

RESOLUTION NO. 90- 24

A RESOLUTION AUTHORIZING THE EXECUTION OF A CERTAIN SUPPLEMENTAL AGREEMENT RELATING TO 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 a request to enter into a Supplemental Agreement relating to the acquisition of 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 Supplemental Agreement offered by the said W. D. DuPONT AND SONS, INC. upon the terms and conditions contained therein, a copy of such proposed Supplemental Agreement being attached hereto.

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

Section 1. That 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 Supplemental Agreement.

Section 2. This Resolution shall become effective immediately upon its adoption.

ADOPTED this 1st day of February, A. D., 1990.

ST. JOHNS COUNTY, FLORIDA

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

ATTEST:

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

SUPPLEMENTAL AGREEMENT

THIS SUPPLEMENTAL AGREEMENT made and entered into this 1st day of February, A. D., 1990, 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, A. J. DuPONT, JR., FRANCIS DuPONT and JOHN DuPONT, hereinafter collectively called "DuPONT."

W I T N E S S E T H:

1. Definitions. All terms used herein shall be defined as provided in that certain Agreement dated December 19, 1989, below referenced.

2. Recitals.

a. That the parties have heretofore entered into a contract for purchase and sale of certain properties dated December 19, 1989 (the "Agreement") for the purchase and sale of certain Real Estate belonging to DuPONT, therein identified.

b. That in and by said Agreement it was provided that Closing on the purchase and sale of properties would commence at 9:00 A. M. on February 1, 1990 and that in the event Closing should not have occurred on or before said date, said Agreement would terminate (unless extended in writing by the parties), subject to certain remedies on the part of the County.

c. That it is necessary that the County have title to that portion of the properties agreed to be sold

identified in Exhibit "A" no later than March 15, 1990 in order to meet the schedule for construction of the County's infrastructure improvements proposed to be placed upon said properties. DuPONT, therefore, recognizes that in order for the County to meet its time schedule, time is of the essence in the acquisition of the properties described in Exhibit "A" and that the County is required, in the event that Closing shall not have occurred on February 1, 1990, to resort to its rights pursuant to Section 10 of the Agreement to bring eminent domain proceedings, including resort to a declaration of taking and a lis pendens pursuant to Chapter 74, Florida Statutes.

d. That DuPONT has requested that the County agree to an extension of time for Closing and postponement of the County's determination as to its options under the Agreement.

3. DuPONT agrees that the above Recitals are true.

4. DuPONT agrees that the County may proceed to the immediate filing and prosecution of an eminent domain proceeding to acquire properties described in Exhibit "A," including the filing of a declaration of taking and a lis pendens, pursuant to the County's rights under and pursuant to Section 10 of the Agreement, consents to the entry of an Order of Taking based on the values set forth in Paragraph 10 of the Agreement and agrees that the bringing of such

eminent domain proceedings shall not constitute an election of the remedies by the County nor constitute a breach in any manner of any obligation of the County under the Agreement. Shareholders agree that the extension of time hereinafter given shall not release the Shareholders from any guarantees or other joinders under and pursuant to the Agreement and they expressly consent to the immediate bringing of the eminent domain proceedings, the extension of time hereinafter given to close and the extension of time hereinafter given for the County to elect its options relating to the property to be acquired.

5. That in consideration and reliance upon the agreements and representations on the part of DuPONT, the County consents to the extension of time for Closing for a period not to exceed thirty (30) days and it is, therefore, agreed by and between the parties that the time for conclusion of Closing and the time for election by the County under Paragraph 3 of the Agreement with regard to the properties to be acquired be, and the same are hereby, extended to 3:00 P. M. on March 2, 1990.

In the event Closing shall not have concluded prior to 3:00 P.M. on March 2, 1990, the County may avail itself of any and all remedies reserved to it under the Agreement, including, but not limited to, prosecution or continuation of any eminent domain proceedings it may have commenced prior to Closing. In the event Closing shall

occur, the County shall promptly file a dismissal of any eminent domain proceeding it may have brought. DuPONT expressly agrees to waive attorney's fees or costs to which it otherwise may have been entitled for or on account of such dismissal.

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

Signed, sealed and delivered in the presence of:

ST. JOHNS COUNTY, FLORIDA

Rosemary Jones
Witness as to County

BY: Craig A. Maguire
Chairman

Amy B. Mulligan
Witness as to County

ATTEST: 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

"County"

[Signature]
Witness as to Seller

W. D. DuPONT AND SONS, INC.

BY: [Signature]
Its President

[Signature]
Witness as to Seller

ATTEST: [Signature]
Its Secretary (CORPORATE SEAL)

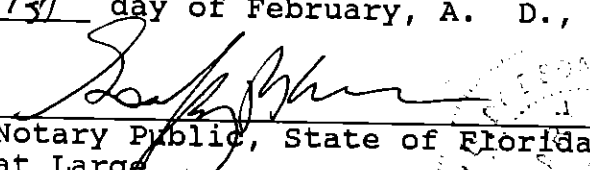
"Seller"

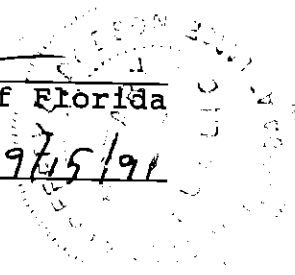
STATE OF FLORIDA
COUNTY OF ST. JOHNS

I HEREBY CERTIFY that on this 1st day of February, A. D., 1990, 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 Supplemental Agreement 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 Supplemental Agreement is the act and deed of said St. Johns County.

WITNESS my hand and official seal in the County and State last aforesaid this 1st day of February, A. D., 1990.

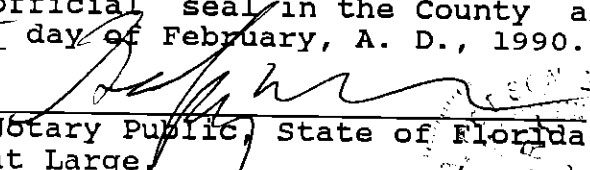

Notary Public, State of Florida
at Large.
My Commission Expires: 9/15/91

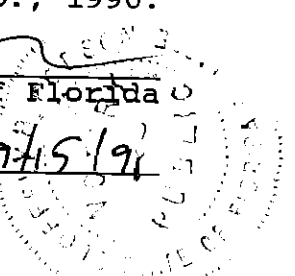


STATE OF FLORIDA
COUNTY OF ST. JOHNS

I HEREBY CERTIFY that on this ___ day of February, A. D., 1990, 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 Supplemental Agreement 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 Supplemental Agreement is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 1st day of February, A. D., 1990.


Notary Public, State of Florida
at Large.
My Commission Expires: 9/15/91

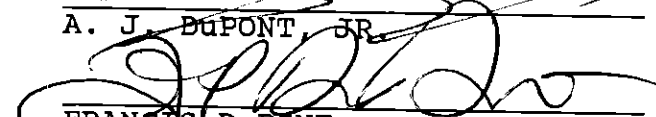


JOINDER AND GUARANTEE

As an inducement to County to enter into this Supplemental Agreement, the undersigned, A. J. DuPONT, JR., FRANCIS DuPONT and JOHN DuPONT, being all of the Shareholders of DuPONT, hereby, jointly and severally, join in and guarantee the representations, warranties and covenants of

DuPONT set forth herein and agree to join in and guarantee all representations, warranties and covenants given by DuPONT hereunder.


A. J. DuPONT, JR.

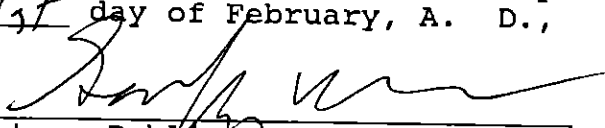

FRANCIS DuPONT


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 1st day of February, A. D., 1990.


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

PARCEL 1

A part of Section 9, Township 7 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows: For a Point of Beginning, commence at the Southeast corner of Government Lot 7 of said Section 9; thence North 90 degrees 00 minutes 00 seconds West, along the South line of said Government Lot 7, a distance of 358.30 feet; thence North 22 degrees 12 minutes 30 seconds West, a distance of 1089.40 feet; thence North 18 degrees 18 minutes 00 seconds West, a distance of 636.50 feet; thence North 00 degrees 20 minutes 30 seconds West, a distance of 905.50 feet; thence North 89 degrees 39 minutes 30 seconds East, a distance of 200.00 feet; thence South 01 degrees 51 minutes 38 seconds East, a distance of 560.00 feet; thence North 89 degrees 48 minutes 23 seconds East, a distance of 330.00 feet; thence North 01 degrees 49 minutes 44 seconds East, a distance of 660.49 feet; to the South line of Government Lot 2 of said Section 9; thence North 89 degrees 39 minutes 30 seconds East, along the South line of said Government Lot 2, a distance of 87.50 feet; thence South 00 degrees 29 minutes 46 seconds East, a distance of 365.00 feet; thence North 89 degrees 39 minutes 30 seconds East, a distance of 716.00 feet; thence North 00 degrees 29 minutes 46 seconds West, a distance of 365.00 feet to the South line of Government Lot 3 of said Section 9; thence North 89 degrees 39 minutes 30 seconds East, along the South line of said Government Lot 3, a distance of 60.00 feet to the West line of those lands described and recorded in Official Records Volume 724 Page 721 of the Public Records of said County; thence South 00 degrees 29 minutes 46 seconds East, along said West line, a distance of 673.85 feet to the South line of those lands described and recorded in Official Records Volume 730 Pages 248 and 249 of the Public Records of said County; thence North 89 degrees 39 minutes 30 seconds East, along last said South line, a distance of 970.77 feet; thence South 00 degrees 34 minutes 00 seconds East, a distance of 1459.11 feet to the Northeast corner of those lands described and recorded in Official Records Volume 728 Page 914 as Parcel 1; thence North 90 degrees 00 minutes 00 seconds West, along the North line of last said lands, a distance of 500.00 feet; thence South 00

degrees 41 minutes 06 seconds East, along the West line of last said lands, a distance of 500.04 feet; thence North 90 degrees 00 minutes 00 seconds West along an Easterly extension of the South line of said Government Lot 7, a distance of 918.30 feet to the Point of Beginning. Subject to easements as described and recorded in Official Records Volume 728 Page 914 and Official Records Volume 730 Pages 248 and 249 of the Public Records of St. Johns County, Florida.

PARCEL 3

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. Subject to easements and restrictions contained in document recorded in Official Records Book 703, Page 813, Public Records of St. Johns County, Florida.

PARCEL 4

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 degrees 06 minutes E 163.02 feet to land of DuPont, recorded in Deed Book 252, page 29 of the public records of St. Johns County, Florida. Subject to easements and restrictions contained in document recorded at Official Records Book 661, Page 812, Public Records of St. Johns County, Florida.