

RESOLUTION- 2005-186

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, AUTHORIZING THE EXECUTION OF AN OPTION AGREEMENT FOR SALE AND PURCHASE TO PURCHASE APPROXIMATELY 33.7 ACRES OF PROPERTY LOCATED ON THE INTRACOASTAL WATERWAY KNOWN AS CANOPY SHORES FROM THE TRUST FOR PUBLIC LAND, A CALIFORNIA NON-PROFIT CORPORATION; AND AUTHORIZING THE EXPENDITURES OF FUNDS FOR THIS ACQUISITION.

RECITALS

WHEREAS, the St. Johns County Board of County Commissioners (hereinafter, "Board") may purchase property that serves a County public purpose; and

WHEREAS, on November 3, 2004 The Board of County Commissioners approved **Resolution No. 2004-335** approving the terms of a Grant Contract Agreement between St. Johns County, Florida and Florida Communities Trust for joint acquisition of Canopy Shores; and

WHEREAS, it is the County's intent at this time to purchase Canopy Shores for a passive park, preserve, and recreation area, which may include cultural facilities and programs; and

WHEREAS, The Trust for Public Land, (hereinafter, "TPL") a California non-profit corporation, is organized for the purpose of promoting community interest and welfare; and

WHEREAS, TPL desires to sell Canopy Shores to the County, and

WHEREAS, the purchase price of the Property is \$8,800,000.00. Two appraisals have been ordered to support the purchase price. The County further agrees to pay TPL holding cost on \$4,800,000.00 at the rate of 2 points over prime, as that rate is adjusted from time to time on the date of adjustment; and

WHEREAS, the OPTION AGREEMENT FOR SALE AND PURCHASE on Canopy Shores is attached hereto as Exhibit "A"; and

WHEREAS, St. Johns County has made application with FCT, Florida Communities Trust for joint acquisition of Canopy Shores on May 5, 2004; and

WHEREAS, a map delineating Canopy Shores is attached hereto as Exhibit "B".

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

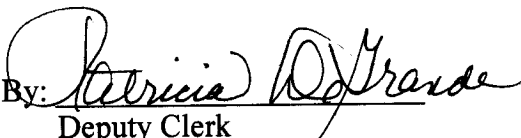
1. The above Recitals are hereby incorporated herein by reference and adopted as findings of fact in support of this Resolution.
2. The County Administrator is hereby authorized to execute this OPTION AGREEMENT FOR SALE AND PURCHASE for the purchase of Canopy Shores from TPL substantially in the form as attached and incorporated herein by reference on behalf of the Board and St. Johns County and to take other reasonable action to facilitate and close the purchase of Canopy Shores tract in accordance to the terms of the agreement.
3. The balance of \$2,200,000.00 is appropriated from the Sales Tax Bond money for the purpose of acquiring Canopy Shores.

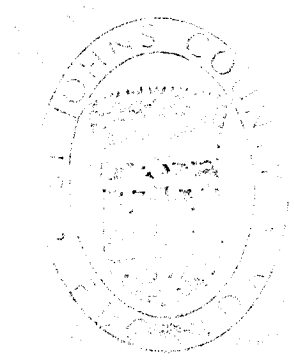
PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 12th day of July, 2005.

**BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA**

By: 
Bruce A. Maguire, Chairman

ATTEST: Cheryl Strickland, Clerk

By: 
Deputy Clerk



RENDITION DATE 07-15-05

EXHIBIT "A" TO RESOLUTION

Project: **CANOPY SHORES**
Project #: **04-064-FF4**
Parcel #: **TPL**

Contract #: _____
Property Tax I.D.#: 184370-0010;
284168-0007; 284168-0001

OPTION AGREEMENT FOR SALE AND PURCHASE

THIS AGREEMENT is made this _____ day of _____, 2005, between **THE TRUST FOR PUBLIC LAND, a California Non-Profit Corporation**, as ("Seller"), whose address is 306 North Monroe Street, Tallahassee, Florida 32301 and the **FLORIDA COMMUNITIES TRUST**, a nonregulatory agency within the Department of Community Affairs, ("Acquiring Agency") whose address is 2555 Shumard Oak Boulevard, Tallahassee, Florida 32399, and **ST. JOHNS COUNTY**, a political subdivision within the State of Florida, ("Local Government"), whose address is 901 Pope Road, St. Augustine, Florida 32080. Acquiring Agency and Local Government will be collectively referred to as ("Purchaser").

1. **GRANT OF OPTION.** Seller hereby grants to Purchaser the exclusive option to purchase the real property located in St. Johns County, Florida, described in Exhibit "A", together with all improvements, easements and appurtenances ("Property"), in accordance with the provisions of this Agreement. This Option Agreement becomes legally binding upon execution by the parties but exercise of the option is subject to approval by Purchaser and is effective only if Acquiring Agency and Local Government give written notice of exercise to Seller.

2. **OPTION TERMS.** The option payment is \$100.00 ("Option Payment"). The Option Payment, in the form of a state warrant, will be forwarded to Seller upon its receipt by Acquiring Agency from the Comptroller of the State of Florida. The option may be exercised during the period beginning with the Purchaser's approval of this Agreement and the Acquiring Agency's governing body granting project plan approval in accordance with Rule 9K-8.011, Florida Administrative Code, and ending on November 30, 2005 ("Option Expiration Date"), unless extended by other provisions of this Agreement. In the event Acquiring Agency's Purchase Price (as hereinafter defined in paragraph 3.A) or Local Government's Purchase Price (as hereinafter defined in paragraph 3.A) are not available by the Option Expiration Date the period of exercise of the option may be extended until such funds become available, not to exceed 60 days after the Option Expiration Date, by written notice to Seller.

3.A. **TOTAL PURCHASE PRICE.** The total purchase price ("Total Purchase Price") for the Property is EIGHT MILLION EIGHT HUNDRED THOUSAND and no/100 Dollars (\$8,800,000.00) which, after reduction by the amount of the Option Payment, will be paid by Acquiring Agency at closing. Seller hereby authorizes Acquiring Agency to issue a state warrant directly to an escrow agent who is authorized by law to receive such payment, and who is acceptable to Purchaser, and to require the escrow agent to pay Seller's expenses of sale and real estate taxes. This Total Purchase Price presumes that the Property contains 33.7 total acres, consisting of at least 26.4 total acres of uplands, 7.3 total acres of wetlands, to be confirmed by the Survey, as provided in paragraph 5. The determination of the final Total Purchase Price can only be made after the completion and approval of the survey required in paragraph 5. The Total Purchase Price is subject to adjustment in accordance with paragraph 3.B. The Total Purchase Price shall be paid to Seller as follows: Acquiring Agency shall pay the lesser of \$6,600,000.00 or 75% of the final adjusted Total Purchase Price for the Property as determined in accordance with paragraph 3.B. ("Acquiring Agency's Purchase Price"), which after reduction by Acquiring Agency of the Option Payment, will be paid to Seller by state warrant at closing; and Local Government shall pay the lesser of \$2,200,000.00 or 25% of the final adjusted Total Purchase Price for the Property as determined in accordance with paragraph 3.B. ("Local Government's Purchase Price"), will be paid to Seller by Local Government check at closing. This Agreement is contingent upon approval of Total

May 24, 2005
04-064-FF4

Purchase Price by Purchaser and upon confirmation that the Total Purchase Price is not in excess of the final maximum approved purchase price of the Property as determined in accordance with Rule 9K-8.007, Florida Administrative Code ("Maximum Approved Purchase Price").

This Agreement is also contingent upon Local Government's funds for closing being available at closing and upon Local Government giving written notice to Acquiring Agency, prior to the exercise of the option, that these funds are available to close in accordance with this Agreement. If such notification is not accomplished, Acquiring Agency may in its sole discretion declare this Agreement void and of no further force and effect as of that date. Local Government's funds are the sole responsibility of Local Government. Seller shall have no recourse whatsoever, at law or equity, against Acquiring Agency or the Property as a result of any matter arising at any time whether before or after fee simple title is conveyed to Local Government, relating to Local Government's funds, Acquiring Agency shall have no obligation under this Agreement to provide any portion of Local Government's funds. Acquiring Agency's funds necessary to close are the sole responsibility of Acquiring Agency. Seller shall have no recourse whatsoever, at law or equity, against Local Government or the Property as a result of any matter arising at any time, whether before or after fee simple title is conveyed to Local Government, relating to Acquiring Agency's funds. Local Government shall have no obligation under this Agreement to provide any portion of Acquiring Agency's funds. Should Local Government's funds or Acquiring Agency's funds not be available for any reason, Purchaser or Seller may elect to terminate this Agreement by written notice to the parties without liability to any party.

Acquiring Agency and Local Government agree that the Local Government shall take fee simple title to all of the Property at the closing notwithstanding that Acquiring Agency and Local Government are required to pay all of the Total Purchase Price in the manner set forth in this Agreement. Conveyance of the Property in fee simple from Seller to Local Government will take place at the closing, in exchange for the payments to be made by Acquiring Agency and Local Government to Seller at closing as set forth above in this paragraph 3.A.

This Agreement is also contingent upon the Local Government requesting and receiving an increase in the amount of the grant award from the governing board of the Acquiring Agency in an amount sufficient to close in accordance with this Agreement.

3.B. ADJUSTMENT OF TOTAL PURCHASE PRICE. If, prior to closing, Acquiring Agency determines that the Total Purchase Price stated in paragraph 3.A. exceeds the final Maximum Approved Purchase Price of the Property, the Total Purchase Price will be reduced to the final Maximum Approved Purchase Price of the Property. Upon determination of the final adjusted Total Purchase Price, Acquiring Agency's Purchase Price and Local Government's Purchase Price will be determined and adjusted in accordance with paragraph 3.A. If the final adjusted Total Purchase Price is less than 100% of the Total Purchase Price stated in paragraph 3.A. because of a reduction in the Maximum Approved Purchase Price of the Property, Seller shall, in his sole discretion, have the right to terminate this Agreement and neither party shall have any further obligations under this Agreement. If Seller elects to terminate this Agreement, Seller shall provide written notice to Acquiring Agency and Local Government of his election to terminate this Agreement within 10 days after Seller's receipt of written notice from Acquiring Agency of the final adjusted Total Purchase Price. In the event Seller fails to give Acquiring Agency and Local Government a written notice of termination within the aforesaid time period from receipt of Acquiring Agency's written notice, then Seller shall be deemed to have waived any right to terminate this Agreement based upon a reduction in the Total Purchase Price stated in paragraph 3.A.

4.A. ENVIRONMENTAL SITE ASSESSMENT. Seller shall, at Seller's sole cost and expense and at least 30 days prior to the Option Expiration Date, furnish to Local Government and Acquiring Agency an environmental site assessment of the Property, which meets the standard of practice of the American Society of Testing Materials ("ASTM"). Seller shall use the services of competent, professional consultants with expertise in the environmental site assessing process to determine the existence and extent, if any, of

Hazardous Materials on the Property. The examination of hazardous materials contamination shall be performed to the standard of practice of the ASTM. For Phase I environmental site assessment, such standard of practice shall be the ASTM Practice E 1527. If the Findings and Conclusions section of the assessment reports evidence of recognized environmental conditions, then a Phase II Environmental Site Assessment shall be performed to address any suspicions raised in the Phase I environmental site assessment and to confirm the presence of contaminants on site. For purposes of this Agreement "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste of any kind or any other substance which is regulated by any Environmental Law (as hereinafter defined in paragraph 4.B.). The environmental site assessment shall be certified to Purchaser and the date of certification shall be within 90 days before the date of closing.

4.B. HAZARDOUS MATERIALS. In the event that the environmental site assessment provided for in paragraph 4.A. confirms the presence of Hazardous Materials on the Property, Purchaser, at its sole option, may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. Should Purchaser elect not to terminate this Agreement, Seller shall, at its sole cost and expense and prior to the exercise of the option and closing, promptly commence and diligently pursue any assessment, clean up and monitoring of the Property necessary to bring the Property into full compliance with any and all applicable federal, state or local laws, statutes, ordinances, rules, regulations or other governmental restrictions regulating, relating to, or imposing liability or standards of conduct concerning Hazardous Materials ("Environmental Law"). However, should the estimated cost of clean up of Hazardous Materials exceed a sum which is equal to 0.5% of the Total Purchase Price as stated in paragraph 3.A., Seller may elect to terminate this Agreement and no party shall have any further obligations under this Agreement.

5. SURVEY. Seller shall, at Seller's sole cost and expense and not less than 35 days prior to the Option Expiration Date, deliver to Local Government and Acquiring Agency a current boundary survey of the Property prepared by a professional land surveyor licensed by the State of Florida, which meets the standards and requirements of Acquiring Agency ("Survey"). It is Seller's responsibility to ensure that the surveyor contacts the Acquiring Agency regarding these standards and requirements prior to the commencement of the Survey. The Survey shall be certified to Purchaser and the title insurer and the date of certification shall be within 90 days before the date of closing, unless this 90 day time period is waived by Purchaser and by the title insurer for purposes of deleting the standard exceptions for survey matters and easements or claims of easements not shown by the public records from the owner's title policy. If the Survey shows any encroachment on the Property or that improvements intended to be located on the Property encroach on the land of others, the same shall be treated as a title defect.

6. TITLE INSURANCE. Seller shall, at Seller's sole cost and expense and at least 35 days prior to the Option Expiration Date, furnish to Purchaser a marketable title insurance commitment, to be followed by an owner's marketable title insurance policy (ALTA Form "B") from a title insurance company, approved by the Acquiring Agency, insuring marketable title of Local Government to the Property in the amount of the Total Purchase Price. Seller shall require that the title insurer delete the standard exceptions of such policy referring to: (a) all taxes, (b) unrecorded rights or claims of parties in possession, (c) survey matters, (d) unrecorded easements or claims of easements, and (e) unrecorded mechanics' liens.

7. DEFECTS IN TITLE. If the title insurance commitment or survey furnished to Purchaser pursuant to this Agreement discloses any defects in title which are not acceptable to Purchaser, Seller shall, within 90 days after notice from Purchaser, remove said defects in title. Seller agrees to use diligent effort to correct the defects in title within the time provided therefore, without the obligation to bring suit to cure such defect. If Seller is unsuccessful in removing the title defects within said time or if Seller fails to make a diligent effort to correct the title defects, Purchaser shall have the option to either: (a) accept the title as it then is with no reduction in the Total Purchase Price, (b) terminate this Agreement, thereupon releasing Purchaser and Seller from all further obligations under this Agreement.

8. INTEREST CONVEYED. At closing, Seller shall execute and deliver to Local Government a statutory warranty deed in accordance with Section 689.02, Florida Statutes, conveying marketable title to the Property in fee simple free and clear of all liens, reservations, restrictions, easements, leases, tenancies and other encumbrances, except for those that are acceptable encumbrances in the opinion of Purchaser and do not impair the marketability of the title to the Property. The grantee in Seller's instruments of conveyance shall be ST. JOHNS COUNTY.

9. PREPARATION OF CLOSING DOCUMENTS. Upon execution of this Agreement, Seller shall submit to Purchaser a properly completed and executed beneficial interest affidavit and disclosure statement as required by Sections 286.23, and 380.08(2), Florida Statutes. Seller shall prepare the deed described in paragraph 8. of this Agreement, Seller's closing statement, the title, possession and lien affidavit certified to Purchaser and title insurer in accordance with Section 627.7842, Florida Statutes, and an environmental affidavit. The deed, title, possession and lien affidavit and environmental affidavit shall be prepared on Acquiring Agency forms which will be provided by Acquiring Agency. Acquiring Agency shall prepare Purchaser's closing statement. All prepared documents shall be submitted to Local Government and Acquiring Agency for review and approval at least 30 days prior to the Option Expiration Date.

10. PURCHASER REVIEW FOR CLOSING. Purchaser will approve or reject each item required to be provided by Seller under this Agreement within 30 days after receipt by Purchaser of all of the required items. Seller will have 30 days thereafter to cure and resubmit any rejected item to Purchaser. In the event Seller fails to timely deliver any item, or Purchaser rejects any item after delivery, Purchaser may in its discretion extend the Option Expiration Date.

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

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

13. CLOSING PLACE AND DATE. The closing shall be on or before 15 days after Purchaser exercises the option; provided, however, that if a defect exists in the title to the Property, title commitment, Survey, environmental site assessment, or any other documents required to be provided or completed and executed by Seller, the closing shall occur either on the original closing date or within 60 days after receipt of documentation curing the defects, whichever is later. The date, time and place of closing shall be set by Purchaser.

14. RISK OF LOSS AND CONDITION OF REAL PROPERTY. Seller assumes all risk of loss or damage to the Property prior to the date of closing and warrants that the Property shall be transferred and conveyed to the Local Government in the same or essentially the same condition as of the date of Seller's execution of this Agreement, ordinary wear and tear excepted. However, in the event the condition of the Property is altered by an act of God or other natural force beyond the control of Seller, Purchaser may elect, at its sole option, to terminate this Agreement and neither party shall have any further obligations under this

Agreement. Seller represents and warrants that there are no parties other than Seller in occupancy or possession of any part of the Property. Seller agrees to clean up and remove all abandoned personal property, refuse, garbage, junk, rubbish, trash and debris from the Property to the satisfaction of Local Government prior to the exercise of the option by Purchaser.

15. RIGHT TO ENTER PROPERTY AND POSSESSION. Seller agrees that from the date this Agreement is executed by Seller, Purchaser and its agents, upon reasonable notice, shall have the right to enter the Property for all lawful purposes in connection with the this Agreement. Seller shall deliver possession of the Property to the Local Government at closing.

16. ACCESS. Seller warrants that there is legal ingress and egress for the Property over public roads or valid, recorded easements that benefit the Property.

17. DEFAULT. If Seller defaults under this Agreement, Purchaser may waive the default and proceed to closing, seek specific performance, or refuse to close and elect to receive the return of any money paid, each without waiving any action for damages, or any other remedy permitted by law or in equity resulting from Seller's default. In connection with any dispute arising out of this Agreement, including without limitation litigation and appeals, Purchaser will be entitled to recover reasonable attorney's fees and costs.

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

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

20. ASSIGNMENT. This Agreement may be assigned by Purchaser to a governmental agency or to an entity from federal income tax pursuant to section 501 (c)(3)(IRC), in which event Purchaser will provide written notice of assignment to Seller. This Agreement may not be assigned by Seller without the prior written consent of Purchaser.

21. TIME. Time is of essence with regard to all dates or times set forth in this Agreement.

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

23. SUCCESSORS IN INTEREST. Upon Seller's execution of this Agreement, Seller's heirs, legal representatives, successors and assigns will be bound by it. Upon Purchaser's approval of this Agreement and Purchaser's exercise of the option, Purchaser and Purchaser's successors and assigns will be bound by it. Whenever used, the singular shall include the plural and one gender shall include all genders.

24. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties.

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

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

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

28. NOTICE. Whenever either party desires or is required to give notice unto the other, it must be given by written notice, and either delivered personally or mailed to the appropriate address indicated on the first page of this Agreement, or such other address as is designated in writing by a party to this Agreement.

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

30. GOVERNING LAW/VENUE. This Agreement shall be construed according to the laws of the State of Florida. Venue for any administrative and/or legal action arising under this Agreement shall be in St. Johns County, Florida.

THIS AGREEMENT IS INITIALLY TRANSMITTED TO THE SELLER AS AN OFFER. IF THIS AGREEMENT IS NOT EXECUTED BY THE SELLER ON OR BEFORE JUNE 30, 2005, THIS OFFER WILL BE VOID UNLESS THE PURCHASER, AT ITS SOLE OPTION, ELECTS TO ACCEPT THIS OFFER. THE EXERCISE OF THIS OPTION IS SUBJECT TO: (1) APPROVAL OF THIS AGREEMENT, TOTAL PURCHASE PRICE, ACQUIRING AGENCY'S PURCHASE PRICE, AND LOCAL GOVERNMENT'S PURCHASE PRICE BY PURCHASER, (2) ACQUIRING AGENCY'S GOVERNING BODY GRANTING PROJECT PLAN APPROVAL IN ACCORDANCE WITH RULE 9K-8.011, FLORIDA ADMINISTRATIVE CODE, (3) CONFIRMATION THAT THE TOTAL PURCHASE PRICE IS NOT IN EXCESS OF THE FINAL MAXIMUM APPROVED PURCHASE PRICE OF THE PROPERTY, AND (4) LOCAL GOVERNMENT AND ACQUIRING AGENCY APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER BY SELLER. THE ACQUIRING AGENCY'S PERFORMANCE AND OBLIGATION TO PAY UNDER THIS CONTRACT IS CONTINGENT UPON AN ANNUAL APPROPRIATION BY THE LEGISLATURE.

THIS IS TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.

SELLER

**THE TRUST FOR PUBLIC LAND, a
California non-profit corporation**

BY: *Gregory J A Chelius*
Gregory J A Chelius
Title: Florida State Director

F.E.I.D. No. 23-7222333

6-23-05
Date signed by Seller

Carol Penrose
Witness as to Seller
Cynthia L. Frascara
Witness as to Seller

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this 23 day of June, 2005, by **Gregory J A Chelius, as Florida State Director of The Trust For Public Land, a California non-profit corporation** on behalf of said corporation. He is personally known to me.

(NOTARY PUBLIC
SEAL)

Carol Penrose
Notary Public

(Printed, Typed or Stamped Name of
Notary Public)
Commission No.: _____
My Commission Expires: _____



PURCHASER
LOCAL GOVERNMENT
ST. JOHNS COUNTY

Witness as to Local Government

Witness as to Local Government

Approved as to Form and Legality

By: _____
County Attorney
Date: _____

By: _____
Name _____
Print Name
Its: _____

Attest: _____
(Clerk or Deputy Clerk)

(OFFICIAL SEAL)

Date signed by Local Government

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this _____ day of _____, 2005, by _____ as _____ of **St. Johns County**, Florida on behalf of the **Local Government** who is personally known to me.

(NOTARY PUBLIC)
SEAL

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)
Commission No.: _____
My Commission Expires: _____

PURCHASER

ACQUIRING AGENCY

FLORIDA COMMUNITIES TRUST

Witness as to Acquiring Agency

By: _____
Janice Browning, Director,
Division of Housing and Community Development

Witness as to Acquiring Agency

Date signed by Acquiring Agency

Approved as to Form and Legality

By: _____
Trust Counsel

Date: _____

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this _____ day of _____, 2005,
by **Janice Browning, as Director of the Division of Housing and Community Development** on behalf of
the Acquiring Agency. She is personally known to me.

(NOTARY PUBLIC)
SEAL

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: _____

My Commission Expires: _____

EXHIBIT "A"
Legal Description

All of Tract "L", together with a portion of Tract "K", all as shown on the plat of St. Augustine Shores Unit Six, as recorded in Map Book 14, Pages 40 through 46, inclusive, of the Public Records of St. Johns County, Florida, together with a portion of Section 40, Township 8 South, Range 30 East, said County, and all being more particularly described as follows: BEGINNING at the Northwest corner of said Tract "K", said point being situate in the Easterly right of way line of Shores Boulevard (a 100 foot right of way as shown on the plat of St. Augustine Shores Unit Five, as recorded in Map Book 14, Pages 21 through 24, inclusive, of said Public Records) said point also being the Southwest corner of Tract "F", as shown on the plat of St. Augustine Shores Unit Four, as recorded in Map Book 13, Pages 31 through 38, inclusive, of said Public Records; thence North $89^{\circ}21'00''$ East, along the Northerly boundary of said Tract "K" and along the Southerly boundary of said plat of St. Augustine Shores Unit Four, a distance of 492.88 feet to an angle point in said boundary line, said point also being the Southeast corner of Lot 7, Block 121, said plat of St. Augustine Shores Unit Four; thence North $52^{\circ}37'52''$ East, along the Northwesterly boundary of said Tract "K" and along the Southeasterly boundary of said plat of St. Augustine Shores Unit Four, a distance of 330.32 feet to an angle point in said boundary line of Tract "K", said point also being the most Easterly corner of Lot 9, said Block 121, said point to be hereinafter referred to as Reference Point "A"; thence South $67^{\circ}08'08''$ East, 1,154.03 feet to a point hereinafter referred to as Reference Point "B"; returning to said Reference Point "A" run thence North $69^{\circ}12'10''$ East, continuing along the Northerly boundary of said Tract "K" and along the Southerly boundary of said plat of St. Augustine Shores Unit Four, a distance of 20 feet, more or less, to the edge of marsh and/or approximate Mean High Water Line of the Matanzas River; thence Southeasterly, Northeasterly, Easterly, Southeasterly and Southerly around and along said edge of marsh and/or approximate Mean High Water Line, 1,770 feet, more or less, to a point which lies North $48^{\circ}21'40''$ East, 17 feet, more or less, from the aforementioned Reference Point "B"; thence South $48^{\circ}21'40''$ West, along the Northwesterly line of those certain lands described in Official Records Book 834, Page 513, Exhibit "B" (Riverview Club, St. Augustine Shores), Page 517 of said Official Records Book 834, a distance of 17 feet, more or less, to said Reference Point "B"; thence continue South $48^{\circ}21'40''$ West, along said last mentioned line, a distance of 460.00 feet to an angle point in said lands described in Exhibit "B"; thence North $41^{\circ}38'20''$ West, and continuing along the Northeasterly line of said last mentioned lands, a distance of 60.10 feet; thence South $48^{\circ}20'47''$ West, along said Northwesterly line of said last mentioned lands, a distance of 247.10 feet to a point situate in the Northeasterly line of Tract "EE", as shown on said plat of St. Augustine Shores Unit Six, said Northeasterly line being a curve concave Northeasterly and having a radius of 1,960.00 feet; thence Northwesterly around and along the

arc of said curve and along said Northeasterly line of Tract "EE", a distance of 60.04 feet, said arc being subtended by a chord bearing and distance of North 37°06'48" West, 60.03 feet to the most Northerly point of said Tract "EE"; thence South 48°21'40" West, along the Northwesterly line of said Tract "EE", a distance of 412.95 feet to the most Westerly corner thereof and a point situate in the Northerly right of way line of Cristina Drive (a 100 foot right of way), said Northerly right of way line being a curve concave Southerly and having a radius of 600.00 feet; thence Westerly around and along the arc of said curve, and along said Northerly right of way line, a distance of 37.34 feet, said arc being subtended by a chord bearing and distance of South 70°24'24" West, 37.34 feet to the point of reverse curvature of a curve concave Northerly and having a radius of 500.00 feet; thence Westerly around and along the arc of said curve and continuing along said Northerly right of way line, a distance of 68.18 feet, said arc being subtended by a chord bearing and distance of South 72°31'49" West, 68.13 feet to the point of compound curvature of a curve concave Northerly and having a radius of 1,050.00 feet; thence Westerly around and along the arc of said curve and continuing along said Northerly right of way line, a distance of 236.44 feet, said arc being subtended by a chord bearing and distance of South 82°53'17" West, 235.94 feet to the point of tangency of said curve; thence South 89°20'20" West, and continuing along said Northerly right of way line of Cristina Drive, a distance of 430.34 feet to a point of intersection with the common boundary of said Tract "K" and the Easterly boundary of Tract "J" as shown on said plat of St. Augustine Shores Unit Six; thence along the common boundary of said Tract "K" and Tract "J" the following three (3) courses and distances: Course No. 1: North 04°28'42" East, a distance of 671.09 feet; Course No. 2: North 16°12'55" West, a distance of 93.16 feet; Course No. 3: due West 165.00 feet to a point situate in said Easterly right of way line of Shores Boulevard; thence North 00°39'00" West, along said Easterly right of way line, a distance of 202.54 feet to the POINT OF BEGINNING.

Together with all the rights in and to the mutual ingress and egress easement, as shown and set forth in the Mutual Easement Agreement recorded in Official Records Book 834, Page 513, Public Records of St. Johns County.

The legal description will be determined upon receipt of the final survey and title commitment as required in Paragraphs 5 and 6 of the option agreement.

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT

STATE OF FLORIDA
COUNTY OF LEON

Before me, the undersigned authority, personally appeared Peter Fodor, this 22 day of June, 2005, who, first being duly sworn, deposes and says:

1) That The Trust for Public land whose address is 306 North Monroe Street, Tallahassee, Florida 32301, is the owner of the Property. As required by Section 286.23, Florida Statutes, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity:

The Trust for Public Land is a not for profit corporation, therefore it has no shareholders or individuals with any beneficial interest in the real property listed in Exhibit A.

The Trust for Public Land, authorized to transact business in the state of Florida, is a charitable nonprofit California corporation exempt from federal taxation under Section 501(c)(3) of the Internal Revenue Code organized for the purpose of preserving and protecting natural diversity. None of the members of its Board of Directors or Officers will personally receive any monetary compensation from nor hold a beneficial interest related to this transaction.

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

<u>Name and Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
Timothy A. Burleigh, P.A. 2905 Corinthian Ave. Ste. 6 Jacksonville, FL 32210	Title Insurance	TBD
Aerostar Environmental Services 11181 St. Johns Industrial Parkway, N Jacksonville, FL 32246	Environmental Site Assessment	TBD
Richard A. Miller & Assoc. 6701 Beach Blvd., Ste. 200 Jacksonville, FL 32216	Survey	TBD

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

<u>Name and Address of Parties Involved</u>	<u>Date</u>	<u>Type of Transaction</u>	<u>Amount of Transaction</u>
Harbor Oaks Development 1009 AIA Beach Blvd. St. Augustine, FL 32080	4/22/05	Purchase	\$8,800,000.00

and


The Trust for Public Land
306 N. Monroe St.
Tallahassee, FL 32301

This affidavit is given in compliance with the provisions of Sections 286.23 and 380.08(2), Florida Statutes. AND FURTHER AFFIANT SAYETH NOT.

AFFIANT


Peter Fodor, Florida Counsel

SWORN TO and subscribed before me this 22 day of June, 2005, by Peter Fodor, Florida Counsel, **The Trust for Public Land, a California non-profit corporation**, on behalf of the corporation, who is personally known to me.


Notary Public

(NOTARY PUBLIC SEAL)



ADDENDUM
(CORPORATE/NON-FLORIDA)

A. At the same time that Seller submits the closing documents required by paragraph 9 of this Agreement, Seller shall also submit the following to Purchaser:

1. Corporate resolution which authorizes the sale of the Property to Purchaser in accordance with the provisions of this Agreement and a certificate of incumbency,
2. Certificates of good standing from the Secretary of State of the State of Florida and the Secretary of State of the State of California, and
3. Copy of proposed opinion of counsel as required by paragraph B. below.

B. As a material inducement to Purchaser entering into this Agreement and to consummate the transaction contemplated herein, Seller covenants, represents and warrants to Purchaser as follows:

1. The execution of this Agreement and the performance by it of the various terms and conditions hereof, including, without limitation, the execution of all agreements, notices and other documents hereunder, have been duly authorized by the requisite corporate authority of Seller.
2. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of California and is duly licensed and in good standing and qualified to own real property in the State of Florida.
3. This Agreement, when executed and delivered, will be valid and legally binding upon Seller and enforceable in accordance with its terms and neither the execution of this Agreement and the other instruments to be executed hereunder by Seller, nor the performance by it of the various terms and conditions hereto will violate the Articles of Incorporation or By-Laws of Seller.

At the closing, Seller shall deliver to Purchaser an opinion of counsel to the effect that the covenants, representations and warranties contained above in this paragraph B. are true and correct as of the closing date. In rendering the foregoing opinion, such counsel may rely as to factual matters upon certificates of other documents furnished by partners, officers, officials and other counsel of Seller, and upon such other documents and data as such partners, officers, officials and counsel may deem appropriate.

SELLER

**THE TRUST FOR PUBLIC LAND, a
California Non-Profit Corporation**

By: Peter Fodor
Peter Fodor, Florida Counsel

FEID: 23-7222333

6-22-05
Date signed by Seller

Carol Penrose

Witness as to Seller

Cynthia L. Freeman

Witness as to Seller

LOCAL GOVERNMENT

ST. JOHNS COUNTY

Witness as to Local Government

Witness as to Local Government

Approved as to Form and Legality

By: _____

Date: _____

By: _____

Its: _____

Attest: _____
(Clerk or Deputy Clerk)

(OFFICIAL SEAL)

Date signed by Local Government

ACQUIRING AGENCY

FLORIDA COMMUNITIES TRUST

Witness as to Acquiring Agency

Witness as to Acquiring Agency

Approved as to Form and Legality

By: _____
Trust Counsel

Date: _____

By: _____
Janice Browning, Director,
Division of Housing and Community Development

Date signed by Acquiring Agency

RESOLUTION NO. 2004- 335

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING THE TERMS OF A GRANT CONTRACT AGREEMENT BETWEEN ST. JOHNS COUNTY, FLORIDA AND FLORIDA COMMUNITIES TRUST FOR JOINT ACQUISITION OF CANOPY SHORES, AND AUTHORIZING THE COUNTY ADMINISTRATOR TO EXECUTE THE AGREEMENT ON BEHALF OF THE COUNTY.

RECITALS

WHEREAS, the intent of this Agreement is to impose terms and conditions on the use of the proceeds of certain bonds, hereinafter described, and the lands acquired with such proceeds ("Project Site"), that are necessary to ensure compliance with applicable Florida law and federal income tax law and to otherwise implement the provisions of Sections 259.105, 259.1051 and Chapter 380, Part III, Florida Statutes;

WHEREAS, Chapter 380, Part III, Fla. Stat., the Florida Communities Trust Act, creates a non-regulatory agency within the Department of Community Affairs ("Department") which will assist local governments in bringing into compliance and implementing the conservation, recreation and open space, and coastal elements of their comprehensive plans or in conserving natural resources and resolving land use conflicts by providing financial assistance to local governments and nonprofit environmental organizations to carry out projects and activities authorized by the Florida Communities Trust Act;

WHEREAS, FCT is funded through either Section 259.105(3)(c), Fla. Stat. of the Florida Forever Act, which provides for the distribution of twenty-two percent (22%), less certain reductions, of the net Florida Forever Revenue Bond proceeds to the Department, or any other revenue source designated by the Florida Legislature to provide land acquisition grants to local governments and nonprofit environmental organizations for the acquisition of community-based projects, urban open spaces, parks and greenways to implement local comprehensive plans;

WHEREAS, the Florida Forever Revenue Bonds are issued as tax-exempt bonds, meaning the interest on the bonds is excluded from the gross income of bondholders for federal income tax purposes;

WHEREAS, Rule Chapter 9K-7, Florida Administrative Code ("F.A.C.") sets forth the procedures for the evaluation and selection of lands proposed for acquisition and Rule Chapter 9K-8, F.A.C. sets forth the acquisition procedures;

WHEREAS, on September 1, 2004 the FCT Governing Board scored, ranked and selected projects to receive approval for funding;

WHEREAS, St. Johns County's project, Canopy Shores, described in an application submitted for evaluation, was selected for funding in accordance with Rule Chapter 9K-7, F.A.C., and by executing this Agreement the Recipient reaffirms the representations made in its application;

WHEREAS, Rule 9K-7.009(1), F.A.C. authorizes FCT to impose conditions for funding on those FCT applicants whose projects are selected for funding; and

WHEREAS, the purpose of this Agreement is to set forth the conditions that must be satisfied by St. Johns County prior to the disbursement of any FCT Florida Forever funds awarded, as well as the restrictions that are imposed on the Project Site subsequent to its acquisition with Bond proceeds. Since the entire Project Site has not yet been negotiated for acquisition, some elements of the project are not yet known such as the purchase price, other project costs, and the terms upon which an owner will voluntarily convey the property.

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

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

Section 2. The Board of County Commissioners hereby approves the Grant Contract Agreement attached hereto and authorizes the County Administrator to execute said contract.

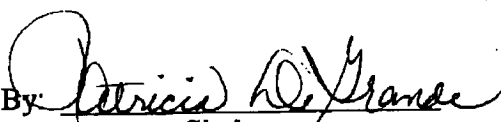
Section 3. The Clerk of Court is instructed to file the original Grant Contract Agreement in the Official Records of St. Johns County, Florida.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 3rd day of November, 2004.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: 
Karen R. Stern, Chair

ATTEST: Cheryl Strickland, Clerk

By: 
Deputy Clerk

RENDITION DATE 11-5-04

Exhibit "B"



St. Johns County
Real Estate Division
(904) 209-0798
June 28, 2005

Canopy Shores



DISCLAIMER.
This map is for reference use only. Data provided are derived from multiple sources with varying levels of accuracy.

