

AGENDA ITEM SUMMARY

Department

Submitted For: Environmental Resources Management

Motion and Title: Staff recommends motion to:

D) authorize staff from the Office of Finance and Budget Department to proceed with securing funds from the Florida Sunshine Fund in an amount up to \$20,000,000 to be used to pay the remainder of costs associated with the purchase of the three aforementioned environmentally sensitive properties not covered by the other County funding sources.

The Whitesell property is located along the northeast fork of the Loxahatchee River, and if purchased, would be the only riverfront natural area owned by the County. Two appraisals were obtained for the property. The purchase price of \$3,600,000 is 42.1% below the average appraised value and is contingent upon the natural area being named the “Jackson Riverfront Pines Natural Area” or similar name approved by both the seller and County. Both the Conservation Lands Acquisition Selection Committee (CLASC) and Staff recommend approval of this purchase, subject to normal pre-acquisition due diligence.

Attachments:

1. Assignment of Option to Purchase and Option Agreement (#1) for Sale and Purchase from TCF
2. Assignment of Option to Purchase and Option Agreement (#2) for Sale and Purchase from TNC
3. Purchase and Sale Agreement #3
4. Location Map
5. Appraisal report summaries
6. Calculation of purchase price
7. CLASC recommendation letters

Date _____

Date _____

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2006	2007	2008	2009	2010
Capital Expenditures	\$ -0-	20,000,000	-0-	-0-	-0-
Operating Costs	-0-	-0-	-0-	-0-	-0-
External Revenues	-0-	-0-	-0-	-0-	-0-
Program Income (County)	-0-	-0-	-0-	-0-	-0-
In-Kind Match (County)	-0-	-0-	-0-	-0-	-0-
NET FISCAL:	-0-	20,000,000	-0-	-0-	-0-

ADDITIONAL FTE

POSITIONS (Cumulative) _____

Is Item Included in Current Budget? Yes _____ No ☒
 Budget Account No.: Fund _____ Dept _____ Unit _____ Object _____ Program _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

20M Loan from the Florida Sunshine Fund; and

Approximately 17M reserves from 1999 and 2001 75M General Obligation Conservation Land Acquisition Funds, 3.5M reserves from Ag Reserve Management Fund, and 8M reserves from Natural Areas Fund—a total of 28.5M available to cover land purchases if Assignment of Options are exercised and land is purchased.

If approved, the fiscal impact for the purchases of Whitesell and Jupiter Ranch properties will be addressed at the time approval to exercise Assignments of Options are brought to the BCC.

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS:

A. OFMB Fiscal and/or Contract Dev. and Control Comments: *Verified available reserves for proposed FY 2007 Budget. THE SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION BOARD OF DIRECTORS WILL APPROVE THE UP TO 20 MILLION LOAN AT ITS MEETING ON SEPTEMBER 2, 2006.*
John A. Long 8/28/06
 OFMB *8-23-06*
 Contract Dev. and Control *8/31/06*

B. Legal Sufficiency:

James Bruho
 Assistant County Attorney

8/31/06
 This item complies with current County policies.

C. Other Department Review:

Department Director

(Continued from page 1):

Both the Jupiter Ranch and RV Holding Co. properties are within the County's Cypress Creek Natural Area. The Jupiter Ranch property which includes approximately 252 acres is bordered by the County's Cypress Creek Natural Area to the north and west and by Indiantown Road on the south. The RV Holding Co. property contains an estimated 150 acres and is bordered by the Cypress Creek Natural Area to the north and east, and by Indiantown Road to the south. Both of these contracts are subject to the purchase prices being supported by the average of two appraisals due prior to the September 12, 2006 BCC Meeting. The RV Holding Co. contract is also contingent upon the County acquiring funds from the Florida Sunshine Fund. Discussion by CLASC of the proposed acquisition of the Jupiter Ranch and RV Holding Co. properties is expected at their September 7, 2006 meeting. If approved by CLASC, letters of recommendation will be signed by the acting Chairperson at the September 7, 2006 CLASC Meeting and will be provided to the BCC. Information related to the average appraised values for these two properties will also be provided just before or during the September 12, 2006 BCC Meeting.

The purchase of these three environmentally sensitive properties exceeds the available balance remaining in the 1999 and 2001 \$75 million General Obligation Conservation Land Acquisition Funds. To close the gap between available funds and anticipated future revenues/grants, staff has recommended the use of monies from the Natural Areas Fund, Ag Reserve Management Fund and a loan from the Florida Sunshine Fund to be repaid using future revenues from Ag Reserve leases, as well as expected reimbursement grant dollars from the Florida Communities Trust, the proposed resale of conservation lands to the South Florida Water Management District as part of a CERP project, and revenues from the County's Transfer of Development Rights bank. District 1 (JMB)

Background and Policy Issues: The Whitesell property, which is owned by Thomas C. Whitesell, et. al., as Trustees of the Dorothy Whitesell Florida Residential Interest Trust, contains about 3 acres of scrub, scrubby flatwoods, a developing xeric hammock, mangrove fringe, and a single family residence. It is expected that the residence will be used as a caretaker's quarters and/or nature center. The property is located in northeastern Palm Beach County along the northeastern edge of the northeast fork of the Loxahatchee River (Attachment 4A). On August 7, 2006 CLASC approved the purchase for \$3.6 million. This price is 42.1% below the average of two appraisals and is contingent upon the site being named the "Jackson Riverfront Pines Natural Area" or similar name approved by both the seller and County. This acquisition is subject to normal pre-acquisition due diligence. A Phase I Environmental Site Assessment (ESA) was performed at the Whitesell property as part of the due diligence. Based on the findings of the ESA, there were no environmental concerns on the subject property.

The Jupiter Ranch property, which is owned by Jupiter Ranch, Inc., contains approximately 252 acres of rough pastureland mixed with pockets of native wetlands, and areas of old shellrock pits. A small creeklet imbedded in a cypress strand runs east-west through the southern portion of the tract. Also present on the site are dome swamps, depression marshes and wet prairies. High-quality native wetlands are estimated to occupy approximately 20% of the site, or 50 acres. Former 1950s-era shell pits occupy approximately 50 acres, of which about 50% or 25 acres are moderate to low quality wetlands. The understory vegetation in the upland portions of the site has been cleared and the site is used as rough pasture with scattered native trees. The tract provides habitat for numerous listed wading bird species, and some species of epiphytic plants. Most of the site is part of the old 1910s-era Philo Farms subdivision and is bordered by the County-managed Cypress Creek Natural Area to the north and west (Attachment 4B). The purchase price of \$96,600 per acre (\$24,343,200 for an estimated 252 acres) is contingent upon the per acre price being supported by appraisals due before the September 12, 2006 board meeting. If the per acre purchase price is supported by appraisals, the final price will be based on the actual number of acres purchased as determined by a certified survey, approved by the County's Engineering Department.

The RV Holding Co. parcel, which is owned by RV Holding Co., Inc., contains an estimated 150 acres of wet prairie/pine flatwoods wetland mosaic ecosystem, with imbedded cypress swamps. Wetlands, primarily depression marshes and wet prairies, cover approximately 35% of the site. The wetlands are of high quality, except in the southwest corner of the tract along Indiantown Road, where they have suffered from ditching and diking, reduced hydroperiod and Australian pine invasion. The site provides habitat for numerous listed plant and animal species, including many wading birds, terrestrial orchids and lilies, and many species of wild pine. The parcel is part of the old 1910s-era Philo Farms subdivision and is bordered by the County-managed Cypress Creek Natural Area to the north and east (Attachment 4B). The purchase price of \$20,000,000 is contingent upon the purchase price being supported by appraisals

due prior to the September 12, 2006 BCC Meeting and certified surveys which show that the parcel contains at least 140 acres. This purchase is also contingent upon acquisition of a loan from the Florida Sunshine Fund in an amount up to \$20,000,000.

Attachment 1

ASSIGNMENT

OF

OPTION TO PURCHASE

FOR the consideration recited hereunder, **THE CONSERVATION FUND**, a Maryland non-profit corporation, as Trustee of The Conservation Fund Charitable Trust dated October 16, 1998, as amended, whose address is 224 Datura Street, Suite 209, West Palm Beach, Florida 33401, as Assignor, hereby transfers and assigns to **PALM BEACH COUNTY**, a Political Subdivision of the State of Florida, with an address at 301 N. Olive Avenue, West Palm Beach, Florida 33401, its successors and assigns, as Assignee, all of its right, title and interest in that certain Option Agreement for Sale and Purchase between **THOMAS C. WHITESELL AND CHARON J. WHITESELL, JAMES J. WHITESELL AND TALLULAH L. WHITESELL, AND JAMES J. WHITESELL AND THOMAS C. WHITESELL, AS TRUSTEES OF THE DOROTHY WHITESELL FLORIDA RESIDENTIAL INTEREST TRUST UNDER AGREEMENT DATES MARCH 5, 1999**, as Seller, and Assignor, as Purchaser, which option agreement is attached hereto as Exhibit "A" and by reference made a part hereof (the "Option Agreement"), for the sale and purchase of the real property described in the Option Agreement (the "Property"), subject to terms and conditions thereof and hereby does remise, release and quit claim unto Assignee and its successors and assigns, all of its right, title and interest in and to the Property. This Assignment shall be effective upon countersignature and acceptance by Assignee.

Assignor hereby authorizes and empowers Assignee, on its performance of all the above-mentioned terms and conditions to demand and receive of Seller the statutory warranty deed covenanted to be given in the Option Agreement hereby assigned in the same manner and with the same effect as Assignor could have done had this Assignment not been made.

This Assignment is made pursuant to the Contract for Consulting/Professional Services dated as of May 18, 1999 by and between Palm Beach County and The Conservation Fund, as Trustee of The Conservation Fund Charitable Trust dated October 16, 1998, as amended. The consideration for this Assignment shall be payment by Assignee to Assignor according to the terms of said contract.

Assignor and Assignee hereby acknowledge that payment of the consideration for this Assignment is contingent upon the sale of the Property to Assignee, and that Assignee shall be required to pay said consideration to Assignor within thirty (30) days after the closing between Seller and Assignee.

WITNESSES AS TO ASSIGNOR:

M. McRantz
Witness as to Assignor

[Signature]
Witness as to Assignor

THE CONSERVATION FUND,
a Maryland non-profit corporation, as Trustee of The
Conservation Fund Charitable Trust dated October
16, 1998, as amended.

By: [Signature]
Richard L. Erdmann
Its: Executive Vice President

(Corporate Seal)

52-1388917

F.E.I.D. No.

7/27/06

Date Signed by Assignor

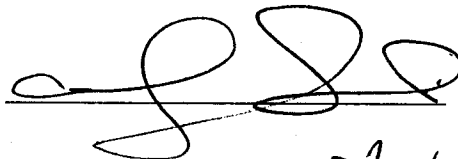
Commonwealth of Virginia :

Ss:

County of Arlington :

The foregoing instrument was acknowledged before me this 27th day of July, 2006, by **Richard L. Erdmann**, as Executive Vice President of The Conservation Fund, a Maryland nonprofit Corporation, on behalf of the corporation as Trustee of The Conservation Fund Charitable Trust dated October, 16, 1998, as amended.

(NOTARY PUBLIC)
SEAL



My Commission Expires: 3/31/08

ACCEPTANCE BY ASSIGNEE

Assignee hereby accepts the above Assignment of Option Agreement and agrees to perform all obligations to be performed by Assignor under the Option Agreement, according to the terms and condition therein stated.

ATTEST:

PALM BEACH COUNTY, FLORIDA, BY
ITS BOARD OF COUNTY
COMMISSIONERS

BY: _____
Deputy Clerk

BY: _____

DATE: _____
(SEAL)

DATE: _____

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

APPROVED AS TO TERMS AND
CONDITIONS:

BY: _____
Assistant County Attorney

BY: Richard Erdmann

DATE: _____

6

OPTION AGREEMENT FOR SALE AND PURCHASE

THIS AGREEMENT is made this ____ day of July, 2006 (the "Effective Date"), between Thomas C. Whitesell and Charon J. Whitesell, James J. Whitesell and Tallulah L. Whitesell, and James J. Whitesell and Thomas C. Whitesell, as Trustees of the Dorothy Whitesell Florida Residential Interest Trust under Agreement dates March 5, 1999, as their interests may appear, whose address is C/o Law Office of William Whitesell, 101-F2 Northside Drive, Valdosta, Georgia, 31602 as "Seller", and The Conservation Fund, a Maryland non-profit corporation, as Trustee of The Conservation Fund Charitable Trust dated October 16, 1998, as amended, a Florida land trust established in accordance with Section 689.071, Florida Statutes, having a usual place of business at 224 Datura Street, Suite 209, West Palm Beach, Florida 33401, acting by and through The Conservation Fund, Trustee, and its successors and assigns as "Purchaser".

1. **GRANT OF OPTION.** Seller hereby grants to Purchaser and its successors and assigns the exclusive option to purchase the real property located in Palm Beach County, Florida, consisting of three (3) parcels of land described in Exhibit "A", together with all improvements, easements, appurtenances and riparian and littoral rights, if any (collectively the "Property"), in accordance with the provisions of this Agreement (the "Option"). This Agreement becomes legally binding upon execution by the parties, but exercise of the Option is subject to approval by the Palm Beach County Board of County Commissioners (the "Board"), whose address is Palm Beach County Department of Environmental Resources Management, 2300 North Jog Road, West Palm Beach, Florida 33411, if this Agreement is assigned to the Board. The exercise of the Option shall only become effective if Purchaser gives written notice of its exercise to Seller. If this Agreement is assigned to the Board, the Board's agents in all matters shall be the Department of Environmental Resources Management ("ERM") and the County Attorney's Office.
2. **OPTION TERMS.** The Option payment is \$100.00 ("Option Payment"), the receipt and sufficiency of which is hereby acknowledged by Seller. The Option may be exercised during the period beginning with the Purchaser's execution of this Agreement and ending 90 days after the Effective Date this Agreement ("Option Expiration Date") upon written notice by Purchaser to Seller, unless extended by other provisions of this Agreement. In the event Purchaser's funds in the amount of the Purchase Price (as hereinafter defined in paragraph 3) are not available by the Option Expiration Date the period of exercise of the Option may be extended by written notice to Seller until such funds become available, not to exceed 60 days after the Option Expiration Date.
3. **PURCHASE PRICE.** The total purchase price ("Purchase Price") for the Property is Three Million Six Hundred Thousand and no/100 Dollars (\$ 3,600,000.00) which, after reduction by the amount of the Option Payment, will be paid in cash or Palm Beach County check at closing to Seller or Seller's designated agent who meets the requirements of Section 253.025, Florida Statutes, in the manner set forth herein. This Agreement is contingent upon approval of the Purchase Price by Purchaser and upon confirmation that the Purchase Price is not in excess of the final maximum approved value of the Property as determined by Palm Beach County Real Property Acquisition, Disposition and Leasing Ordinance (Ordinance No. 2002-067). The determination of the maximum approved value of the Property can only be made after the completion and approval of the boundary survey by Palm Beach County as required in Paragraph 5.

Form Option : Revised 8-8-00

4.A. ENVIRONMENTAL SITE ASSESSMENT. Purchaser shall have the right to obtain an environmental site assessment ("ESA") of the Property which meets the standards of practice of the American Society of Testing and Materials ("ASTM"), to determine the existence and extent, if any, of Hazardous Materials on the Property. The examination of Hazardous Materials contamination shall be performed to the standard of practice of the ASTM. Both a Phase I and Phase II ESA may be conducted. For the Phase I ESA, the standard of practice shall be the ASTM Practice E 1527. Phase II ESA activities may address any potential areas of contamination identified in the Phase I portion of the assessment. For purposes of this Agreement "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste of any kind or any other substance which is regulated by any Environmental Law (as hereinafter defined in paragraph 4.B.).

4.B. HAZARDOUS MATERIALS. In the event that the ESA provided for in paragraph 4.A. confirms the presence of Hazardous Materials on the Property, Purchaser, at its sole option, may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. If Purchaser elects not to terminate this Agreement, Seller shall, at its sole cost and expense prior to closing, promptly commence and diligently pursue, and complete any assessment, clean-up and monitoring of the Property necessary to bring the Property into full compliance with any applicable federal, state or local laws, statutes, ordinances, rules, regulations or governmental restrictions regulating, relating to, or imposing liability or standards of conduct concerning clean-up of Hazardous Materials ("Environmental Law"). However, if the estimated cost of assessment, clean-up, and monitoring of Hazardous Materials exceeds a sum which is equal to 10% of the Purchase Price, Seller may elect to terminate this Agreement and no party shall have any further obligations under this Agreement. If Seller elects not to terminate this Agreement, Seller shall, at its sole cost and expense, promptly commence, diligently pursue, and complete any assessment, clean-up, and monitoring of the Property so as to bring the Property into full compliance with any Environmental Law. If it is not reasonably possible for Seller to complete its obligations under this paragraph 4.B. prior to the closing date, as defined in paragraph 13 below, Purchaser may, at Purchaser's sole option, either extend the closing date to enable Seller to complete said obligations, or allow Seller to complete said obligations within a reasonable time after closing. If Purchaser opts to allow Seller to complete said obligations after closing, Purchaser may require Seller to provide to Purchaser, at closing, security adequate to cover the cost of any post-closing obligations of Seller.

As an alternative to Seller conducting the assessment, clean-up and monitoring described above, and subject to Purchaser's prior approval, Seller may, at Closing, pay Purchaser a sum equal to the cost of performing Seller's obligations under this paragraph 4.B. Upon such payment to Purchaser, Seller shall be released from further obligation to Purchaser under this paragraph 4.B. for matters shown in the ESA. However, nothing in this Agreement shall be deemed a waiver of Seller's liability under any Environmental Law or a limitation on Purchaser's legal and equitable remedies against Seller under any Environmental Law for Hazardous Materials located on the Property prior to closing, regardless of when discovered.

Further, if neither party elects to terminate this Agreement as provided above, Seller shall indemnify and save harmless and defend Purchaser, its officers, servants, agents and employees from and against any claim, suit, action, damages, liability, expenditure or cause of action arising from Hazardous Materials placed on the Property prior to closing whether the Hazardous Materials are discovered prior to or after closing. Seller shall defend, at its sole cost and expense, any legal action, claim or proceeding instituted by any person or entity against Purchaser as a result of any claim, suit, or cause of action for personal injury, death, or property damage for which Hazardous Materials placed on the Property prior to closing are alleged to be a contributing legal cause. Seller shall hold Purchaser harmless from and against any judgment, order, decree, attorney's fees, costs, expense and liability connected with any such claim, suit, investigation or defense thereof, which may be entered, incurred, or assessed as a result of the foregoing.

Form Option : Revised 8-8-00

The obligations under this paragraph 4.B. shall survive the closing date and transfer of title to the Property.

5. **SURVEY.** Seller shall, at its sole cost and expense and within 45 days following Effective Date of this Agreement, deliver to Purchaser a current boundary survey of the Property prepared by a professional land surveyor licensed by the State of Florida which meets the Minimum Technical Standards as defined in Florida Administrative Code Chapter 61G17-6 and, conform to the Florida State Plane Coordinate System North American Datum 83-90, as prescribed by Palm Beach County ("Survey"). It is Seller's responsibility to ensure that the surveyor contacts the Purchaser regarding these standards and requirements prior to the commencement of the Survey. The Survey shall be certified to Purchaser and the title insurer and the date of certification shall be within 90 days before the date of closing, unless this 90 day time period is waived by Purchaser and by the title insurer for purposes of deleting the standard exceptions for survey matters and easements or claims of easements not shown by the public records from the owner's title policy. If the Survey shows any encroachment on the Property or that improvements intended to be located on the Property encroach on the land of others, the same shall be treated as a title defect.

6. **TITLE INSURANCE.** Within 45 days following the Effective Date of this Agreement, Seller shall furnish Purchaser with a marketable title insurance commitment, to be followed by an owner's marketable title insurance policy (ALTA Form "B") from a title insurance company approved by Purchaser, insuring marketable title of Purchaser to the Property in the amount of the Purchase Price. Seller shall require that the title insurer delete the standard exceptions of such policy referring to: (a) all taxes, (b) unrecorded rights or claims of parties in possession, (c) survey matters, (d) unrecorded easements or claims of easements, and (e) unrecorded mechanics' liens; (f) matters arising or attaching subsequent to the effective date of the commitment but before the acquisition of record of title to the Property by Purchaser; and (g) any general or specific title exceptions identified as defects in title (as provided in paragraph 7 of this Agreement) by Purchaser. The cost of the title insurance commitment and policy shall be paid by Seller.

7. **DEFECTS IN TITLE.** If the title insurance commitment or survey furnished to Purchaser pursuant to this Agreement discloses any exceptions or defects in title which are not acceptable to Purchaser, Seller shall, within 90 days after notice from Purchaser, remove said defects in title. Seller shall use diligent effort to correct the defects or exceptions in title within the time provided therefore, including the bringing of necessary legal action. If Seller is unsuccessful in removing the title defects or exceptions within said time, Purchaser shall have the option to: (a) accept the title as it then is with no reduction in the Purchase Price, (b) extend the amount of time that Seller has to cure the defects or exceptions in title, or (c) terminate this Agreement, thereupon releasing Purchaser and Seller from all further obligations under this Agreement. If Seller fails to use diligent effort to correct the title defects or exceptions, Seller shall be in default and the provisions of paragraph 17 of this Agreement shall apply.

8. **INTEREST CONVEYED.** At closing, Seller shall execute and deliver to Purchaser a statutory warranty deed in accordance with Section 689.02, Florida Statutes, conveying marketable title to the Property in fee simple free and clear of all liens, reservations, restrictions, easements, leases, tenancies and other encumbrances, except for those that are acceptable in the opinion of Purchaser.

9. **PREPARATION OF CLOSING DOCUMENTS.** Upon execution of this Agreement, Seller shall submit to Purchaser a properly completed and executed beneficial interest affidavit and disclosure statement as required by Sections 286.23, 375.031(1), and 380.08(2), Florida Statutes on forms provided by Purchaser. Seller shall prepare the deed described in paragraph 8 of this Agreement, Purchaser's and Seller's closing

Form Option : Revised 8-8-00

statements, a title, possession and lien affidavit certified to Purchaser and title insurer in accordance with Section 627.7842, Florida Statutes, and an environmental affidavit on Purchaser's form. Except for the beneficial interest affidavit and disclosure statement, all documents prepared by Seller for closing shall be submitted to Purchaser for review and approval at least 15 days prior to the Closing Date.

10. PURCHASER REVIEW FOR CLOSING. Except as otherwise provided for herein, Purchaser will approve or reject each item required to be provided by Seller under this Agreement within 30 days after receipt of such item by Purchaser or 10 days after Purchaser's exercise of the Option, whichever occurs last. Seller will have 30 days thereafter to cure and resubmit any rejected item to Purchaser. In the event Seller fails to timely deliver any item, including, without limitation, the survey or title insurance commitment pursuant to paragraphs 5 and 6 of this Agreement, or Purchaser rejects any item after delivery, Purchaser may, in its reasonable discretion, extend the Option Expiration Date or Closing Date upon written notice to Seller.

11. EXPENSES. Seller shall pay the documentary revenue stamp tax and all other taxes or costs associated with the conveyance, including the cost of recording the deed described in paragraph 8 of this Agreement and any other recordable instruments which Purchaser deems necessary to assure good and marketable title to the Property. Each party shall pay its own attorney's fees and costs.

12. TAXES AND ASSESSMENTS. All real estate taxes and assessments which are or which may become a lien against the Property shall be satisfied of record by Seller at closing. In the event Purchaser acquires fee title to the Property between January 1 and November 1, Seller shall, in accordance with Section 196.295, Florida Statutes, place in escrow with the county tax collector an amount equal to the current taxes prorated to the date of transfer, based upon the current assessment and millage rates on the Property. If the Purchaser acquires fee title to the Property on or after November 1, Seller shall pay to the county tax collector an amount equal to the taxes that are determined to be legally due and payable by the county tax collector.

13. CLOSING PLACE AND DATE. The closing shall be on or before 60 days after Purchaser exercises the Option. However, if a defect or encumbrance not waived by Purchaser exists in the title to the Property, title commitment, survey, ESA, or any other document required to be provided or completed and executed by Seller, the closing may be delayed up to 30 days after receipt by Purchaser of documentation curing the defect or encumbrance. The place of closing shall be at Palm Beach County Property & Real Estate Management Division, 3200 Belvedere Road, West Palm Beach, FL 33406. The date and time of closing shall be set by Purchaser.

14. RISK OF LOSS AND CONDITION OF REAL PROPERTY. Seller assumes all risk of loss or damage to the Property prior to the date of closing and warrants that the Property shall be transferred and conveyed to the Purchaser in the same or essentially the same condition as of the date of Seller's execution of this Agreement, ordinary wear and tear excepted. However, in the event the condition of the Property is altered by a natural force beyond the control of Seller, Purchaser may elect, at its sole option, to terminate this Agreement and neither party shall have any further obligations under this Agreement. Seller represents and warrants that there are no parties other than Seller in occupancy or possession of any part of the Property. Seller agrees to clean up and remove all abandoned personal property, refuse, garbage, junk, rubbish, trash and debris from the Property to the satisfaction of Purchaser prior to the closing.

15. RIGHT TO ENTER PROPERTY AND POSSESSION. Seller agrees that from the date this Agreement is executed by Seller, Purchaser and its agents, shall have the right to enter the Property for all

Form Option : Revised 8-8-00

lawful purposes in connection with this Agreement. Seller shall deliver possession of the Property to the Purchaser at closing.

16. ACCESS. Seller warrants that there is direct legal and actual access to the Property over public roads or valid, recorded easements for the use and benefit of the Property.

17. DEFAULT. If Seller defaults under this Agreement, Purchaser may waive the default and proceed to closing, seek specific performance, or refuse to close and elect to receive the return of any money paid, each without waiving any action for damages, or any other remedy permitted by law or in equity resulting from Seller's default.

18. BROKERS. Seller warrants that no persons, firms, corporations or other entities are entitled to a real estate commission or other fees as a result of this Agreement or subsequent closing, except as accurately disclosed on the disclosure statement required in paragraph 9. Seller shall indemnify and hold Purchaser harmless from any and all such claims, whether disclosed or undisclosed.

19. RECORDING. This Agreement, or notice of it, may be recorded by Purchaser in the appropriate county or counties.

20. ASSIGNMENT. This Agreement may be assigned by Purchaser to Palm Beach County, a political subdivision of the State of Florida, in which event Purchaser will provide written notice of assignment to Seller. This Agreement may not be assigned by Seller without the prior written consent of Purchaser.

21. TIME. Time is of the essence with regard to all terms and conditions of this Agreement.

22. SEVERABILITY. In the event any of the provisions of this Agreement are deemed to be unenforceable, the enforceability of the remaining provisions of this Agreement shall not be affected.

23. SUCCESSORS IN INTEREST. Upon Seller's execution of this Agreement, Seller's heirs, legal representatives, successors and assigns will be bound by it. Upon Purchaser's approval of this Agreement and Purchaser's exercise of the Option, Purchaser and Purchaser's successors and assigns will be bound by it.

24. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties. Notwithstanding the foregoing, the parties acknowledge that the legal description contained in Exhibit A was prepared based upon historic chain of title information, without the benefit of a current survey of the Property. The parties agree that if, in the opinion of Purchaser, it becomes necessary to amend the legal description of the Property to correct errors, to more properly describe the Property, or to cut out portions of the Property affected by title defects which cannot be timely cured by Seller, the legal description to be used in the Survey and in the closing documents required by this Agreement shall be revised accordingly by or at the direction of Purchaser, and shall be subject to the final approval of Purchaser. Notwithstanding the second sentence of this paragraph 24, such a revision of the legal description of the Property shall not require a written amendment to this Agreement unless Purchaser, in its sole discretion, deems that it does. Seller's execution and delivery of the closing documents containing the revised legal description and Purchaser's acceptance of said documents and of the final Survey

Form Option : Revised 8-8-00

containing the revised legal description shall constitute a full and complete ratification and acceptance of the revised legal description of the Property by the parties.

25. WAIVER. Failure of Purchaser or Seller to insist upon strict performance of any covenant or condition of this Agreement, or to exercise any right herein contained, shall not be construed as a waiver or relinquishment for the future of any such covenant, condition or right, but the same shall remain in full force and effect.

26. AGREEMENT EFFECTIVE. This Agreement or any modification, amendment or alteration thereto, shall not be effective or binding upon any of the parties hereto until it has been executed by all of the parties hereto.

27. COUNTERPARTS. This Agreement may be executed in one or more counterparts, but all such counterparts, when duly executed, shall constitute one and the same Agreement.

28. ADDENDUM. Any addendum attached hereto that is signed by the parties shall be deemed a part of this Agreement.

29. NOTICE. Whenever either party desires or is required to give notice to the other, it must be given by written notice, and either delivered personally or mailed to the appropriate address indicated on the first page of this Agreement, or such other address as is designated in writing by a party pursuant to this Agreement. Either party may from time to time change the address or addresses to which notices under this Agreement to such party shall be given upon three (3) days prior written notice. The effective date of any notice shall be the date of delivery if such notice is delivered by personal delivery or the date deposited in the United States mail if such notice is delivered by mail.

30. SURVIVAL. The covenants, warranties, representations, indemnities and undertakings of Seller set forth in this Agreement shall survive the closing, the delivery and recording of the deed described in paragraph 8 of this Agreement and Purchaser's possession of the Property.

31. ACKNOWLEDGMENT. Purchaser acknowledges the contributions made by the Jackson Family to the heritage of Palm Beach County. The Property shall be dedicated and known as the Jackson Riverfront Pines Natural Area or similar name approved by Seller and Purchaser. An acknowledgement sign or commemorative plaque shall be placed by Purchaser on the Property and shall include a statement acknowledging the contributions made by the Jackson family to the heritage of Palm Beach County. It is Seller's understanding that Purchaser is purchasing the Property for conservation, restoration and environmental education.

Form Option : Revised 8-8-00

THIS AGREEMENT IS INITIALLY TRANSMITTED TO SELLER AS AN OFFER. IF THIS AGREEMENT IS NOT EXECUTED BY SELLER ON OR BEFORE _____ THIS OFFER WILL BE VOID UNLESS PURCHASER, AT ITS SOLE OPTION, ELECTS TO ACCEPT SELLER'S LATE EXECUTION. THE EXERCISE OF THIS OPTION IS SUBJECT TO (1) APPROVAL OF THIS AGREEMENT AND PURCHASE PRICE BY PURCHASER, (2) CONFIRMATION THAT THE PURCHASE PRICE IS NOT IN EXCESS OF THE MAXIMUM APPROVED VALUE OF THE PROPERTY, AND (3) PURCHASER'S APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER BY SELLER.

THIS IS TO BE A LEGALLY BINDING AGREEMENT UPON SELLER'S EXECUTION OF THE AGREEMENT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.

Julius J. Edelmann
Witness as to Seller

Anita R. Edelmann
Witness as to Seller

SELLER

Thomas C. Whitesell
Thomas C. Whitesell

179-32-0905
Social Security No.

11 July 06
Date signed by Seller

Julius J. Edelmann
Witness as to Seller

Anita R. Edelmann
Witness as to Seller

Charon J. Whitesell
Charon J. Whitesell

179-34-9693
Social Security No.

11 July 2006.

Date signed by Seller

W. J. Whitesell
Witness as to Seller

W. J. Whitesell
Witness as to Seller

Date signed by Seller

James J. Whitesell
James J. Whitesell

179-32-0904
Social Security No.

7 July '06

Form Option : Revised 8-8-00

[Signature]
Witness as to Seller

[Signature]
Witness as to Seller

Date signed by Seller

[Signature]
Witness as to Seller

[Signature]
Witness as to Seller

Date signed by Seller

[Signature]
Witness as to Seller

[Signature]
Witness as to Seller

Date signed by Seller

Tallulah L. Whitesell
Tallulah L. Whitesell

465-80-8442
Social Security No.

July 7, 2006

James J. Whitesell as trustee
James J. Whitesell, Trustee of the Dorothy Whitesell Florida
Residential Interest Trust under Agreement dates March 5, 1999

179-32-0904
Social Security No.

7 July '06

[Signature]
Thomas C. Whitesell, Trustee of the Dorothy Whitesell Florida
Residential Interest Trust under Agreement dates March 5, 1999

179-32-8915
Social Security No.

11 July 06

PURCHASER

The Conservation Fund Charitable Trust dated October 16, 1998,
as Amended

The Conservation Fund, Trustee

By: [Signature]
Richard L. Erdmann, Sr. Vice President
EXEC.

Date: 7/24/06

Form Option : Revised 8-8-00

Witness as to Purchaser

Tax ID No: 52-1388917

EXHIBIT "A"

From the intersection of the Westerly extension of the North line of Block 1, River Crest, according to the Plat recorded in Plat Book 4, page 45, Public Records of Palm Beach County, Florida, with the centerline of Riverside Drive, as now laid out and in use, proceed Northwesterly, along said centerline, a distance of 331.96 feet, more or less, to a line 175 feet South of and parallel to the North line of Government Lot 3, Section 25, Township 40 South, Range 42 East, also being the Point of Beginning, thence Easterly, along said parallel line, a distance of 89.93 feet; thence Northerly, at right angles to the preceding course, a distance of 175 feet to said North line of Government Lot 3; thence Westerly, along said North line of Government Lot 3, a distance of 750 feet, more or less, to the waters of the Loxahatchee River, thence Southeasterly, meandering said waters to a line 50 feet, as measured at right angles, Northwesterly of and parallel to the Northwesterly line of Lot 16, Block 3 of said plat of River Crest; thence Northeasterly, along said parallel line a distance of 268 feet, more or less, to said centerline of Riverside Drive; thence Southeasterly, along said centerline, a distance of 66.10 feet, more or less, to the Point of Beginning. Less rights of way of record for Riverside Drive.

Including the following:

From the intersection of the North Line of Government Lot 3, Section 25, Township 40 South, Range 42 East, Palm Beach County, Florida with the Southwesterly right of way line of Riverside Drive proceed S 46 degrees 34' 00" E. along said Southwesterly right of way a distance of 65.00 feet to the point of beginning; thence S. 66 degrees 56' 00" W. a distance of 260.00 feet; thence S. 26 degrees 56' 00" W. a distance of 84 feet, more or less, to the waters of the Loxahatchee River; thence Southeasterly meandering said waters, a distance of 229 feet, more or less to a line 50 feet, as measured at right angles, Northwesterly of and parallel to the northwesterly line of Lot 16, Block 3, River Crest according to the plat recorded in Plat Book 4, Page 45, Public Records of Palm Beach County, Florida; thence N. 49 degrees 06' 00" E., along said parallel line, a distance of 234 feet, more or less, to said Southwesterly right of way line of Riverside Drive; thence N. 46 degrees 34' 00" W. along said Southwesterly right of way line, a distance of 152.80 feet to the point of beginning.

Including the following described property; to wit:

Begin at the intersection of the North line of Government Lot 3, Section 25, Township 40 South, Range 42 East, Palm Beach County, Florida with the Northeasterly right of way line of Riverside Drive; thence S. 89 degrees 58' 00" E., along said North line of Government Lot 3, a distance of 231.32 feet; thence S. 00 degrees 02' 00" W. a distance of 175 feet; thence N 89 degrees 58' 00" W. a distance of 46.27 feet to said Northeasterly right of way line of Riverside Drive; thence N. 46 degrees 34' 00" W. a distance of 254.70 feet to the point of beginning.

Less any lands of Daniel Gladwin and/or Brenda Gladwin.

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE

STATE OF FLORIDA)

COUNTY OF PALM BEACH)

Before me, the undersigned authority, personally appeared Thomas C. Whitesell, this 28th day of June, 2006, who, first duly sworn, deposes and says:

- 1) That Thomas C. Whitesell, whose address is 10230 SE Acorn Way
Tequesta, FL 33469 is the record owner of the Property. The following is a list of every "person" (as defined in Section 1.1(3), Florida Statutes) holding 5% or more of the beneficial interest in the Property.

<u>Name</u>	<u>Address</u>	<u>Interest</u>
Charon J. Whitesell	10230 SE Acorn Way Tequesta, FL 33469	$\frac{1}{6}$
James J. Whitesell	1500 Reedy Creek Rd. Quitman, GA 31643	$\frac{1}{3}$
Tallulah L. Whitesell	1500 Reedy Creek Rd. Quitman, GA 31643	$\frac{1}{6}$
Thomas C. Whitesell	10230 SE Acorn Way Tequesta, FL 33469	$\frac{1}{3}$

- 2) That to the best of the affiant's knowledge, all persons who have a financial interest in this real estate transaction or who have received or who will receive a real estate commission, attorney's or consultant's fees or any other benefits incident to the sale of the Property are:

Albert Gamot, Esq.

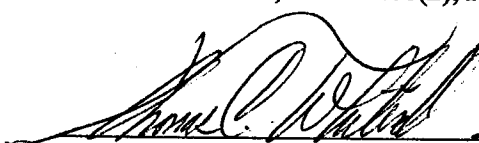
William Long Whitesell, Esq.

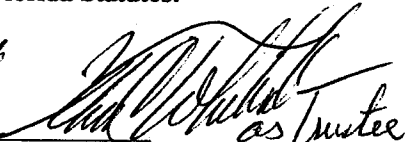
- 3) That, to the best of the affiant's knowledge, the following is a true history of all financial transactions (including any mortgages and amendments or modifications thereto, or existing options or purchase agreements in favor of affiant) concerning the Property which have taken place or will take place during the last ten years prior to the conveyance of title to Palm Beach County, Florida:

Dorothy J. Whitesell to James J. Whitesell & Thomas C. Whitesell, as Trustees of the Whitesell Florida Residential Trust. Filed March 26, 1999 Deed book 11008 Page 30.

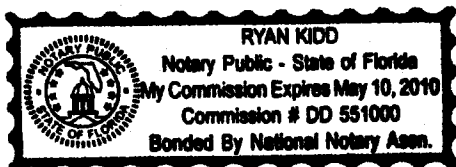
This affidavit is given in compliance with the provisions of Sections 286.23, and 380.08(2), Florida Statutes.

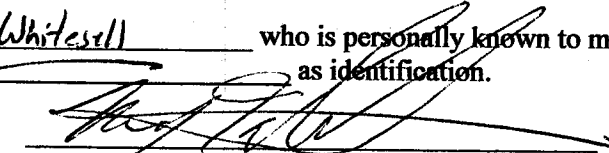
AND FURTHER AFFIANT SAYETH NOT.


Print Name: Thomas C. Whitesell


THOMAS C. WHITESELL
as trustee

Sworn to and subscribed before me by Thomas C. Whitesell who is personally known to me or has
produced Mittany ID as identification.




Notary Public
Print Name: Ryan Kidd
My Commission Expires: May 10, 2010

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE

STATE OF FLORIDA

COUNTY OF PALM BEACH

Before me, the undersigned authority, personally appeared Tallulah L. Whitesell, this 24th day of July, 2006, who, first duly sworn, deposes and says:

- 1) That Tallulah L. Whitesell, whose address is 1500 Reedy Creek Rd. Quitman, GA 31643 is the record owner of the Property. The following is a list of every "person" (as defined in Section 1.1(3), Florida Statutes) holding 5% or more of the beneficial interest in the Property.

<u>Name</u>	<u>Address</u>	<u>Interest</u>
Charon J. Whitesell	10230 SE Acorn Way Tequesta, FL 33469	$\frac{1}{6}$
James J. Whitesell	1500 Reedy Creek Rd. Quitman, GA 31643	$\frac{1}{3}$
Tallulah L. Whitesell	1500 Reedy Creek Rd. Quitman, GA 31643	$\frac{1}{6}$
Thomas C. Whitesell	10230 SE Acorn Way Tequesta, FL 33469	$\frac{1}{3}$

- 2) That to the best of the affiant's knowledge, all persons who have a financial interest in this real estate transaction or who have received or who will receive a real estate commission, attorney's or consultant's fees or any other benefits incident to the sale of the Property are:

Albert Gamot, Esq.

William Long Whitesell, Esq.

- 3) That, to the best of the affiant's knowledge, the following is a true history of all financial transactions (including any mortgages and amendments or modifications thereto, or existing options or purchase agreements in favor of affiant) concerning the Property which have taken place or will take place during the last ten years prior to the conveyance of title to Palm Beach County, Florida:

Dorothy J. Whitesell to James J. Whitesell & Thomas C. Whitesell, as Trustees of the Whitesell Florida Residential Interest Trust. Filed March 26, 1999 Doc Book 11008, Page 30

This affidavit is given in compliance with the provisions of Sections 286.23, and 380.08(2), Florida Statutes.

AND FURTHER AFFIANT SAYETH NOT.

Tallulah L. Whitesell

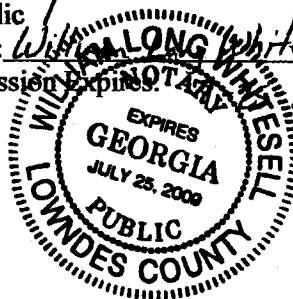
Print Name: TALLULAH L. WHITESELL

Sworn to and subscribed before me by Tallulah L. Whitesell who is personally known to me or has produced _____ as identification.

Wm J. White
Notary Public

Print Name: WILLIAM LONG WHITESELL

My Commission Expires 2009



Attachment 2

ASSIGNMENT OF OPTION TO PURCHASE

For the consideration recited hereunder, THE NATURE CONSERVANCY, a District of Columbia non-profit corporation, as Trustee of The Nature Conservancy Charitable Trust dated May 11, 1998, as amended, whose address is 222 S. Westmonte Drive, Suite 300, Altamonte Springs, FL 32714, as Assignor, hereby transfers and assigns to PALM BEACH COUNTY, a Political Subdivision of the State of Florida, with an address at 301 N. Olive Avenue, Suite 601, West Palm Beach, FL 33401, its successors and assigns as Assignee, all of its right, title and interest in that certain option to purchase between Jupiter Ranch, Inc. as Seller, and Assignor, as Purchaser, which option agreement is attached hereto as Exhibit "A" and by reference made a part hereof (the "Option Agreement"), for the sale and purchase of the real property described in the Option Agreement (the "Property"), subject to terms and conditions thereof and hereby does remise, release and quit claim unto Assignee and its successors and assigns, all of its right, title and interest in and to the Property.

Assignor hereby authorizes and empowers Assignee, on its performance of all the above-mentioned terms and conditions to demand and receive of Seller the warranty deed covenanted to be given in the Option Agreement hereby assigned in the same manner and with the same effect as Assignor could have done had this Assignment not been made.

The consideration for this Assignment shall be one percent (1%) of the Final Adjusted Purchase Price of the Property, provided such compensation shall not exceed \$100,000.00, and also provided such compensation shall not exceed the difference between the final purchase price and the County's approved appraised value.

Assignor and Assignee hereby acknowledge that payment of the consideration for this Assignment is contingent upon the sale of the Property to Assignee, and that Assignee shall not be required to pay said consideration to Assignor until thirty (30) days' after the closing between Seller and Assignee.

TWO WITNESSES AS TO ASSIGNOR

THE NATURE CONSERVANCY, a District of Columbia non-profit corporation, as Trustee of
The Nature Conservancy Charitable Trust dated May 11, 1998

Cathy Adams
Witness as to Assignor

Maria J. Schinkel
Witness as to Assignor

By: Victoria J. Schinkel
Victoria J. Schinkel
Its: Florida State Director

(Corporate Seal)
53-0242652
F.E.I.D. No.
8-16-06
Date signed by Assignor

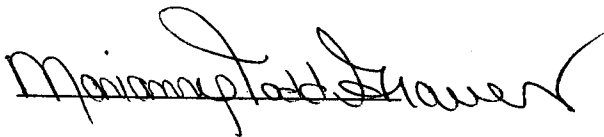
Legal
8/14/06

21

STATE OF FLORIDA)
)
COUNTY OF SEMINOLE)
 Leon

The foregoing instrument was acknowledged before me this 16 day of August, 2006, by Victoria J. Tschinkel, as Florida State Director, of The Nature Conservancy, a nonprofit District of Columbia corporation, on behalf of the corporation as Trustee of The Nature Conservancy Charitable Trust dated May 11, 1998, as amended.

(NOTARY PUBLIC)
SEAL


My Commission Expires: _____



Marianne Todd Graves
MY COMMISSION # DD269786 EXPIRES
November 24, 2007
BONDED THRU TROY FAIR INSURANCE, INC.

ACCEPTANCE BY ASSIGNEE

Assignee hereby accepts the above Assignment of Option Agreement and agrees to perform all obligations to be performed by Assignor under the Option Agreement, according to the terms and condition therein stated.

ATTEST

**Sharon R. Bock, Clerk
& Comptroller**

**PALM BEACH COUNTY, FLORIDA
BY ITS BOARD OF COUNTY COMMISSIONERS**

By: _____
Deputy Clerk

By: _____
Toni Masilotti, Chairman

(SEAL)

Date Executed: _____

**Approved as to Form and
Legal Sufficiency:**

**Approved as to Terms and
Conditions:**

Assistant County Attorney



Department Director

(Rev. 6/6/03)

OPTION AGREEMENT FOR SALE AND PURCHASE

THIS AGREEMENT is made this 4th day of Aug, 2006 (the "Effective Date"), between **JUPITER RANCH, INC.**, a Florida corporation, with an address at C/O Clifford F. Burg, 7929 Jack James Drive, Stuart, FL 34997, as "Seller" and The Nature Conservancy, a non-profit District of Columbia corporation as Trustee, of The Nature Conservancy Charitable Trust dated May 11, 1998, as amended, a not-for-profit organization as defined under Section 501(c)(3), whose address is 222 South Westmonte Drive, Suite 300, Altamonte Springs, Florida 32714, and its successors and assigns, as "Purchaser."

1. GRANT OF OPTION. Seller hereby grants to Purchaser and its successors and assigns the exclusive option to purchase all of Seller's right, title and interest in and to the real property located in Palm Beach County, Florida, described in Exhibit "A" attached hereto and made a part hereof, together with all improvements, easements and appurtenances (the "Property"), in accordance with the provisions of this Agreement (the "Option"). This Agreement becomes legally binding upon execution by the parties but exercise of the Option is subject to approval of Palm Beach County, a political subdivision of the State of Florida, (the "County"), whose address is 301 N. Olive Avenue, West Palm Beach, Florida 33401, if this Agreement is assigned to the County. The exercise of the Option shall only become effective if Purchaser gives written notice of exercise to Seller. If this Agreement is assigned to the County, the County's agents in all matters shall be the County's Department of Environmental Resources Management ("ERM") and the County Attorney's Office.

2. OPTION TERMS. The Option payment is One Hundred Dollars (\$100.00) ("Option Payment"), the receipt and sufficiency of which is hereby acknowledged by Seller. Seller agrees to provide Purchaser with a completed W-9 form, upon Purchaser's request, in order to enable Purchaser to issue any checks provided for hereunder. The Option may be exercised during the period beginning with Purchaser's execution of this Agreement and ending 120 days after the Effective Date ("Option Expiration Date") upon written notice from Purchaser to Seller. In the event Purchaser's funds in the amount of the Purchase Price (as hereinafter defined in paragraph 3) are not available by the Option Expiration Date, the period of exercise of the Option may be extended until such funds become available, not to exceed 60 days after the Option Expiration Date, by written notice to Seller.

3.A. PURCHASE PRICE. Except as otherwise provided for in paragraph 3.B. below, the per-acre purchase price for the Property is Ninety Six Thousand Six Hundred Dollars (\$96,600.00) (the "Per-Acre Purchase Price"). As of the Effective Date, Seller estimates that the Property contains 252 acres. The parties agree that the final acreage of the Property shall be determined by the survey to be obtained by Seller pursuant to paragraph 5. below, and that the "Purchase Price" will be calculated by multiplying such surveyed acreage by the Per-Acre Purchase Price. The Purchase Price will be paid in cash or certified funds or, if assigned to the County, by County check or at County's option by wire transfer, to Seller at closing, after reduction by the amount of the Option Payment and subject to any adjustments, credits and prorations provided for herein. The exercise of the Option is contingent upon

approval of the Purchase Price by Purchaser and upon confirmation that the Purchase Price is not in excess of the County Approved Value (as hereinafter defined), which shall be based upon the final survey acreage of the Property as determined by the survey to be completed in accordance with paragraph 5 below and shall be determined in accordance with the County's standard practice as set forth in this paragraph. The County will obtain two appraisals of the Property. The appraisals shall be subject to the County's approval, in its sole discretion, and shall be performed by property appraisers selected by the County from the County's approved vendor list. The "County Approved Value" shall be the average of the two reviewed and approved appraisals. In the event that the Purchase Price is in excess of the County Approved Value, the Purchase Price will be adjusted in accordance with paragraph 3.B. below.

3.B. ADJUSTMENT OF PURCHASE PRICE. If, prior to closing, the County determines that the Purchase Price exceeds the County Approved Value of the Property, the Purchase Price will be automatically reduced to the County Approved Value of the Property (hereinafter referred to as the "Final Adjusted Purchase Price") upon written notice from Purchaser to Seller of the Final adjusted Purchase Price. If the Final Adjusted Purchase Price is less than 95% of the Purchase Price, Seller shall, in its sole discretion, have the right to terminate this Agreement as provided for in this paragraph, whereupon the parties shall be relieved of all further obligations under this Agreement. If Seller elects to terminate this Agreement pursuant to this paragraph, Seller shall provide written notice to Purchaser of Seller's election to terminate this Agreement within 10 days after Seller's receipt of written notice from Purchaser of the Final Adjusted Purchase Price. If Seller fails to give Purchaser a written notice of termination within the aforesaid time period, then Seller shall be deemed to have waived any right to terminate this Agreement based upon a reduction in the Purchase Price stated in paragraph 3.A. above to the Final Adjusted Purchase Price.

4.A. ENVIRONMENTAL SITE ASSESSMENT. Within 45 days after the Effective Date, Seller shall, at its sole cost and expense, furnish to Purchaser an environmental site assessment of the Property, which meets the standards and requirements of the County. It is Seller's responsibility to ensure that the consultants contact Purchaser regarding these standards and requirements. Seller shall use the services of competent, professional consultants with expertise in the environmental site assessment process to determine the existence and extent, if any, of Hazardous Materials on the Property. For purposes of this Agreement "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste of any kind or any other substance which is regulated by any Environmental Law (as hereinafter defined in paragraph 4.B.). The environmental site assessment shall be certified to Purchaser and the date of certification shall be within 45 days before the date of closing.

4.B. HAZARDOUS MATERIALS. In the event that the environmental site assessment provided for in paragraph 4.A. confirms the presence of Hazardous Materials on the Property, Purchaser, in its sole discretion, may elect to terminate this Agreement, whereupon the parties shall be relieved of all further obligations under this Agreement. Should Purchaser elect not to terminate this Agreement, Seller shall, at its sole cost and expense and prior to the Option Expiration Date, promptly commence and diligently pursue any assessment, clean up and monitoring of the Property necessary to bring the Property into full compliance with any and all applicable federal, state or local laws, statutes,

ordinances, rules, regulations or other governmental restrictions regulating, relating to, or imposing liability or standards of conduct concerning Hazardous Materials ("Environmental Law"). However, should the estimated cost of clean up of Hazardous Materials exceed a sum which is equal to ~~20%~~ ^{27%} of the Purchase Price as stated in paragraph 3.A. above, Seller shall have the right to terminate this Agreement upon written notice to the Purchaser for a period of 10 days from the date of delivery of the environmental site assessment to Purchaser, whereupon the parties shall be relieved of all further obligations under this Agreement. In the event Seller fails to provide written notice of its election to terminate this Agreement pursuant to this paragraph within the aforementioned 10 day period, Seller shall be deemed to have waived its right to terminate this Agreement pursuant to this paragraph and shall take all necessary action to bring the Property into full compliance with Environmental Law, at its sole cost and expense. In the event that Hazardous Materials placed on the Property prior to closing are discovered after closing, Seller shall remain obligated hereunder, with such obligation to survive the closing and delivery and recording of the deed described in paragraph 8. of this Agreement and Purchaser's possession of the Property, to diligently pursue and accomplish the clean up of Hazardous Materials in a manner consistent with applicable Environmental Law and at Seller's sole cost and expense. (171 27% 10)

Further, in the event that neither party elects to terminate this Agreement as provided above, Seller shall indemnify and save harmless and defend Purchaser, its officers, servants, agents and employees from and against any and all claims, suits, actions, damages, liabilities, expenditures or causes of action of whatsoever kind arising from Hazardous Materials placed on the Property prior to closing whether the Hazardous Materials are discovered prior to or after closing. Seller shall defend, at his sole cost and expense, any legal action, claim or proceeding instituted by any person against Purchaser as a result of any claim, suit, or cause of action for injuries to body, life, limb or property for which Hazardous Materials placed on the Property prior to closing are alleged to be a contributing legal cause. Seller shall save Purchaser harmless from and against all judgments, orders, decrees, attorney's fees, costs, expenses and liabilities in and about any such claim, suit, investigation or defense thereof, which may be entered, incurred or assessed as a result of the foregoing.

5. SURVEY. Within 45 days after the Effective Date, Seller shall obtain, at its sole cost and expense, and deliver to Purchaser a current boundary survey of the Property prepared by a professional land surveyor licensed by the State of Florida which meets the standards and requirements of the County. It is Seller's responsibility to ensure that the surveyor contacts the County regarding these standards and requirements prior to the commencement of the survey. The survey shall be certified to Purchaser and the title insurer and the date of certification shall be within 90 days before the date of closing, unless this 90 day time period is waived by Purchaser and by the title insurer for purposes of deleting the standard exceptions for survey matters and easements or claims of easements not shown by the public records from the owner's title policy. If the survey shows any encroachment on the Property or that improvements, which were intended to be located on the Property, encroach on the land of others, the same shall be treated as a title defect.

6. TITLE INSURANCE. Within 45 days after the Effective Date, Seller shall, at its sole cost and expense, furnish Purchaser with a marketable title insurance commitment, to be followed by an owner's marketable title insurance policy (ALTA Form "B") from a title insurance company approved 26

by Purchaser, insuring marketable title of Purchaser to the Property in the amount of the Purchase Price. At closing, Seller shall require that the title insurer delete the standard exceptions of such policy referring to: (a) all taxes, (b) unrecorded rights or claims of parties in possession, (c) survey matters, (d) unrecorded easements or claims of easements, and (e) unrecorded mechanics' liens; (f) matters arising or attaching subsequent to the effective date of the title insurance commitment but before acquisition of record title to the Property by Purchaser; and (g) any general or specific title exceptions identified as defects in title (as provided in paragraph 7 below) by Purchaser.

7. DEFECTS IN TITLE. If the title insurance commitment or survey furnished to Purchaser pursuant to this Agreement discloses any title exceptions or defects that are not acceptable to Purchaser, in its sole discretion, Seller shall, within 90 days after notice from Purchaser, cure the defects in title identified by Purchaser or shall arrange with the title insurer for the removal of the exceptions from the title insurance commitment without inclusion of any additional exceptions to coverage. Seller agrees to use diligent effort to correct the defects in title within the time provided therefor, including the bringing of necessary suits. If Seller is unsuccessful in curing the title defects or causing the exceptions to be removed from the title insurance commitment within the aforementioned 90 day period, Purchaser shall have the option of: (a) accepting title as it then exists with a reduction in the Purchase Price as reasonably determined by Purchaser taking into consideration the impact the title defect(s) will have on the fair market value of the Property; (b) accepting the title as it then exists with no reduction in the Purchase Price, (c) extending the amount of time that Seller has to cure the defects in title, or (d) terminating this Agreement, thereupon releasing Purchaser and Seller from all further obligations under this Agreement.

8. INTEREST CONVEYED. At closing, Seller shall execute and deliver to Purchaser a statutory warranty deed in accordance with Section 689.02, Florida Statutes, conveying marketable title to the Property in fee simple free and clear of all liens, reservations, restrictions, easements, leases, tenancies and other encumbrances, with the exception of those matters which are acceptable to Purchaser, in its sole discretion.

9. PREPARATION OF CLOSING DOCUMENTS. Upon execution of this Agreement, Seller shall submit to Purchaser a properly completed and executed beneficial interest affidavit and disclosure statement as required by Sections 286.23, 375.031(1) and 380.08(2), Florida Statutes, on forms provided by Purchaser. Seller shall prepare the deed described in paragraph 8 above, Purchaser's and Seller's closing statements and the title, possession and lien affidavit certified to Purchaser and title insurer in accordance with Section 627.7842, Florida Statutes, and an environmental affidavit on the form attached as Exhibit "B" to this Agreement. The aforementioned documents shall be submitted to Purchaser for review and approval at least 15 days prior to the Option Expiration Date.

10. PURCHASER'S REVIEW FOR CLOSING. Purchaser will approve or reject each of the closing documents required to be provided by Seller under paragraph 9 above within 20 days after receipt of such documents. Seller will have 15 days thereafter to cure and resubmit any rejected documents. In the event Seller fails to timely deliver any document, or Purchaser rejects any

document after delivery, Purchaser may, in its reasonable discretion, extend the Option Expiration Date.

11. EXPENSES. Seller will pay the documentary revenue stamp tax and all other taxes or costs associated with the conveyance of the Property to Purchaser, including, without limitation, the cost of recording the deed described in paragraph 8. above and any other recordable instruments which the title insurance company deems necessary to assure good and marketable title to the Property. Each party shall pay its own attorney's fees and costs.
12. TAXES AND ASSESSMENTS. If this Agreement is not assigned to the County, all real estate taxes and assessments which are or which may become a lien against the Property shall be prorated between the parties to the date of closing. Notwithstanding any provision herein to the contrary, if this Agreement is assigned to the County, all real estate taxes and assessments which are or which may become a lien against the Property shall be satisfied of record by Seller at closing. If this Agreement is assigned to the County and the County acquires fee title to the Property between January 1 and November 1, Seller shall, in accordance with Section 196.295, Florida Statutes, place in escrow with the county tax collector an amount equal to the current taxes prorated to the date of transfer, based upon the current assessment and millage rates on the Property. In the event the County acquires fee title to the Property on or after November 1, Seller shall pay to the county tax collector an amount equal to the taxes that are determined to be legally due and payable by the county tax collector.
13. CLOSING PLACE AND DATE. The closing shall be on or before 45 days after Purchaser exercises the Option; provided, however, that if a defect or deficiency exists in the title to the Property, title insurance commitment, survey, environmental site assessment, or any document required to be provided by Seller to Purchaser hereunder, the closing shall occur either on the later of: (i) 45 days after Purchaser exercises the Option or (ii) within 15 days after receipt of revised documentation acceptable to Purchaser correcting or curing such defects and/or deficiencies. The date, time and place of closing shall be set by Purchaser.
14. RISK OF LOSS AND CONDITION OF REAL PROPERTY. Seller assumes all risk of loss or damage to the Property prior to the date of closing and warrants that the Property shall be transferred and conveyed to Purchaser in the same or essentially the same condition as of the date of Seller's execution of this Agreement, ordinary wear and tear excepted. However, in the event the condition of the Property is altered by an act of God or other natural force beyond the control of Seller, Purchaser may elect, at its sole option, to terminate this Agreement and neither party shall have any further obligations under this Agreement. Seller represents and warrants that there are no parties other than Seller in occupancy or possession of any part of the Property. Seller agrees to clean up and remove all abandoned personal property, refuse, garbage, junk, rubbish, trash and debris from the Property prior to the closing.
15. RIGHT TO ENTER PROPERTY AND POSSESSION. Seller agrees that from the date this Agreement is executed by Seller, Purchaser and its agents, upon reasonable notice, shall have the right to enter the Property for all lawful purposes in connection with this Agreement. Seller shall deliver possession of the Property to Purchaser at closing.

16. ACCESS. Seller warrants that there is direct legal and actual access to the Property over public roads or valid, recorded easements that benefit the Property.
17. DEFAULT. If Seller defaults under this Agreement, Purchaser may waive the default and proceed to closing, seek specific performance, or refuse to close and elect to receive the return of any money paid, each without waiving any action for damages, or any other remedy permitted by law or in equity resulting from Seller's default.
18. BROKERS. Seller warrants that no persons, firms, corporations or other entities are entitled to a real estate commission or other fees as a result of this Agreement or subsequent closing, except as accurately disclosed on the disclosure statement required in paragraph 9. Seller shall indemnify and hold harmless Purchaser from any and all such claims, whether disclosed or undisclosed.
19. RECORDING. A memorandum giving notice of this Agreement may be recorded by Purchaser in the appropriate county or counties.
20. ASSIGNMENT. This Agreement may be assigned by Purchaser to the County, in which event Purchaser will provide written notice of assignment to Seller.
21. TIME. Time is of essence with respect to all dates or times set forth in this Agreement.
22. SEVERABILITY. In the event any of the provisions of this Agreement are deemed to be unenforceable, the enforceability of the remaining provisions of this Agreement shall not be affected.
23. SUCCESSORS IN INTEREST. Upon Seller's execution of this Agreement, Seller's heirs, legal representatives, successors and assigns will be bound by it. Upon Purchaser's approval of this Agreement and Purchaser's exercise of the option, Purchaser and Purchaser's successors and assigns will be bound by it. The covenants, warranties, representations and indemnities made by Seller to Purchaser hereunder shall inure to the benefit of Purchaser's successors and assigns and shall survive the closing and delivery of the deed described in paragraph 8. of this Agreement and possession of the Property.
24. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties. Notwithstanding the foregoing, the parties acknowledge that the legal description contained in Exhibit "A" may have been prepared without the benefit of a current survey of the Property. The parties agree that if, in the opinion of Purchaser, it becomes necessary to amend the legal description of the Property to correct errors, to more accurately describe the Property to reflect that its boundaries are contiguous with the west line of Range 42 East on the west, Indiantown Road on the South, Taylor Road on the Southeast, parcels owned by third-parties in Oak Wood Subdivision (unrecorded) on the East, and property owned by Palm Beach County on the north, to cut out portions of the Property affected by

title defects which cannot be timely cured by the Seller, or to otherwise revise the legal description of the Property, the legal description to be used in the survey and in the closing instruments required by this Agreement shall be revised by or at the direction of Purchaser, and shall be subject to the final approval of Purchaser. Anything to the contrary hereinabove notwithstanding, such a revision of the legal description of the Property shall not require a written amendment to this Agreement unless Purchaser, in its sole discretion, deems that it does. Seller's execution and delivery of the closing instruments containing the revised legal description and the Purchaser's acceptance of said instruments and of the final survey containing the revised legal description shall constitute a full and complete ratification and acceptance of the revised legal description of the Property by the parties.

25. WAIVER. Failure of Purchaser to insist upon strict performance of any covenant or condition of this Agreement, or to exercise any right herein contained, shall not be construed as a waiver or relinquishment for the future of any such covenant, condition or right; but the same shall remain in full force and effect.

26. AGREEMENT EFFECTIVE. This Agreement or any modification, amendment or alteration thereto, shall not be effective or binding upon any of the parties hereto until it has been executed by all of the parties.

27. ADDENDUM. Any addendum attached hereto that is signed by the parties shall be deemed a part of this Agreement.

28. NOTICE. Whenever either party desires or is required to give notice unto the other, it must be given by written notice, and either delivered personally or mailed to the appropriate address indicated on the first page of this Agreement, or such other address as is designated in writing by a party pursuant to this Agreement. Copies of all notices to the County shall be provided to the Director, Palm Beach County PREM, 3200 Belvedere Road, Building 1169, West Palm Beach, FL 33406-1544. Either party may from time to time change the address or addresses to which notices under this Agreement to such party shall be given upon three (3) days prior written notice. The effective date of any notice shall be the date of delivery if such notice is delivered by personal delivery or the date deposited in the United States mail if such notice is delivered by mail.

29. SURVIVAL. The covenants, warranties, representations, indemnities and undertakings of Seller set forth in this Agreement shall survive the closing, the delivery and recording of the deed described in paragraph 8. of this Agreement and Purchaser's possession of the Property.

IF THIS AGREEMENT IS ASSIGNED TO THE COUNTY, THE EXERCISE OF THE OPTION IS SUBJECT TO: (1) CONFIRMATION THAT THE PURCHASE PRICE IS NOT IN EXCESS OF

THE COUNTY APPROVED VALUE OF THE PROPERTY, AND (2) COUNTY APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER BY SELLER.

SELLER

JUPITER RANCH, INC., a Florida corporation

By: 

Print Name: Clifford F. Burg

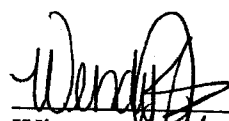
Title: Vice President

65-0099584

Social Security No. or F.E.I.D. No.

7 / 31 / 2006

Date signed by Seller


Witness as to Seller


Witness as to Seller

Cathy Adams
Witness as to Purchaser

Marion J. Shaver
Witness as to Purchaser

PURCHASER:

THE NATURE CONSERVANCY, a nonprofit
District of Columbia Corporation, as Trustee of The
Nature Conservancy Charitable Trust dated May 11,
1998, as amended

By: Victoria J. Tschinkel
Victoria J. Tschinkel

Its: Florida State Director

(Corporate Seal)

53-0242652

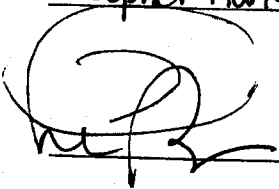
F.E.I.D. No.
8-4-06

Date signed by Purchaser

STATE OF FL)
COUNTY OF Martin)

The foregoing instrument was acknowledged before me this 31 day of July, 2006, by Clifford F. Burg, as Vice President of Jupiter Ranch, Inc, on behalf of the corporation.

(NOTARY PUBLIC)  Lisa Zigliani
MY COMMISSION # DD193983 EXPIRES April 22, 2007
BONDED THRU TROY FAIN INSURANCE, INC.

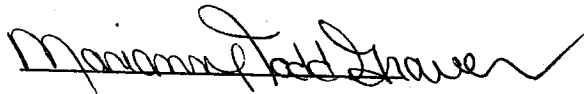


My Commission Expires: 4/22/07

STATE OF FLORIDA)
COUNTY OF Deer)

The foregoing instrument was acknowledged before me this 4 day of August, 2006 by Victoria J. Tschinkel, as Florida State Director of The Nature Conservancy, a nonprofit District of Columbia corporation, on behalf of the corporation, as Trustee of The Nature Conservancy Charitable Trust dated May 11, 1998, as amended.

(NOTARY PUBLIC)
SEAL



My Commission Expires: _____

 Marianne Todd Graves
MY COMMISSION # DD269786 EXPIRES November 24, 2007
BONDED THRU TROY FAIN INSURANCE, INC.

ADDENDUM NO. 1
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(OTHER)

STATE OF Florida)
)
COUNTY OF Martin)

Before me, the undersigned authority, personally appeared Clifford F. Burg ("affiant"), this 31st day of July, 2006, who, first being duly sworn, deposes and says:

1) That JUPITER RANCH, INC., a Florida corporation, whose address is c/o Clifford F. Burg, 7929 Jack James Drive, Stuart, FL 34997, is the record owner of the real property described in Exhibit "A" attached hereto (the "Property"). As required by Section 286.23, Florida Statutes, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity:

(if more space is needed, attach separate sheet)

<u>Name</u>	<u>Address</u>	<u>Interest</u>
Clifford F. Burg	7929 SW Jack James Dr, Stuart, FL	50%.
Otto B. DiVosta	4500 PGA Blvd, PBG, FL	25%.
Betty J. DiVosta	4500 PGA Blvd, PBG, FL	25%.

2) That to the best of the affiant's knowledge, all persons who have a financial interest in this real estate transaction or who have received or will receive real estate commissions, attorney's or consultant's fees or any other fees or other benefits incident to the sale of the Property are:

<u>Name</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
<u>None</u>			

3) That, to the best of the affiant's knowledge, the following is a true history of all financial transactions (including any existing option or purchase agreement in favor of affiant) concerning the Property which have taken place or will take place during the last five years prior to the conveyance of title to Palm Beach County:

Name and Address
of Parties Involved

None

Date

Type of
Transaction

Amount of
Transaction

This affidavit is given in compliance with the provisions of Sections 286.23, 375.031(1), and 380.08(2), Florida Statutes.

AND FURTHER AFFIANT SAYETH NOT.

AFFIANT

Clifford F. Burg

SWORN TO and subscribed before me this 31 day of August, 2006, by Clifford F. Burg. Such person(s) (Notary Public must check applicable box).

☒ is/are personally known to me.
☐ produced a current driver license(s).
☐ produced _____ as identification.

(NOTARY PUBLIC SEAL)



Lisa Ziglani
MY COMMISSION # DD193983 EXPIRES
April 22, 2007
BONDED THRU TROY FAIR INSURANCE, INC.

Notary Public

Lisa Ziglani

(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: DD193983

My Commission Expires: 4/22/07

EXHIBIT "A"

JUPITER RANCH LEGAL DESCRIPTIONS

✓ PHILO FARMS SUB LTS A THRU T TR 17, LTS A THRU T, TR 18, LTS A THRU G, W 1/2 OF LTS H, I & J (LESS R/W SR 706) LTS K THRU Q & E 1/2 OF R, S & T TR 31 & LTS A THRU T	00-42-40-31-01-017-0010
6-41-42, TH PT OF N 1/2 LYG NLY OF & ADJ TO N R/W LI OF INDIANTOWN RD & WLY OF & ADJ TO W R/W LI OF TAYLOR RD (LESS TRGLE PAR IN OR5239P1850 & TH PT OF ADDL R/W SR 706 IN	00-42-41-06-00-000-1050
✓ PHILO FARMS SUB LTS A TO T INC TR 19 LTS F TO J & P TO T INC TR 20 LTS A TO T INC TR 29 LTS A TO T INC TR 30	00-42-40-31-01-019-0010
✓ PHILO FARMS SUB LTS A TO E & K TO O INC TR 20	00-42-40-31-01-020-0010
✓ 31-40-42, W 850 FT OF N 1420 FT OF SE 1/4	00-42-40-31-00-000-5000

EXHIBIT "B"
ENVIRONMENTAL AFFIDAVIT

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority personally appeared Clifford F. Burg as Vice President of Jupiter Ranch, Inc., a Florida corporation, ("Seller") who being by me first duly sworn, deposes and states:

1. That the Seller is the sole owner in fee simple and now in possession of the following described property together with improvements located thereon located in Palm Beach County, Florida, to-wit:

See Exhibit "A" attached hereto and by this reference made a part hereof (hereinafter "the Property").

2. That the Seller is this day (the "Closing Date") conveying the Property to **PALM BEACH COUNTY**, a political subdivision of the State of Florida, hereinafter referred to as the "Purchaser".

3. For purposes of this Affidavit the term "Environmental Law" shall mean any and all federal, state and local statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or other governmental restrictions relating to the protection of the environment or human health, welfare or safety, or to the emission, discharge, seepage, release or threatened release of Hazardous Materials (as hereinafter defined) into the environment including, without limitation, ambient air, surface water, ground water, or land, or otherwise relating to the handling of such Hazardous Materials. For purposes of this Affidavit the term "Hazardous Materials" shall mean any contaminant, chemical, waste, irritant, petroleum product, waste product, radioactive material, flammable or corrosive substance, explosive, poly-chlorinated biphenyls, asbestos, hazardous or toxic substance, material or waste of any kind, or any other substance which is regulated by any Environmental Law.

4. As of the Closing Date, the Seller warrants and represents, in accordance with the Agreement for Sale and Purchase between Seller and Purchaser, to the Purchaser, its successors and assigns that:

37

- (i) Seller has not placed, or permitted to be placed, any Hazardous Materials on the Property, and, to the best of Seller's knowledge, no other person or entity has placed, or permitted to be placed, any Hazardous Materials on the Property.
- (ii) There does not exist on the Property any condition or circumstance which requires or may, in the future, require cleanup, removal or other remedial action or other response under Environmental Laws on the part of the Seller or a subsequent owner of all or any portion of the Property or which would subject Seller or a subsequent owner of all or any portion of the Property to liability, penalties, damages or injunctive relief.
- (iii) No underground treatment, buried, partially buried or above ground storage tanks, storage vessels, sumps, drums, containers, water, gas or oil wells, or landfills are or have ever been located on the Property.
- (iv) Seller, and to the best of Seller's knowledge, any other person or entity that has owned, occupied or possessed the Property, has never violated, and is presently in compliance with, all Environmental Laws applicable to the Property.
- (v) No warning notice, notice of violation, administrative complaint, judicial complaint or other formal or informal notice has been issued by any federal, state or local environmental agency alleging that conditions on the Property are in violation of any Environmental Law.
- (vi) Seller is not subject to any judgment, decree, order or citation related to or arising out of Environmental Laws, and Seller has not been named or listed as a potentially responsible party by any governmental body or agency in a matter arising under any Environmental Law.

5. That Seller makes this Affidavit for the purpose of inducing the Purchaser to purchase the Property, and Seller acknowledges that Purchaser will rely upon the representations and warranties set forth in this Affidavit.

FURTHER AFFIANT SAYETH NAUGHT.

Wendy J. Grieve
Witness
Wendy J. Grieve
Type or Print Name of Witness

Daniel J. Grieve
Witness
Daniel J. Grieve
Type or Print Name of Witness

Cliff F. Burg
Vice President, Jupiter Ranch, Inc.
a Florida Corporation

The foregoing instrument was acknowledged before me this 31st day of July, 2006, by Clifford F. Burg, as Vice President of Jupiter Ranch, Inc., a Florida Corporation who is personally known to me OR () who has produced as identification and who () did () did not take an oath.

(Official Notarial Seal)



Lisa Zigliani
MY COMMISSION # DD193983 EXPIRES
April 22, 2007
BONDED THRU TROY FAIR INSURANCE, INC.

Lisa Zigliani
Notary Public, State of Florida

Lisa Zigliani
(Type, print or stamp name)

DD193983
Commission Number

My Commission Expires: 4/22/07

Disclosure Form

It is the policy of The Nature Conservancy ("TNC") to identify real or perceived conflicts of interest involving any party with whom TNC is entering into a transaction. To assist TNC in complying with this policy, we request that all individuals and/or "entities" (other than TNC) that will be involved in this transaction complete this form.

I. TRANSACTION INFORMATION *(to be completed by TNC staff)*

A. Real Estate Transactions

Site (Tract):

Check one:

Check one:

Acreage:

Location (Country,
state/province, county/other
local unit):

FL/Cypress Creek/Jupiter Ranch

TNC acquisition: ☐

TNC sale: ☐

Fee interest: ☐

Conservation easement: ☐

Other (describe): Palm Beach County Assist

Florida, Palm Beach County

B. Non-Real Estate Transactions (non-real estate contracts, grants to other non-profits, and other transactions)

Describe:

II. NAMES OF PARTIES TO THE TRANSACTION: *Please identify all individuals and/or entities (other than TNC) that will be involved in this transaction. An "entity" includes a corporation, partnership, trust, estate, joint venture, unincorporated affiliation, or public board, commission, or not-for-profit organization.*

JUPITER RANCH, INC.,

INDIVIDUALS ANSWER SECTIONS III AND V; ENTITIES ANSWER SECTIONS IV AND V.

III. QUESTIONS FOR EACH INDIVIDUAL IDENTIFIED IN SECTION II:

Are you: <i>(please attach an explanation for any "Yes" answers)</i>	Yes	No
A. a TNC employee (now or during the last 12 months)		✓
B. a member of TNC's Board of Directors (now or during the last 12 months)		✓
C. a TNC Chapter Trustee/Advisor (now or during the last 12 months)		✓
D. a Major Donor of TNC- A "major donor" is an individual or organization that has made a gift or pledge of US\$100,000 or more at any one time or cumulatively within the last 5 years in cash, appreciated securities or other assets, or in land, easement, or bargain-sale value		✓

E. an other insider of TNC - " <u>Other insiders</u> " of TNC include individuals such as former members of TNC's Board of Directors, former Chapter Trustees, members of TNC advisory boards or committees, members of TNC's President's Conservation Council, volunteers or former employees of TNC who, by virtue of their <u>current</u> involvement or their involvement within the past 12 months with TNC either have access to "inside information" that could place them within a conflict situation or could give the appearance of such persons having the ability to unduly influence TNC. Depending on circumstances, an independent contractor, grantee, other outside party or their employees may be an "other insider" if that person or entity has access to "inside information." " <u>Inside information</u> " consists of any material information that is identified as confidential and proprietary and pertains to the business and affairs of TNC, whether related to a specific transaction or to matters relating to TNC's interests, activities and policies.		✓
F. to your knowledge, a close relative of any individual described in A-E, above- A " <u>close relative of an individual</u> " includes (a) his or her spouse, in-laws(father, mother, brother, sister, son and daughter in-laws), natural or adopted children, parents and/or step-parents, grandchildren, grandparents, brothers and sisters; (b) any person who shares living quarters with the individual under circumstances that closely resemble a marital relationship; and (c) any person who is financially dependent upon the individual?		✓

IV. QUESTIONS FOR EACH ENTITY IDENTIFIED IN SECTION II:

<i>Please attach an explanation for any "Yes" answers:</i>	Yes	No
A. Is the entity a TNC "major donor" or "other insider"? (as those terms are defined in III D & E, above.)		✓
B. To your knowledge, does any current or former TNC employee, current or former TNC Board member, current or former (for these purposes, former means within the last 12 months) Chapter Trustee/Advisor, "major donor", "other insider" of TNC, or any "close relative" of any of the foregoing:		✓
1. Own directly or indirectly more than 5% of the equity or any voting security in the entity?		✓
2. Serve as a director, executive officer, executor, administrator, trustee, beneficiary, controlling partner, or otherwise serve in a fiduciary capacity or hold a substantial beneficial interest in the entity?		✓
3. Have legal or de facto power to control the election of a majority of directors of the organization or to control the management or policies of the entity?		✓

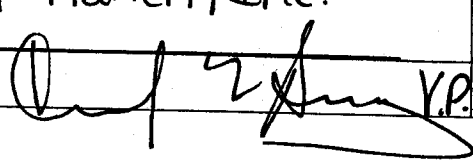
V. QUESTION FOR EACH INDIVIDUAL AND/OR ENTITY IDENTIFIED IN SECTION II:

<i>Please attach an explanation for a "Yes" answer.</i>	Yes	No
To your knowledge, do you, or does the entity, own or control a " related organization " that is also a " major donor " or an " other insider " of TNC (as those terms are defined in III D & E, above)?		✓
For purposes of this question, an organization is a " related organization " if any individual or entity identified in Section II:		

- Owns directly or indirectly more than 5% of the equity or any voting security in the organization, or
- Serves as an officer, director, or partner, or otherwise has the ability to control management and policies of the organization.

Signatures of all the individuals and/or signatures on behalf of all entities identified in Section II:

Clifford F. Burg 7/31/06
Name of individual Date

Entity name: Jupiter Ranch, Inc.	
Signed by:  V.P.	Date 7/31/06

Attachment 3

AGREEMENT FOR PURCHASE AND SALE

between

**PALM BEACH COUNTY,
a political subdivision
of the State of Florida, as Purchaser**

and

**RV HOLDING CO., INC.,
a Florida not-for-profit corporation**

as Seller

G:\wpdata\Gengovt\UBrako\IP&S Agreements\IP&S Agreement\RV Holding Co.08-09-06

43

LH

AGREEMENT FOR PURCHASE AND SALE

This Agreement for Purchase and Sale is made and entered into August 14, 2006 by and between PALM BEACH COUNTY, a political subdivision of the State of Florida (hereinafter referred to as the "County") and RV HOLDING CO., INC., a Florida not-for-profit corporation, Tax I.D. number 65-0745170 (hereinafter referred to as the "Seller").

WITNESSETH:

1. DEFINITIONS. The following terms as used herein shall have the following meanings:

1.1 "Agreement" - this instrument, together with all exhibits, addenda, and proper amendments hereto.

1.2 "Closing and Closing Date" - the consummation of the transaction contemplated hereby which shall be held upon the date reflected in Section 10.2 of this Agreement, unless extended by the terms of this Agreement, or by mutual consent of the parties.

1.3 "Current Funds" - Palm Beach County warrant or wire transfer drawn against a public banking institution located in Palm Beach County, Florida.

1.4 "Effective Date" - the Effective Date of this Agreement shall be the date upon which the Palm Beach County Board of County Commissioners approves this Agreement at a formal meeting of the Board.

1.5 "Inspection Period" - that certain period of time commencing upon the date of Seller's execution hereof and terminating ninety (90) days thereafter.

1.6 "Permitted Exceptions" - those exceptions to the title of the Real Property as set forth in Exhibit "B" attached hereto, together with any other title matters that may be accepted in writing by the County.

1.7 "Purchase Price" - the price set forth in or determined in accordance with Section 3.1 of this Agreement.

1.8 "County Approved Value" - the average of two appraisals of the Real Property obtained by the County in accordance with County procedures. The appraisals shall be subject to County's approval, in its sole discretion, and be performed by property appraisers selected by the County from the County's approved vendor list.

1.9 "Loan" - the loan approved by the Sunshine Government Financing Commission, but not closed as of the Effective Date, to fund the purchase of the Real Property provided for in this Agreement.

1.10 "Real Property" - the Real Property legally described in Exhibit "A" attached hereto and made a part hereof, together with all improvements situate thereon.

1.11 "Seller's Knowledge and Belief" - Any matters to which Reverend Leo F. Ambrust has actual knowledge without further inquiry or independent investigation.

2. SALE AND PURCHASE. In consideration of the mutual covenants herein contained, and various other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller agrees to sell and convey to County and County agrees to purchase from Seller, on the terms, covenants, and conditions hereinafter set forth, the Real Property, together with all improvements located thereon,

if any, and all right, title, interest, privileges, estates, tenements, hereditaments, and appurtenances appertaining to the Real Property, including, without limitation, any and all streets, roads, highways, easements, accesses, and rights of way appurtenant thereto.

3. PURCHASE PRICE AND METHOD OF PAYMENT.

3.1 Purchase Price. The Purchase Price of the Real Property shall be Twenty Million Dollars (\$20,000,000), subject to any adjustments, credits and prorations provided for herein. If, prior to closing, County determines that the Purchase Price exceeds the County Approved Value, County shall have the option to terminate this Agreement, whereupon County and Seller shall be relieved of all further obligations under this Agreement.

3.2 Financing Contingency. Seller acknowledges that the County will be financing the purchase of the Real Property with proceeds from the Loan and that the County's performance hereunder shall be contingent on closing of the Loan. In the event the Loan is not closed, the County may terminate this Agreement upon written notice to Seller, whereupon the parties shall be released from all further obligations hereunder.

3.3 Payment of Purchase Price. On the Closing Date, County shall pay the total amount of the Purchase Price in Current Funds, subject to any adjustments, credits, and prorations as herein provided.

4. ACKNOWLEDGMENTS, REPRESENTATIONS AND WARRANTIES OF SELLER. As a material inducement to County to enter into this Agreement, Seller hereby acknowledges, represents, and warrants to County as follows:

4.1 Seller is indefeasibly seized of fee simple title to the Real Property, and is the sole owner of and has good right, title, and authority to convey and transfer the Real Property free and clear of all liens and encumbrances, excepting only the Permitted Exceptions.

4.2 To the best of Seller's Knowledge and Belief, there is no litigation, investigation, or proceeding pending, or to the knowledge of Seller threatened, which relates to or adversely affect Seller's ability to perform its obligations under this Agreement.

4.3 To the best of Seller's Knowledge and Belief, there are no judicial or administrative actions, suits, or judgments affecting the Real Property pending, or to the knowledge of Seller threatened, which relate to or adversely affect Seller's ability to perform its obligations under this Agreement, including, without limitation, those relating to any laws, ordinances, rules, or regulations of any governmental authority having jurisdiction of the Real Property.

4.4 On the Closing Date there will be no outstanding contracts made by Seller for any improvements to the Real Property which have not been fully paid for, and Seller shall cause to be discharged all mechanics' or construction liens arising from any labor or materials furnished to the Real Property prior to the time of Closing.

4.5 All documents executed or to be executed by Seller which are to be delivered to County at Closing will be legal, valid, and binding obligations of Seller.

4.6 There are no service contracts affecting the Real Property which will survive Closing.

4.7 That all ad valorem and non-ad valorem taxes for the Real Property have been fully paid or will be paid at or prior to Closing in accordance with Section 12 hereof, for the year of Closing and all prior years.

4.8 Seller has entered into no other contracts for the sale of any portion of the Real Property which remain in force.

4.9 Seller has received no notice from any governmental agency that the Real Property is in violation of any applicable Federal, State, County and municipal regulations, rules, ordinances, statutes and other requirements and regulations.

4.10 Seller has not used, is not currently using and will not in the future (for so long as Seller owns the same) use the Real Property for the unlawful handling, storage, transportation or disposal of hazardous materials.

In the event that any of Seller's acknowledgments, representations and warranties shall prove to be materially untrue, County shall have the rights and remedies identified in Section 17.1 hereof.

5. INSPECTION OF REAL PROPERTY/AS IS SALE

5.1 "Inspection Period". During the Inspection Period, County and its engineers, surveyors, appraisers, agents and representatives shall have access to the Real Property after a minimum of 48 hours notice to Seller for any and all purposes, including, but not limited to conducting surveys, testing, environmental analysis, inspections and appraisals thereof (the "Inspections"). All Inspections shall be conducted by County at its expense, and shall be performed by licensed persons or firms dealing in the respective areas or matters tested. All Inspections shall be done in the least intrusive manner reasonably practical. In the event County elects not to close upon its purchase of the Real Property, County shall restore the Real Property to the condition in which it existed prior to such Inspections, using materials of like kind and quality, and provide to Seller copies of all such surveys, testing and inspection reports and appraisals. Nothing contained herein shall be construed to prohibit County from disclosing the results of said Inspections as may be required by applicable law. In the event that such Inspections shall reveal a deficiency in the Real Property, as determined by County in its sole and absolute discretion, County shall have the right to terminate this Agreement at any time during the Inspection Period by giving written notice thereof to Seller, whereupon the parties shall be relieved of all further obligations hereunder.

5.2 "As is Sale". County has or will inspect the Real Property and is familiar or will become familiar with the physical condition thereof. Anything to the contrary contained in this Agreement notwithstanding, Seller has not made and does not make any representations or warranties as to the physical condition, quality of construction of any improvements, quality of materials to be incorporated into any improvements, expenses, operation, maintenance, profit, rents, loss or use to which the Real Property or any part thereof may be put, or any other matter or thing affecting or pertaining to the Real Property, except to the extent specifically provided otherwise in this Agreement, and the County herein expressly acknowledges and agrees at Closing to take the same "As is" as of the Closing Date. It is understood and agreed that all understandings and agreements hereto had between the parties are merged into this Agreement and that the same is entered into after full investigation, neither party relying upon any statements or representations not embodied in this Agreement, made by the other. Seller shall not be liable or bound in any manner by any verbal or written agreements, statements or representations regarding the Real Property furnished by any agent or employee of Seller or any other person or entity (including the Seller), unless the same are specifically set forth herein. Further, Seller is not liable or bound in any manner for any information which the Seller may heretofore have supplied to County with respect to the Real Property as County has the right to conduct its own

investigation upon all such matters pursuant to the provisions of Section 5.1. There are no express or implied warranties given to County in connection with the Real Property or in connection with the condition or quality of the construction of any improvements comprising the Real Property except as herein specifically set forth. The provisions of this Section 5.2 shall survive the Closing.

6. EVIDENCE OF TITLE.

6.1 No later than August 14, 2006, Seller shall deliver to the County an owner's title insurance commitment, together with legible copies of all exceptions to coverage reflected therein, issued by a title insurance company acceptable to County, agreeing to issue to the County upon the recording of the Special Warranty Deed to the Real Property, an owner's title insurance policy in the amount of the Purchase Price, insuring the marketability of the fee title of the County to the Real Property, subject only to the Permitted Exceptions. The cost of said commitment and policy and any premium therefor shall be borne by Seller.

The County shall have until the later of fifteen (15) days after receipt from the Seller of the title insurance commitment, or the end of the Inspection Period, whichever is later, in which to review same. In the event the title insurance commitment shall show as an exception any matter other than the Permitted Exceptions, County shall notify Seller of County's objection thereto, and Seller shall act with reasonable effort to remove such exception(s), which exceptions shall be deemed to constitute title defects. The Seller shall be entitled to ninety (90) days from the date of notification by County (with adjournment of the Closing Date if necessary) within which to cure such defects or to make arrangements with the title insurer for deletion of any such title defects from the commitment without the inclusion of any additional exceptions to coverage. Notwithstanding the foregoing, Seller shall have the option of discharging any such matters at closing with the closing proceeds. If the defect(s) shall not have been so cured or removed from the commitment by endorsement thereto at the termination of the said ninety (90) day period, County shall have the option of: (a) accepting title to the Real Property as it then exists; (b) terminating this Agreement, by giving written notice thereof to Seller, or: (c) granting a ninety (90) day extension so as to allow the Seller additional time to cure any defects (with adjournment of the closing date, if necessary)

6.2 County may request, prior to the Closing, an endorsement of the title insurance commitment making it effective to within fifteen (15) days of the Closing Date. At Closing, Seller shall cause the title insurance commitment to be endorsed to remove, without the inclusion of any additional exceptions to coverage, any and all requirements or preconditions to the issuance of an owner's title insurance policy, and to delete any exceptions for: (a) any rights or claims of parties in possession not shown by the public records; (b) encroachments, overlaps, boundary line disputes and any other matters which would be disclosed by an accurate survey and inspection of the Real Property (provided County obtains a survey in accordance with Section 7 hereof and subject to matters shown on said survey); (c) easements or claims of easement not shown by the public records (provided County obtains a survey in accordance with Section 7 hereof and subject to matters shown on said survey); (d) any lien, or right to a lien, for services, labor or material heretofore or hereinafter furnished, imposed by law and not shown by the public records; (e) taxes or special assessments which are not shown as existing liens by the public records; (f) matters arising or attaching subsequent to the effective date of the title insurance commitment but before the acquisition of record of title to the Real Property by the County; and (g) any general or specific title exceptions other than the Permitted Exceptions.

6.3 From and after the Effective Date of this Agreement, Seller shall take no action which would impair or otherwise affect title to any portion of the Real Property, and shall record no documents in the Public Records which would affect title to the Real Property, without the prior written consent of the County.

7. **SURVEY.** County shall have the right, during the Inspection Period, to obtain a current survey of the Real Property and all improvements thereon. If the survey reveals any encroachments, overlaps, boundary disputes, or other defects, or any matters other than the Permitted Exceptions, the same shall be treated as title defects as described in Section 6 of this Agreement, and County shall have the same rights and remedies as set forth therein. In the event the survey indicates that the Real Property contains less than a total of 140 acres, County, in its sole and absolute discretion, shall have the option to terminate this Agreement by providing Seller with prior written notice, whereupon County and Seller shall be relieved of all further obligations under this Agreement.

8. **MAINTENANCE.** Between the Effective Date and Closing, Seller shall maintain the Real Property in the condition in which it existed as of the Effective Date, ordinary wear and tear excepted. Seller shall bear the risk of any loss, damage or casualty to the Real Property prior to Closing. County shall have access to the Real Property prior to Closing upon 48 hours prior notice to Seller to verify Seller's compliance herewith.

9. **CONDITION PRECEDENT TO CLOSING.** The following are conditions precedent to County's obligation to close upon its purchase of the Real Property: (1) Seller shall have performed all of the covenants and obligations under this Agreement that it is obligated to perform at or prior to Closing, on or prior to the dates such performance is required hereby; (2) Seller's representations and warranties identified in this Agreement shall be true and correct as of the Closing Date; (3) there shall have been no change in the condition of the Real Property or the status of title to the Real Property, as of the Closing Date, other than as specifically permitted by this Agreement. The foregoing conditions precedent are for the exclusive benefit of County and may be unilaterally waived by the County.

10. **CLOSING.** The parties agree that the Closing upon the Real Property shall be consummated as follows:

10.1 **Place of Closing.** The Closing shall be held at the Property and Real Estate Management Division office, 3200 Belvedere Road, Building 1169, West Palm Beach, Florida 33406.

10.2 **Closing Date.** The Closing shall take place no later than December 21, 2006, or at such earlier date as is mutually agreed upon by the parties.

10.3 **Closing Documents.** Seller shall be responsible for preparation of all Closing documents. Seller shall submit copies of same to County no less than ten (10) days before Closing. At Closing, Seller shall deliver, or cause to be delivered to County, the following documents, each fully executed and acknowledged as required.

10.3.1 **Special Warranty Deed.** A Special Warranty Deed conveying clear and marketable fee simple title to the Real Property, subject only to the Permitted Exceptions.

10.3.2 **Affidavit of Seller.** A Seller's Affidavit stating that the Real Property is free and clear of all encumbrances, mortgages, liens, leases, licenses, contracts or claim of rights in a form sufficient to permit the title insurer to delete the "Gap" and "Standard Exceptions" from the title insurance policy and insure County's title to the Real Property in accordance with Section 6 of this Agreement, subject only to the Permitted Exceptions.

10.3.3 **Non-Foreign Affidavit.** Seller represents and warrants to County that Seller is not a "foreign person" as defined by the Federal Foreign Investment in Real Property Tax Act (the "Act"). At Closing, the Seller shall

execute and deliver to County a "Non-Foreign Affidavit," as required by the Act. Seller acknowledges that in the event Seller fails to deliver the Non-Foreign Affidavit, County shall be authorized to withhold from the closing proceeds an amount equal to ten percent (10%) of the gross amount of the purchase price, and to remit same to the Internal Revenue Service, as required by the Act.

10.3.4 Closing Statement. A Closing statement prepared in accordance with the terms hereof.

10.3.5 Additional Documents. Seller shall also deliver and/or execute such other instruments as are necessary or reasonably required to consummate the transactions herein contemplated including, without limitation, if applicable, such documents as County or the title company may require evidencing Seller's existence, good standing, power and authority to enter into and consummate the transaction herein contemplated.

10.4 Possession. At Closing, Seller shall deliver full, complete, and exclusive possession of the Real Property to the County.

10.5 County's Obligations. At Closing, County shall deliver, or cause to be delivered, to Seller the following:

10.5.1 Cash due at Closing. The required payment due in Current Funds as provided elsewhere herein.

11. EXPENSES.

11.1 County shall pay the following expenses at Closing.

11.1.1 The cost of recording the deed of conveyance.

11.2 Seller shall pay the following expenses at Closing:

11.2.1 All costs and premiums for the owner's title insurance commitment and policy.

11.2.2 All costs necessary to cure title defect(s) or encumbrances, other than the Permitted Exceptions, and to satisfy or release of record all existing mortgages and liens upon the Real Property.

11.2.3 All Documentary Stamps required to be affixed to the deed of conveyance.

11.3 The Seller and County shall each pay their own attorney's fees, in connection with the negotiation and closing hereof.

12. PRORATIONS.

12.1 Taxes. If County acquires fee title to the Real Property between January 1 and November 1, Seller shall, in accordance with Section 196.295, place in escrow with the county tax collector an amount equal to the current taxes prorated to the date of transfer, based upon the current assessment and milage rates on the Real Property. In the event the County acquires fee title to the Real Property on or after November 1, Seller shall pay to the county tax collector an amount equal to the taxes that are determined to be legally due and payable by the county tax collector.

12.2 Assessments. If, as of the Closing Date, assessments or charges have been imposed against the Real Property or any part thereof which are, or which may become payable in annual installments, the first installment of which is then a

charge or lien, or has been paid, then for the purposes of this Agreement, all of the unpaid installments of any such assessments, including those which become due and payable after the Closing Date, shall be deemed to be due and payable and to be a lien upon the premises affected thereby, and shall be paid and discharged by the Seller on or before the Closing Date. Any other assessments not deemed to be due and payable as aforesaid which burden County owned property shall be deemed to be payable on a calendar year basis in arrears and prorated accordingly.


13. **CONDEMNATION.** In the event that all or any part of the Real Property shall be acquired or condemned for any public or quasi-public use or purpose by any public or quasi public agency other than County, or if any acquisition or condemnation proceedings by any public or quasi public agency other than County shall be threatened or begun prior to the closing of this transaction, County shall have the option to either terminate this Agreement, and the obligations of all parties hereunder shall cease, or to proceed, subject to all other terms, covenants, conditions, representations, and warranties of this Agreement, to Closing, receiving, however, any and all damages, awards, or other compensation arising from or attributable to such acquisition or condemnation proceedings. County shall have the right to participate in any such proceedings.

14. **REAL ESTATE BROKER.** Seller represents and warrants to County that it has not dealt with any broker salesman, agent, or finder in connection with this transaction other than Drew Poston, Vice President, SLC Commercial, Inc., 2504 Southeast Willoughby Boulevard, Stuart, Fl., 34994 (the "Authorized Broker"). Seller shall have the responsibility of paying the Authorized Broker a commission upon Closing in the total amount of three quarters of one percent (.75%) of the Purchase Price, pursuant to a separate agreement between Seller and Authorized Broker ("Commission"). If any other claim for a brokerage fee or commission is made by any real estate broker, salesman, agent, or finder in connection with this transaction, Seller agrees to indemnify, defend, and save County harmless from any claims and demands of any such real estate broker, agent, salesman or finder claiming to have dealt with Seller. Such indemnity shall include, without limitation, the payment of all costs, expenses, and reasonable attorney's fees incurred or expended in defense of such claims or demands. County represents and warrants to Seller that it has not dealt with any real estate broker, salesman, agent, or finder in connection with this transaction. The terms of this Section shall survive the closing or termination of this Agreement.

15. **NOTICES.** All notices and elections (collectively, "notices") to be given or delivered by or to any party hereunder shall be in writing and shall be (as elected by the party giving such notice) hand delivered by messenger, courier service, national overnight delivery service, faxed, or alternatively shall be sent by United States Certified mail, with Return-Receipt Requested. The effective date of any notice shall be the date of delivery of the notice if by personal delivery, courier services, or national overnight delivery service, or on the date of transmission with confirmed answer back if by telecopier or fax if transmitted before 5PM on a business day and on the next business day if transmitted after 5PM or on a non-business day, or if mailed, upon the date which the return receipt is signed or delivery is refused or the notice designated by the postal authorities as non-deliverable, as the case may be. The parties hereby designate the following addresses as the addresses to which notices may be delivered, and delivery to such addresses shall constitute binding notice given to such party:

15.1 County:

Palm Beach County
Property & Real Estate Management Division
Attention: Director
3200 Belvedere Road
Building 1169
West Palm Beach, Florida 33406

50


Fax: 561-233-0210

With a copy to:

Palm Beach County Attorney's Office
Attn: Real Estate
301 North Olive Avenue, Suite 601
West Palm Beach, Florida 33401
Fax: 561-355-4398

15.2 Seller:

RV Holding Co., Inc.
2700 PGA Boulevard, Suite 103
Palm Beach Gardens, Florida 33410
Attn: Reverend Leo F. Armbrust
Fax: 561-776-8455

With a copy to:

Lawrence C. Griffin, Esq.
Haile Shaw & Pfaffenberger, PA
660 U.S. Highway One, Third Floor
North Palm Beach, Florida 33408
Fax: 561-622-7603

Any party may from time to time change the address to which notice under this Agreement shall be given such party, upon three (3) business days prior written notice to the other parties.

16. ASSIGNMENT. Neither County nor Seller may assign this Agreement or any interest herein without the prior written consent of the other party, which consent shall not be unreasonably withheld.

17. DEFAULT.

17.1 Default by Seller. In the event Seller fails, neglects or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in this Agreement, County shall have the right to (1) terminate this Agreement by written notice to Seller, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; (2) grant Seller a reasonable period of time within which to cure such default during which time Seller shall utilize Seller's best efforts to remedy such default; or (3) seek specific performance of the terms of this Agreement. In the event County elects option number two (2) set forth hereinabove and Seller fails or is unable to cure such default within the applicable time period, County shall have the rights identified in option numbers one (1) and three (3) set forth hereinabove. In the event County elects option number three (3) and County is unable to obtain specific performance of this Agreement for any reason, County shall have the right to terminate this Agreement and pursue damages.

17.2 Default by County. In the event County fails or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in this Agreement, Seller shall have the right to (1) terminate this Agreement at any time prior to Closing by written notice to County, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; (2) grant County a reasonable period of time within which to cure such default during which time County shall utilize County's best efforts to remedy such default; or (3) seek specific performance of the terms hereof. In the event

Seller elects option number two (2) set forth hereinabove and County fails or is unable to cure such default within the applicable time period, Seller shall have the rights identified in option numbers one (1) and three (3) set forth hereinabove. In the event Seller elects option number three (3) and Seller is unable to obtain specific performance of this Agreement for any reason, Seller shall have the right to terminate this Agreement and pursue damages.

18. GOVERNING LAW & VENUE. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Florida. Venue in any action, suit or proceeding in connection with this Agreement shall be in a state court of competent jurisdiction in Palm Beach County, Florida.

19. BINDING EFFECT. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective legal representatives, successors, and assigns.

20. TIME OF ESSENCE. Time is of the essence with respect to the performance of each and every provision of this Agreement where a time is specified for performance.

21. INTEGRATION. This Agreement constitutes the entire understanding and Agreement between the parties with respect to the subject matter hereof, and may not be modified or amended, except in a writing signed by all of the parties hereto.

22. EFFECTIVE DATE OF AGREEMENT. This Agreement is expressly contingent upon the approval of the Palm Beach County Board of County Commissioners, and shall become binding upon the County only when signed by all parties and approved by the Palm Beach County Board of County Commissioners. Notwithstanding the foregoing, upon execution hereof by Seller, this Agreement shall constitute a binding, irrevocable offer by Seller to sell the Real Property to County upon the terms set forth herein. If for any reason County has not approved this Agreement on or before October 18, 2006, Seller shall be entitled to withdraw its offer to sell the Real Property to County and terminate this Agreement. Such withdrawal and termination shall be made by written notice to County at any time after October 18, 2006. Upon County's receipt of said notice, this Agreement shall terminate and the parties shall be released from all further obligations arising hereunder subsequent to the date of such termination.

23. HEADINGS. The paragraph headings or captions appearing in this Agreement are for convenience only, are not part of this Agreement, and are not to be considered in interpreting this Agreement.

24. NON-DISCRIMINATION. The parties agree that no person shall, on the grounds of race, color, sex, national origin, disability, religion, ancestry, marital status, or sexual orientation be excluded from the benefits of, or be subjected to any form of discrimination under any activity carried out by the performance of this Agreement.

25. CONSTRUCTION. No party shall be considered the author of this Agreement since the parties hereto have participated in extensive negotiations and drafting and redrafting of this document to arrive at a final Agreement. Thus, the terms of this Agreement shall not be strictly construed against one party as opposed to the other party based upon who drafted it. In the event that any section, paragraph, sentence, clause, or provision hereof be held by a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Agreement and the same shall remain in full force and effect.

26. ENTIRE UNDERSTANDING. This Agreement represents the entire understanding between the parties, and supersedes all other negotiations, representations, or agreements, either written or oral, relating to this Agreement.

27. SURVIVAL. The parties' warranties, agreements, covenants and representations set forth in this Agreement shall not be merged and shall survive consummation of the transaction contemplated by this Agreement.


28. WAIVER. No waiver of any provision of this Agreement shall be effective against any party hereto unless it is in writing and signed by the party waiving such provision. A written waiver shall only be effective as to the specific instance for which it is obtained and shall not be deemed a continuing or future waiver.

29. INCORPORATION BY REFERENCES. Exhibits attached hereto and referenced herein shall be deemed to be incorporated into this Agreement by reference.

30. 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 time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon testing may be obtained from your County public health unit.

31. DISCLOSURE OF BENEFICIAL INTEREST. Seller shall complete and deliver to County upon execution hereof a Disclosure of Beneficial Interest as required by Florida Statutes Section 286.23 in the form attached hereto as Exhibit "C".

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

53


IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective names on the dates set forth below.

Signed, sealed, and delivered in the presence of:

As to Seller:

Charles V. Bevacqua
(Witness Signature)

Date of Execution by Seller:

August 14, 2006

RV HOLDING CO., INC., a Florida not-for-profit corporation

Charles V. Bevacqua
(Print Witness Name)

Richard A. Remmert
(Witness Signature)

RICHARD A. REMMERT
(Print Witness Name)

"SELLER"
BY: Leo F. Armbrust
(Signature)

Leo F. Armbrust
(Print Signatory's Name)

Its: President & CEO

(SEAL)

Date of Execution by County:

_____, 2006

ATTEST:

Sharon R. Bock, Clerk & Comptroller

PALM BEACH COUNTY, a political subdivision of the State of Florida

By: _____
Deputy Clerk

By: _____
Tony Masilotti, Chairman

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

By: _____
Assistant County Attorney

APPROVED AS TO TERMS AND CONDITIONS:

By: Richard E. Aulic
Department Director

[Signature]

SCHEDULE OF EXHIBITS

EXHIBIT "A"	-	LEGAL DESCRIPTION
EXHIBIT "B"	-	PERMITTED EXCEPTIONS
EXHIBIT "C"	-	SELLER'S DISCLOSURE OF BENEFICIAL INTEREST

55



EXHIBIT "A"
LEGAL DESCRIPTION

EXHIBIT A

PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF SECTION 35, TOWNSHIP 40 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 35; THENCE N 89°33'57" E ALONG THE NORTH LINE OF SAID SECTION 35, A DISTANCE OF 80.00 FEET TO A POINT ON A LINE LYING 80.00 FEET EASTERLY OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 35; THENCE S 00°39'17" W ALONG SAID PARALLEL LINE, A DISTANCE OF 2588.09 FEET TO A LINE LYING 43.00 FEET NORTH OF (AS MEASURED AT RIGHT ANGLES TO) AND PARALLEL WITH THE EAST/WEST QUARTER SECTION LINE OF SAID SECTION 35 AND THE POINT OF BEGINNING; THENCE CONTINUE S 00°39'17" W ALONG SAID PARALLEL LINE, A DISTANCE OF 2512.38 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF INDIANTOWN ROAD (S.R. 706) AS DESCRIBED IN DEED BOOK 979, PAGE 621, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE S 89°56'53" E ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 2618.68 FEET TO THE NORTH/SOUTH QUARTER SECTION LINE OF SECTION 35 ALSO BEING THE CENTERLINE OF THE 30 FOOT PLATTED RIGHT OF WAY LYING BETWEEN TRACT 20 AND 21 BOTH ACCORDING TO THE PLAT OF PHILO FARMS, RECORDED IN PLAT BOOK 3, PAGE 11 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE N 00°00'42" E ALONG SAID QUARTER SECTION LINE AND CENTERLINE, A DISTANCE OF 2383.10 FEET TO A LINE LYING 63.00 FEET SOUTHWESTERLY OF (AS MEASURED AT RIGHT ANGLES TO) AND PARALLEL WITH THE CENTERLINE OF OLD INDIAN TOWN ROAD AS SHOWN ON PALM BEACH COUNTY DRAWING NO. S-1-03-1894 ON FILE IN THE OFFICE OF THE COUNTY ENGINEER; THENCE N 61°53'13" W ALONG SAID PARALLEL LINE AND IT'S NORTHERLY PROLONGATION, A DISTANCE OF 286.10 FEET TO SAID LINE LYING 43.00 FEET NORTH OF SAID EAST/WEST QUARTER SECTION LINE; THENCE S 89°55'07" W ALONG SAID PARALLEL LINE, A DISTANCE OF 2338.13 FEET TO SAID LINE LYING 80.00 FEET EASTERLY OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 35 AND THE POINT OF BEGINNING.

57
Jlu

EXHIBIT "B"
PERMITTED EXCEPTIONS

EXHIBIT B
(Permitted Exceptions)

1. All assessments and taxes for the year 2006 and all subsequent years, which are not yet due and payable.
2. Restrictions (deleting therefrom any restrictions indicating any preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin), covenants, easement(s), setback(s), if any, as may be shown on the Plat of Philo Farms recorded in Plat Book 3, Page 11, of the Public Records of Palm Beach County, Florida.
3. Reservation of a 1/2 interest in Oil & Gas as contained in Deed recorded April 2, 1956 in Deed Book 1132, Page 417, which reservation was conveyed in O.R. Book 2967, Page 1075; O.R. Book 4068, Page 1980; O.R. Book 4068, Page 1985; O.R. Book 4497, Page 1937 and O.R. Book 4497, Page 1942. The right of entry and exploration has been extinguished pursuant to FS 704.05
4. Easements and right of ways reserved in Warranty Deed recorded October 22, 1999 in O.R. Book 11415, Page 750, of the Public Records of Palm Beach County, Florida
5. Covenants, conditions, restrictions and/or easements contained in that Declaration of Covenants and Restrictions recorded October 22, 1999 in O.R. Book 11415, Page 743, of the Public Records of Palm Beach County, Florida.
6. Covenants running with the land, conditions, restrictions and/or easements contained in instrument recorded January 5, 2000 in Official Records Book 11546, page 1939, Public Records of Palm Beach County, Fl
7. Unrecorded easements and any other matters that would be disclosed by an accurate survey or personal inspection of the property.



EXHIBIT "C"

SELLER'S DISCLOSURE OF BENEFICIAL INTEREST

60
Jhe

EXHIBIT "C"
SELLERS DISCLOSURE OF BENEFICIAL INTERESTS
(REQUIRED BY FLORIDA STATUTES 286.23)

TO: PALM BEACH COUNTY CHIEF OFFICER, OR HIS OR HER OFFICIALLY
DESIGNATED REPRESENTATIVE

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, this day personally appeared, Rev. Leo F. Armbrust, hereinafter referred to as "Affiant", who being by me first duly sworn, under oath, deposes and states as follows:

1. Affiant is the President + CEO (position - i.e. president, partner, trustee) of RV Holding Co., Inc. (name and type of entity - i.e. ABC Corporation, XYZ Limited Partnership), (the "Owner") which entity is the owner of the real property legally described on the attached Exhibit "A" (the "Property").

2. Affiant's address is: 2700 PGA Blvd. Suite 103
Palm Beach Gardens, FL 33410

3. Attached hereto as Exhibit "B" is a complete listing of the names and addresses of every person or entity having a five Percent (5%) or greater beneficial interest in the Owner and the percentage interest of each such person or entity.

4. Affiant acknowledges that this Affidavit is given to comply with Florida Statutes 286.23, and will be relied upon by Palm Beach County in its purchase of the Property.

5. Affiant further states that Affiant is familiar with the nature of an oath and with the penalties provided by the laws of the State of Florida for falsely swearing to statements under oath.

6. Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and complete.

FURTHER AFFIANT SAYETH NAUGHT.

Rev. Leo F. Armbrust, Affiant
(Print Affiant Name)

Rev. Leo F. Armbrust

The foregoing instrument was acknowledged before me this 14 day of August, 2008 by Rev. Leo F. Armbrust

☒ who is personally known to me or ☐ who has produced _____ as identification and who did take an oath.

Maria Forman
Notary Public

Maria Forman
(Print Notary Name)



NOTARY PUBLIC
State of Florida at Large

My Commission Expires: 10/15/2009

EXHIBIT "B"

**SCHEDULE TO BENEFICIAL
INTERESTS IN PROPERTY**

Name RV Holding Co., Inc. Address 2700 PGA Blvd., Suite 103, Palm Beach Gardens, FL 33410 Percentage of Interest n/a

Seller is only required to identify five percent (5%) or greater beneficial interest holders. If none, so state. Seller must identify individual owners. If, by way of example, Seller is wholly or partially owned by another entity, such as a corporation, Seller must identify such other entity, its address and percentage interest, as well as such information for the individual owners of such other entity.

The sole member of RV Holding Co., Inc., a Florida not for profit corporation ("RVH"), is RV Holding Company, LLC, a Florida limited liability company ("RVLLC"). The sole member of RVLLC is Renaissance Village, Inc., a Florida not for profit corporation ("RVI").

As not for profit corporations organized under Chapter 617 of the Florida Statutes, no person or entity is considered to have a beneficial interest in RVH or RVI.

62

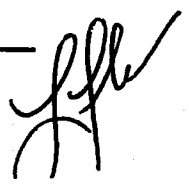


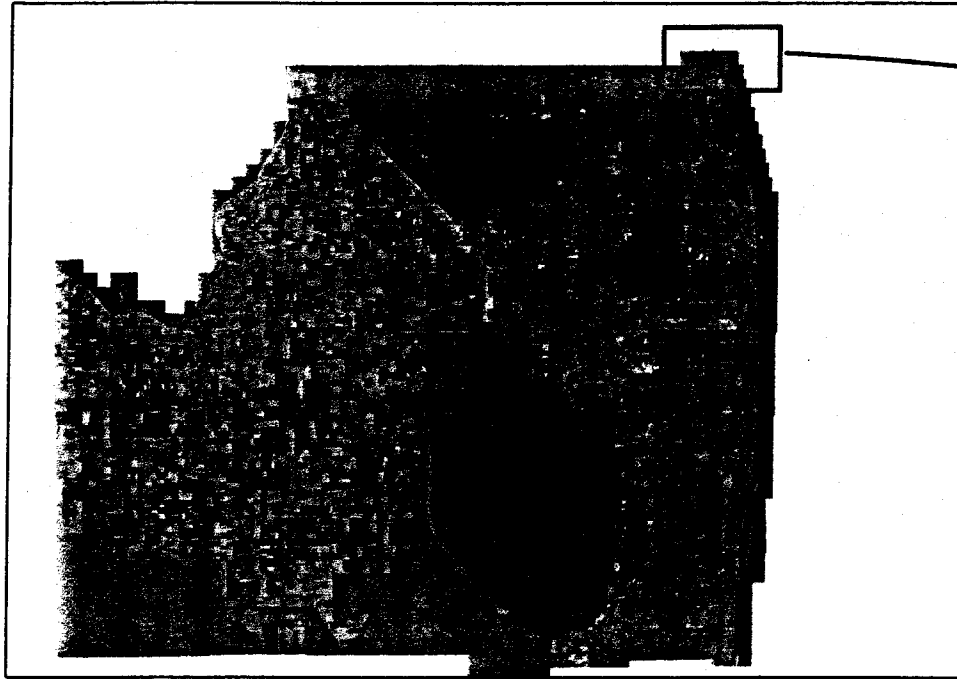
EXHIBIT A

PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF SECTION 35, TOWNSHIP 40 SOUTH, RANGE 41 EAST, PALM BEACH COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 35; THENCE N $89^{\circ}33'57''$ E ALONG THE NORTH LINE OF SAID SECTION 35, A DISTANCE OF 80.00 FEET TO A POINT ON A LINE LYING 80.00 FEET EASTERLY OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 35; THENCE S $00^{\circ}39'17''$ W ALONG SAID PARALLEL LINE, A DISTANCE OF 2588.09 FEET TO A LINE LYING 43.00 FEET NORTH OF (AS MEASURED AT RIGHT ANGLES TO) AND PARALLEL WITH THE EAST/WEST QUARTER SECTION LINE OF SAID SECTION 35 AND THE POINT OF BEGINNING; THENCE CONTINUE S $00^{\circ}39'17''$ W ALONG SAID PARALLEL LINE, A DISTANCE OF 2512.38 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF INDIANTOWN ROAD (S.R. 706) AS DESCRIBED IN DEED BOOK 979, PAGE 621, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE S $89^{\circ}56'53''$ E ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 2618.68 FEET TO THE NORTH/SOUTH QUARTER SECTION LINE OF SECTION 35 ALSO BEING THE CENTERLINE OF THE 30 FOOT PLATTED RIGHT OF WAY LYING BETWEEN TRACT 20 AND 21 BOTH ACCORDING TO THE PLAT OF PHILO FARMS, RECORDED IN PLAT BOOK 3, PAGE 11 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE N $00^{\circ}00'42''$ E ALONG SAID QUARTER SECTION LINE AND CENTERLINE, A DISTANCE OF 2383.10 FEET TO A LINE LYING 63.00 FEET SOUTHWESTERLY OF (AS MEASURED AT RIGHT ANGLES TO) AND PARALLEL WITH THE CENTERLINE OF OLD INDIAN TOWN ROAD AS SHOWN ON PALM BEACH COUNTY DRAWING NO. S-1-03-1894 ON FILE IN THE OFFICE OF THE COUNTY ENGINEER; THENCE N $61^{\circ}53'13''$ W ALONG SAID PARALLEL LINE AND IT'S NORTHERLY PROLONGATION, A DISTANCE OF 286.10 FEET TO SAID LINE LYING 43.00 FEET NORTH OF SAID EAST/WEST QUARTER SECTION LINE; THENCE S $89^{\circ}55'07''$ W ALONG SAID PARALLEL LINE, A DISTANCE OF 2338.13 FEET TO SAID LINE LYING 80.00 FEET EASTERLY OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 35 AND THE POINT OF BEGINNING.

Whitesell Property Location Map



 Whitesell Property Boundary



Attachment 4

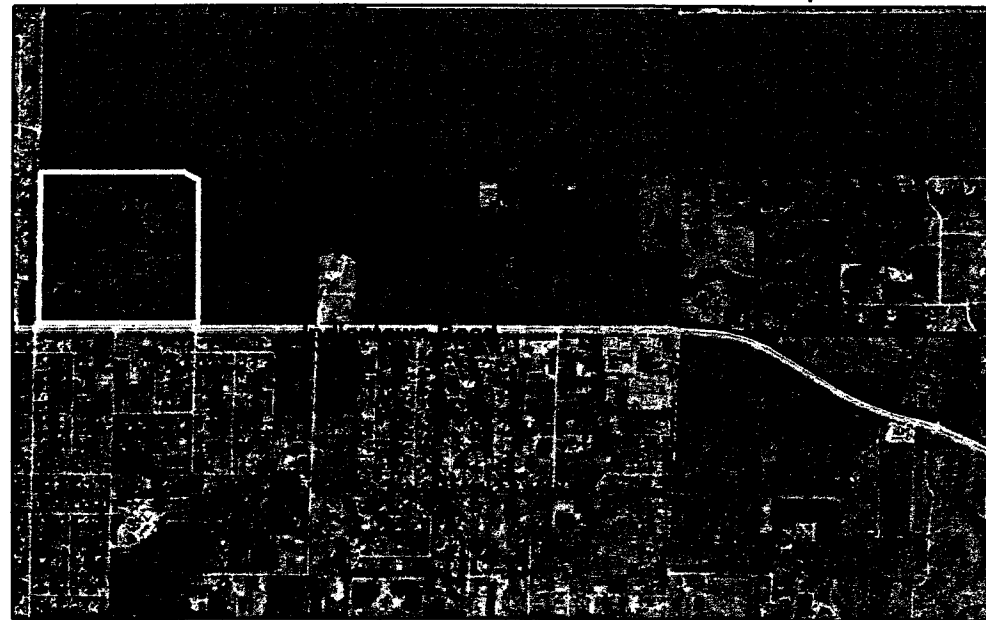
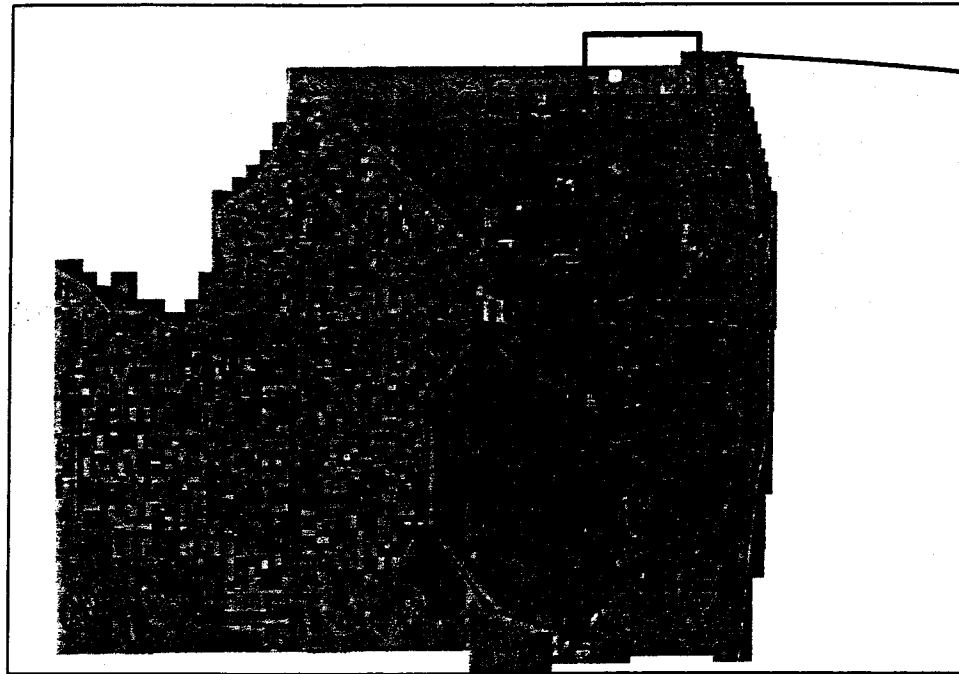
Attachment 4

Palm Beach County
Department of Environmental
Resources Management
August 2006: acs



64

RV Holding Co/Jupiter Ranch Property Location Map



- RV Holding Co Parcel Boundary
- Jupiter Ranch Parcel Boundary
- Cypress Creek Natural Area

0 1,250 2,500 5,000 7,500 10,000 Feet

Palm Beach County
Department of Environmental
Resources Management
August 2006: acs



65

ATTACHMENT 5

APPRAISAL REPORT SUMMARY FOR WHITESELL PROPERTY

APPRAISAL REPORT SUMMARY FOR JUPITER RANCH PROPERTY (TO FOLLOW)

APPRAISAL REPORT SUMMARY FOR RV HOLDING CO. PROPERTY (TO FOLLOW)

Attachment 5



FACSIMILE TRANSMITTAL COVER SHEET
PROPERTY & REAL ESTATE MANAGEMENT DIVISION

3200 Belvedere Road, Bldg 1169
West Palm Beach, FL 33406-1544

Telephone: (561) 233-0200

Fax: (561) 233-0210

Number of pages (including cover sheet): 7

DATE: August 11, 2006

TO: Sandy Mann, Supervisor, ERM

FAX: 23392414

FROM: Joe Greco, Real Estate Specialist **J6**

RE: Whitesell Project

Sandy: Please find documents from the appraisal prepared by Palm Beach Appraisers & Consultants, Inc. in regards to the above referenced project.

Thank you.

JG/bjd

Attachments

C: Ray Walter, Real Estate Manager, PREM (w/attachments)

G:\JGreco\ERM - Whitesell\Fax Mann 8.11.2006.doc

RECEIVED
AUG 11 2006

11 10:50 **RA**
ENVIRONMENTAL RESOURCES MANAGEMENT

67

RECEIVED

MAY 10 2006

Complete Appraisal Self-Contained Report

**Of Three (3) Separate but Contiguous Vacant Sites,
Owned by the Whitesell Family,
Located on the Waters of the Loxahatchee River,
North of the Fixed Tequesta Drive Bridge,
(Palm Beach County)
Tequesta, FL
ECAC File # 06-022L**

**Prepared for:
Palm Beach County
Property & Real Estate Management Division
3200 Belvedere Road
Building 1169
West Palm Beach Florida 33406-1544**

**Prepared:
March 10, 2006**

**As of:
March 1, 2006**

**Prepared by:
Timothy C. Andersen, MAI
State Certified General Real Estate Appraiser #RZ-998**

**Palm Beach Appraisers & Consultants, Inc.
1300 N. Congress Avenue
West Palm Beach, FL 33409**

This appraisal report includes confidential data that is proprietary to Palm Beach Appraisers & Consultants, Inc., and East Coast Appraisers & Consultants. It is provided to the intended user for the intended use (stated herein), and may only be used by third parties for the purpose written. Unpublished work, File #06-022L, Copyright © 2006, Palm Beach Appraisers & Consultants, Inc., and East Coast Appraisers & Consultants. All rights reserved.

00/11/2006 10:00 FAX 561 684 8709 FDC REAL ESTATE DEV FORM 12/00

Palm Beach Appraisers & Consultants, Inc.

Palm Beach Appraisers &
Consultants, Inc.

1300 N. Congress Avenue
West Palm Beach, FL 33409

Office: (561) 689-8608

Fax: (561) 684-8709

Respond to Stuart



Scott M. Powell, MAI
Timothy C. Andersen, MAI

735 Colorado Avenue, Suite 7
Stuart, FL 34994

Office: (772-) 288-2560

Fax: (772) 288-7382

eMail: ecac@ecapprsr.com

March 8, 2006

Attention to: Director, Property & Real Estate Management Division

Re.: Three (3) sites on the Loxahatchee River
Under the ownership of members of the Whitesell Family
ECAC File #06-022L

Ladies and Gentlemen:

As requested, attached is a **Complete Appraisal** written in a **Self-Contained Report** format of the above referenced three (3) properties. The purpose of this report is to form three (3) separate *market value* opinions as to the current market values of these sites, in the fee simple estate, as of March 1, 2006. The intended use is to assist you, the client and sole intended user, as to the possible acquisition of these sites.

The subject properties consist of three (3) contiguous sites on the southwest side of Riverside Drive in Tequesta, Florida, all of which have frontage on the waters of the Loxahatchee River. Note that the southernmost of these sites, site 0090, has a portion of its area on the *northeast* side of Riverside Drive, which is not on the water, with the remainder of its area on the waters of the Loxahatchee. The northernmost site has residential improvements. However, these are older, in disrepair, are not currently used, and are not the site's highest and best use. We concluded that they add little, if any, value to the site, thus have not valued them herein.

We personally viewed the site, took the enclosed subject photos and performed all of the research, data verification and analyses contained herein.

Palm Beach Appraisers & Consultants, Inc.

Page 2

May 5, 2016

Director, Property & Real Estate Management Division

Re: Three (3) sites on the Loxahatchee River
Under the ownership of the Whitesell Family
ECAC File #06-022L

This report also meets all USPAP requirements for a complete appraisal presented in a self-contained format.

As reconciled herein, our market value conclusions, assuming typical exposure times¹, are:

Value of 00-42-40-25-00-003-0010 @ \$2,970,000

Value of 00-42-40-25-00-003-0080 @ \$1,560,000

Value of 00-42-40-25-00-003-0090 @ \$1,300,000

Thank you for the opportunity to provide this appraisal, please telephone or e-mail us with any questions or concerns.

Sincerely,

\$5,830,000


Timothy C. Andersen, MAI
State-Certified General REA #RZ-998

total average
\$6,215,000

¹ Estimate is at 9 to 15-months. See Exposure Time / Marketing Period section.

**APPRAISAL OF
THREE RESIDENTIAL PROPERTIES
LOCATED AT
19745 RIVERSIDE DRIVE
JUPITER, FLORIDA**

FOR

**PALM BEACH COUNTY
PROPERTY & REAL ESTATE MANAGEMENT DIVISION
C/O ROSS HERING, DIRECTOR
DO #4100214060000000016767**

BY

**ROBERT B. BANTING, MAI
STATE-CERTIFIED GENERAL REAL ESTATE APPRAISER RZ4**

AND

**CYNTHIA A. BENNETT
STATE-CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER RD4014**

WITH

**ANDERSON & CARR, INC.
521 SOUTH OLIVE AVENUE
WEST PALM BEACH, FLORIDA 33401**

**DATE OF VALUE: MARCH 7, 2006
DATE OF REPORT: MARCH 20, 2006**

FILE NO.: 260073

71

FRANK J. CARDO, MAI, VICE PRESIDENT
State-Certified General Real Estate Appraiser RZ1190

***** Appraisers • Realtors *****

Fax (561) 833-0234

Quality Service Since 1947

We have based our valuation on the Sales Comparison Approach because the Highest and Best Use is for residential development and the value lies in the land. The improvements contribute little to no value to the site. The Cost Approach to Value is not applicable.

72

ANDERSON & CARR, INC.

Ross Hering, Director
Property & Real Estate Management
March 17, 2006

As a result of our analysis, we have developed an opinion that the market value (as defined in the report), subject to the definitions, certifications, assumptions, and limiting conditions set forth in the attached report, as of March 7, 2006, was:

SIX MILLION SIX HUNDRED THOUSAND DOLLARS
(\$6,600,000)

The following presents a complete appraisal in a summary report. This letter must remain attached to the report, which contains 59 pages in order for the value opinion set forth to be considered valid. Your attention is directed to the Assumptions and Limiting Conditions.

Respectfully submitted,

~~ANDERSON & CARR, INC.~~


Robert B. Banting, MAI, SRA
State-Certified General Real Estate Appraiser RZ4


Cynthia A. Bennett
State-Certified Residential Real Estate Appraiser RD4014

RBB/CAB:cmp

ATTACHMENT 6

CALCULATION OF PURCHASE PRICE FOR WHITESELL PROPERTY

**CALCULATION OF PURCHASE PRICE FOR JUPITER RANCH PROPERTY
(TO FOLLOW)**

**CALCULATION OF PURCHASE PRICE FOR RV HOLDING CO. PROPERTY
(TO FOLLOW)**

Attachment 6

Calculation of Purchase Price for Whitesell Property

PCNs = 00-42-40-25-00-003-0010
00-42-40-25-00-003-0080
00-42-40-25-00-003-0090

Total acres (est.) = 2.99

Appraisal Summary

Firm Name	Date of Appraisal	Appraisal Value
Palm Beach Appraisers & Consultants, Inc.	March 1, 2006	\$5,830,000
Anderson & Carr, Inc.	March 7, 2006	\$6,600,000
	Average of Appraisals	\$6,215,000

Purchase Price divided by Average Appraised Value times 100 equals Percentage of Total Value

\$3,600,000 / \$6,215,000 x 100 = 57.9%

Amount of Discount equals 100% - Percentage of Total Value =

100% - 57.9% = 42.1 % discount

75

ATTACHMENT 7

CLASC RECOMMENDATION LETTER FOR WHITESELL PROPERTY

**CLASC RECOMMENDATION LETTER FOR JUPITER RANCH PROPERTY
(TO FOLLOW, IF APPROVED BY CLASC)**

**CLASC RECOMMENDATION LETTER FOR RV HOLDING CO. PROPERTY
(TO FOLLOW, IF APPROVED BY CLASC)**

Attachment 7



August 9, 2006

**Department of Environmental
Resources Management**

2300 North Jog Road, 4th Floor
West Palm Beach, FL 33411-2743
(561) 233-2400
FAX: (561) 233-2414
www.co.palm-beach.fl.us/erm

**Palm Beach County
Board of County
Commissioners**

Tony Masilotti, Chairman

Addie L. Greene, Vice Chairperson

Karen T. Marcus

Jeff Koons

Warren H. Newell

Mary McCarty

Burt Aaronson

County Administrator

Robert Weisman

Mr. Tony Masilotti, Chair
and Members of the Board of County Commissioners
301 N. Olive Avenue
West Palm Beach, FL 33401

Dear Commissioners:

SUBJECT: Whitesell Property

On August 7, the Conservation Lands Acquisition Selection Committee approved the following motion by a unanimous vote

To approve and recommend to the Board of County Commissioners the acquisition of approximately 3 acres of land known as the Whitesell Property at a price of \$3,600,000 subject to County staff due diligence.

The purchase price will be paid using County Conservation Lands Bond funds.

We are pleased to recommend this acquisition, and we anticipate submitting additional recommendations to you later this year for acquisition of environmentally sensitive lands.

Sincerely,

A handwritten signature in cursive script that reads "Christine Lockhart".

Christine Lockhart, Vice-Chair
Conservation Lands Acquisition Selection Committee

DKG/dwo

cc: Robert Weisman, County Administrator
James Brako, Esq., Assistant County Attorney
Richard Walesky, Director, Environmental Resources Management
Elizabeth Shields Dowdle, Director, The Conservation Fund

