

RESOLUTION NO. 2003- 126

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING THE TERMS AND CONDITIONS OF A PURCHASE AND SALE AGREEMENT AUTHORIZING THE PURCHASE OF A PERPETUAL EASEMENT IN CONNECTION WITH THE PONTE VEDRA DRAINAGE AND SEWER PROJECT AND APPROVAL OF THE REQUEST FOR CHECK TO PROCEED WITH CLOSING.

RECITALS

WHEREAS, Ponte Vedra Corporation has presented to the County a Purchase and Sale Agreement for the purchase of an Easement area needed for the Ponte Vedra Drainage and Sewer project, attached hereto as Exhibit "A", incorporated by reference and made a part hereof; and

WHEREAS, acquisition of this Easement is needed in order to install drainage and sewer pipes and construct a lift station on the property owned by Ponte Vedra Corporation. The Easement is needed to improve the drainage and proceed with the sewer project in the Ponte Vedra area; and

WHEREAS, the Request for Check, attached hereto as Exhibit "B", incorporated by reference and made a part hereof, is also included in this Agenda Package for the payment of the Perpetual Easement that will be executed at closing and recorded in the Official Records of St. Johns County, Florida immediately after closing; and

WHEREAS, it is in the best interest of the public for the County to acquire the Easement to ensure that the projects can proceed.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, as follows:

Section 1. The above recitals are incorporated by reference into the body of this Resolution and such recitals are adopted as findings of fact.

Section 2. The Board of County Commissioners of St. Johns County hereby approves the terms and conditions of the Purchase and Sale Agreement and Request for Check and authorizes the County Administrator to execute said Purchase and Sale Agreement and authorizes the County Finance Director to issue the check for closing.

Section 3. The Clerk of the Courts of St. Johns County is instructed to file the original Purchase and Sale Agreement in the Official Records of St. Johns County, Florida.

PASSED AND ADOPTED, this 8th day of July, 2003.

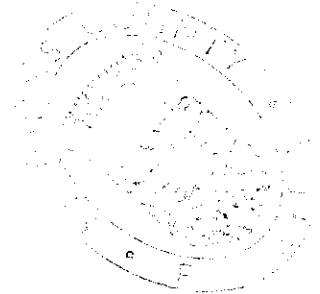
BOARD OF COUNTY COMMISSIONERS
ST. JOHNS COUNTY, FLORIDA.

BY: James E. Bryant
James E. Bryant, Chairman

ATTEST: Cheryl Strickland, Clerk

Patricia DeGrande
Deputy Clerk

RENDITION DATE 7-9-03



PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made and effective as of _____, 2003, by and between **ST. JOHNS COUNTY, FLORIDA**, a political subdivision of the State of Florida, whose address is 4020 Lewis Speedway, St. Augustine, Florida 32095 ("Buyer") and **PONTE VEDRA CORPORATION**, a Florida Corporation, whose address is 200 Ponte Vedra Blvd., Ponte Vedra Beach FL 32082 ("Seller").

WITNESSETH:

WHEREAS, the County is desirous of purchasing an easement on a portion of the property owned by the Seller and Seller is desirous of selling upon the terms and conditions hereinafter expressed; and

WHEREAS, it is in the public interest for the Buyer to acquire easement rights to the property shown in Exhibit "A", attached hereto, incorporated by reference and made a part hereof, (hereinafter "Property") for the Ponte Vedra Municipal Service District Sewer Project and Ponte Vedra Drainage Project; and

NOW THEREFORE, it is mutually agreed as follows:

1. Purchase Price and Deposit.

(a) The purchase price for the easement rights to the Property ("Purchase Price") is **\$220,000.00**, subject to the prorations hereinafter provided. The Purchase Price shall be paid as follows:

<u>Payment</u>	<u>Due Date</u>	<u>Amount</u>
(i) Deposit to be held in Escrow by Escrow Agent (hereinafter defined)	Due within fifteen (15) days of Commission Approval (hereinafter defined)	\$ 22,000.00
(ii) Cash to Close	Closing Day	\$198,000.00
Drainage Easement		75,000.00
Sewer Easement		145,000.00
TOTAL PURCHASE PRICE		\$220,000.00

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

2. Title Evidence.

(a) Buyer agrees, at its sole option and expense, to take all reasonable action to obtain within 45 days from the effective date, a title guarantee commitment ("Commitment") issued by a title company authorized to do business in the State of Florida ("Title Company") agreeing to issue to Buyer, upon recording the Easement an policy of title insurance in the amount of the Purchase Price, insuring Buyer's easement rights to the property subject only to the following (the "Permitted Encumbrances"):

(i) zoning, restrictions, prohibitions, regulations, ordinances and other requirements of any applicable governmental authority;

(ii) the lien of taxes and assessments for the calendar year of the Closing and all subsequent years;

(iii) restrictions and matters appearing on the plat of the Property;

(iv) that certain mortgage executed by Seller to Aetna Life Insurance Company recorded in Official Records Book 800, page 1710, of the public records of St. Johns County, Florida, as amended and modified.

(b) Buyer shall notify Seller in writing ("Title Notice") within 10 day after Buyer's receipt of the Commitment if the Commitment cannot be obtained or it discloses any defects in the title to the Property, other than the Permitted Encumbrances. Any such defects appearing in the Commitment not timely noted by Buyer in the Title Notice shall be deemed to have been waived by Buyer. In the event the Commitment discloses any defect and such defect is timely noted in a Title Notice, Seller, at Seller's sole option and expense, shall have 60 days from the date it receives the Title Notice within which to cure such defect (with a corresponding extension to the Closing Date as necessary). If after the expiration of such 60-day period, Seller has not cured title defects, then in such event, Buyer's remedies shall be limited solely to either (x) accepting such title to the Property as Seller shall be able to convey, without adjustment to or diminution of the Purchase Price or (y) terminating this Agreement and receiving a return of the Deposit. If Buyer agrees to complete the acquisition of the easement contemplated hereby, then any additional matters shown in the Commitment not cured prior to the closing shall also be Permitted Encumbrances.

3. Identity and Obligation of Escrow Agent.

(a) Independent Title of St. Augustine, 2676 US 1 South, St. Augustine, FL 32086, shall be Escrow Agent, at no additional charge to Seller or Buyer but with the right to serve as agent or underwriter for the Commitment and any title insurance policy issued pursuant thereto.

(b) If there is any dispute as to whether Escrow Agent is obligated to deliver the Deposit, or any other monies or documents which it holds or as to whom such Deposit, monies or documents are to be delivered, Escrow Agent shall not be obligated to make any delivery, but, in such event, may hold same until receipt by Escrow Agent of an authorization, in writing, signed by all the parties having an interest in such dispute directing the disposition of same, or in the absence of such authorization, Escrow Agent may hold such Deposit, monies or documents until the final determination of the rights of the parties in an appropriate proceeding. If such written authorization is not given or proceeding for such determination is not begun and diligently continued, Escrow Agent may, but not required to, bring an appropriate interpleader action or proceeding for leave to deposit such Deposit, monies or documents in court, pending such determination. Escrow Agent shall not be responsible for any acts or omissions unless the same constitutes gross negligence or willful misconduct and upon making delivery of the Deposit, monies or documents which Escrow Agent holds, in accordance with the terms of this Agreement, Escrow Agent shall have absolutely no further liability hereunder.

In the event Escrow Agent places the Deposit, monies or documents that have actually been delivered to Escrow Agent in the Registry of the Circuit Court in and for the County in which the Property is located and files an action of interpleader, naming the parties hereto, Escrow Agent shall be released and relieved from any and all further obligation and liability hereunder or in connection herewith.

4. Closing. Unless extended by the terms of Section 2, or other provisions hereof, the closing of the sale of the Property ("Closing") shall take place at the offices of the Escrow Agent, Independent Title of St. Augustine, 2676 US 1 South, St. Augustine, FL 32086, on or before ninety days (90) from the date of this contract ("Closing Date"), TIME BEING OF THE ESSENCE.

5. Seller's Representations. Seller represents to Buyer that it owns fee simple title to the Property, subject to the Permitted Encumbrances, and has full right and authority to execute this Agreement and consummate the transactions contemplated hereby subject to the terms, provisions and conditions hereof.

6. Closing Procedure and Documents.

(a) At the Closing, simultaneously with the payment of the Purchase Price by Buyer, Seller shall deliver or cause to be delivered to Buyer the following:

(i) a non-exclusive Perpetual Easement in substantially the form attached hereto as Exhibit "B" conveying easement rights to the Property (the "Perpetual Easement"), subject only to the Permitted Encumbrances and the matters referred to on the Commitment;

(ii) a Non-Foreign Certificate and Request for Taxpayer Identification Number "FIRPTA" affidavit to be signed by seller.

(iii) an affidavit in the form required by the Title Company to delete the standard printed exception relating to the "gap" and to remove the standard printed exceptions for mechanics' lien and parties in possession other than Occupancy Tenants (except to the extent the same constitute Permitted Encumbrances).

(b) At the Closing, Escrow Agent shall deliver the Deposit and Buyer shall deliver the cash to close, to Seller, in accordance with Section 1. Buyer shall execute and deliver to Seller such consents and authorizations as Seller may reasonably deem necessary to evidence the authority of Buyer to purchase the easement rights and to consummate all other actions required to be taken by Buyer under this Agreement.

(c) At the Closing, Seller and Buyer shall mutually execute and deliver to each other a closing statement in customary form.

(d) At the Closing, Seller and Buyer shall execute such further documents and agreements as are reasonably appropriate or reasonably necessary to consummate the transaction as herein contemplated.

7. Closing Expenses. Buyer shall pay the cost of the title policy issued pursuant to the Commitment, the cost of the Survey obtained by Buyer, the cost of recording the non-exclusive Perpetual Easement, all of the expenses in connection with recording fees, and all other costs and fees incident to the Buyer's acquisition of the easements contemplated hereby, excepting only counsel fees that may be incurred by Seller. Each party shall bear the expense of its own legal counsel.

8. Survey and Legal Description. Between this date and Closing, Buyer shall have the Property surveyed. Buyer shall provide written notice ("Survey Notice") to Seller within 10 days after Buyer's receipt of any such new survey ("Survey") if the Survey discloses any encroachments or any other title defects affecting the Property (other than Permitted Encumbrances). All such encroachments or defects so noted in the Survey Notice are to be regarded for all purposes under this Agreement as title defects and, as such, are to be treated in the manner provided in Section 2. Any such title defects shown on the Survey and not timely noted in the Survey Notice to Seller shall be deemed to have been waived by Buyer.

9. Condition of Property and Buyer's Right of Inspection. Buyer shall have the right for ninety (90) days from the date of this Agreement ("Inspection Termination Date") to enter upon the Property for the purpose of physically inspecting the Property and conducting surveys, studies and tests or assessments including but not limited to Phase 1 Environmental Study, Real Estate Appraisal, and Engineering analysis to determine the Property's suitability for Buyer's intended purpose. Seller hereby gives Buyer the right to enter upon, test and inspect the Property at Buyer's

sole cost and risk, provided however, that Buyer will give notice to Seller whenever it desires to conduct any investigation on the Property so that the Seller can continue to operate golf courses upon the Property with the minimum disruption possible. Buyer agrees to provide Seller with copies of all reports conducted on the Property. If Buyer determines that the Property is unsuitable, Buyer shall give written notice to Seller advising of such unsuitability and electing to terminate this Agreement on or prior to the Inspection Termination Date. Such notice of termination must be given on or before the Inspection Termination Date. If such notice is timely given, the Deposit shall be returned to Buyer, and upon such return, this Agreement shall terminate. The Buyer also agrees that it will indemnify, defend and save harmless Seller from and against any damage or loss suffered by or threatened against the Seller resulting from or arising in relation to the activities of Buyer in inspecting or working on or around the Property; the obligation set forth in this sentence shall survive the Closing or any termination of this Agreement.

10. Default. (a) Default by Seller. If Seller defaults by performance of any of Seller's obligations in this Agreement or breaches any warranty or representation, Buyer may, as its sole remedy, either (i) receive an immediate refund of the Deposit and terminate this Agreement, or (ii) sue for specific performance. (b) Default by Buyer. If Buyer defaults in the performance of any of Buyer's obligations in this Agreement for any reason, other than the Seller's default or the termination of this Agreement pursuant to the specific provisions hereof, Seller will be entitled to receive the Deposit as Seller's sole and exclusive remedy for any such default, Seller hereby waiving any rights it might otherwise have to sue for damages or specific performance, and this Agreement and the rights of the parties hereunder shall immediately and automatically terminate.

11. Survival. All covenants, terms, provisions, representations and warranties set forth in this Agreement, except as specifically provided otherwise herein, shall at the Closing be merged into the Perpetual Easement.

12. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same Agreement.

13. Modification Must be in Writing. No modification or termination of this Agreement shall be valid unless executed in writing and signed by the applicable duly authorized representatives of Seller and Buyer.

14. No Waiver. No waiver of any provision of this Agreement shall be effective unless it is in writing and signed by the party against whom it is asserted, and any such written waiver shall only be applicable to the specific instance to which it relates and shall not be deemed to be a continuing or future waiver.

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

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

17. Governing Law and Venue. This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Florida. The invalidation of one or more of the terms of this Agreement shall not affect the validity of the remaining terms. It is agreed venue for determination of such disputes shall be in St. Johns County.

18. Notices. Any notice hereunder must be in writing and delivered personally or by United States Mail, Registered or Certified, Return Receipt Requested; United States Express Mail; or Federal Express or equivalent courier service, and shall not be effective only if and when received by the party to be notified. For purposes of notice, the addresses of the parties shall be set forth below or as may be designated by notice to the other from time to time.

Seller: Ponte Vedra Corporation, A Florida Corporation
200 Ponte Vedra Blvd.
Ponte Vedra Bch FL 32082

Buyer: St. Johns County
Ben W. Adams, Jr., County Administrator
4020 Lewis Speedway
St. Augustine, Florida 32095

Escrow Agent: Independent Title Company
2676 US 1 South
St. Augustine, Florida 32086

19. Ponte Vedra Municipal Service District Sewer Project and Ponte Vedra Drainage Project. It is the intention hereof that the Seller will convey to the County the Perpetual Easement as described in and to the Property, for all purposes described in the Perpetual Easement so that the Buyer can use the Property in a manner consistent with the Ponte Vedra Municipal Service District Sewer Project and Ponte Vedra Drainage Project in the Ponte Vedra area, or any changes, additions or modifications that may hereafter be made therein, and also the perpetual right to take and use materials, as well as all other right incident to sewer control project, or any changes, additions or modifications thereof, over, upon and across the Property, but only as set forth in the Perpetual Easement.

20. Entire Agreement. This Agreement constitutes the entire agreement between the parties and there are no agreements, representations or warranties, oral or written which have not been incorporated herein.

21. Applicability. This Agreement shall be binding upon and shall inure to the benefits of the parties hereto and their respective successors and, to the extent that assignment is permitted hereunder, their assigns.

22. Commission Dues. Buyer and Seller agree that there are no real estate commissions that may be owed as a result of this transaction.

23. Board of County Commission Approval. This Agreement is subject to the adoption of a resolution by the St. Johns County Commissioners authorizing the County Administrator to execute this Agreement and approving the performance of this Agreement by Buyer.

24. Effective Date: The effective date of this Agreement shall be the first date upon which this Agreement or its valid counterparties are properly executed by all named parties.

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

**SELLER:
PONTE VEDRA CORPORATION,
A FLORIDA CORPORATION**

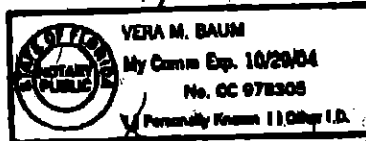
[Signature]
Witness Name [Signature]
[Signature]
Witness Name PAUL MARINOTTI

By: [Signature]
Its: D.P., GM
Date of execution: 6/27/, 2003

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

The foregoing instrument was acknowledged before me this 27 day of JUNE, 2003, by DALE HANEY, of **PONTE VEDRA CORPORATION**, A Florida Corporation, on behalf of the corporation. He (check one) () is personally known to me or () has produced a driver's license _____ as identification.

[Signature]
Notary Public
Comm expires Oct 29, 2004



**BUYER:
ST. JOHNS COUNTY, FLORIDA**

Witness Name: _____

By: _____
Ben W. Adams, Jr.
County Administrator

Witness Name _____

Date of execution: _____

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

The foregoing instrument was acknowledged before me this ____ day of _____, 2003 by **BEN W. ADAMS, JR.**, County Administrator for St. Johns County, Florida, who is personally known to me.

Notary Public

Deputy Clerk to Attest:

By: _____
Deputy Clerk

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

ESCROW AGENT

By: Independent Title Company

Name: _____

Title: _____

Date: _____

Exhibit "A" to Agreement

legal desc-Lift Station.txt

LEGAL DESCRIPTION

40 FOOT UTILITY & INGRESS/EGRESS EASEMENT "A"

A PORTION OF LAND LYING IN SECTIONS 15 AND 16, TOWNSHIP 3 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS

FOR A POINT OF BEGINNING COMMENCE AT THE SOUTHWESTERLY CORNER OF LOT 21, BLOCK 64 OF PONTE VEDRA, MAP BOOK 10, PAGES 105 THROUGH 110, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 71°26'15" EAST, ALONG THE SOUTHERLY LINE OF SAID LOT 21, A DISTANCE OF 225.50 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 21 AND THE WESTERLY RIGHT OF WAY LINE OF PABLO ROAD (A 60.00 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED); THENCE SOUTH 18°33'45" EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 40.00 FEET TO THE NORTHEASTERLY CORNER OF LOT 20, BLOCK 64 OF SAID PONTE VEDRA; THENCE SOUTH 71°26'15" WEST, ALONG THE NORTHERLY LINE OF SAID LOT 20, A DISTANCE OF 227.50 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 20; THENCE SOUTH 77°54'07" WEST, A DISTANCE OF 60.50 FEET; THENCE SOUTH 85°54'05" WEST, A DISTANCE OF 161.64 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 75.45 FEET, THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 59°35'31", AN ARC LENGTH OF 78.47 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 64°18'09" WEST, 74.98 FEET TO THE POINT OF TANGENCY; THENCE NORTH 34°30'24" WEST, A DISTANCE OF 15.49 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 185.00 FEET, THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 33°02'54", AN ARC LENGTH OF 106.71 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 17°58'57" WEST, 105.24 FEET TO THE POINT OF TANGENCY; THENCE NORTH 01°27'30" WEST, A DISTANCE OF 32.44 FEET; THENCE NORTH 77°09'28" EAST, A DISTANCE OF 40.80 FEET; THENCE SOUTH 01°27'30" EAST, A DISTANCE OF 40.49 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 145.00 FEET, THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 33°02'54", AN ARC LENGTH OF 83.64 FEET SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 17°58'57" EAST, 82.48 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 34°30'24" EAST, A DISTANCE OF 15.49 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 35.45 FEET, THENCE ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 59°35'31", AN ARC LENGTH OF 36.87 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 64°18'09" EAST, 35.23 FEET TO THE POINT OF TANGENCY; THENCE NORTH 85°54'05" EAST A DISTANCE OF 159.05 FEET; THENCE NORTH 77°54'07" EAST, A DISTANCE OF 54.98 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.60 ACRES OR 25,973 SQUARE FEET MORE OR LESS.

UTILITY EASEMENT "B"

A PORTION OF LAND LYING IN SECTION 16, TOWNSHIP 7 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS

FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHWESTERLY CORNER OF LOT 21, BLOCK 64 OF PONTE VEDRA AS RECORDED IN MAP BOOK 10, PAGES 105 THROUGH 110, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 71°26'15" EAST, ALONG THE SOUTHERLY LINE OF SAID LOT 21, A DISTANCE OF 225.50 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 21 AND THE WESTERLY RIGHT OF WAY LINE OF PABLO ROAD (A 60.00 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED); THENCE SOUTH 18°33'45" EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 40.00 FEET TO THE NORTHEASTERLY CORNER OF LOT 20, BLOCK 64 OF SAID PONTE VEDRA; THENCE SOUTH 71°26'15" WEST, ALONG THE NORTHERLY LINE OF SAID LOT 20, A DISTANCE OF 227.50 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 20; THENCE SOUTH 77°54'07" WEST, A DISTANCE OF 60.50 FEET; THENCE SOUTH 85°54'05" WEST, A DISTANCE OF

Exhibit "A-1" to Agreement

legal desc-Lift Station.txt

161.64 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 75.45 FEET, THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 59°35'31", AN ARC LENGTH OF 78.47 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 64°18'09" WEST, 74.98 FEET TO THE POINT OF TANGENCY; THENCE NORTH 34°30'24" WEST, A DISTANCE OF 15.49 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 185.00 FEET, THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 33°02'54" AN ARC LENGTH OF 106.71 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 17°58'57" WEST, 105.24 FEET TO THE POINT OF TANGENCY; THENCE NORTH 01°27'30" WEST, A DISTANCE OF 32.44 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 77°09'28" WEST, A DISTANCE OF 18.19 FEET TO THE EASTERLY RIGHT OF WAY LINE OF STATE ROAD No. A1A, (A 188 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED); THENCE NORTH 12°50'32" WEST ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 125.73 FEET; THENCE NORTH 77°09'28" EAST, DEPARTING SAID RIGHT OF WAY LINE, A DISTANCE OF 46.49 FEET; THENCE SOUTH 14°24'29" EAST, A DISTANCE OF 20.24 FEET; THENCE SOUTH 12°26'32" EAST, A DISTANCE OF 27.25 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS 232.00 FEET, THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 12°38'08" AN ARC LENGTH OF 51.16 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 06°07'29" EAST, 51.06 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°11'35" WEST, A DISTANCE OF 28.26 FEET; THENCE SOUTH 77°09'28" WEST, A DISTANCE OF 16.32 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.13 ACRES OR 5,537 SQUARE FEET MORE OR LESS.

Legal desc-San Juan.txt

"Drainage Easement - West of San Juan"

LEGAL DESCRIPTION: PROPOSED 20.00 FOOT WIDE DRAINAGE EASEMENT "A"

A PORTION OF GOVERNMENT LOT 5, SECTION 22, TOWNSHIP 3 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

FOR A POINT OF REFERENCE, COMMENCE AT A FOUND 1/2" IRON PIPE AT THE SOUTHEASTERLY CORNER OF LOT 18, BLOCK 39, OF PONTE VEDRA AS RECORDED IN MAP BOOK 6, PAGES 17 THROUGH 18 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, SAID IRON PIPE ALSO BEING ON THE NORTHWESTERLY RIGHT OF WAY LINE OF SAN JUAN DRIVE, A 60.00 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED; THENCE SOUTH 28°44'01" WEST, ALONG SAID NORTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 208.31 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 28°44'00" WEST, CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 20.00 FEET; THENCE NORTH 61°16'00" WEST, DEPARTING SAID NORTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 102.64 FEET; THENCE NORTH 14°14'45" WEST, A DISTANCE OF 207.71 FEET; THENCE NORTH 31°03'26" WEST, A DISTANCE OF 283.12 FEET; THENCE NORTH 78°25'08" WEST, A DISTANCE OF 68.30 FEET; THENCE SOUTH 88°16'38" WEST, A DISTANCE OF 66.09 FEET TO THE EASTERLY RIGHT OF WAY LINE OF GOLF VIEW DRIVE, A 60.00 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED; THENCE NORTH 01°43'22" WEST, ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 20.00 FEET; THENCE NORTH 88°16'38" EAST, DEPARTING SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 68.42 FEET; THENCE SOUTH 78°25'08" EAST, A DISTANCE OF 79.40 FEET; THENCE SOUTH 31°03'26" EAST, A DISTANCE OF 294.84 FEET; THENCE SOUTH 14°14'45" EAST, A DISTANCE OF 201.96 FEET; THENCE SOUTH 61°16'00" EAST, A DISTANCE OF 93.94 FEET TO THE POINT OF BEGINNING.

CONTAINING 14,662 SQUARE FEET OR 0.34 ACRES, MORE OR LESS.

"Drainage Easement - East of San Juan"

LEGAL DESCRIPTION: PROPOSED 20.00 FOOT WIDE EASEMENT "B"

A PORTION OF GOVERNMENT LOT 5, SECTION 22, TOWNSHIP 3 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

FOR A POINT OF REFERENCE, COMMENCE AT A FOUND 1/2" IRON PIPE AT THE SOUTHEASTERLY CORNER OF LOT 18, BLOCK 39, OF PONTE VEDRA AS RECORDED IN MAP BOOK 6, PAGES 17 THROUGH 18 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, SAID IRON PIPE ALSO BEING ON THE NORTHWESTERLY RIGHT OF WAY LINE OF SAN JUAN DRIVE, A 60.00 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED; THENCE SOUTH 28°44'01" WEST, ALONG SAID NORTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 208.31 FEET; THENCE SOUTH 61°16'00" EAST, DEPARTING SAID NORTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 60.00 FEET TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID SAN JUAN DRIVE AND THE POINT OF BEGINNING; THENCE SOUTH 28°44'00" WEST, ALONG SAID SOUTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 20.00 FEET; THENCE SOUTH 61°16'00" EAST, DEPARTING SAID SOUTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 226 FEET MORE OR LESS TO THE TOP OF BANK OF AN ARTIFICIAL LAKE; THENCE NORTH 18°40'29" EAST, ALONG SAID WESTERLY TOP OF BANK, A DISTANCE OF 20 FEET MORE OR LESS; THENCE NORTH 61°16'00" WEST, A DISTANCE OF 228 FEET MORE OR LESS TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID SAN JUAN DRIVE AND THE POINT OF BEGINNING.

CONTAINING 4,529 SQUARE FEET OR 0.10 ACRES, MORE OR LESS.

Exhibit "B" to Agreement

Prepared by and record and return to:
H. Joseph O'Shields, Esq.
Rogers Towers, P.A.
1301 Riverplace Boulevard, Suite 1500
Jacksonville, Florida 32207

PERPETUAL EASEMENT AGREEMENT

This Perpetual Easement Agreement (this "Easement") is made this ____ day of _____, 2003, by **PONTE VEDRA CORPORATION ("PVC" or "Grantor")**, a Florida corporation whose address is 200 Ponte Vedra Boulevard, Ponte Vedra Beach, Florida 32082, to **ST. JOHNS COUNTY ("County" or "Grantee")**, a political subdivision of the State of Florida, whose address is 4020 Lewis Speedway, St. Augustine, Florida 32084.

RECITALS:

A. Grantee is undertaking the Ponte Vedra Municipal Service District Sewer Project and Ponte Vedra Drainage Project (collectively, the "Project") in the Ponte Vedra area of St. Johns County, Florida, and desires to acquire this Perpetual Easement in connection with the Project.

B. Grantee intends to construct (a) certain sewage lines within the boundaries of the lands described in Exhibit "A" (the "Sewage Line Parcel"), and (b) a sewage lift station within the boundaries of the lands described in Exhibit "B" (the "Lift Station Parcel"), and (c) certain drainage lines and improvements within the boundaries of the lands described in Exhibit "C" (the "Drainage Parcel")(collectively, the Sewage Line Parcel, the Lift Station Parcel and the Drainage Parcel may be referred to herein as the "Easement Parcels").

C. Grantor operates golf courses (the "Golf Course") within its property and presently operates, and expects to continue to operate golf courses, within the lands described as the Easement Parcels and on other lands in the vicinity thereof (all of the Grantor's lands, including the golf course lands, may be referred to herein as the "Grantor's Property").

D. Grantor is willing to grant to Grantee this easement as to the Easement Parcels, provided that the Grantee agrees to strictly comply with the terms and conditions hereof.

NOW, THEREFORE, in consideration of \$10 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Grant of Easement. Grantor hereby grants to Grantee a perpetual, non-exclusive easement over the Sewage Line Parcels for the construction, operation, maintenance and repair of underground sanitary sewer transmission lines and pipes. Grantor hereby grants to Grantee a perpetual, non-exclusive easement over the Lift Station Parcel for the construction, operation, maintenance and repair of a sewer lift station and for lines and pipes to connect such lift station to the Sewage Line Parcel. Grantor hereby grants to Grantee a perpetual, non-exclusive easement over the Drainage Parcels for the construction, operation, maintenance and repair of underground drainage collection lines and pipes.

2. Grantee's Access to Easement Parcels. Grantee, its employees and agents shall have the right of ingress and egress to the Easement Parcels, together also with the right and easements, privileges and appurtenances in and to said Easement Parcels which may be required for the enjoyment of the rights herein granted. Grantee agrees and understands that its right of access to and to use, maintain and repair the Easement Parcels are limited and restricted in that Grantee must receive Grantor's permission to have access to and to do work on the Easement Parcels. Grantee agrees to and shall deliver to Grantor at least five (5) days prior written notice (the "Work Notice") of Grantee's plans to come onto the Easement Parcels, which Work Notice shall describe the time when Grantee plans to commence work on said parcels, the proposed duration of said work, and the nature of the work to be done with regard to said parcels. Grantor shall not unreasonably withhold its consent for the Grantee to do the work described in any said Work Notice, but may condition its consent on the Grantee doing its work on said parcels in a manner which will maintain the aesthetic appearance and utility of the Golf Course and will cause the least possible disruption in play thereon.

3. Grantor Reservations. Grantor reserves the right to use the Easement Parcels for whatever uses it may choose which are not materially incompatible with the easement granted hereby and the permits, including, without limitation, the continued use of said parcels for use as part of the Golf Course.

4. Construction of Improvements by Grantee; Provision of As-Builts; Permits; No Construction Liens. During the initial construction by Grantee of the various improvements that are permitted hereby within the Easement Parcels, Grantee agrees to keep Grantor informed of its construction plans by giving one or more Work Notices. Grantee agrees to provide copies of any plans and specifications (the "Plans") pursuant to which any of the sewer lines or pipes, the drainage lines and pipes and the lift station (collectively, the "Improvements") are to be constructed, and shall complete the Improvements according to such Plans. Grantee shall also perform any repairs only after giving a Work Notice. Grantor shall have no obligation to review or approve the Plans, but may give comments to provide for the least disruption to the operation of the Golf Course and to provide that the Golf Course will be kept in an aesthetic condition satisfactory to Grantor, which comments and suggestions Grantee agrees to promptly review and consider.

The Grantee shall also provide to Grantor copies of final as-built drawings and surveys (the "As Builts") showing all of the Improvements constructed or operated by Grantee within the Easement Parcels promptly after the completion of construction of the Improvements and any repair or maintenance of the Improvements. The As Builts shall be sufficient to enable the Grantor to know the nature and location of the Improvements and any subsequent repairs or

maintenance to the Improvements. The As Builts shall show the elevation of the lines and pipes constructed underground within the Easement Parcels by reference to commonly used monumentation, including but not limited to mean sea level datum. The As Builts will be provided to Grantor in hard, printed copy and, if requested by Grantor, in a computer format that can be read and stored by Grantor.

The Grantee shall be solely responsible to obtain any and all permits and licenses required by any governmental authority in connection with the construction, operation and maintenance of the Improvements within the Easement Parcels.

The construction of the Improvements, and any and all subsequent repairs or modifications thereto, shall be done in a good and workmanlike manner, shall be coordinated with the Grantor's operation of the Golf Course, and shall do or result in no damage to or impair the construction or operation of the Golf Course in any way. The Grantee shall cause any and all contractors who construct, perform any work to, or operate the Improvements, to provide performance and payment bonds to fully cover the cost of any and all such construction or other work.

The Grantee has no interest in the Easement Parcels other than that specified herein. No person who performs any work or supplies any material for any construction or modification of any such Improvements shall be entitled to or have any construction lien according to Chapter 713, Florida Statutes, or any similar provision of law, against any portion of the Easement Parcels, except to the extent of the easement granted hereby.

Grantee shall be responsible to, at its sole cost and expense, obtain and comply with any and all permits, licenses or other governmental requirements and approvals needed for the use of the Easement Parcels, the construction and operation of the Improvements, or the use, operation, repair or maintenance of the Sewer Line.

5. Maintenance. The Grantee shall keep and maintain the Improvements within the Easement Parcels at all times in good operating order and clean and safe condition at its sole cost and expense. Upon completion of any maintenance or repair to any of the Improvements, Grantee shall promptly restore the Improvements and the surface of the Easement Parcels to the same condition in which they existed immediately prior to such maintenance or repair. Except in the case of emergency repairs, Grantee shall provide a Work Notice to Grantor of Grantee's plans to maintain or repair any part of the Improvements within the Easement Parcels prior to undertaking such repair or similar activity, and shall coordinate with the Grantor the scheduling of any such repairs or work to minimize the effect of such repairs or work on the Golf Course or other business of Grantor. In the case of emergency repairs, Grantee shall provide notice of the same as soon as reasonably possible after the Grantee identifies the need for such repairs.

6. Compliance with Law. The Grantee shall comply with all governmental or quasi-governmental laws, ordinances, rules, regulations of every kind pertaining to the Easement Parcels or to the use and occupancy thereof, including without limitation, any law, ordinance, rule or regulation regarding or relating to environmental protection, pollution, sanitation or safety. The Grantee will not commit or suffer any waste of the Easement Parcels and will not use or permit any use of the Easement Parcels to be used for any illegal purpose or in any such

way as to constitute a public nuisance or in any way so as to violate or breach any law, rule, regulation or ordinance to which the Easement Parcels are subject.

7. Successors and Assigns. This benefits and burdens of this Easement shall bind the parties' successors and assigns, provided however, that Grantee may only assign its rights under this easement to an entity which assumes, and is capable financially and operationally to assume, all of the obligations set forth herein. The Grantor agrees that the Grantee may, if deemed appropriate by the Grantee, assign this easement to the JEA.

8. Indemnification by Grantee. The Grantee hereby agrees to defend, indemnify and hold harmless the Grantor from and against any and all penalties, loss, cost or damage, costs of investigation, and reasonable attorneys fees and costs for which Grantor may ever hereafter be liable as a result of or in any way connected with (a) the construction, use, operation, repair or maintenance of any of the Improvements, or (b) any failure on the part of Grantee to comply with the terms and conditions of this Perpetual Easement.

9. Enforcement; Attorney's Fees. In the event of any default under this Perpetual Easement, the party not in default shall be entitled to any and all remedies available at law or in equity, including but not limited to an injunction or specific performance. Any party which prevails in any such litigation to enforce the provisions hereof shall recover as part of his costs a reasonable attorney's fee, together with such other costs and expenses as the court deems appropriate.

10. Entire Agreement; Amendment. The parties hereto agree that the entire agreement between the parties with respect to the Easement Parcels is set forth in this instrument. This instrument may be amended only by an instrument in writing and signed by the Grantee and the persons who are the then owners of the fee simple title to the Golf Course and the holder of any first priority lien on the Golf Course.

11. Waiver. No waiver of any of the provisions hereof shall be effective unless it is in writing and signed by the party against whom the waiver is asserted. Any such written waiver shall be applicable only to the specific instance to which it relates and shall not be deemed to be a continuing waiver or waiver of any future matter.

IN WITNESS WHEREOF, Grantor has caused this Easement to be executed and delivered by its duly appointed officer, the day and year first above written.

PONTE VEDRA CORPORATION

Name: _____

By: _____
Name: _____
Its: _____

Name: _____

ST. JOHNS COUNTY

Name: _____

By: _____

Name: _____

Its: _____

Name: _____

Form Approved by St. Johns County legal counsel:

Michael D. Hunt

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2003, by _____, the _____ of PONTE VEDRA CORPORATION, a Florida corporation, on behalf of the corporation. He/she (check one) (____) is personally known to me or (____) has produced _____ as identification.

Notary Public, State of Florida
Name: _____
My Commission Expires: _____
My Commission Number is: _____

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this ____ day of _____, 2003, by _____, the _____ of ST. JOHNS COUNTY, a political subdivision of the State of Florida, on behalf of the political subdivision. He/she (check one) (____) is personally known to me or (____) has produced _____ as identification.

Notary Public, State of Florida
Name: _____
My Commission Expires: _____
My Commission Number is: _____

EXHIBIT "A" to Easement
SEWAGE LINE PARCEL

40 FOOT UTILITY & INGRESS/EGRESS EASEMENT "A"

A PORTION OF LAND LYING IN SECTIONS 15 AND 16, TOWNSHIP 3 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS

FOR A POINT OF BEGINNING COMMENCE AT THE SOUTHWESTERLY CORNER OF LOT 21, BLOCK 64 OF PONTE VEDRA, MAP BOOK 10, PAGES 105 THROUGH 110, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 71°26'15" EAST, ALONG THE SOUTHERLY LINE OF SAID LOT 21, A DISTANCE OF 225.50 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 21 AND THE WESTERLY RIGHT OF WAY LINE OF PABLO ROAD (A 60.00 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED); THENCE SOUTH 18°33'45" EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 40.00 FEET TO THE NORTHEASTERLY CORNER OF LOT 20, BLOCK 64 OF SAID PONTE VEDRA; THENCE SOUTH 71°26'15" WEST, ALONG THE NORTHERLY LINE OF SAID LOT 20, A DISTANCE OF 227.50 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 20; THENCE SOUTH 77°54'07" WEST, A DISTANCE OF 60.50 FEET; THENCE SOUTH 85°54'05" WEST, A DISTANCE OF 161.64 FEET. TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 75.45 FEET, THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 59°35'31", AN ARC LENGTH OF 78.47 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 64°18'09" WEST, 74.98 FEET TO THE POINT OF TANGENCY; THENCE NORTH 34°30'24" WEST, A DISTANCE OF 15.49 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 185.00 FEET, THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 33°02'54", AN ARC LENGTH OF 106.71 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 17°58'57" WEST, 105.24 FEET TO THE POINT OF TANGENCY; THENCE NORTH 01°27'30" WEST, A DISTANCE OF 32.44 FEET; THENCE NORTH 77°09'28" EAST, A DISTANCE OF 40.80 FEET; THENCE SOUTH 01°27'30" EAST, A DISTANCE OF 40.49 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 145.00 FEET, THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 33°02'54", AN ARC LENGTH OF 83.64 FEET SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 17°58'57" EAST, 82.48 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 34°30'24" EAST, A DISTANCE OF 15.49 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS 35.45 FEET, THENCE ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 59°35'31", AN ARC LENGTH OF 36.87 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 64°18'09" EAST, 35.23 FEET TO THE POINT OF TANGENCY; THENCE NORTH 85°54'05" EAST A DISTANCE OF 159.05 FEET; THENCE NORTH 77°54'07" EAST, A DISTANCE OF 54.98 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.60 ACRES OR 25,973 SQUARE FEET MORE OR LESS.

EXHIBIT "B" to Easement
LIFT STATION PARCEL

UTILITY EASEMENT "B"

A PORTION OF LAND LYING IN SECTION 16, TOWNSHIP 3 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS

FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHWESTERLY CORNER OF LOT 21, BLOCK 64 OF PONTE VEDRA AS RECORDED IN MAP BOOK 10, PAGES 105 THROUGH 110, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 71°26'15" EAST, ALONG THE SOUTHERLY LINE OF SAID LOT 21, A DISTANCE OF 225.50 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 21 AND THE WESTERLY RIGHT OF WAY LINE OF PABLO ROAD (A 60.00 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED); THENCE SOUTH 18°33'45" EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 40.00 FEET TO THE NORTHEASTERLY CORNER OF LOT 20, BLOCK 64 OF SAID PONTE VEDRA; THENCE SOUTH 71°26'15" WEST, ALONG THE NORTHERLY LINE OF SAID LOT 20, A DISTANCE OF 227.50 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 20; THENCE SOUTH 77°54'07" WEST, A DISTANCE OF 60.50 FEET; THENCE SOUTH 85°54'05" WEST, A DISTANCE OF 161.64 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 75.45 FEET, THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 59°35'31", AN ARC LENGTH OF 78.47 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 64°18'09" WEST, 74.98 FEET TO THE POINT OF TANGENCY; THENCE NORTH 34°30'24" WEST, A DISTANCE OF 15.49 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 185.00 FEET, THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 33°02'54" AN ARC LENGTH OF 106.71 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 17°58'57" WEST, 105.24 FEET TO THE POINT OF TANGENCY; THENCE NORTH 01°27'30" WEST, A DISTANCE OF 32.44 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 77°09'28" WEST, A DISTANCE OF 18.19 FEET TO THE EASTERLY RIGHT OF WAY LINE OF STATE ROAD No. A1A, (A 188 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED); THENCE NORTH 12°50'32" WEST ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 125.73 FEET; THENCE NORTH 77°09'28" EAST, DEPARTING SAID RIGHT OF WAY LINE, A DISTANCE OF 46.49 FEET; THENCE SOUTH 14°24'29" EAST, A DISTANCE OF 20.24 FEET; THENCE SOUTH 12°26'32" EAST, A DISTANCE OF 27.25 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS 232.00 FEET, THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 12°38'08" AN ARC LENGTH OF 51.16 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 06°07'29" EAST, 51.06 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°11'35" WEST, A DISTANCE OF 28.26 FEET; THENCE SOUTH 77°09'28" WEST, A DISTANCE OF 16.32 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.13 ACRES OR 5,537 SQUARE FEET MORE OR LESS.

EXHIBIT "C" to Easement
DRAINAGE PARCEL

LEGAL DESCRIPTION: PROPOSED 20.00 FOOT WIDE DRAINAGE EASEMENT "A"

A PORTION OF GOVERNMENT LOT 5, SECTION 22, TOWNSHIP 3 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

FOR A POINT OF REFERENCE, COMMENCE AT A FOUND 1/2" IRON PIPE AT THE SOUTHEASTERLY CORNER OF LOT 18, BLOCK 39, OF PONTE VEDRA AS RECORDED IN MAP BOOK 6, PAGES 17 THROUGH 18 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, SAID IRON PIPE ALSO BEING ON THE NORTHWESTERLY RIGHT OF WAY LINE OF SAN JUAN DRIVE, A 60.00 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED; THENCE SOUTH 28°44'01" WEST, ALONG SAID NORTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 208.31 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 28°44'00" WEST, CONTINUING ALONG SAID NORTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 20.00 FEET; THENCE NORTH 61°16'00" WEST, DEPARTING SAID NORTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 102.64 FEET; THENCE NORTH 14°14'45" WEST, A DISTANCE OF 207.71 FEET; THENCE NORTH 31°03'26" WEST, A DISTANCE OF 283.12 FEET; THENCE NORTH 78°25'08" WEST, A DISTANCE OF 68.30 FEET; THENCE SOUTH 88°16'38" WEST, A DISTANCE OF 66.09 FEET TO THE EASTERLY RIGHT OF WAY LINE OF GOLF VIEW DRIVE, A 60.00 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED; THENCE NORTH 01°43'22" WEST, ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 20.00 FEET; THENCE NORTH 88°16'38" EAST, DEPARTING SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 68.42 FEET; THENCE SOUTH 78°25'08" EAST, A DISTANCE OF 79.40 FEET; THENCE SOUTH 31°03'26" EAST, A DISTANCE OF 294.84 FEET; THENCE SOUTH 14°14'45" EAST, A DISTANCE OF 201.96 FEET; THENCE SOUTH 61°16'00" EAST, A DISTANCE OF 93.94 FEET TO THE POINT OF BEGINNING.

CONTAINING 14,662 SQUARE FEET OR 0.34 ACRES, MORE OR LESS.

"Drainage Easement - East of San Juan"

LEGAL DESCRIPTION: PROPOSED 20.00 FOOT WIDE EASEMENT "B"

A PORTION OF GOVERNMENT LOT 5, SECTION 22, TOWNSHIP 3 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

FOR A POINT OF REFERENCE, COMMENCE AT A FOUND 1/2" IRON PIPE AT THE SOUTHEASTERLY CORNER OF LOT 18, BLOCK 39, OF PONTE VEDRA AS RECORDED IN MAP BOOK 6, PAGES 17 THROUGH 18 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, SAID IRON PIPE ALSO BEING ON THE NORTHWESTERLY RIGHT OF WAY LINE OF SAN JUAN DRIVE, A 60.00 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED; THENCE SOUTH 28°44'01" WEST, ALONG SAID NORTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 208.31 FEET; THENCE SOUTH 61°16'00" EAST, DEPARTING SAID NORTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 60.00 FEET TO THE

SOUTHEASTERLY RIGHT OF WAY LINE OF SAID SAN JUAN DRIVE AND THE POINT OF BEGINNING; THENCE SOUTH 28°44'00" WEST, ALONG SAID SOUTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 20.00 FEET; THENCE SOUTH 61°16'00" EAST, DEPARTING SAID SOUTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 226 FEET MORE OR LESS TO THE TOP OF BANK OF AN ARTIFICIAL LAKE; THENCE NORTH 18°40'29" EAST, ALONG SAID WESTERLY TOP OF BANK, A DISTANCE OF 20 FEET MORE OR LESS; THENCE NORTH 61°16'00" WEST, A DISTANCE OF 228 FEET MORE OR LESS TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID SAN JUAN DRIVE AND THE POINT OF BEGINNING.

CONTAINING 4,529 SQUARE FEET OR 0.10 ACRES, MORE OR LESS.

JOINDER AND CONSENT OF MORTGAGEE

Aetna Life Insurance Company is the owner and holder of that certain Amended and Restated Mortgage, Assignment of Rents and Security Agreement (including all instruments that were amended by and that preceded such instrument, the "Mortgage") recorded in Official Records Book 1842, Page 594 of the public records of St. Johns County, Florida; Amended and Restated Assignment of Leases and Rents (including all instruments that were amended by and that preceded such instrument, the "Assignment") recorded in Official Records Book 1842, Page 680 of the public records of St. Johns County, Florida; UCC-1 Financing Statement (including all instruments that were amended by and that preceded such instrument, the "UCC-1") recorded in Official Records Book 1842, Page 721, public records of St. Johns County, Florida; and as such hereby consents and hereby subordinates the lien of the Mortgage, and the Assignment, the UCC-1 to the Perpetual Easement granted in the foregoing Perpetual Easement Agreement to St. Johns County, Florida.

AETNA LIFE INSURANCE COMPANY

By: _____
Name: _____
Its: _____

STATE OF CONNECTICUT
COUNTY OF HARTFORD

The foregoing instrument was acknowledged before me this ___ day of _____, 2003, by _____ the _____ of Aetna Life Insurance Company, a _____ corporation, on behalf of the corporation. He/She (check one) () is personally known to me or () has produced _____ as identification.

Notary Public, State of Connecticut
Name: _____
My Commission Expires: _____
My Commission Number is: _____

REQUEST FOR CHECK

FUND:1114 & 3302 DEPARTMENT: Public Works

DUE DATE:ASAP

PAY TO:

Independent Title of St. Augustine, Inc.
2676 US 1 South
St. Augustine FL 32086

HANDLING INSTRUCTIONS:

Nanette Bradbury in the Real Estate Dept. will
pick-up check when ready.
Phone: 823-2389

CHECK TOTAL: \$222,825.50

JUSTIFICATION: Passed by BCC July 8, 2003 by Resolution No.2003-_____

REQUEST BY:
Mary Ann Blount
Real Estate Manager

DEPT. HEAD APPROVAL

ACCOUNTING
1114-56100-0722-56100
\$75,988.90

3302-56100-4000-56100
\$146,836.60

(FINANCE OFFICE CODING)

A. U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT SETTLEMENT STATEMENT Independent Title of St. Augustine, Inc. 2676 U. S. 1 South St. Augustine, Florida 32086 904/797-5077 fax: 904/797-5448	B. TYPE OF LOAN 1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> FHLIA 3. <input checked="" type="checkbox"/> CONV. UNINS. 4. <input type="checkbox"/> VA 5. <input type="checkbox"/> CONV. INS. 6. File Number: 03-23563 7. Loan Number: 8. Mortgage Ins. Case No.:
C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked (p.o.c.) were paid outside the closing. They are shown here for informational purposes and are not included in the totals.	
D. Borrower: ST. JOHNS COUNTY, FLORIDA, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA 4020 Lewis Speedway St. Augustine, Florida 32095	
E. Seller: Ponte Vedra Corporation, a Florida Corporation 200 Ponte Vedra Blvd. Ponte Vedra Beach, Florida 32082	
F. Lender:	
G. Property: ST. JOHNS County, Florida METES AND BOUNDS ST. JOHNS County, Florida	
H. Settlement Agent: Independent Title of St. Augustine, Inc. Place of Settlement: 2676 U. S. 1 South, St. Augustine, Florida 32086 St. Johns County	
I. Settlement Date: July 11, 2003	
J. Summary of Borrower's Transaction 100. Gross Amount Due From Borrower: 101. Contract Sales Price 220,000.00 102. Personal Property 103. Settlement Charges to Borrower (line 1400) 2,825.50 104. Construction LIP Deposit with Lender 105. Disbursement to Builder Adjustments for Items Paid by Seller in Advance: 106. City / Town Taxes 107. County / Parish Taxes 108. Homeowner Association Assessments 109. Garbage Tax 110. Condo Dues 120. Gross Amount Due from Borrower: 222,825.50 200. Amounts Paid by or in Behalf of Borrower: 201. Deposit / Earnest Money 202. Principal Amount of New Loan 203. Existing Loan(s) 204. 205. 206. Adjustments for Items Unpaid by Seller: 210. City / Town Taxes 211. County / Parish Taxes 212. Homeowner Association Assessments 213. 220. Total Paid by / for Borrower: 0.00 300. Cash at Settlement from / to Borrower: 301. Gross Amount due from Borrower (line 120) 222,825.50 302. Less Amount Paid by/for Borrower (line 220) 0.00 303. Cash From Borrower: \$222,825.50	K. Summary of Seller's Transaction 400. Gross Amount Due To Seller: 401. Contract Sales Price 220,000.00 402. Personal Property 403. 404. 405. Adjustments for Items Paid by Seller in Advance: 406. City / Town Taxes 407. County / Parish Taxes 408. Homeowner Association Assessments 409. Garbage Tax 410. 420. Gross Amount Due to Seller: 220,000.00 500. Reductions in Amount Due to Seller: 501. Excess Deposit (see instructions) 502. Settlement Charges to Seller (Line 1400) 503. Existing Loan(s) 504. Payoff of First Mortgage to 505. Payoff of Second Mortgage to 506. Payoff of Third Mortgage to Adjustments for Items Unpaid by Seller: 510. City / Town Taxes 511. County / Parish Taxes 512. Homeowner Association Assessments 513. Condo Dues 520. Total Reductions in Amount Due Seller: 0.00 600. Cash at Settlement to / from Seller: 601. Gross Amount due to Seller (line 420) 220,000.00 602. Less Reductions Amount due Seller (line 520) 0.00 603. Cash To Seller: \$220,000.00

L. Settlement Charges		Paid from Borrower's Funds at Settlement	Paid from Seller's Funds at Settlement
700. Total Sales / Broker's Commission:			
Based on Price \$220,000.00			
Division of Commission as follows			
701.			
702.			
703. Commission Paid at Settlement			
704. Commission Adjustment for item(s) paid by real estate compan			
800. Items Payable in Connection with Loan:			
801. Loan Origination Fee			
802. Loan Discount			
803. Appraisal Fee			
804. Credit Report			
805. Lender's Inspection Fee			
806. Mortgage Insurance Application Fee			
807. Assumption Fee			
900. Items Required by Lender to be Paid in Advance:			
901. Interest from Jul 11, 2003 @ 0.0000 / day			
902. Mortgage Insurance Premium			
903. Hazard Insurance Premium			
904. Flood Insurance Premium			
1000. Reserves Deposited with Lender:			
1001. Hazard Insurance			
1002. Mortgage Insurance			
1003. City Property Taxes			
1004. County Property Taxes			
1005. Annual Assessments			
1006. Flood Insurance			
1007. Windstorm Insurance			
1100. Title Charges:			
1101. Settlement or Closing Fee to Independent Title of St. Augustine, Inc.		50.00	
1102. Abstract or Title Search to Independent Title of St. Augustine, Inc.		25.00	
1103. Title Examination to Independent Title of St. Augustine, Inc.		25.00	
1104. Title Insurance Binder			
1105. Document Preparation			
1106. Notary Fees			
1107. Attorney Fees			
(includes above item numbers:			
1108. Title Insurance to Independent Title of St. Augustine, Inc.		1,175.00	
(includes above item numbers:			
1109. Lender's Coverage	0.00 Risk Premium 0.00		
1110. Owner's Coverage	220,000.00 Risk Premium 1,175.00		
1200. Government Recording and Transfer Charges:			
1201. Recording Fees:	Deed 10.50 Mortgage 0.00 Releases 0.00	10.50	
1202. City/County	Deed 0.00 Mortgage 0.00		
tax/stamps:			
1203. State tax/stamps:	Deed 1,540.00 Mortgage 0.00	1,540.00	
1204. INTANGIBLE TAX to CLERK OF THE CIRCUIT COURT			
1205. Record Same Name Affidavit			
1300. Additional Settlement Charges:			
1301. Survey			
1302. Pest Inspection			
1400. Total Settlement Charges (Enter on line 103, Section J and line 502, Section K)		\$2,825.50	\$0.00

A. U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SETTLEMENT STATEMENT

Independent Title of St. Augustine, Inc.

2676 U. S. 1 South
St. Augustine, Florida 32086
904/797-5077 fax: 904/797-5448

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of HUD-1 Settlement Statement. This shall confirm the undersigned's consent, pursuant to Rule 4-21.010 (3) of the Florida Administrative Code, to the placement of the escrowed funds into an interest bearing escrow account in the Name of Independent Title of St. Augustine, Inc., and to further confirm that the interest earned on such account will be the property of Independent Title of St. Augustine, Inc. SUBSTITUTION FORM 1099 SELLER STATEMENT: The information contained in Blocks E, G, H and I on line 401 (or if 401 is asteriked, line 403 and 404) is important tax information and is being furnished to the Internal Revenue Service (IRS). If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported. NOTE: Taxes have been prorated based on taxes for the prior year. Any re-proration will be handled between the buyer(s) and seller(s). All utility bills (water, sewer, electric, cable, and maintenance fees) have been paid or will be paid upon receipt of final bills. WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine or imprisonment. For details, see: Title 18 U.S. Code Section 1001 and Section 1010.

ST. JOHNS COUNTY, FLORIDA

Ponte Vedra Corporation

Borrower: _____

Seller: _____

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

Settlement Agent: _____

CRAIG M. HERZOG

Date: July 11, 2003

File No.: 03-23563

AMER PI

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine or imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

MARIN AV

**Sewer Lift Station and
Access Easement**

Drainage Easement

ALAN

Ponte Vedra Blvd

Solana Rd

Solana Rd

ST. JOHNS COUNTY
FLA. LSTA 10/16/01

Ponte Vedra MSD

500 0 500 Feet 