

RESOLUTION NO. 89- 284

A RESOLUTION AUTHORIZING THE EXECUTION OF A CERTAIN CONTRACT FOR THE ACQUISITION OF CERTAIN PROPERTY NECESSARY FOR INFRASTRUCTURE USES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, St. Johns County, Florida, a political subdivision of the State of Florida, hereinafter called "County," has received an offer to convey certain property necessary for the County's use for infrastructure purposes from W. D. DuPONT AND SONS, INC., and

WHEREAS, the County is desirous of accepting the proposed Contract offered by the said W. D. DuPONT AND SONS, INC. upon the terms and conditions contained therein, a copy of such proposed Contract being attached hereto.

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

Section 1. The County accepts the aforementioned Contract as offered by W. D. DuPONT AND SONS, INC. upon the terms and conditions contained therein.

Section 2. By its acceptance of such proposed Contract, the County agrees:

a. To pay only the following costs involved in obtaining said property from W. D. DuPONT AND SONS, INC.:

- i. Cost of preparation of the Deeds.
- ii. Cost of recording the Deeds.
- iii. Any other charges which may be levied necessary to the recording of the Deeds.

Section 3. That the acquisition of the subject lands pursuant to the Contract with W. D. DuPONT AND SONS, INC. eliminates the costs, including payment of the property

owner's expert witness fees and attorney's fees, that would be charged to the County if title were obtained by condemnation. The purchase price set forth in the Contract thus represents all compensation to be paid to W. D. DuPONT AND SONS, INC., including the purchase price of the property to be acquired by the County, attorney's fees and any other costs not specifically enumerated in Section 2.a. hereof.

Section 4. The Chairman of the Board of County Commissioners, St. Johns County, Florida, and the Clerk of the Circuit Court for St. Johns County, ex-officio Clerk of the Board of County Commissioners, St. Johns County, Florida, or his designated Deputy Clerk, be, and they are hereby, authorized and directed to duly execute the original of such Contract.

Section 5. This Resolution shall become effective immediately upon its adoption.

ADOPTED this 19th day of December, A. D., 1989.

ST. JOHNS COUNTY, FLORIDA

By: Craig A. Maguire  
Chairman of the Board of  
County Commissioners of  
St. Johns County, Florida

ATTEST:

Paul-Bud-Morley  
Clerk of the Circuit Court for  
St. Johns County, ex officio  
Clerk of the Board of County  
Commissioners, St. Johns  
County, Florida

C O N T R A C T

THIS AGREEMENT made and entered into this 19 day of December, A. D., 1989, by and between ST. JOHNS COUNTY, FLORIDA, a political subdivision of the State of Florida, hereinafter called "County," and W. D. DuPONT AND SONS, INC., a Florida corporation, hereinafter called "Seller," A. J. DuPONT, JR., FRANCIS DuPONT and JOHN DuPONT, hereinafter called "Shareholders."

W I T N E S S E T H:

WHEREAS, the County is in need of certain properties belonging to Seller for infrastructure uses, and

WHEREAS, the County is desirous of purchasing, on a negotiated basis, the property necessary for such infrastructure uses.

NOW, THEREFORE, it is mutually agreed as follows:

1. Purchase and Sale of Assets. Seller shall sell and County shall buy, for the purchase price and upon the conditions hereinafter set forth, all that real estate described in Exhibit "A" attached hereto and made a part hereof, such real estate consisting of three (3) parcels, hereinafter referred to as "Parcel A," "Parcel B" and "Parcel C," together with all buildings, structures and improvements located thereon, fixtures contained therein, and all rights, appurtenances and hereditaments appurtenant thereto, including, but not limited to, any and all rights of Seller in and to all reversions, royalties, minerals, oil and gas rights and easements, the equipment described on Exhibit "E" and all roads, alleys, easements, streets and ways adjacent to or serving such real estate and rights of ingress and egress thereto (collectively the "Real Estate"). The equipment listed on Exhibit "E" shall be considered as a part of Parcel B. In addition, the Real Estate conveyed to the County shall include (and the term "Real Estate" as used

in this Contract shall include) the easements described in Exhibits "F" and "G" attached hereto.

2. Purchase Price. The purchase price of the property rights to be acquired shall be \$1,400,000 for all property to be acquired. The Purchase Price shall be paid as follows:

a. Not later than ten (10) days following the execution hereof \$150,000 as a Binder with \$100,000 of such Binder to be held in escrow by North Florida Title Company (the "Title Company") pending Closing and \$50,000 to be paid to Seller.

b. The balance to be paid at Closing.

3. Access to Property. Pending Closing on the purchase and sale of the property, County shall be granted access to the property by Seller so as to enable County to conduct an environmental assessment to determine whether there is any Hazardous Substance (as hereinafter defined) located upon the property and, if so, the degree of contamination by such Hazardous Substance. In the event that Hazardous Substance is found, the County may, in its sole discretion, elect to remove the Hazardous Substance. In the event the County elects to remove such Hazardous Substance, such removal shall be at the expense of Seller.

In the event the County shall determine that the removal of the Hazardous Substance is not economically feasible (the County may determine that such removal is not economically feasible, if the cost of removal exceeds the sum of \$20,000) or that the Hazardous Substance cannot be removed, this Contract shall become null and void, and the parties shall be released of all obligations hereunder and Seller shall return to County all of the moneys paid by County as a Binder pursuant to paragraph 2 hereof.

In the event that the County shall determine that the levels of Hazardous Substance located on Parcel B is unacceptable and/or economically unfeasible to remove, the

County, in its sole discretion, may have the option to purchase Parcels A and C, together with easements described in Exhibits "F" and "G," for the sum of \$750,000 or \$7,500 per acre, whichever is less. The easement acreage shall not be used to calculate the "per acre" price.

4. Representations.

a. Seller is the owner of the Real Estate and as of the Closing Date, such property shall be free and clear of all liens, physical and financial encumbrances, leases, covenants, conditions, restrictions, rights-of-way, easements, encroachments, and other matters affecting title, excepting only the "Permitted Exceptions" listed in Exhibit "B" attached hereto.

b. Except as specified in Exhibit "C" attached hereto, all of which shall as of the Closing Date be corrected at Seller's expense pursuant to Section 3 hereof, no oil, petroleum, or chemical liquids or solids, liquid or gaseous products, or other hazardous or toxic substances, within the definition of any applicable federal, state or local statute or regulation (singularly and/or collectively a "Hazardous Substance"), are now stored or otherwise located on the Real Estate or, to the best of Seller's knowledge, on any adjacent or nearby real property; no release of any Hazardous Substance has occurred on the Real Estate or, to the best of Seller's knowledge, any adjacent or nearby real property; no part of any of the Real Estate or, to the best of Seller's knowledge, any adjacent or nearby real property, including the groundwater located thereunder, is presently contaminated by any Hazardous Substance; there are no underground storage tanks, sumps or other buried, partially buried or surface storage facilities now or previously used to treat, store, dispose of, recycle or otherwise handle any Hazardous Substance; Seller has not sent or received any notice, inquiry or other correspondence

to or from any governmental authorities or from any other person with respect to any release of any Hazardous Substance onto any portion of the Real Estate or adjacent or nearby parcels of real property; and no portion of the Real Estate are now being used nor in the past have been used for the handling, storage, transportation or disposal of any Hazardous Substance. No endangered species or species of special concern of plant or animal life inhabit the Real Estate and Seller has not sent or received any notice, inquiry or other correspondence to or from any governmental authorities or from any other person with respect to the presence of any such species of plant or animal life inhabiting any portion of the Real Estate. There are no archaeologically significant remains located on or under the Real Estate and Seller has not sent or received any notice, inquiry or correspondence to or from any governmental authorities or from any other person with respect to the presence of archaeologically significant remains on any portion of the Real Estate.

c. No representation or warranty made by Seller in this Contract or in the Exhibits attached hereto contains any untrue statement of a material fact, or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

d. All buildings, structures and improvements shall be, at the Closing, (i) in the same condition and state or repair as the same are at the date of this Contract, ordinary wear and tear excluded; and (ii) in first class operating condition and repair, with no material defects in the improvements constituting part of the Real Estate, and with the roof, plumbing, heating, electrical and air conditioning systems, other mechanical systems, fixtures, appliances, equipment and the water and sewer systems being in first class working order.

e. The execution and delivery of this Contract, the consummation of the transactions herein contemplated and compliance with the terms of this Contract do not and shall not conflict with, or, with or without notice or passage of time, result in a breach of any of the terms or provisions, or constitute a default under, any instrument or agreement to which the Seller is a party or by which the Seller or the Real Estate, or any of it, are bound or under any applicable regulation of any governmental authority, or judgment, order or decree of any court or arbitration board having jurisdiction over the Seller, the Real Estate or any of it.

f. No labor, services or material has been made or furnished to the Seller or the Real Estate by any person or entity, including, without limitation, contractors, subcontractors, mechanics or materialmen, which could give rise to any lien as provided under the laws of the State of Florida. No notice of commencement has been filed or notice to owner received with respect to the Real Estate within 12 months from the date of this Contract.

g. No person or entity is entitled to any brokerage commission, finder's fee or similar compensation in connection with the execution and delivery of this Contract or the consummation of the transactions herein contemplated.

h. Seller shall use its best efforts to obtain within 15 days from the date hereof commitments from the holders of all liens on the Real Estate to release such liens at Closing for an aggregate consideration not to exceed the net proceeds to be paid to Seller hereunder.

5. Additional Obligations of Seller and the Shareholders.

a. The Seller agrees to give full, complete and actual possession of Parcel A to the County on the Closing Date.

b. Seller agrees that, from the date of this Contract to the Closing Date, it will: (i) at Seller's expense, maintain all the Real Estate in their present repair, order and condition, and permit no further damage or deterioration thereto or thereof other than may occur in the ordinary course of operation of the Real Estate; (ii) not place or permit to be placed on or remove or permit to be removed from the Real Estate any buildings, structures or other improvements of any kind without the prior written consent of the county; (iii) not transfer, convey, lease, mortgage or otherwise encumber the Real Estate, it being expressly agreed that all mortgages, deeds of trust, financing agreements and other financial encumbrances affecting the Real Estate shall be paid in full or released at Closing at Seller's expense; (iv) not file any restrictive covenants affecting the Real Estate without the prior written consent of County; and (v) not grant any licenses, easements or other uses or enter into any contractual agreements affecting the Real Estate which continue in effect beyond the Closing Date.

c. On the Closing Date, Seller and the Shareholders, to the extent requested by County or County's attorney, shall execute and deliver to County in form and content acceptable to County or County's attorney the following:

(1) A statutory warranty deed in proper form for recording, conveying good and marketable fee simple title, of record and in fact, to the Real Estate to County, all free and clear of all liens, leases, physical and financial encumbrances, covenants, conditions and other matters affecting title, except for the Lease (as hereinafter defined) and the Permitted Exceptions.

(2) An affidavit in the form and substance reasonably required by the Title Company to the effect that no labor, services or material has been made or furnished to

the Seller, the Real Estate, or any of it, by any person or entity, including, without limitation, contractors, subcontractors, mechanics or materialmen, which could give rise to any lien as provided under the laws of the State of Florida. Seller shall furnish such other affidavits in the form and substance reasonably required by the Title Company to enable the Title Company to remove the standard exceptions from the title policy insuring the Real Estate and otherwise to issue the title policy;

(3) Such other instruments, documents and assignments as may be reasonably necessary, in the opinion of the County, to effect the transfer of the Real Estate to the County;

(4) Non-foreign affidavit;

(5) The paid originals of all ad valorem real and personal property tax bills for the Real Estate to the date of Closing.

(6) Such satisfactions and releases of mortgages, deeds of trusts, judgments and other encumbrances executed by all mortgagees and holders of judgments and other encumbrances under any and all deeds of trust, mortgages and other encumbrances which may affect or encumber the Real Estate.

(7) Termination statements executed by all parties secured by any and all security agreements and/or as evidenced by financing statements which affect or encumber the Real Estate, which termination statements shall be made pursuant to the Uniform Commercial Code of the State of Florida for filing with the Secretary of State for the State of Florida and recording with the St. Johns County Clerk's Office.

(8) Certified copies of resolutions adopted by Seller's Board of Directors and Shareholders approving the execution, delivery and performance of this Contract by

Seller, all in form and content acceptable to County and its counsel.

Not less than fifteen (15) working days prior to the Closing, Seller shall cause copies of all deeds, bills of sale, authorizations, certificates, assignments, consents to assignments and other documents necessary to effect a transfer of the Real Estate to County to be delivered to County and County's attorney and County shall have the right to approve sale prior to the Closing.

d. On or before the Closing Date and promptly after request by County, Seller shall deliver to County copies of all available building plans and specifications for improvements constructed on the Real Estate showing such improvements in their "as built" condition.

e. Seller and the Shareholders agree that they will, at any time and from time to time after the Closing Date, upon request of County, do, execute, acknowledge and deliver or will cause to be done, executed, acknowledged and delivered all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assigning, transferring, granting, assuring and confirming to the County, or to its successors and assigns, or for aiding and assisting in connecting and reducing to possession any or all of the Real Estate.

f. Within 20 days of the date of this Contract and prior to Closing, the Seller shall at his own expense provide a current inspection report by a licensed pest control agent establishing that the premises is free of active infestation of wood destroying insects and organisms and free from damage from any current or past infestation. In addition, Seller will maintain in full force and effect all existing termite bonds.

g. Seller shall obtain and deliver to County at Closing original grants of easements free of all

encumbrances from the fee simple owners of the easement land described in Exhibits "F" and "G" which shall convey to the County the easements and rights described in the attached Exhibits "F" and "G."

6. Conveyance. Conveyance shall be by a good and sufficient warranty deed which shall convey the property in fee simple. The County shall have 30 days to make such examination of title as it deems appropriate and shall advise the Seller, in writing, of any defects of title or exceptions thereto and Seller shall have 10 days thereafter to clear such defects or exceptions. Seller covenants that Seller is lawfully seized of the property to be conveyed and that the property will not be encumbered at Closing, subject, however, to the Permitted Encumbrances listed in Exhibit "B" attached hereto.

7. Costs of Preparation of Documents. It is understood and agreed that the County shall pay for the cost of preparation of the deed, recording of the deed and any other charges which may be levied necessary to the recording of the deed. Seller shall pay for the cost of preparation of all other instruments, satisfactions, releases and documents necessary to effectuate Closing.

8. Lease. It is agreed by and between County and Seller that County will lease back Parcel B to be conveyed under the terms and conditions set forth in a Lease to be in substantially the form attached hereto as Exhibit "D."

9. Failure to Comply With Contingencies. In the event Seller shall be unable to or fail to comply with any of the following contingencies or be unable to provide a marketable title to the property satisfactory to County, this Contract shall, except as to paragraph 10 hereof, become null and void, and the parties shall be released of all obligations hereunder and Seller shall return to County all of the moneys paid by County as a Binder pursuant to

paragraph 2 hereof. The obligations of County to purchase the Real Estate or any portion thereof and to perform the other covenants and obligations to be performed by it on the Closing Date shall be subject to the following conditions, as well as any other conditions precedent which may be set forth elsewhere herein (all or any of which may be waived, in whole or in part, by County):

a. Seller shall own and have good and marketable fee simple title of record and in fact free and clear of all liens and all other encumbrances and adverse claims, excepting only the Permitted Exceptions, to all of the Real Estate, on or before the Closing Date.

b. The representations and warranties made by Seller and the Shareholders in Section 4 hereof shall be true and correct on and as of the Closing Date with the same force and effect as though such representations and warranties had been made on and as of such Date and Seller and the Shareholders shall have executed and delivered to County an affidavit dated as of the Closing Date to the foregoing effect; Seller and Shareholders shall have performed all covenants and obligations and complied with all conditions required by this Contract to be performed or complied with by them on or before the Closing Date; and Seller and the Shareholders shall have executed and delivered to County a certificate dated as of the Closing Date to the foregoing effect.

c. The County shall order an Owner's Extended Coverage Policy of Title Insurance (the "Title Policy") on Form ALTA 1970 "B" Revised (surveys required), or a commitment for same marked to Closing without conditions, and such other forms as are acceptable to County and County's attorney, insuring in County fee simple title to the Real Estate and in the full amount of the Purchase Price with the survey exception deleted, subject only to the Permitted Exceptions.

Such policy shall be issued by the Title Company. All costs and premiums for such policy shall be paid for by the Seller.

10. Right to Bring Eminent Domain Proceedings.

It is understood and agreed that in the event that Seller is unable to close as a result of failure to provide a marketable title to the satisfaction of the County, then, and in that event, the County reserves the right to bring eminent domain proceedings for the acquisition of all or any portion of the Real Estate and Seller agrees that the full, fair and just value of Parcel A and C, together with the easements described in Exhibits "F" and "G," shall be \$750,000 or \$7,500 per acre, whichever is less. The easement acreage shall not be used to calculate the "per acre" price. Seller also agrees that the full, fair and just value of Parcel B shall be \$650,000 and Seller, for itself and its successors in title, in the event such proceeding shall be brought within a period of six (6) months of the Closing Date hereinafter set forth, expressly waives any rights to seek any business damages or severance damages on account of any partial taking and waives any right to claim attorney's fees or costs in any such eminent domain proceedings. In the event that the deposit shall not have been returned, either in whole or in part, to the County, the amount of such unreturned portion shall be credited to the County as against any award in such eminent domain proceedings and shall be regarded as an express lien upon the Real Estate.

11. Closing.

a. The Closing of the purchase and sale of the Real Estate shall be held in the offices of the Title Company or at such other place as County may elect commencing at 9:00 A.M. on February 1, 1990 and continuing until completed.

b. If Closing shall not have occurred on or before February 1, 1990, this Contract shall terminate (unless extended in writing by the parties), subject only to the remedies of the parties provided for under paragraph 10; provided further that if neither County nor Seller is in default as of said date, this Contract shall terminate except each party shall pay the expenses previously incurred and required to be paid by such party hereunder, and Seller shall take nothing and County shall have the return of the Binder together with any interest earned thereon; provided further, however, if the County is not in default and the Seller is in default at said date, the County may demand specific performance or the return of the Binder, together with all costs incurred by the County, including, but not limited to, attorneys' fees, title insurance and surveys. Time shall be of the essence in effecting the Closing. The date of Closing is referred to in this Contract as the "Closing Date."

c. All income and expense items relating to the Real Estate, including, but not limited to, personal property and real estate taxes, shall be adjusted as of the Closing Date (prepaid items being credited to Seller and unpaid items paid in arrears being credited to County).

d. (i) Personal property taxes shall be prorated through the Closing Date; (ii) seller shall pay all real estate taxes on the Real Estate relating to the year prior to Closing and the real estate taxes relating to the year of Closing shall be prorated through the date of Closing, provided that if the real property tax bill for the calendar year of the date of Closing has not been issued as of Closing, real estate taxes shall be prorated based upon the tax bill for the prior year, subject to a post-closing adjustment if the actual tax bill for the year of Closing differs in amount from the prior year's bill. Any sums due

pursuant to said post-closing adjustment, if any, shall be paid within fifteen (15) days of demand to the party owing such amount.

12. Risk of Loss. If on or before the Closing Date the Real Estate, or any of it, shall suffer damage by fire or any other casualty and the cost to repair such damage is in excess of \$10,000, then County shall have the option to terminate this Contract.

In the event County elects to purchase the Real Estate despite such damage or in the event that the cost to repair such damage is an amount equal to or less than \$10,000, then at Closing: (a) Seller shall assign to County all of Seller's right to receive all insurance proceeds payable under any policy or policies of fire or extended coverage insurance on account of such damage and shall pay to County in cash or by a credit to the Purchase Price the cost to repair to the extent not covered by insurance; (b) the Real Estate shall be conveyed in its condition following such damage; and (c) this transaction otherwise shall be consummated in accordance with the terms and provisions hereof, without reduction in the Purchase Price.

13. Survival of Representations, Warranties and Agreements. The representations, warranties, covenants, agreements and indemnities set forth in or made pursuant to this Contract shall remain operative and shall survive the Closing, the disposition of escrowed funds and the execution and delivery of the deeds and other documents conveying title to the Real Estate and shall not be merged therein, regardless of any investigation by or on behalf of any party. Any waiver of a condition by either party shall not operate as a waiver of any other provision of this Contract.

14. Indemnification. Seller and Shareholders, jointly and severally, agree to defend, indemnify and hold County harmless against all losses, liabilities, costs and

expenses from any breach by Seller of any covenant, representation or warranty made by Seller in connection herewith; provided, that Seller and Shareholders shall not be required to indemnify County with respect to any breach of warranty, representation or agreement in the case of third party claims unless County shall, with reasonable promptness, provide Seller and Shareholders with copies of any such claims received by County and shall otherwise make available to Seller and Shareholders all relevant information material to the defense of any such claims by County pursuant to the terms hereof. Seller and Shareholders shall have the election to join in the defense of any such claim, including the right to be represented by counsel of their own choosing, and the County shall not settle or compromise the same unless it shall first obtain the written consent of Seller and Shareholders or unless suit shall have been instituted against County and Seller and Shareholders shall have failed, after the lapse of a reasonable time after such notice of such suit, to take action to defend the same. The failure of County to give prompt notice, to provide copies of documents and to furnish relevant data or to refrain from settling or compromising a third party claim shall not constitute a defense (in part or in whole) to any claim by County against Seller or Shareholders, except and only to the extent that such failure by County shall result in a material prejudice to Seller or Shareholders. In the event that Seller admits in writing liability to the County (as between themselves) with respect to all material elements of the claim by a third party against County, Seller and Shareholders, upon providing County with adequate proof of seller's and Shareholders' financial responsibility in regard to such claim and security for payment of same, shall have the right to assume full control over the defense against such third party claim.

15. Construction. This Contract shall be governed, enforced, and construed in accordance with the laws of the State of Florida.

16. Notices. All notices, requests, demands and other communications called for or contemplated hereunder shall be in writing and shall be deemed to have been duly given when delivered to or when mailed, by certified or registered mail, return receipt requested, prepaid, addressed to the parties or their assignees at the following addresses (or at such other addresses as the parties may designate by written notice given in a manner aforesaid):

County: Dan Castle  
4020 Lewis Speedway  
St. Augustine, Florida 32084

With Copies to: Dobson & Christensen, P.A.  
66 Cuna Street, Suite B  
St. Augustine, Florida 32084

Seller and Shareholders:

A. J. DuPont, Jr.  
W. D. DuPont and Sons, Inc.  
P. O. Drawer 590  
State Road 16  
St. Augustine, Florida 32085

17. Assignment. Seller shall not assign this Contract without the prior written consent of County.

18. Counterparts. This Contract may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF the parties have hereunto set their hands and seals the day and year first written above.

Signed, sealed and delivered ST. JOHNS COUNTY, FLORIDA  
in the presence of:

Amy B. Mulligan  
Witness as to County


Wendy Jones  
Witness as to County

By: Craig A. Maguire  
Chairman


ATTEST:  
Paul B. Madel  
Clerk of the Circuit Court for  
St. Johns County, ex officio  
Clerk of the Board of County  
Commissioners, St. Johns  
County, Florida

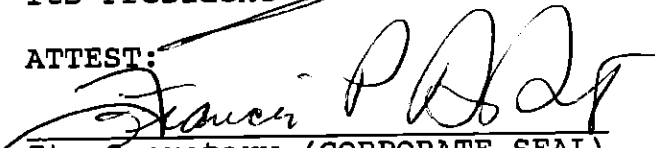
"County"

W. D. DuPONT AND SONS, INC.

  
Witness as to Seller

By:   
Its President

  
Witness as to Seller

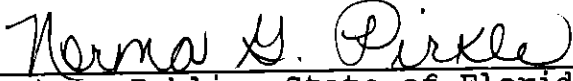
ATTEST:   
Its Secretary (CORPORATE SEAL)

"Seller"

STATE OF FLORIDA  
COUNTY OF ST. JOHNS

I HEREBY CERTIFY that on this 20th day of December, A. D., 1989, before me personally appeared CRAIG MAGUIRE, Chairman of the Board of County Commissioners of St. Johns County, Florida, and CARL "BUD" MARKEL, Clerk of the Circuit Court for St. Johns County, ex officio clerk of the Board of County Commissioners, St. Johns County, Florida, to me known to be the individuals and officers described in and who executed the foregoing Contract and severally acknowledged the execution thereto to be their free act and deed as such officers thereunto duly authorized; and that the official seal of St. Johns County is duly affixed thereto and the said Contract is the act and deed of said St. Johns County.

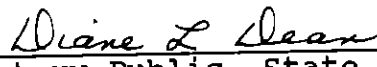
WITNESS my hand and official seal in the County and State last aforesaid this 20th day of December, A. D., 1989.

  
Notary Public, State of Florida  
at Large. NOTARY PUBLIC, STATE OF FLORIDA  
My Commission Expires: My Commission Expires Jan. 16, 1993

STATE OF FLORIDA  
COUNTY OF ST. JOHNS

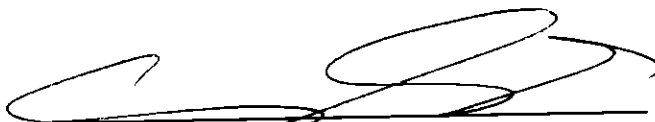
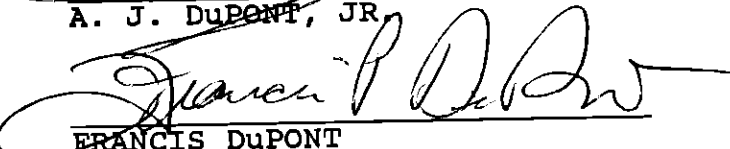
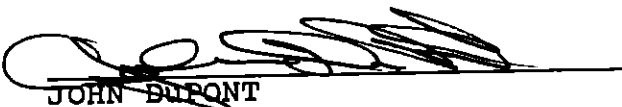
I HEREBY CERTIFY that on this 19th day of December, A. D., 1989, before me personally appeared A. J. DuPONT, JR. and FRANCIS DuPONT, respectively President and Secretary of W. D. DuPONT AND SONS, INC., a Florida corporation, to me known to be the individuals and officers described in and who executed the foregoing Contract and severally acknowledged the execution thereto to be their free act and deed as such officers thereunto duly authorized; and that the official seal of said corporation is duly affixed thereto and the said Contract is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 19th day of December, A. D., 1989.

  
Notary Public, State of Florida  
at Large.  
My Commission Expires: July 10, 1990

JOINDER AND GUARANTEE

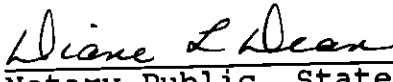
As an inducement to County to enter into this Contract, the undersigned, A. J. DuPONT, JR., FRANCIS DuPONT and JOHN DuPONT, being all of the Shareholders of Seller, hereby, jointly and severally, join in and guarantee the representations, warranties and covenants of Seller set forth herein and agree to join in and guarantee all representations, warranties, covenants, affidavits, assignments and other documents to be given by Seller or Shareholders hereunder.

  
A. J. DuPONT, JR.  
  
FRANCIS DuPONT  
  
JOHN DuPONT

STATE OF FLORIDA  
COUNTY OF ST. JOHNS

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared A. J. DuPONT, JR., FRANCIS DuPONT and JOHN DuPONT, as officers of W. D. DuPont and Sons, Inc., a Florida corporation, and as individual Shareholders of said corporation, to me known to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 19<sup>th</sup> day of December, A. D., 1989.

  
Diane L. Dean  
Notary Public, State of Florida  
at Large.  
My Commission Expires: July 10, 1990

## PARCEL "A"

A PARCEL OF LAND IN THE SOUTHEAST QUARTER AND GOVERNMENT LOTS 3 AND 7 OF SECTION 9, TOWNSHIP 7 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING PART OF THAT LAND DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 430, PAGE 17, PUBLIC RECORDS OF SAID COUNTY, CONTAINING 99.7807 ACRES MORE OR LESS AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF GOVERNMENT LOT 3 OF SAID SECTION 9; THENCE NORTH 89 DEGREES 35 MINUTES 17 SECONDS EAST ON THE SOUTH LINE OF SAID GOVERNMENT LOT 3, A DISTANCE OF 473.23 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 29 MINUTES 46 SECONDS EAST, ON THE EAST LINE OF THAT LAND DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 783, PAGE 1486, PUBLIC RECORDS OF SAID COUNTY, 165.00 FEET; THENCE SOUTH 89 DEGREES 35 MINUTES 17 SECONDS WEST, ON THE SOUTH LINE OF SAID LAND DESCRIBED IN OFFICIAL RECORDS BOOK 783, PAGE 1486, A DISTANCE OF 716.50 FEET; THENCE NORTH 00 DEGREES 29 MINUTES 46 SECONDS WEST, ON THE WEST LINE OF SAID LAND DESCRIBED IN OFFICIAL RECORDS BOOK 783, PAGE 1486, A DISTANCE OF 365.00 FEET; THENCE SOUTH 89 DEGREES 35 MINUTES 17 SECONDS WEST, ON THE NORTH LINE OF SAID GOVERNMENT LOT 3, A DISTANCE OF 87.04 FEET; THENCE SOUTH 2 DEGREES 30 MINUTES 00 SECONDS EAST, ON THE EAST LINE OF LOT 2 OF FLORIDA HOME AND INVESTMENT CORPORATION SUBDIVISION OF GOVERNMENT LOT 5 AS RECORDED IN MAP BOOK 2, PAGE 61, OF SAID PUBLIC RECORDS, A DISTANCE OF 660.60 FEET; THENCE SOUTH 89 DEGREES 41 MINUTES 31 SECONDS WEST, ON THE SOUTH LINE OF SAID LOT 2, A DISTANCE OF 330.71 FEET; THENCE NORTH 2 DEGREES 30 MINUTES 00 SECONDS WEST, ON THE WEST LINE OF SAID LOT 2, A DISTANCE OF 640.81 FEET; THENCE SOUTH 00 DEGREES 17 MINUTES 36 SECONDS EAST 80.46 FEET; THENCE SOUTH 89 DEGREES 35 MINUTES 17 SECONDS WEST 200.00 FEET; THENCE SOUTH 00 DEGREES 17 MINUTES 36 SECONDS EAST 905.38 FEET; THENCE SOUTH 18 DEGREES 14 MINUTES 57 SECONDS EAST 636.68 FEET; THENCE SOUTH 22 DEGREES 14 MINUTES 09 SECONDS EAST 1,089.75 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 57 SECONDS EAST 357.87 FEET, ON THE SOUTH LINE OF SAID SECTION 9, TO THE SOUTHEAST CORNER OF SAID GOVERNMENT LOT 7; THENCE DUE EAST ON THE SOUTH LINE OF SAID SECTION 9, A DISTANCE OF 918.61 FEET; THENCE NORTH 00 DEGREES 41 MINUTES 06 SECONDS WEST, ON A WEST LINE OF THAT LAND DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 728, PAGE 912, PUBLIC RECORDS OF SAID COUNTY, 470.04 FEET; THENCE DUE WEST, ON A SOUTHERLY LINE OF SAID LAND DESCRIBED IN OFFICIAL RECORDS BOOK 728, PAGE 912, A DISTANCE OF 475.63 FEET; THENCE NORTH 00 DEGREES 29 MINUTES 46 SECONDS WEST, ON A WEST LINE OF SAID LAND DESCRIBED IN OFFICIAL RECORDS BOOK 728, PAGE 912, A DISTANCE OF 30.00 FEET; THENCE DUE EAST, ON THE NORTH LINE OF SAID LAND DESCRIBED IN OFFICIAL RECORDS BOOK 728, PAGE 912, A DISTANCE OF 975.62 FEET; THENCE NORTH 00 DEGREES 41 MINUTES 06 SECONDS EAST 1,460.37 FEET; THENCE SOUTH 89 DEGREES 35 MINUTES 17 SECONDS WEST, ON THE SOUTH LINE OF THAT LAND DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 730, PAGE 246, PUBLIC RECORDS OF SAID COUNTY, 970.77 FEET; THENCE NORTH 00 DEGREES 29 MINUTES 46 SECONDS WEST, ON THE WEST LINE OF SAID LAND DESCRIBED IN OFFICIAL RECORDS BOOK 730, PAGE 246, AND ON THE WEST LINE OF THAT LAND DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 724, PAGE 720, A DISTANCE OF 673.85 FEET; THENCE SOUTH 89 DEGREES 35 MINUTES 17 SECONDS WEST, ON SAID SOUTH LINE OF GOVERNMENT LOT 3, A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING.

## PARCEL "B"

A parcel of land in government Lot 3, Section 9, Township 7 South, Range 29 East, St. Johns County, Florida, containing 7.6373 acres more or less and being more fully described as follows:

Commencing at the Southeast corner of said government Lot 3, thence South 89°35'17" West, on the South line of said government Lot 3, a distance of 772.80 feet to the Point of Beginning at the Southeast corner of the herein described parcel of land; thence continuing South 89°35'17" West, on said South line of government Lot 3, a distance of 240.00 feet; thence North 00° 29' 46" West, on the east side of a 60 foot width road right of way, 1,376.41 feet; thence North 89° 42'18" East, on the South right of way line of State Road No. 16, a 200 foot width right of way, 240.00 feet; thence South 00°29'46" East, on the West line of that land described in Deed Recorded in Deed Book 217, Page 142, Public Records of St. Johns County and on a Southerly extension of said line, 1,385.92 feet to the point of beginning.

Also known as Parcel 12 and Parcel 5 of Section 9, Township 7 South, Range 29 East, St. Johns County, Florida containing 7.61 acres more or less according to the St. Johns County Tax Assessors Map 4E/9NX.

## PARCEL "C"

A parcel of land in Section 9, Township 7 South, Range 29 East, St. Johns County, Florida, being 30 feet in width, Northerly and Southerly, bounded on the West by Race Track Road, on the East by land of DUPONT described in Deed Book 252, Page 29, of the public records of St. Johns County, Florida, and on the South by the North line of a 30 foot wide strip of land conveyed in a Quit-Claim Deed from C.H. LAWRENCE and MARY LAWRENCE, his wife, to W.D. DUPONT AND SONS, INC., recorded at Official Records Book 661, Page 812, of the public records of St. Johns County, Florida, also includes:

A parcel of land in Section 9, Township 7 South, Range 29 East, St. Johns County, Florida, being 30 feet in width, northerly and southerly, bounded on the West by Racetrack Road, and on the East by land of DuPont described in Deed Book 252, page 29 of the public records of St. Johns County, Florida, the southerly boundary of the conveyed lands being along a line described as follows:

Commence at an iron pipe at the intersection of the East line of Racetrack Road and the North line of land of St. Augustine Racing Association, as shown in Deed Book 239, page 26 of the public records of St. Johns County, Florida; thence run Easterly along the North line of land of said St. Augustine Racing Association 560.09 feet to an iron pipe marking the northeast corner of land described in Deed Book 239, page 26 of the public records of St. Johns County, Florida, thence continue north, 68°06'E 163.02 feet to land of DuPont, recorded in Deed Book 252, page 29 of the public records of St. Johns County, Florida.

### Permitted Exceptions

1. Easement to St. Johns County in Official Records Book 569, Page 324, Public Records of St. Johns County, Florida.
2. Easement to Florida Power and Light Company in Official Records Book 591, Page 102, Public Records of St. Johns County, Florida.
3. Drainage Easement in Official Records Book 432, Page 819, Public Records of St. Johns County, Florida.
4. Terms, conditions, limitations, restrictions and all other provisions set forth in deeds from Lawrence (Official Records Book 661, Page 812, and Official Records Book 703, Page 813); Pacetti (Official Records Book 660, Page 2148); and Bennie (Official Records Book 660, page 2152) to W. D. DuPont and Sons, Inc. (NOTE: Referenced deeds convey easements for use and benefit of subject properties).
5. Existing Right-of-Way for State Road No. 16 as presently established.
6. Rights of the public and others, by user or otherwise in and to that portion of subject property comprising the Easement granted in Official Records Book 728, Page 912, Official Records Book 730, Page 246, and Official Records Book 730, Page 1789, and Official Records Book 741, Page 602, all of the Public Records of St. Johns County, Florida.
7. Possible rights or claims of C. H. Lawrence and/or Mary Lawrence, his wife, by occupation, as shown by survey prepared by Richard E. Kersey, Registered Land Surveyor, by Survey dated September, 1984.

PETROLEUM STORAGE AND SPILLAGE  
ON  
PARCEL B

Exhibit "C"

LEASE AGREEMENT

THIS LEASE AGREEMENT dated this \_\_\_\_ day of \_\_\_\_\_, 19\_\_, by and between ST. JOHNS COUNTY, hereinafter referred to as "LESSOR", and W. D. DuPONT AND SONS, INC., hereinafter referred to as "LESSEE".

In consideration of the mutual covenants and agreements hereinafter set forth, and with the intent to be legally bound, the LESSOR and LESSEE agree and covenant as follows:

I. DEMISES OF PREMISES; USE AND ENJOYMENT

Description of Premises: Subject to and upon the terms, conditions and covenants and undertakings hereinafter set forth, LESSOR does hereby demise and lease to LESSEE, and LESSEE does hereby lease from LESSOR, the real property described in Exhibit "A" attached hereto and made a part hereof, hereinafter referred to as the "PREMISES."

USE: The PREMISES may be used for any lawful purpose and LESSEE will conform to and obey all laws and ordinances and all rules, regulations, requirements and orders of all municipal, county, state or federal authorities or agencies, respecting the use and occupancy of the PREMISES. LESSEE shall not discharge or drain onto any portion of the PREMISES any toxic or hazardous wastes including but not limited to acids and petroleum oil products.

Quiet Enjoyment: LESSOR covenants and agrees that upon LESSEE paying all rent and any additional rent as provided herein and performing all of the covenants and conditions herein set forth, LESSEE shall and may peaceably and quietly have, hold and enjoy the PREMISES hereby demised for the term or terms herein provided and for the intended uses and purposes, subject nevertheless to the provisions of this LEASE Agreement.

II. TERM The term of this LEASE shall be for ONE years.

Commencement and Ending Dates: The term of the LEASE shall commence on DATE OF CONTRACT CLOSING, (the "Commencement Date") and ending on \_\_\_\_\_.

III. RENT

Base Rent: The LESSEE covenants and agrees to pay to the LESSOR for the use and occupancy of the said PREMISES the sum of \$65,000 Dollars per year plus applicable state taxes for the first year of this LEASE. ~~Rent for subsequent years will be determined by the Cost of Living Index for the respective year. Future increases will be limited to an increase of no less than 3% and no greater than 5%.~~ LESSEE will pay to LESSOR a security deposit of \$5416. Said deposit will be returned to LESSEE at the expiration of the lease term, without interest.

Property Taxes: LESSEE shall be responsible for payment of all ad valorem taxes on the leasehold estate of PREMISES during the term of the LEASE.

One-twelfth (1/12) of the annual rental, together with applicable sales tax, is due in advance on the first day of every calendar month during the term of this LEASE at the office of the LESSOR, or at such other place or address as the LESSOR may hereafter designate in writing.

IV. ALTERATIONS AND IMPROVEMENTS

Construction of Improvements: LESSEE shall not have the right during the term of this LEASE, or any renewals thereof, to erect a sign or signs upon the PREMISES or engage in any alteration, changes, construction or reconstruction, upon the PREMISES without the prior written consent of LESSOR, which consent shall not be withheld unreasonably by LESSOR.

Compliance: Any changes, alterations, construction or reconstruction, shall be in compliance with all applicable permits and authorizations, with all building and zoning laws and with all other laws, ordinances, orders, rules, regulations and requirements of all Federal, State and Local Governments.

Liens: The cost of any alterations or changes, construction or reconstruction shall be the obligation of any paid for by the LESSEE so that the PREMISES shall at all times be free of liens. Should any lien be filed, LESSEE agrees either to cause the same to be removed within thirty (30) days after the date of filing by paying the amount claimed or furnishing the LESSOR with a surety bond issued by a surety company approved by the LESSOR securing LESSOR against any payment which may thereafter be required to be paid in order to have such lien cancelled or discharged of record. Any such bond shall be in the amount of the lien, plus a reasonable amount in excess thereof to cover the interest and other anticipated costs and expenses which may be incurred in connection with the cancellation and discharge of any such lien.

V. SUBORDINATION, NON-DISTURBANCE AND NON-ENCUMBRANCE

Subordination and Non-Disturbance: Nothing in this LEASE shall preclude the LESSOR from mortgaging its fee interest in the PREMISES providing that any such mortgage hereinafter entered into by LESSOR shall at all times be subject and subordinate to the LEASE, unless the holder of the said mortgage requests that the LEASE and all of the rights of the LESSEE be subject and subordinated to the Lien of such mortgage and holder of said mortgage executes and delivers to the LESSEE a Non-Disturbance Agreement. For the purposes of this section, the term "Non-Disturbance Agreement" shall

mean an agreement between the LESSEE and the holder of the said mortgage, which agreement shall provide, in substance,

that as long as the LESSEE is not in default under this LEASE beyond any period of time given to LESSEE to cure such default, such holder will not, unless required by applicable law to perfect its foreclosure, name or join LESSEE as a party defendant in any suit, action or proceeding nor will this LEASE be terminated or otherwise affected by the enforcement of rights given such holder pursuant to the terms and conditions contained in such mortgage or other documents held by such holder. Such subordination shall be automatic without the execution of any subordination agreement by the LESSEE. If, however, a written subordination agreement consistent with these provisions is required by the mortgagee, LESSEE agrees to execute, acknowledge and deliver the same.

Non-Encumbrance: Notwithstanding any other provision of this LEASE, LESSEE shall not have the power or right to subject the LESSOR 's title or interest in or to the PREMISES to any mechanic's or materialmen's lien nor shall any provision of this LEASE be construed so as to permit LESSEE to encumber the title or interest of the LESSOR in or to the PREMISES or under this LEASE and all liens on the LESSOR title or interest for or on account of any improvement made by LESSEE or anyone claiming by, through or under LESSEE is hereby expressly prohibited.

#### VI. MAINTENANCE AND REPAIRS

Maintenance and Repairs: The LESSEE covenants, at LESSEE 's sole cost and expense, to maintain and take care of the exterior and interior of the PREMISES, to maintain same in a

good usable condition and repair, and to promptly make all necessary repairs to any doors, plateglass, fixtures, electrical, plumbing or mechanical systems and equipment, all utilities, and all other aspects of the PREMISES.

#### VII. INSURANCE

Insurance: LESSEE shall maintain at its own cost and expense public liability insurance and general property insurance for the full insurable value of said PREMISES; liability insurance shall be in a minimum amount of \$1,000,000 and for general property insurance a minimum of \$200,000, but not less than the full insurable value of the PREMISES.

General: All such policies of insurance shall be written by insurance companies authorized to do business in the State of Florida and rated "A" or better and having a Financial Class of VII or above by BEST'S and shall name the LESSOR and the LESSEE as insured parties or as loss payees as their respective interests may appear. Such insurance shall provide that it may not be cancelled or amended with respect to LESSOR without thirty (30) days written notice by "Registered Mail" to LESSOR by the insurance company; and that LESSEE waives its rights of subrogation against LESSOR for any reason whatsoever, and any policies herein required to be procured by LESSEE shall contain an express waiver of any right of subrogation by the insurance company against LESSOR or LESSEE within ten (10) days of issuance of such policy by the insurance company. The minimum limits of any insurance coverage required herein shall not limit LESSEE 's liability under this Section.

#### VIII. INDEMNIFICATION OF LESSOR

Indemnification: LESSEE agrees to protect, indemnify and save harmless LESSOR from and against all liabilities,

obligations, claims, damages, costs and expenses incurred by or asserted against LESSOR by reason of (1) any injury to or death of persons or loss of or damage to property occurring on or about the PREMISES or the adjoining sidewalks or streets, (2) any use, non-use or condition of the PREMISES after the "Commencement Date", and, (3) any failure on the part of LESSEE to perform or comply with any of the terms of this LEASE, except as agreed to by the parties.

IX. UTILITIES

Utilities: The LESSEE shall pay or cause to be paid all charges, if any, for gas, water, sewer, electricity, telephone or other utility or service used rendered in connection with PREMISES throughout term of this LEASE and any renewals thereof.

X. DAMAGE OR DESTRUCTION

Damage or Destruction: If the PREMISES is damaged by fire, the elements, accident or casualty (any of such cause being referred to hereinafter as "Casualty"), but the PREMISES shall not thereby be rendered wholly or partially untenable, LESSEE shall promptly cause such damage to be repaired and there shall be no abatement or rent. If, as the result of "Casualty", the PREMISES shall be rendered wholly or partially untenable, then, subject to the provisions as hereinafter set forth, LESSOR shall cause such damage to be repaired and, provided such damage is not caused by the negligence of LESSEE, all rental shall be abated proportionately as to the portion of the PREMISES rendered untenable during the period of such untenability. All such repairs shall be made at the expense of the LESSOR, except that LESSOR 's obligation to expend monies for such repair or replacement shall be limited to the monies received by LESSOR from the insurance

proceeds. LESSOR shall not be liable for interruption to LESSEE 's business or for damage to or replacement or repair of LESSEE 's personal property.

If the PREMISES are damaged or destroyed in whole or in part during the last year of this LEASE, either LESSOR or LESSEE may elect to terminate the LEASE by giving notice of such election to either party, as the case may be, within sixty (60) days after the occurrence of such event. If such notice is give, LESSEE shall assign its rights to all insurance proceeds and the rights and obligations of the parties shall cease as of the date of such notice and assignment, and the rental shall be adjusted as of the date of such termination.

#### XI. CONDEMNATION

Partial Taking: If any part of the premises shall be taken or condemned for any public use by any legally constituted authority by right of eminent domain and a part thereof remains which is suitable for the conduct of the LESSEE 's business, this LEASE as to the part to be taken shall terminate as of the date title shall vest in the condemnor, and the rent payable hereunder shall be adjusted equitably. If the aforementioned taking renders the remainder of the PREMISES unsuitable for LESSEE 's use, LESSEE may terminate this LEASE as of the date when LESSEE is required to yield possession by giving notice to that effect with thirty (30) days after such date.

Total Taking: If all or substantially all of the PREMISES are taken or condemned or so much thereof that the use by LESSEE shall be substantially impaired, this LEASE shall terminate and the rent shall be paid to the date possession is taken by the condemnor. LESSEE shall not be entitled to and expressly waives all claim to any condemnation award for

any taking, whether whole or partial, and whether for diminution in value of business, leasehold or fee.

#### XII. ASSIGNMENT AND SUBLETTING

Assignment and Subletting: The LESSEE may not assign or sublet this LEASE, in whole or in part, or hire or use an outside management company, without the prior written consent of LESSOR, which consent shall not be withheld unreasonably by LESSOR and LESSEE shall remain liable for the payment of rent and for the full performance of all of the terms and conditions to be observed by LESSEE under this LEASE, notwithstanding such consent and assignment or subletting.

#### XIII. TRADE FIXTURES

Trade Fixtures: It is expressly understood and agreed that any and all trade fixtures presently on the PREMISES or erected or installed by the LESSEE in the future and attached to the PREMISES, shall become the property of LESSOR.

#### XIV. LESSEE 'S DEFAULT

LESSEE 's Default: The LESSEE agrees that one or more of the following events shall be construed "Events of Default" as said term is used herein:

a. LESSEE shall be adjudged an involuntary bankrupt or a decree or order approving as properly filed a petition or answer filed against LESSEE asking for reorganization of the LESSEE under the Federal bankruptcy law as now or hereafter amended, or under the laws of any state, shall be entered and such decree, judgment or order shall not have been vacated or set aside within sixty (60) days from the date of entry or granting thereof; or

b. LESSEE shall institute any proceeding or give its consent to the institution of any proceedings for the

relief of the LESSEE under any bankruptcy or insolvency laws; or

c. LESSEE shall make any assignment for the benefit of the creditors or shall apply for or consent to the appointment of a receiver of LESSEE, or

d. LESSEE shall default in any monthly payments of rent, or in any other payment required to be made by LESSEE hereunder when due as herein provided and such default shall continue for ten (10) days thereafter; or

e. LESSEE shall default in any of the covenants and agreements herein contained to be kept, observed and performed by LESSEE and such default shall continue for fifteen (15) days after notice thereof in writing to LESSEE; or

Upon the occurrence of any one or more of such Events of Default, the LESSOR shall have the option to:

a. Terminate this LEASE, resume possession of the PREMISES for LESSOR 's own account and recover immediately from LESSEE the balance of the rent due for the remainder of the LEASE term, together with any other damages occasioned by or resulting from the default; or

b. Resume possession and relet the PREMISES or any part thereof for such periods of time and upon such terms as LESSOR may deem to be proper; such reletting shall be for the account of LESSEE; and, provided LESSOR or its assigns, does not retake possession of the PREMISES for the purposes of operating its own business enterprise from the PREMISES, then LESSOR may recover from LESSEE, at the end of the LEASE term or at the time each payment of rent becomes due under this LEASE, as LESSOR may choose, the difference between the rent provided for in this LEASE and the rent received on the reletting, or renting, together with all

costs and expenses of LESSOR in connection with the reletting and collection of rent and the costs of all repairs and renovations reasonably necessary in connection with the reletting; and, if this option is exercised, LESSOR shall in addition be entitled to recover from LESSEE immediately any other damages occasioned by or resulting from the default.

The remedies provided in this Section XIV shall not be exclusive and in addition thereto, LESSOR may pursue such other remedies as are provided by the laws of the State of Florida in the event of any default by LESSEE. In any event and irrespective of any option exercised, LESSEE agrees to pay and LESSOR shall be entitled to recover all costs and expenses incurred by LESSOR, including reasonable legal fees, in connection with the collection or rental or damage or enforcing other rights of LESSOR in the event of any default by LESSEE.

XV. ACCESS

Access: LESSOR shall have access to the PREMISES at all reasonable hours for the purpose of inspection and to exhibit the PREMISES to prospective tenants or purchasers therefor and LESSOR may at any time within ninety (90) days prior to the expiration of the then current term of this LEASE display in a conspicuous place of the PREMISES not more than two "Real Estate for Rent" or "Real Estate for Sale" signs, each not to exceed twenty (20) square feet in size, provided, however, that such signs shall be so placed as not to interfere with any business of LESSEE and LESSEE agrees that no employee or agent of LESSEE will interfere with the said signs when so placed.

XVI. WAIVER

Waiver: The failure on the part of LESSOR to insist at any time upon the strict performance of any one or more of the provisions of this LEASE shall not be deemed to be a waiver of any of the rights or remedies that LESSOR may have and shall not be deemed to be a waiver of any subsequent breach or default of the provisions of this LEASE.

XVII. NOTICES

Notice: All notices to or demands upon LESSOR or LESSEE shall be in writing sent or delivered by registered or certified mail, return receipt requested, at the addresses set forth below or at such other addresses as the parties shall designate to each other in writing from time to time:

AS TO LESSOR: Dan Castle  
4020 Lewis Speedway  
St. Augustine, Florida 32084

AS TO LESSEE: A. J. DuPont, Jr.  
W. D. DuPont and Sons, Inc.  
P. O. Drawer 590  
State Road 16  
St. Augustine, Florida 32085

XVIII. RECORDATION

Recordation: This LEASE Agreement shall not be recorded in the public records by either party hereto.

XIX. MISCELLANEOUS

Radon Notice Required: Radon gas 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 gas that exceed Federal and State guidelines have been found in buildings in Florida. Additional information regarding radon gas and radon testing may be obtained from your county public health unit.

Definitions: The terms LESSOR, LESSEE, "he", "him" and "his" include all individuals and corporations executing

this instrument as parties hereto, and shall be construed in the plural and apply to all genders as the context requires.

XX. ACCESS. Notwithstanding anything to the contrary contained herein, the LESSOR shall have the ~~sole~~<sup>full</sup> right during the term of this LEASE to use portions of the leased lands for access to and from LESSOR's lands lying Southerly of the leased land and for construction and maintenance of water and sewer pipes and facilities on said leased land.

IN WITNESS WHEREOF, the LESSOR and the LESSEE have duly executed this LEASE Agreement as of the day and year first above written.

Signed, sealed and delivered ST. JOHNS COUNTY, FLORIDA  
in the presence of:

\_\_\_\_\_  
Witness as to Lessor

By: \_\_\_\_\_  
Chairman

ATTEST:

\_\_\_\_\_  
Witness as to Lessor

\_\_\_\_\_  
Clerk of the Circuit Court for  
St. Johns County, ex officio  
Clerk of the Board of County  
Commissioners, St. Johns  
County, Florida

"Lessor"

W. D. DuPONT AND SONS, INC.

\_\_\_\_\_  
Witness as to Lessee

By: \_\_\_\_\_  
Its President

ATTEST:

\_\_\_\_\_  
Witness as to Lessee

\_\_\_\_\_  
Its Secretary (CORPORATE SEAL)

"Lessee"

STATE OF FLORIDA  
COUNTY OF ST. JOHNS

I HEREBY CERTIFY that on this \_\_\_\_ day of Decem-  
ber, A. D., 1989, before me personally appeared CRAIG  
MAGUIRE, Chairman of the Board of County Commissioners of  
St. Johns County, Florida, and CARL "BUD" MARKEL, Clerk of  
the Circuit Court for St. Johns County, ex officio clerk of  
the Board of County Commissioners, St. Johns County, Flori-  
da, to me known to be the individuals and officers described  
in and who executed the foregoing Contract and severally

acknowledged the execution thereto to be their free act and deed as such officers thereunto duly authorized; and that the official seal of St. Johns County is duly affixed thereto and the said Contract is the act and deed of said St. Johns County.

WITNESS my hand and official seal in the County and State last aforesaid this \_\_\_\_\_ day of December, A. D., 1989.

\_\_\_\_\_  
Notary Public, State of Florida  
at Large.

My Commission Expires: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF ST. JOHNS

I HEREBY CERTIFY that on this \_\_\_\_\_ day of December, A. D., 1989, before me personally appeared A. J. DuPONT, JR. and FRANCIS DuPONT, respectively President and Secretary of W. D. DuPONT AND SONS, INC., a Florida corporation, to me known to be the individuals and officers described in and who executed the foregoing Contract and severally acknowledged the execution thereto to be their free act and deed as such officers thereunto duly authorized; and that the official seal of said corporation is duly affixed thereto and the said Contract is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this \_\_\_\_\_ day of December, A. D., 1989.

\_\_\_\_\_  
Notary Public, State of Florida  
at Large.

My Commission Expires: \_\_\_\_\_

#### GUARANTY

To induce ST. JOHNS COUNTY, FLORIDA, to enter into the above and foregoing Lease, the undersigned Guarantors agree as follows:

The undersigned, each for himself or itself, jointly and severally, hereby guarantee full, prompt and unconditional payment when due, of each and every liability of W. D. DuPONT AND SONS, INC., now existing or hereafter incurred, whether direct or indirect, contingent or absolute, joint or several, matured or unmatured, and the full, prompt, and unconditional performance of every term and condition of the foregoing Lease to be kept and performed by W. D. DuPONT AND SONS, INC. This Guaranty is a primary obligation of the undersigned and shall be a continuing inexhaustible Guaranty without limitation as to the amount or duration and may not be revoked except by notice in writing to ST. JOHNS COUNTY, FLORIDA. No such notice shall affect the liability under this Guaranty for any such amounts due under the foregoing Lease occurring prior to the revocation.

IN WITNESS WHEREOF the Guarantors have duly executed  
this Guaranty this \_\_\_\_\_ day of \_\_\_\_\_, A. D., 19\_\_.

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_  
Witness as to Guarantors

\_\_\_\_\_  
A. J. DuPONT, JR.

\_\_\_\_\_  
Witness as to Guarantors

\_\_\_\_\_  
FRANCIS DuPONT

\_\_\_\_\_  
JOHN DuPONT

**PARCEL "B"**

A parcel of land in government Lot 3, Section 9, Township 7 South, Range 29 East, St. Johns County, Florida, containing 7.6373 acres more or less and being more fully described as follows:

Commencing at the Southeast corner of said government Lot 3, thence South 89°35'17" West, on the South line of said government Lot 3, a distance of 772.80 feet to the Point of Beginning at the Southeast corner of the herein described parcel of land; thence continuing South 89°35'17" West, on said South line of government Lot 3, a distance of 240.00 feet; thence North 00° 29' 46" West, on the east side of a 60 foot width road right of way, 1,376.41 feet; thence North 89° 42'18" East, on the South right of way line of State Road No. 16, a 200 foot width right of way, 240.00 feet; thence South 00°29'46" East, on the West line of that land described in Deed Recorded in Deed Book 217, Page 142, Public Records of St. Johns County and on a Southerly extension of said line, 1,385.92 feet to the point of beginning.

Also known as Parcel 12 and Parcel 5 of Section 9, Township 7 South, Range 29 East, St. Johns County, Florida containing 7.61 acres more or less according to the St. Johns County Tax Assessors Map 4E/9NX.

Exhibit "A"

# W. D. DuPONT & SONS, INC.



P. O. DRAWER 590  
SR 16 & INDUSTRY CENTER ROAD  
ST. AUGUSTINE, FLORIDA 32085

## CRANE HOISTS INCLUDED WITH DUPONT SHOP BUILDINGS

Two (2) 2-Ton Rated and electric operated ACCO w/Monorail

One (1) 2-Ton Rated and electric operated YALE w/Monorail

Two (2) 3-Ton rated and electric operated METOR, each  
with 70 ft (+) powered traveling bridge.

A handwritten signature in black ink, appearing to be "W.D. DuPont".

EXHIBIT "E"

ST. AUGUSTINE 904/829-6502 JACKSONVILLE 904/355-0964

EASEMENT

This instrument made this 10<sup>th</sup> day of October, A.D., 1984, between Allen R. Pacetti and Shirley J. Pacetti, his wife, hereinafter referred to as parties of the first part, and Andrew J. DuPont and Sue R. DuPont, his wife.

WHEREAS, the parties of the first part are the owners in fee simple of a parcel of real estate located in St. Johns County, Florida, the following described property being a portion thereof, and

WHEREAS, the parties of the second part are the owners in fee simple of a parcel or parcels of real property in St. Johns County, Florida, which is located nearby the parties of the first part's real property, wherein the parties of the second part were granted an easement over a portion of the parties of the first part's real property which is hereinafter described, for the purpose of maintaining a drainage ditch over said real property for the purpose of keeping the parties of the second part's real property drained, and,

WHEREAS, it is the desire of both the parties of the first part and the parties of the second part that said easement and right of way continue for the purpose of maintaining said drainage ditch or canal for the mutual benefit of the parties of the first part and parties of the second part.

W I T N E S S E T H :

That in consideration of the mutuality hereof, and the further consideration of One (\$1.00) Dollar paid by the parties of the second part, the receipt whereof is hereby acknowledged, and other good and valuable considerations, said parties agree as follows:

1. That the parties of the first part hereby grant unto the parties of the second part a thirty (30) foot right of way to extend ten (10) feet North of and twenty (20) feet South of the center line of the existing drainage ditch as now constructed. The said drainage ditch or canal is now located and will continue to be located, and said right of way easement shall continue to exist, over the following described portion of the parties of the

first part's real property:

See Exhibit "A" attached hereto and made a part hereof by reference.

2. The parties of the second part agree to maintain said drainage ditch or canal in a proper manner and in such a way that the land of the parties of the first part will not be injured or otherwise damaged in any respect, and the lateral support of the land of the parties of the first part shall be protected.

3. And it is understood by and between the parties hereto, and the parties of the second part hereby agree to bear all costs in maintaining said drainage ditch and making repairs thereto and to save the parties of the first part harmless from any liability therefor, the operation or effect of any claim or liens, lawsuits, or judgements relating to work performed on said easement.

IN WITNESS WHEREOF, the parties of the first part and the parties of the second part hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered in our presence:

Rosalie A. Gatzke  
Witness as to Parties of the First Part

Allen R. Pacetti  
ALLEN R. PACETTI

Michael M. Mergala  
Witness as to Parties of the First Part

Shirley J. Pacetti  
SHIRLEY J. PACETTI  
"Parties of the First Part"

Signed, sealed and delivered in the presence of:

Deane Deane  
Witness as to Parties of the Second Part

Andrew J. Dupont  
ANDREW J. DUPONT

Dorothy Pedersen  
Witness as to Parties of the Second Part

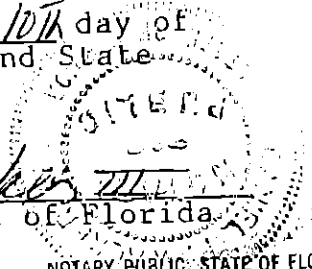
Sue R. Dupont  
SUE R. DUPONT  
"Parties of the Second Part"

STATE OF FLORIDA  
COUNTY OF ST. JOHNS

Before me personally appeared Allen R. Pacetti and Shirley J. Pacetti, his wife, to me well known and known to me to be the persons described as Parties of the First Part in the foregoing instrument and who executed the foregoing instrument, and acknowledged to and before me that they executed the same for the purposes therein expressed.

WITNESS my hand and official seal this 10<sup>th</sup> day of OCTOBER, A.D., 1984 at St. Augustine, County and State last aforesaid.

Dennis P. Walker III  
Notary Public, State of Florida  
at large



My commission expires: April 24, 1988

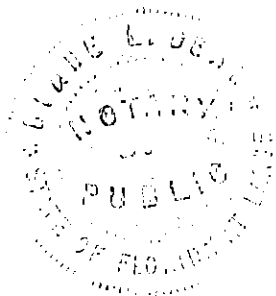
STATE OF FLORIDA  
COUNTY OF ST. JOHNS

Before me personally appeared Andrew J. DuPont and Sue R. DuPont, his wife, to me well known and known to me to be the individuals described as Parties of the Second Part in the foregoing instrument and who executed the foregoing instrument, and acknowledged to and before me that they executed the same for the purposes therein expressed.

WITNESS my hand and official seal this 10<sup>th</sup> day of October, A.D., 1984 at St. Augustine, County and State aforesaid.

Deane L. Dean  
Notary Public, State of Florida  
at large

My commission expires: July 10, 1986

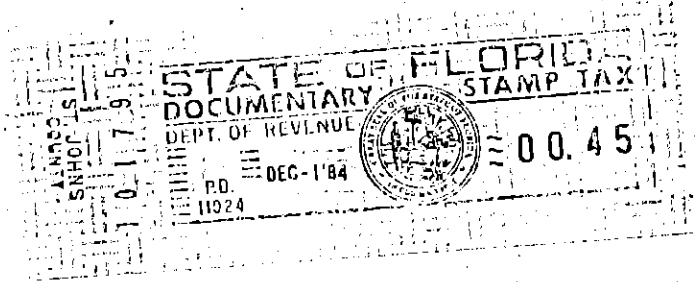


LEGAL DESCRIPTION

A Parcel of Land in the Southeast 1/4 of Section 9, Township 7 South, Range 29 East, St. JOHN County, Florida, and being more particularly described as follows:

From a concrete monument at the intersection of the South Line of Section 10 and the North Line of Section 15 with the West Line of Section 40, Township 7 South, Range 29 East, thence North 89° 26' 05" West along the South Line of said Sections 9 & 10 for a distance of 2171.59 feet; thence North 0° 07' 26" West, 1546.64 feet to the Point of Beginning; thence continue North 0° 07' 26" West, 1089.0 feet to the North line of said Southeast 1/4; thence North 89° 49' 47" West, 200.0 feet along said North line; thence South 0° 07' 26" East, 1089 feet; thence South 89° 49' 47" East, 200.0 feet to the Point of Beginning. Said Parcel contains ± 5.0 acres.

*Paul L. Taylor*  
Prepared By  
Paul L. Taylor P.L.S.  
REG. SURVEYOR 2674 FL.



FILED AND RECORDED IN  
PUBLIC RECORDS OF  
ST. JOHN COUNTY, FLA.

1984 DEC -3 AM 11:06

*Paul "Paul" Marshall*  
CLERK OF DISTRICT COURT

VERIFIED BY  
*APK*

East drainage

84 23719

EASEMENT

This instrument made this 1<sup>st</sup> day of October A. D., 1984, between Fred A. Bennie, Jr. and Barbara J. Bennie, his wife, as to 1/2 interest, and Keith A. Bennie, as to 1/2 interest, hereinafter referred to as parties of the first part, and Andrew J. DuPont and Sue R. DuPont, his wife.

WHEREAS, the parties of the first part are the owners in fee simple of a parcel of real estate located in St. Johns County, Florida, the following described property being a portion thereof, and

WHEREAS, the parties of the second part are the owners in fee simple of a parcel or parcels of real property in St. Johns County, Florida, which is located nearby the parties of the first part's real property, wherein the parties of the second part were granted an easement over a portion of the parties of the first part's real property which is hereinafter described, for the purpose of maintaining a drainage ditch over said real property for the purpose of keeping the parties of the second part's real property drained, and

WHEREAS, it is the desire of both the parties of the first part and the parties of the second part that said easement and right of way continue for the purpose of maintaining said drainage ditch or canal for the mutual benefit of the parties of the first part and parties of the second part.

W I T N E S S E T H :

That in consideration of the mutuality hereof, and the further consideration of One (\$1.00) Dollars paid by the parties of the second part, the receipt whereof is hereby acknowledged, and other good and valuable considerations, said parties agree as follows:

1. That the parties of the first part hereby grant unto the parties of the second part a thirty (30) foot right of way to extend ten (10) feet North of and twenty (20) feet

South of the center line of the existing drainage ditch as now constructed. The said drainage ditch or canal is now located and will continue to be located, and said right of way easement shall continue to exist, over the following described portion of the parties of the first part's real property:

See Exhibit "A" attached hereto and made a part hereof by reference.

2. The parties of the second part agree to maintain said drainage ditch or canal in a proper manner and in such a way that the land of the parties of the first part will not be injured or otherwise damaged in any respect, and the lateral support of the land of the parties of the first part shall be protected.

3. And it is understood by and between the parties hereto, and the parties of the second part hereby agree to bear all costs in maintaining said drainage ditch and making repairs thereto and to save the parties of the first part harmless from any liability therefor, the operation or effect of any claim or liens, lawsuits, or judgments relating to work performed on said easement.

IN WITNESS WHEREOF, the parties of the first part and the parties of the second part hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered in our presence:

Dorothy Pedersen  
 Witness as to Parties of the First Part

Deane Dean  
 Witness as to Parties of the First Part

Fred A. Bennie Jr.  
 FRED A. BENNIE, JR.  
 by Keith A. Bennie

Barbara J. Bennie  
 BARBARA J. BENNIE  
 by Keith A. Bennie

Keith A. Bennie  
 KEITH A. BENNIE

"Parties of the First Part"

Signed, sealed and delivered  
in the presence of:

Dorothy Pedersen  
Witness as to Parties of the  
Second Part

Andrew J. DuPont  
ANDREW J. DUPONT

\_\_\_\_\_  
Witness as to Parties of the  
Second Part

Sue R. DuPont  
SUE R. DUPONT

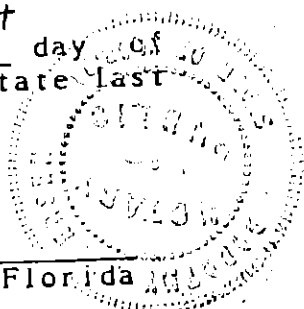
"Parties of the Second Part"

STATE OF FLORIDA  
COUNTY OF ST. JOHNS

Before me personally appeared Fred A. Bennie, Jr. and  
Barbara J. Bennie, his wife, and Keith A. Bennie to me well  
known and known to me to be the persons described as Parties  
of the First Part in the foregoing instrument and who  
executed the foregoing instrument, and acknowledged to and  
before me that they executed the same for the purposes  
therein expressed.

WITNESS my hand and official seal this 1<sup>st</sup> day of October, A. D., 1984 at St. Augustine, County and State last  
aforesaid.

Dorothy Pedersen  
Notary Public, State of Florida  
at Large.  
My Commission Expires:



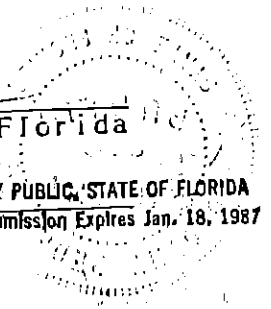
NOTARY PUBLIC, STATE OF FLORIDA  
My Commission Expires Jan. 18, 1987.

STATE OF FLORIDA  
COUNTY OF ST. JOHNS

Before me personally appeared Andrew J. DuPont and  
Sue R. DuPont, his wife, to me well known and known to me to be  
the individuals described as Parties of the Second Part in the  
foregoing instrument and who executed the foregoing instrument,  
and acknowledged to and before me that they executed the same  
for the purposes therein expressed.

WITNESS my hand and official seal this 1<sup>st</sup> day of October, A.D., 1984 at St. Augustine, County and State  
aforesaid.

Dorothy Pedersen  
Notary Public, State of Florida  
at Large.  
My Commission Expires:



NOTARY PUBLIC, STATE OF FLORIDA  
My Commission Expires Jan. 18, 1987.

LEGAL DESCRIPTION

Parcel A

EXHIBIT "A"

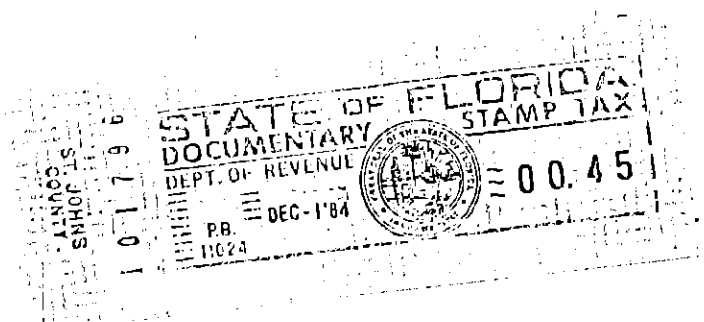
A 9 acre tract of land in the Southeast One Quarter of Section 9, Township 7 South, Range 29 East, said tract of land being more fully described as follows:

Commence at a concrete monument which marks the intersection of the South line of Section 10 and the North line of Section 15 with the West line of Sections 40, Township 7 South, Range 29 East; then West along the South line of Section 10 and 9, 1,870.78 feet to the Southwest corner of property of Northeast Production Credit Association as recorded in Official Records 56, Page 437 of the Public Records of St. Johns County, Florida; thence North 1316.5 feet along the West line of property described in Official Records 56, page 437 to the Point of Beginning; thence continue North 1316.5 feet more or less, to a point on the North Line of the Southeast One Quarter of Section 9; thence from the Point of Beginning run West and parallel to the South line of Section 9, 300.00 feet; thence North and parallel to the West line of property described in Official Records 56, page 437, 1316.5 feet, more or less, to a point on the North line of the Southeast One Quarter of Section 9; thence East 300.00 feet along the North line of the Southeast One Quarter of Section 9.

Parcel B

A tract of land in the Southeast One Quarter of Section 9, Township 7 South, Range 29 East, said tract of land being more fully described as follows:

Commence at a concrete monument which marks the intersection of the South line of Section 10 and the North line of Section 15 with the West line of Section 40, Township 7 South, Range 29 East; thence West along the South line of Sections 10 and 9, 1,870.78 feet to the Southwest corner of property of Northeast Production Credit Association as recorded in Official Records Book 56, page 437, of the public records of St. Johns County, Florida and the point of beginning; thence North 1316.5 feet along the West line of property described in Official Records Book 56, page 437; thence West and parallel to the South line of Section 9, 300.00 feet; thence South and parallel to the West line of property described in Official Records 56, page 437, 1316.5 feet to a point on the South line of Section 9; thence East along the South line of Section 9, 300.00 feet to the point of beginning.



FILED AND RECORDED IN  
PUBLIC RECORDS OF  
ST. JOHNS COUNTY, FLA.

DEC -3 AM 11:06

Clk "Bill" Munk  
CLERK OF CIRCUIT COURT

