

RESOLUTION NO. 2008-241

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING A SETTLEMENT AGREEMENT AND ITS TERMS AND AUTHORIZING THE COUNTY ADMINISTRATOR TO EXECUTE THE RELATED PURCHASE AND SALE AGREEMENT FOR PROPERTY REQUIRED FOR A PROPOSED 9B CONNECTOR (EAST-WEST PARKWAY) LOCATED WEST OF US 1 APPROXIMATELY ½ MILE SOUTH OF RACE TRACK ROAD.

RECITALS

WHEREAS, on November 13, 2007, per Chapter 127, Florida Statutes, the Board approved exercising its power of eminent domain to acquire property necessary for the proper public purpose of construction of a county roadway south of Race Track Road and west of US 1 North; and

WHEREAS, per Florida Statutes, Section 73.015, the County has been negotiating in good faith with the fee owner and negotiations resulted in a mediation conference held on August 13, 2008 resulting in execution of the Settlement Agreement attached as Exhibit "A," incorporated by reference and made a part hereof; and

WHEREAS, in order to promptly acquire ownership of the property and avoid additional court costs, expert witness fees and attorneys' fees, an agreement was reached which includes compensation to the owner and to the Cypress Trace Master Owners Association, Inc. and owner attorneys' fees and costs as provided in Florida Statutes, Sections 73.091 and 73.092; and

WHEREAS, as stipulated by the Settlement Agreement, a Purchase and Sale Agreement for acquisition of the 24.012 acres required for right-of-way and an additional approximate 39 acres suitable for mitigation or pond sites (collectively, the "Property") in the amount of \$2,235,000.00, attached as Exhibit "B" incorporated by reference and made a part hereof was executed by the seller; and

WHEREAS, attorneys' fees, costs and closing costs incurred by the County, shall be paid from the 2006 Transportation Bond account; and

WHEREAS, the property being acquired is part of the Bayard Raceway PUD (2004000006) (the "PUD") and is designated as Residential-C on the Future Land Use Map and zoned Planned Unit Development with a specific Master Development Plan. The County proposes to construct a roadway within the PUD. The public purposes served by the roadway are satisfied to an equivalent or greater extent than the PUD or general County regulations and are in the best interest of the health, safety and welfare of the residents of St. Johns County.

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

Section 1. The above Recitals are incorporated herein by reference and are hereby adopted as Findings in support of this Resolution.

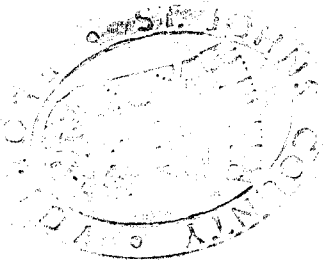
Section 2. The Board of County Commissioners hereby approves the Settlement Agreement, attached hereto, as Exhibit "A," and incorporated herein.

Section 3. The Board of County Commissioners hereby approves the Purchase and Sale Agreement, substantially in the form of Exhibit "B," attached hereto and incorporated herein, and authorizes the County Administrator to execute the Purchase and Sale Agreement on behalf of the County and take necessary action to facilitate and close the purchase in accordance with the terms of said agreement.

Section 4. The PUD standards, conditions and Master Development Plan are hereby modified to remove the Property from the PUD and the PUD shall not apply to St. Johns County in connection with the construction of the roadway.


Section 5. The Clerk is instructed to file the original Settlement Agreement and the original Purchase and Sale 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 2nd day of September, 2008.



BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: _____


Thomas G. Manuel, Chairman

ATTEST: Cheryl Strickland, Clerk

By: Pam Halterman
Deputy Clerk

RENDITION DATE 9/5/08

SETTLEMENT AGREEMENT

ST. JOHNS COUNTY (the "COUNTY"), CENTEX HOMES, a Nevada General Partnership ("CENTEX") and CYPRESS TRACE MASTER OWNERS ASSOCIATION, INC. (the "HOA") agree that CENTEX and the HOA are entitled to full compensation (including any severance damages, interest or other sums but exclusive of attorneys' fees and costs) in the amount of TWO MILLION SIX HUNDRED FIFTEEN THOUSAND AND NO/100 DOLLARS (\$2,615,000.00) for Parcels 100, 100A, 100B and 100C as shown in the attached legal descriptions, Lots 20, 21, 22, 23 and 24 of Cypress Trace Phase II-B and a pond site in the approximate size and location depicted in the attached Exhibit A (collectively, the "Property"), subject to the following conditions:

1. Execution of a purchase and sale agreement substantially in the form of the COUNTY's standard acquisition agreement that confirms that the Property is being acquired under threat of condemnation. The agreement shall be submitted for approval to the Board of County Commissioners within 30 days of the date of this Agreement, the due diligence period shall be 60 days after the Board approval, and due diligence issues shall be limited to title matters and environmental conditions. Closing shall occur no later than 30 days after expiration of the due diligence period;
2. CENTEX and the HOA represent that they have not recorded and agree that they shall not record any conservation easements against the Property;
3. CENTEX waives, discharges and covenants not to sue the COUNTY for contribution, indemnity or any other claim as a result of any legal action by a Cypress Trace owner or resident against CENTEX related to or based upon the County's road project for which the Property is being acquired;

4. Approval of the settlement by the Board of County Commissioners of the COUNTY;

5. Mutual agreement and cooperation on the form of appropriate closing documentation and the securing of third party approvals, including but not limited to any documentation or third-party approvals relating to title, land use, wetlands, water management or other regulatory issues. CENTEX shall within the due diligence period modify its existing permits with the Army Corps of Engineers and the St. Johns River Water Management District to remove the Property from those permits.

6. The parties agree that they will cooperate in good faith to fulfill the terms and conditions of this Agreement, including mutually acceptable extensions of the timeframes referenced in this Agreement.

7. The COUNTY is acquiring Lots 20, 21, 22, 23 and 24 of Cypress Trace Phase II-B for the purpose of acquiring additional vegetative buffer from its road project.

8. The \$2,615,000.00 in agreed full compensation is comprised of \$2,235,000.00 for the Property and \$380,000.00 as full compensation to the HOA based upon its claim for lost future dues that would have been generated by the planned lots within the Property.

9. CENTEX shall within 10 days of the date of this Agreement provide the COUNTY with a counterpart of this Agreement as executed on behalf of the HOA.

Counsel for CENTEX and the HOA is entitled to attorneys' fees as provided by Florida Statutes section 73.092 in the total amount of \$248,750.00 for all monetary and non-monetary benefits obtained, together with expert fees and costs as provided

by Florida Statutes section 73.091 in the amount of \$19,728.00. The County shall pay such amount to Gray Robinson, P.A. Trust Account at closing.

This Agreement shall not merge into and shall survive the acquisition agreement and the closing.

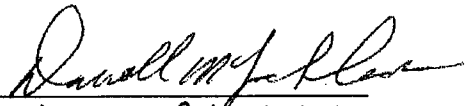
This Agreement shall be binding upon and inure to the benefit of CENTEX, its successors and assigns.


Counsel for St. Johns County shall prepare the appropriate closing documents.

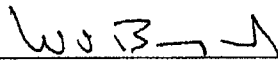
Dated this 13th day of August, 2008.

ST. JOHNS COUNTY

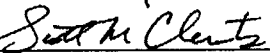
MEDIATOR

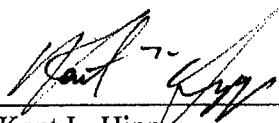
By: 
Its: Assistant Administrator

 (Attorney)
Joel Settembrini, Jr.


W. O. Birchfield

**CENTEX HOMES, a Nevada
General Partnership**
By: CENTEX REAL ESTATE CORPORATION,
a Nevada corporation

By: 
Its: VP & DIV. GEN'L COUNSEL

 (Attorney)
Kent L. Hipp

**CYPRESS TRACE MASTER OWNERS
ASSOCIATION, INC.**

By: 
Its: PRESIDENT

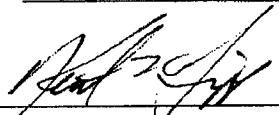
 (Attorney)
Kent L. Hipp

Exhibit "A"

**Map
Parcel entitled "Pond Site"**

Estimated to be 5.5 acres. The exact configuration and boundaries of the parcel identified as "The Pond Site" will be mutually agreed to by the SELLER and BUYER, and will be further defined by a map and legal description to be provided as set forth in Paragraph 9, and by reference made a part hereof. In the event, the SELLER and BUYER cannot mutually agree upon the exact configuration and boundaries of "The Property" this contract will be deemed null and void, and SELLER and BUYER shall be relieved of and from any and all further obligation to one another.

And:

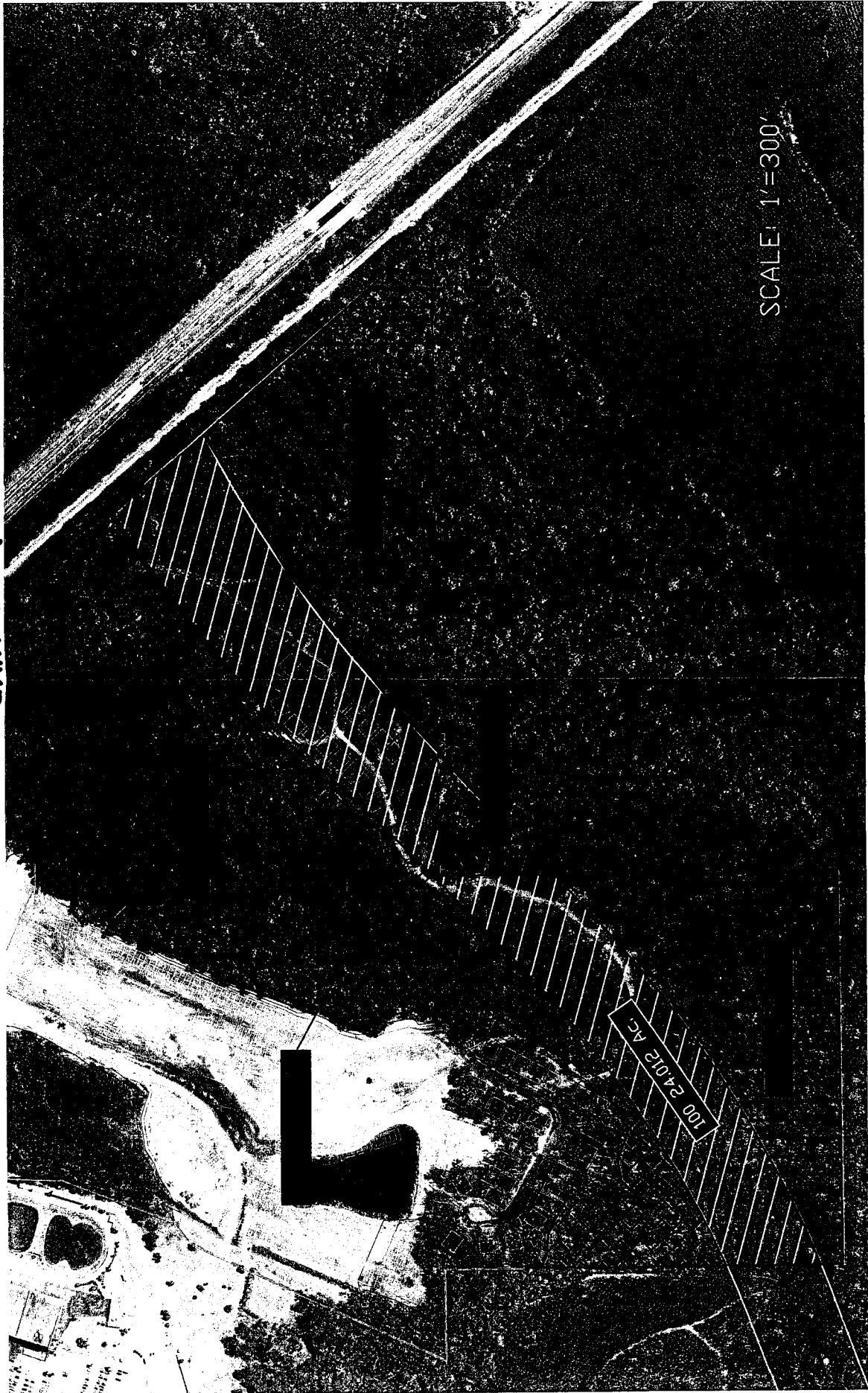
Following the Map are Legal Descriptions for:

Parcel 100
Parcel 100A
Parcel 100B
Parcel 100C

And:

Lots 20, 21, 22, 23 and 24 as shown on the plat of Cypress Trace Phase II-B as recorded in Map Book 60 Pages 54 and 55 of the Public Records of St. Johns County, Florida.

EXHIBIT "A"



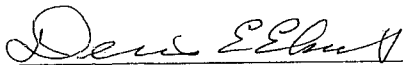
A PART OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PART OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2316, PAGE 1116 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCE AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 00°20'20" WEST, ALONG THE WESTERLY LINE OF SAID SECTION 3, A DISTANCE OF 77.40 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 00°20'20" WEST, ALONG SAID WESTERLY LINE OF SECTION 3, A DISTANCE OF 325.45 FEET TO A POINT ON A CURVE; THENCE DEPARTING SAID WESTERLY LINE OF SECTION 3, NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 3670.00 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 19°57'00", AN ARC DISTANCE OF 1277.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 55°54'27" EAST, 1271.42 FEET TO A POINT OF TANGENCY; THENCE NORTH 45°55'57" EAST, A DISTANCE OF 553.72 FEET; THENCE NORTH 43°41'33" EAST, A DISTANCE OF 340.16 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 4768.64 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 10°18'03", AN ARC DISTANCE OF 857.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 48°50'35" EAST, 856.16 FEET TO A POINT OF TANGENCY; THENCE NORTH 53°59'36" EAST, A DISTANCE OF 361.60 FEET TO A JOG IN THE SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE OF THE FLORIDA EAST COAST RAILROAD, (A VARIABLE WIDTH RIGHT OF WAY PER F.E.C. RAILWAY CO. RIGHT OF WAY AND TRACK MAP DATED DECEMBER 31, 1927); THENCE SOUTH 00°59'25" EAST, ALONG LAST SAID JOG, A DISTANCE OF 29.44 FEET; THENCE SOUTH 41°00'02" EAST, CONTINUING ALONG SAID SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE, A DISTANCE OF 396.48 FEET TO A POINT ON A CURVE; THENCE DEPARTING SAID SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE, SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 4403.59 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 14°26'15", AN ARC DISTANCE OF 1109.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 55°23'28" WEST, 1106.68 FEET TO A POINT OF TANGENCY; THENCE SOUTH 48°10'21" WEST, A DISTANCE OF 267.72 FEET TO THE NORTHERLY LINE OF SAID SOUTHWEST 1/4 OF SECTION 3; THENCE SOUTH 89°28'36" WEST, ALONG LAST SAID NORTHERLY LINE, A DISTANCE OF 421.32 FEET TO THE EASTERLY LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3; THENCE SOUTH 00°18'35" EAST, ALONG LAST SAID EASTERLY LINE, A DISTANCE OF 393.61 FEET; THENCE DEPARTING SAID EASTERLY LINE, SOUTH 45°55'57" WEST, A DISTANCE OF 128.62 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 3970.00 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 21°50'39", AN ARC DISTANCE OF 1513.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 56°51'16" WEST, 1504.42 FEET TO THE POINT OF BEGINNING.

CONTAINING 24.012 ACRES, MORE OR LESS

I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THAT THIS LEGAL DESCRIPTION IS TRUE, ACCURATE, AND WAS PREPARED UNDER MY DIRECTION.

I FURTHER CERTIFY THAT SAID LEGAL DESCRIPTION IS IN COMPLIANCE WITH THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.



DENNIS E. ELSWICK, PSM
PROFESSIONAL SURVEYOR AND MAPPER NO 3190
3830 CROWN POINT ROAD
JACKSONVILLE, FLORIDA 32257

DATE: JANUARY 14, 2008

NOT VALID UNLESS SIGNED AND SEALED

PARCEL
REMAINDER-100A

FEE SIMPLE

PROJECT NO. 2007/1696
SHEET NO. 3-4

A PART OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PART OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2316, PAGE 1116 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGIN AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 00°20'20" WEST, ALONG THE WESTERLY LINE OF SAID SECTION 3, A DISTANCE OF 77.40 FEET TO A POINT ON A CURVE; THENCE NORTHEASTERLY, DEPARTING SAID WESTERLY LINE OF SECTION 3, AND ALONG THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 3970.00 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 21°50'39", AN ARC DISTANCE OF 1513.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 56°51'16" EAST, 1504.42 FEET TO A POINT OF TANGENCY; THENCE NORTH 45°55'57" EAST, A DISTANCE OF 128.62 FEET TO THE EASTERLY LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3; THENCE SOUTH 00°18'35" EAST, ALONG LAST SAID EASTERLY LINE, A DISTANCE OF 977.91 FEET TO THE SOUTHERLY LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3; THENCE SOUTH 89°30'48" WEST, ALONG LAST SAID SOUTHERLY LINE, A DISTANCE OF 1356.92 FEET TO THE POINT OF BEGINNING.

CONTAINING 14.357 ACRES, MORE OR LESS

I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THAT THIS LEGAL DESCRIPTION IS TRUE, ACCURATE, AND WAS PREPARED UNDER MY DIRECTION.

I FURTHER CERTIFY THAT SAID LEGAL DESCRIPTION IS IN COMPLIANCE WITH THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.



DENNIS E. ELSWICK, PSM
PROFESSIONAL SURVEYOR AND MAPPER NO 3190
3830 CROWN POINT ROAD
JACKSONVILLE, FLORIDA 32257

DATE: JANUARY 15, 2008

NOT VALID UNLESS SIGNED AND SEALED

PARCEL
REMAINDER-100B

FBE SIMPLE

PROJECT NO. 2007/1696
SHEET NO. 2,4,5

A PART OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PART OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2316, PAGE 1116 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGIN AT THE INTERSECTION OF THE SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE OF FLORIDA EAST COAST RAILROAD, (A VARIABLE WIDTH R/W PER F.E.C. RAILWAY COMPANY RIGHT OF WAY AND TRACK MAP DATED DECEMBER 31, 1927), WITH THE NORTHERLY LINE OF THE SOUTH 1/2 OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 89°28'36" WEST, ALONG LAST SAID NORTHERLY LINE, A DISTANCE OF 1797.77 FEET; THENCE DEPARTING SAID NORTHERLY LINE, NORTH 48°10'21" EAST, A DISTANCE OF 267.72 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 4403.59 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 14°26'15", AN ARC DISTANCE OF 1109.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 55°23'28" EAST, 1106.68 FEET TO THE SAID SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE OF FLORIDA EAST COAST RAILROAD; THENCE SOUTH 41°00'02" EAST, ALONG LAST SAID SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE, A DISTANCE OF 1047.68 FEET TO THE POINT OF BEGINNING.

CONTAINING 17.464 ACRES, MORE OR LESS

I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THAT THIS LEGAL DESCRIPTION IS TRUE, ACCURATE, AND WAS PREPARED UNDER MY DIRECTION.

I FURTHER CERTIFY THAT SAID LEGAL DESCRIPTION IS IN COMPLIANCE WITH THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.



DENNIS E. ELSWICK, PSM
PROFESSIONAL SURVEYOR AND MAPPER NO 3190
3830 CROWN POINT ROAD
JACKSONVILLE, FLORIDA 32257

DATE: JANUARY 15, 2008

NOT VALID UNLESS SIGNED AND SEALED

PARCEL
REMAINDER-100C

FEE SIMPLE

PROJECT NO. 2007/1696
SHEET NO. 2,4,5

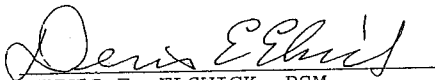
A PART OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PART OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2316, PAGE 1116 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 89°30'22" WEST, ALONG THE NORTHERLY LINE OF SAID SOUTHWEST 1/4 OF SECTION 3, A DISTANCE OF 22.79 FEET; THENCE DEPARTING LAST SAID NORTHERLY LINE, NORTH 45°55'57" EAST, A DISTANCE OF 65.26 FEET TO THE POINT OF BEGINNING; THENCE NORTH 44°04'40" WEST, A DISTANCE OF 39.35 FEET; THENCE NORTH 27°00'34" WEST, A DISTANCE OF 135.00 FEET TO A POINT OF CURVATURE; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 635.00 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 15°40'52", AN ARC DISTANCE OF 173.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 70°49'52" EAST, 173.25 FEET TO A POINT OF TANGENCY; THENCE NORTH 78°40'18" EAST, A DISTANCE OF 21.31 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 315.00 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 33°11'47", AN ARC DISTANCE OF 182.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 62°04'24" EAST, 179.96 FEET TO A POINT OF TANGENCY; THENCE NORTH 45°28'31" EAST, A DISTANCE OF 184.88 FEET; THENCE NORTH 40°46'10" EAST, A DISTANCE OF 63.21 FEET; THENCE NORTH 45°25'22" EAST, A DISTANCE OF 70.00 FEET; THENCE NORTH 47°04'03" EAST, A DISTANCE OF 188.93 FEET; THENCE SOUTH 44°31'29" EAST, A DISTANCE OF 28.34 FEET TO A POINT ON A CURVE; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 4768.64 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 05°24'52", AN ARC DISTANCE OF 450.63 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 46°23'59" WEST, 450.47 FEET TO A POINT OF TANGENCY; THENCE SOUTH 43°41'33" WEST, A DISTANCE OF 340.16 FEET; THENCE SOUTH 45°55'57" WEST, A DISTANCE OF 104.13 FEET TO THE POINT OF BEGINNING.

CONTAINING 1.055 ACRES, MORE OR LESS

I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THAT THIS LEGAL DESCRIPTION IS TRUE, ACCURATE, AND WAS PREPARED UNDER MY DIRECTION.

I FURTHER CERTIFY THAT SAID LEGAL DESCRIPTION IS IN COMPLIANCE WITH THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.



DENNIS E. ELSWICK, PSM
PROFESSIONAL SURVEYOR AND MAPPER NO 3190
3830 CROWN POINT ROAD
JACKSONVILLE, FLORIDA 32257

DATE: JANUARY 15, 2008

NOT VALID UNLESS SIGNED AND SEALED

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made and effective as of _____, 2008 ("Effective Date"), by and between **ST. JOHNS COUNTY, FLORIDA**, a political subdivision of the State of Florida, whose address is, 4020 Lewis Speedway, St. Augustine, Florida 32084 ("Buyer"), and **CENTEX HOMES**, a Nevada General Partnership, whose address is 12740 Gran Bay Parkway, Suite 2400, Jacksonville, Florida ("Seller").

WITNESSETH:

WHEREAS, per Chapter 127, Florida Statutes, the County is authorized to exercise its power of eminent domain to acquire real property;

WHEREAS, the parties hereby agree to Buyer's acquisition of fee simple ownership of the property described in the legal descriptions and map shown as Exhibit "A" ("Property"), incorporated by reference and made a part hereof; and

WHEREAS, the parties hereby agree that the Property is being acquired under the threat of condemnation for the purpose of the construction of a roadway, a proper public purpose; and

WHEREAS, Buyer, Seller and Cypress Trace Master Owners Association, Inc. ("HOA") are parties to the Settlement Agreement dated August 13, 2008 ("Settlement Agreement"), attached hereto as Exhibit "B" and incorporated by reference, but shall not merge with this Agreement, which requires that such parties enter into this Agreement;

NOW THEREFORE, it is mutually agreed as follows:

1. Purchase Price and Deposit.

(a) The purchase price ("Purchase Price") is **Two Million Two Hundred Thirty-five Thousand and 00/100 dollars (\$2,235,000.00)**. The Purchase Price includes approximately 63 acres and 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 thirty (30) days of Commission Approval (hereinafter defined)	\$ 1,000.00
(ii) Cash to Close	Closing Day	\$2,234,000.00
TOTAL PURCHASE PRICE		\$2,235,000.00

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 forty-five (45) days from the Effective date, a title insurance commitment ("Commitment") issued by a title company authorized to do business in the State of Florida ("Title Company") satisfactory to Buyer, agreeing to issue to Buyer, upon recording the Deed, an owner's policy of title insurance in the amount of the Purchase Price, insuring Buyer's title 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; and

(b) Buyer shall notify Seller in writing ("Title Notice") within ten (10) days after Buyer's receipt of the Commitment, if 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 is timely noted in a Title Notice, Seller, shall cure such defect within sixty (60) days from the date it receives the Title Notice (with a corresponding extension to the Closing Date as necessary). All monetary title defects and requirements must be satisfied by Seller at, or prior to Closing. If after the expiration of such 60-day period, Seller has not cured title defects, then in such event, Buyer may (A) accept such title to the Property as Seller shall be able to convey, without adjustment to or diminution of the Purchase Price, (B) maintain an action for specific performance or (C) terminate this Agreement and receive a return of the Deposit.

3. Identity and Obligation of Escrow Agent.

(a) SMITH, HULSEY & BUSEY, 225 Water St., Suite 1800, Jacksonville, Florida 32202, shall be "Escrow Agent," at no additional charge to Seller or Buyer but with the right to serve as underwriter for the title insurance policy.

(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. Seller acknowledges that Escrow Agent is also counsel for Buyer and agrees that it may continue to act as counsel for Buyer in addition to performing its duties as the Escrow Agent.

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, SMITH, HULSEY & BUSEY, 225 Water St., Suite 1800, Jacksonville, Florida 32202, on or before ninety (90) days from the date this Agreement is approved by the St. Johns County Board of County Commissioners ("Board") ("Closing Date"), TIME BEING OF THE ESSENCE.

5. Prorations. Seller shall pay all Property taxes through the date of Closing and shall obtain a cut-out bill from the St. Johns Property Appraiser prior to Closing.

6. Seller's Representations. Seller represents to Buyer that (i) it owns fee simple title to the Property, (ii) has full right and authority to execute this Agreement and consummate the transactions contemplated hereby subject to the terms, provisions and conditions hereof, (iii) no other person or entity has any interest in the Property other than the HOA, which rights which shall be divested at Closing upon payment of the sums set forth in the Settlement Agreement, (iv) there is no violation of any federal, state or local law, ordinance, rule or regulation affecting the Property, (v) there is no litigation or administrative proceeding pending or threatened against the Property or any portion thereof, and (vi) to its knowledge, (A) the Property is not being, and has never been used for the generation, transportation, treatment, storage, or disposal of any refuse, objectionable or hazardous waste, (B) there are no current nor have there been any past releases or substantial threats of a release of a hazardous substance, pollutant, or contaminant from or onto the Property, that are or may be subject to regulation under the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. 9601 et seq.) or any action under comparable state law, or that may make the owner of the Property liable in tort under common law public or private nuisance action, (C) no portion of the Property is located on or over a "sanitary landfill" or an "open dump" within the meaning of the Resource Conservation and Recovery Act (42 U.S.C. 6901 et seq.), and (D) the Property does not contain any hazardous or toxic material, pollutant or contaminant nor are there any underground tanks on the Property.

7. 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 general or special warranty deed ("Deed") satisfactory to Buyer conveying the fee simple title to the Property, subject only to the Permitted Encumbrances;

(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.

(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 Property 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) To the extent required by Buyer, Seller shall cause (i) the Property to be released from all covenants and restrictions and (ii) the HOA to release the Property from any future liability to the HOA or any property owner whose property is subject to the HOA.

(e) Buyer, Seller and the HOA, at the direction of Seller, shall execute all other documents and instruments necessary to comply with the Settlement Agreement.

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

8. Closing Expenses. Buyer shall pay the cost of the title policy issued pursuant to the Commitment, the cost of recording the deed, and all of the expenses in connection with recording fees. Seller shall pay all costs to cure any title defects and satisfy all monetary title matters. Each party shall pay their own legal fees and expenses.

9. Survey and Legal Description. Between the Effective Date and Closing, Buyer shall complete the survey of the Property. Buyer shall provide written notice ("Survey Notice") to Seller within 10 days after Buyer's receipt of the completed 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.

10. Condition of Property and Buyer's Right of Inspection. Buyer shall have the right for sixty (60) days from the date of Board approval 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 a Phase 1 and II Environmental Study, 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. Within five (5) days of the Effective Date, Seller shall provide Buyer any documents, tests, easements, wetland assessments, environmental assessments, surveys, etc., within their possession that would help Buyer make a suitability decision regarding the Property. Buyer agrees to provide Seller with copies of all reports conducted on the Property. If Buyer determines that the Property is unsuitable due to environmental conditions, 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. To the extent permitted by law, Buyer hereby indemnifies and holds Seller harmless from and against any and all liens by contractors, subcontractors, materialmen or laborers performing such work and tests for Buyer and from and against any and all claims, losses or damages incurred by Seller arising from or in connection with any personal injury or property damage alleged by such person's entry on the Property to perform such due diligence.

11. 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 receive an immediate refund of the Deposit, and then at its option either may terminate this Agreement and sue for damages or 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.

12. Survival. All covenants, terms, provisions, representations and warranties set forth in this Agreement, shall survive for a period of twelve months other than 6(ii), (iii) and (v) which shall survive indefinitely.

13. 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.

14. 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.

15. 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.

16. Termination of Contract. If Buyer determines that the Property is unsuitable for the Buyer's intended use, due to environmental conditions, then 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. If such notice is timely given, the Deposit shall be returned to Buyer, and upon such return, this Agreement shall terminate.

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

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

19. 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.

20. 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 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: **Centex Homes, a Nevada General Partnership**
12740 Gran Bay Parkway West, Suite 2400
Jacksonville, Florida 32258
Attn: _____

Buyer: **St. Johns County, Florida, a political subdivision
Of the State of Florida**
4020 Lewis Speedway
St. Augustine, Florida 32084
Attn: _____

Escrow Agent: **Smith, Hulsey & Busey**
225 Water St., Suite 1800
Jacksonville, Florida 32202
Attn: Bryan L. Putnal, Esq.

21. Entire Agreement. This Agreement, the recitals and the exhibits attached hereto, which are all incorporated by reference thereto, constitute the entire agreement between the parties and there are no agreements, representations or warranties, oral or written which have not been incorporated herein.

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

23. Commissions. Seller and Buyer each represent and warrant to the other than neither of them have entered into any agreement relative to payment of any real estate sales commission, finder's fee or other compensation to any other agent, broker, finder or salesman relative to the sale contemplated hereby. To the extent permitted by law, Seller and Buyer each agree to indemnify and hold harmless the other from and against any liability, cost or expense arising out of any claim or demand made by any other agent, broker, finder or salesman claiming by, through or under such party.

24. 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.

25. 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.

26. Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over a period of time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. (Section 404.056(5), F.S.)

27. Amendment. Notwithstanding any other provision contained in this Agreement, the Closing Date may be extended by the County, and the Seller, without further action of the Board of County Commissioners of St. Johns County. As a result, the County Administrator may execute an extension of the Inspection Termination Date and Closing Date, without such referenced further action of the Board. This accommodation extends only to extension of the Inspection Termination Date and Closing Date. Any other Amendment of this Agreement must be approved by action of the Board of County Commissioners of St. Johns County.

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

WITNESSES:

Signature Date

Print

Signature Date

Print

WITNESSES:

Signature Date

Print

Signature Date

Print

ATTEST: Cheryl Strickland, Clerk

By: _____
Deputy Clerk

SELLERS:

CENTEX HOMES, a Nevada
General Partnership

By: _____
Date

Title

BUYER:

ST. JOHNS COUNTY, FLORIDA
A political subdivision of the
State of Florida

By: _____
Michael D. Wanchick Date
County Administrator

Exhibit "A"

**Map
Parcel entitled "Pond Site"**

Estimated to be 5.5 acres. The exact configuration and boundaries of the parcel identified as "The Pond Site" will be mutually agreed to by the SELLER and BUYER, and will be further defined by a map and legal description to be provided as set forth in Paragraph 9, and by reference made a part hereof. In the event, the SELLER and BUYER cannot mutually agree upon the exact configuration and boundaries of "The Property" this contract will be deemed null and void, and SELLER and BUYER shall be relieved of and from any and all further obligation to one another.

And:

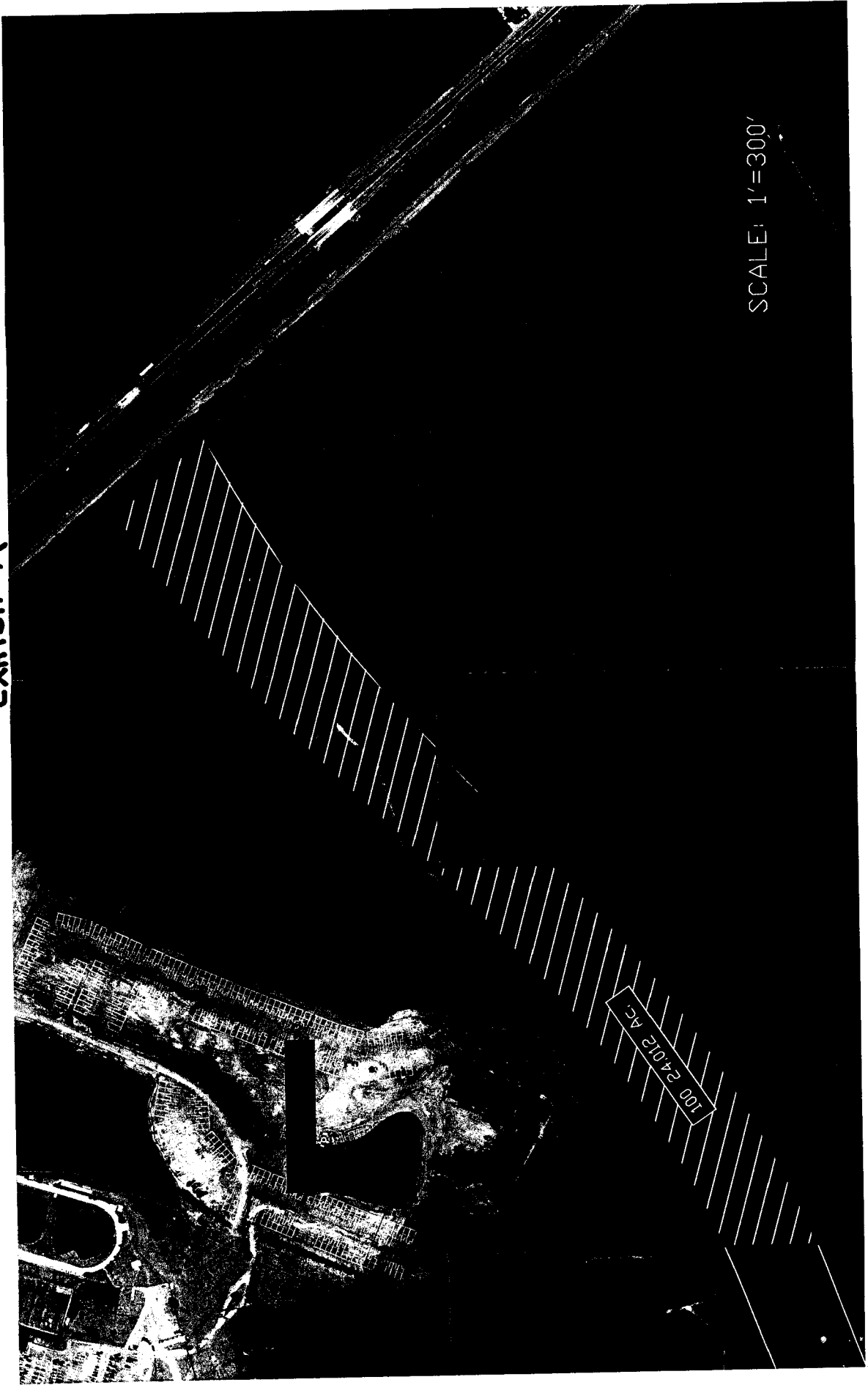
Following the Map are Legal Descriptions for:

Parcel 100
Parcel 100A
Parcel 100B
Parcel 100C

And:

Lots 20, 21, 22, 23 and 24 as shown on the plat of Cypress Trace Phase II-B as recorded in Map Book 60 Pages 54 and 55 of the Public Records of St. Johns County, Florida.

EXHIBIT "A"



SCALE: 1"=300'

Petition to Value Adjustment Board
Transfer of Homestead Assessment Difference

Instructions for Completing this Form

This form is for use by taxpayers whose application for transfer of a homestead assessment difference was denied or who disagree with the amount of transfer granted as indicated on the Notice of Proposed Taxes. To petition the Value Adjustment Board, the taxpayer must:

- Complete and sign the petition.
- File the petition with the clerk of the Value Adjustment Board in the county of the new homestead. A filing fee may be required.
- File by the 25th day after the Notice of Proposed Property Taxes was mailed. (Section 200.065, Florida Statutes)

The clerk of the Value Adjustment Board will:

- Complete the bottom part of the form when the petition is filed.
- Give the petitioner a signed copy.
- Send a copy to the property appraiser in the county of the new homestead.
- Send a copy of the petition to the clerk of the Value Adjustment Board in the previous county, if the petitioner is appealing an action of a property appraiser on their previous homestead in a different county. Do not set a hearing in the new county until the Value Adjustment Board in the previous county has sent its decision to the Value Adjustment Board in the new county and to the petitioner. The Value Adjustment Board of the previous county cannot charge an additional filing fee.

General Information

When a taxpayer applies to transfer a homestead assessment difference, the property appraiser in the county where the new homestead is located must determine by July 1 if the taxpayer qualifies for the assessment difference transfer.

If the taxpayer qualifies for the transfer, the assessed value of the new homestead property as limited by the assessment difference transfer will be included in the Notice of Proposed Property Taxes.

If the taxpayer does not qualify for the transfer or if the information received from the property appraiser in the county where the previous homestead is located was not sufficient to identify the property or to determine how much of an assessment difference could be transferred, the property appraiser must notify the taxpayer by personal delivery or registered mail of the denial, including the reasons for denying the transfer.

PARCEL 100

FEE SIMPLE

PROJECT NO. 2007/1696
SHEET NO. 3-5

A PART OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PART OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2316, PAGE 1116 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCE AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 00°20'20" WEST, ALONG THE WESTERLY LINE OF SAID SECTION 3, A DISTANCE OF 77.40 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 00°20'20" WEST, ALONG SAID WESTERLY LINE OF SECTION 3, A DISTANCE OF 325.45 FEET TO A POINT ON A CURVE; THENCE DEPARTING SAID WESTERLY LINE OF SECTION 3, NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 3670.00 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 19°57'00", AN ARC DISTANCE OF 1277.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 55°54'27" EAST, 1271.42 FEET TO A POINT OF TANGENCY; THENCE NORTH 45°55'57" EAST, A DISTANCE OF 553.72 FEET; THENCE NORTH 43°41'33" EAST, A DISTANCE OF 340.16 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 4768.64 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 10°18'03", AN ARC DISTANCE OF 857.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 48°50'35" EAST, 856.16 FEET TO A POINT OF TANGENCY; THENCE NORTH 53°59'36" EAST, A DISTANCE OF 361.60 FEET TO A JOG IN THE SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE OF THE FLORIDA EAST COAST RAILROAD, (A VARIABLE WIDTH RIGHT OF WAY PER F.E.C. RAILWAY CO. RIGHT OF WAY AND TRACK MAP DATED DECEMBER 31, 1927); THENCE SOUTH 00°59'25" EAST, ALONG LAST SAID JOG, A DISTANCE OF 29.44 FEET; THENCE SOUTH 41°00'02" EAST, CONTINUING ALONG SAID SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE, A DISTANCE OF 396.48 FEET TO A POINT ON A CURVE; THENCE DEPARTING SAID SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE, SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 4403.59 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 14°26'15", AN ARC DISTANCE OF 1109.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 55°23'28" WEST, 1106.68 FEET TO A POINT OF TANGENCY; THENCE SOUTH 48°10'21" WEST, A DISTANCE OF 267.72 FEET TO THE NORTHERLY LINE OF SAID SOUTHWEST 1/4 OF SECTION 3; THENCE SOUTH 89°28'36" WEST, ALONG LAST SAID NORTHERLY LINE, A DISTANCE OF 421.32 FEET TO THE EASTERLY LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3; THENCE SOUTH 00°18'35" EAST, ALONG LAST SAID EASTERLY LINE, A DISTANCE OF 393.61 FEET; THENCE DEPARTING SAID EASTERLY LINE, SOUTH 45°55'57" WEST, A DISTANCE OF 128.62 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 3970.00 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 21°50'39", AN ARC DISTANCE OF 1513.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 56°51'16" WEST, 1504.42 FEET TO THE POINT OF BEGINNING.

CONTAINING 24.012 ACRES, MORE OR LESS

I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THAT THIS LEGAL DESCRIPTION IS TRUE, ACCURATE, AND WAS PREPARED UNDER MY DIRECTION.

I FURTHER CERTIFY THAT SAID LEGAL DESCRIPTION IS IN COMPLIANCE WITH THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, PURSUANT TO SECTION 472.027, FLORIDA

PARCEL
REMAINDER-100A

FEE SIMPLE

PROJECT NO. 2007/1696
SHEET NO. 3-4


A PART OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PART OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2316, PAGE 1116 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGIN AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 00°20'20" WEST, ALONG THE WESTERLY LINE OF SAID SECTION 3, A DISTANCE OF 77.40 FEET TO A POINT ON A CURVE; THENCE NORTHEASTERLY, DEPARTING SAID WESTERLY LINE OF SECTION 3, AND ALONG THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 3970.00 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 21°50'39", AN ARC DISTANCE OF 1513.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 56°51'16" EAST, 1504.42 FEET TO A POINT OF TANGENCY; THENCE NORTH 45°55'57" EAST, A DISTANCE OF 128.62 FEET TO THE EASTERLY LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3; THENCE SOUTH 00°18'35" EAST, ALONG LAST SAID EASTERLY LINE, A DISTANCE OF 977.91 FEET TO THE SOUTHERLY LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3; THENCE SOUTH 89°30'48" WEST, ALONG LAST SAID SOUTHERLY LINE, A DISTANCE OF 1356.92 FEET TO THE POINT OF BEGINNING.

CONTAINING 14.357 ACRES, MORE OR LESS

I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THAT THIS LEGAL DESCRIPTION IS TRUE, ACCURATE, AND WAS PREPARED UNDER MY DIRECTION.

I FURTHER CERTIFY THAT SAID LEGAL DESCRIPTION IS IN COMPLIANCE WITH THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.


DENNIS E. ELSWICK, PSM
PROFESSIONAL SURVEYOR AND MAPPER NO 3190
3830 CROWN POINT ROAD
JACKSONVILLE, FLORIDA 32257

DATE: JANUARY 15, 2008

NOT VALID UNLESS SIGNED AND SEALED

PARCEL
REMAINDER-100B

FEE SIMPLE

PROJECT NO. 2007/1696
SHEET NO. 2,4,5

A PART OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PART OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2316, PAGE 1116 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGIN AT THE INTERSECTION OF THE SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE OF FLORIDA EAST COAST RAILROAD, (A VARIABLE WIDTH R/W PER F.E.C. RAILWAY COMPANY RIGHT OF WAY AND TRACK MAP DATED DECEMBER 31, 1927), WITH THE NORTHERLY LINE OF THE SOUTH 1/2 OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 89°28'36" WEST, ALONG LAST SAID NORTHERLY LINE, A DISTANCE OF 1797.77 FEET; THENCE DEPARTING SAID NORTHERLY LINE, NORTH 48°10'21" EAST, A DISTANCE OF 267.72 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 4403.59 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 14°26'15", AN ARC DISTANCE OF 1109.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 55°23'28" EAST, 1106.68 FEET TO THE SAID SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE OF FLORIDA EAST COAST RAILROAD; THENCE SOUTH 41°00'02" EAST, ALONG LAST SAID SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE, A DISTANCE OF 1047.68 FEET TO THE POINT OF BEGINNING.

CONTAINING 17.464 ACRES, MORE OR LESS

I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THAT THIS LEGAL DESCRIPTION IS TRUE, ACCURATE, AND WAS PREPARED UNDER MY DIRECTION.

I FURTHER CERTIFY THAT SAID LEGAL DESCRIPTION IS IN COMPLIANCE WITH THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.



DENNIS E. ELSWICK, PSM
PROFESSIONAL SURVEYOR AND MAPPER NO 3190
3830 CROWN POINT ROAD
JACKSONVILLE, FLORIDA 32257

DATE: JANUARY 15, 2008

NOT VALID UNLESS SIGNED AND SEALED

PARCEL
REMAINDER-100C

FEE SIMPLE

PROJECT NO. 2007/1696
SHEET NO. 2,4,5

A PART OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PART OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2316, PAGE 1116 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 89°30'22" WEST, ALONG THE NORTHERLY LINE OF SAID SOUTHWEST 1/4 OF SECTION 3, A DISTANCE OF 22.79 FEET; THENCE DEPARTING LAST SAID NORTHERLY LINE, NORTH 45°55'57" EAST, A DISTANCE OF 65.26 FEET TO THE POINT OF BEGINNING; THENCE NORTH 44°04'40" WEST, A DISTANCE OF 39.35 FEET; THENCE NORTH 27°00'34" WEST, A DISTANCE OF 135.00 FEET TO A POINT OF CURVATURE; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 635.00 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 15°40'52", AN ARC DISTANCE OF 173.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 70°49'52" EAST, 173.25 FEET TO A POINT OF TANGENCY; THENCE NORTH 78°40'18" EAST, A DISTANCE OF 21.31 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 315.00 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 33°11'47", AN ARC DISTANCE OF 182.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 62°04'24" EAST, 179.96 FEET TO A POINT OF TANGENCY; THENCE NORTH 45°28'31" EAST, A DISTANCE OF 184.88 FEET; THENCE NORTH 40°46'10" EAST, A DISTANCE OF 63.21 FEET; THENCE NORTH 45°25'22" EAST, A DISTANCE OF 70.00 FEET; THENCE NORTH 47°04'03" EAST, A DISTANCE OF 188.93 FEET; THENCE SOUTH 44°31'29" EAST, A DISTANCE OF 28.34 FEET TO A POINT ON A CURVE; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 4768.64 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 05°24'52", AN ARC DISTANCE OF 450.63 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 46°23'59" WEST, 450.47 FEET TO A POINT OF TANGENCY; THENCE SOUTH 43°41'33" WEST, A DISTANCE OF 340.16 FEET; THENCE SOUTH 45°55'57" WEST, A DISTANCE OF 104.13 FEET TO THE POINT OF BEGINNING.

CONTAINING 1.055 ACRES, MORE OR LESS

I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THAT THIS LEGAL DESCRIPTION IS TRUE, ACCURATE, AND WAS PREPARED UNDER MY DIRECTION.

I FURTHER CERTIFY THAT SAID LEGAL DESCRIPTION IS IN COMPLIANCE WITH THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.



Deposit received by Smith Hulsey & Busey, (Escrow Agent), which the Escrow Agent agrees to return in accordance with the terms and conditions within the Agreement.

ESCROW AGENT

By: Smith Hulsey & Busey

Name: _____

Title: _____

Company:

Date: _____

EXHIBIT "B" TO THE PURCHASE AND SALE AGREEMENT

SETTLEMENT AGREEMENT

ST. JOHNS COUNTY (the "COUNTY"), CENTEX HOMES, a Nevada General Partnership ("CENTEX") and CYPRESS TRACE MASTER OWNERS ASSOCIATION, INC. (the "HOA") agree that CENTEX and the HOA are entitled to full compensation (including any severance damages, interest or other sums but exclusive of attorneys' fees and costs) in the amount of TWO MILLION SIX HUNDRED FIFTEEN THOUSAND AND NO/100 DOLLARS (\$2,615,000.00) for Parcels 100, 100A, 100B and 100C as shown in the attached legal descriptions, Lots 20, 21, 22, 23 and 24 of Cypress Trace Phase II-B and a pond site in the approximate size and location depicted in the attached Exhibit A (collectively, the "Property"), subject to the following conditions:

1. Execution of a purchase and sale agreement substantially in the form of the COUNTY's standard acquisition agreement that confirms that the Property is being acquired under threat of condemnation. The agreement shall be submitted for approval to the Board of County Commissioners within 30 days of the date of this Agreement, the due diligence period shall be 60 days after the Board approval, and due diligence issues shall be limited to title matters and environmental conditions. Closing shall occur no later than 30 days after expiration of the due diligence period;
2. CENTEX and the HOA represent that they have not recorded and agree that they shall not record any conservation easements against the Property;
3. CENTEX waives, discharges and covenants not to sue the COUNTY for contribution, indemnity or any other claim as a result of any legal action by a Cypress Trace owner or resident against CENTEX related to or based upon the County's road project for which the Property is being acquired;

4. Approval of the settlement by the Board of County Commissioners of the COUNTY;

5. Mutual agreement and cooperation on the form of appropriate closing documentation and the securing of third party approvals, including but not limited to any documentation or third-party approvals relating to title, land use, wetlands, water management or other regulatory issues. CENTEX shall within the due diligence period modify its existing permits with the Army Corps of Engineers and the St. Johns River Water Management District to remove the Property from those permits.

6. The parties agree that they will cooperate in good faith to fulfill the terms and conditions of this Agreement, including mutually acceptable extensions of the timeframes referenced in this Agreement.

7. The COUNTY is acquiring Lots 20, 21, 22, 23 and 24 of Cypress Trace Phase II-B for the purpose of acquiring additional vegetative buffer from its road project.

8. The \$2,615,000.00 in agreed full compensation is comprised of \$2,235,000.00 for the Property and \$380,000.00 as full compensation to the HOA based upon its claim for lost future dues that would have been generated by the planned lots within the Property.

9. CENTEX shall within 10 days of the date of this Agreement provide the COUNTY with a counterpart of this Agreement as executed on behalf of the HOA.

Counsel for CENTEX and the HOA is entitled to attorneys' fees as provided by Florida Statutes section 73.092 in the total amount of \$248,750.00 for all monetary and non-monetary benefits obtained, together with expert fees and costs as provided

by Florida Statutes section 73.091 in the amount of \$19,728.00. The County shall pay such amount to Gray Robinson, P.A. Trust Account at closing.

This Agreement shall not merge into and shall survive the acquisition agreement and the closing.

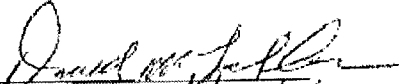
This Agreement shall be binding upon and inure to the benefit of CENTEX, its successors and assigns.

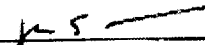
Counsel for St. Johns County shall prepare the appropriate closing documents.

Dated this 13th day of August, 2008.

ST. JOHNS COUNTY

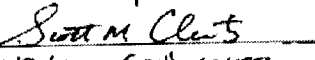
MEDIATOR

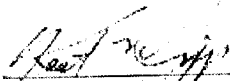
By: 
Its: Assistant Attorney General

 (Attorney)
Joe Settembrini, Jr.


W. O. Birchfield

**CENTEX HOMES, a Nevada
General Partnership**
By: CENTEX HOME ESTATE CORPORATION,
a Nevada corporation

By: 
Its: VP & Div. Gen'l. Counsel

 (Attorney)
Kent L. Hipp

**CYPRESS TRACE MASTER OWNERS
ASSOCIATION, INC.**

By: _____
Its: _____

_____ (Attorney)
Kent L. Hipp

Exhibit "A"

**Map
Parcel entitled "Pond Site"**

Estimated to be 5.5 acres. The exact configuration and boundaries of the parcel identified as "The Pond Site" will be mutually agreed to by the SELLER and BUYER, and will be further defined by a map and legal description to be provided as set forth in Paragraph 9, and by reference made a part hereof. In the event, the SELLER and BUYER cannot mutually agree upon the exact configuration and boundaries of "The Property" this contract will be deemed null and void, and SELLER and BUYER shall be relieved of and from any and all further obligation to one another.

And:

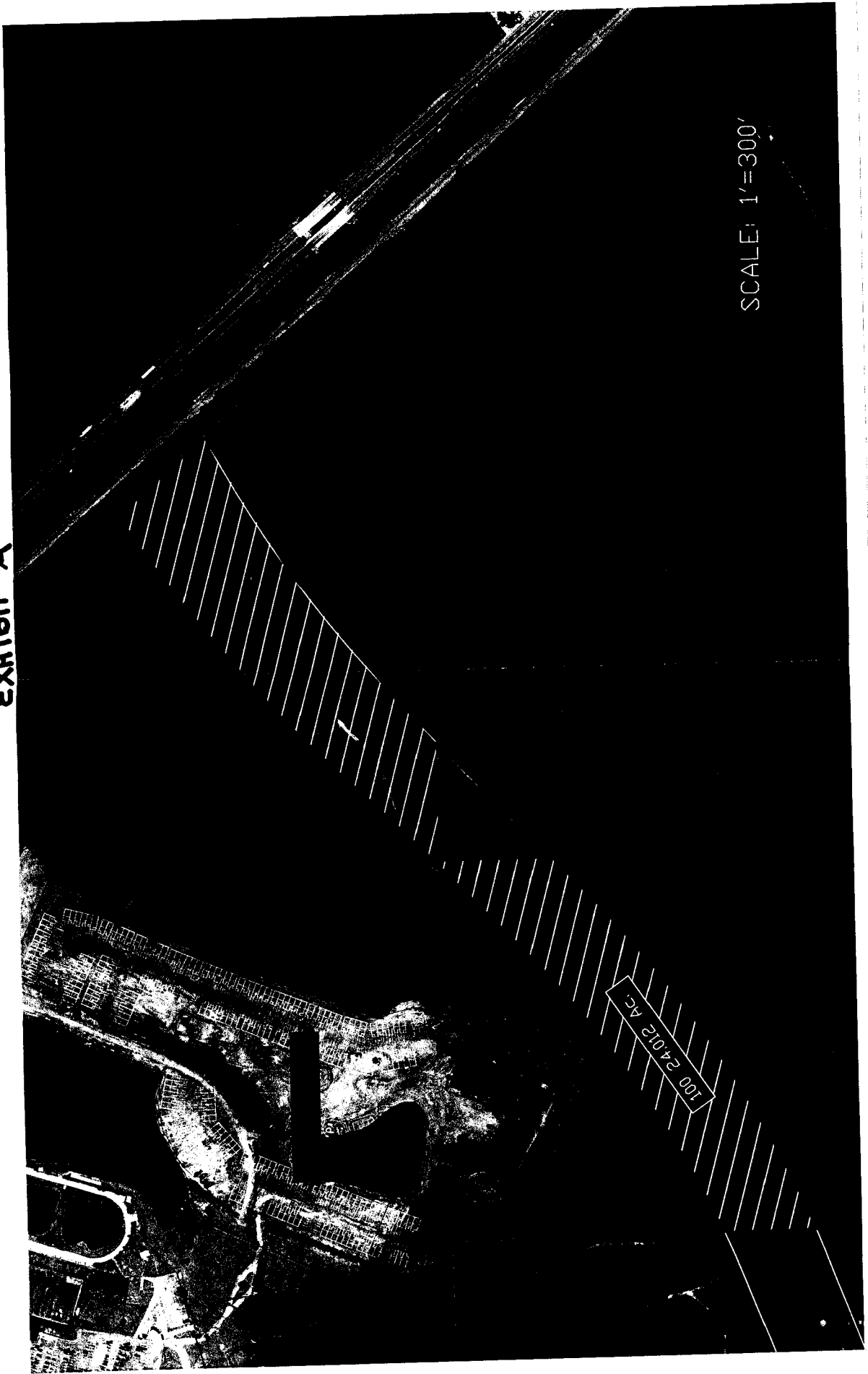
Following the Map are Legal Descriptions for:

Parcel 100
Parcel 100A
Parcel 100B
Parcel 100C

And:

Lots 20, 21, 22, 23 and 24 as shown on the plat of Cypress Trace Phase II-B as recorded in Map Book 60 Pages 54 and 55 of the Public Records of St. Johns County, Florida.

EXHIBIT "A"



SCALE: 1"=300'

100 24,012 AC.

PARCEL 100

FEE SIMPLE

PROJECT NO.2007/1696
SHEET NO. 3-5

A PART OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PART OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2316, PAGE 1116 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCE AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 00°20'20" WEST, ALONG THE WESTERLY LINE OF SAID SECTION 3, A DISTANCE OF 77.40 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 00°20'20" WEST, ALONG SAID WESTERLY LINE OF SECTION 3, A DISTANCE OF 325.45 FEET TO A POINT ON A CURVE; THENCE DEPARTING SAID WESTERLY LINE OF SECTION 3, NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 3670.00 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 19°57'00", AN ARC DISTANCE OF 1277.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 55°54'27" EAST, 1271.42 FEET TO A POINT OF TANGENCY; THENCE NORTH 45°55'57" EAST, A DISTANCE OF 553.72 FEET; THENCE NORTH 43°41'33" EAST, A DISTANCE OF 340.16 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 4768.64 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 10°18'03", AN ARC DISTANCE OF 857.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 48°50'35" EAST, 856.16 FEET TO A POINT OF TANGENCY; THENCE NORTH 53°59'36" EAST, A DISTANCE OF 361.60 FEET TO A JOG IN THE SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE OF THE FLORIDA EAST COAST RAILROAD, (A VARIABLE WIDTH RIGHT OF WAY PER F.E.C. RAILWAY CO. RIGHT OF WAY AND TRACK MAP DATED DECEMBER 31, 1927); THENCE SOUTH 00°59'25" EAST, ALONG LAST SAID JOG, A DISTANCE OF 29.44 FEET; THENCE SOUTH 41°00'02" EAST, CONTINUING ALONG SAID SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE, A DISTANCE OF 396.48 FEET TO A POINT ON A CURVE; THENCE DEPARTING SAID SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE, SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 4403.59 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 14°26'15", AN ARC DISTANCE OF 1109.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 55°23'28" WEST, 1106.68 FEET TO A POINT OF TANGENCY; THENCE SOUTH 48°10'21" WEST, A DISTANCE OF 267.72 FEET TO THE NORTHERLY LINE OF SAID SOUTHWEST 1/4 OF SECTION 3; THENCE SOUTH 89°28'36" WEST, ALONG LAST SAID NORTHERLY LINE, A DISTANCE OF 421.32 FEET TO THE EASTERLY LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3; THENCE SOUTH 00°18'35" EAST, ALONG LAST SAID EASTERLY LINE, A DISTANCE OF 393.61 FEET; THENCE DEPARTING SAID EASTERLY LINE, SOUTH 45°55'57" WEST, A DISTANCE OF 128.62 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 3970.00 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 21°50'39", AN ARC DISTANCE OF 1513.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 56°51'16" WEST, 1504.42 FEET TO THE POINT OF BEGINNING.

CONTAINING 24.012 ACRES, MORE OR LESS

I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THAT THIS LEGAL DESCRIPTION IS TRUE, ACCURATE, AND WAS PREPARED UNDER MY DIRECTION.

I FURTHER CERTIFY THAT SAID LEGAL DESCRIPTION IS IN COMPLIANCE WITH THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, PURSUANT TO SECTION 472.027, FLORIDA

PARCEL
REMAINDER-100A

FEE SIMPLE

PROJECT NO. 2007/1696
SHEET NO. 3-4


A PART OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PART OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2316, PAGE 1116 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGIN AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 00°20'20" WEST, ALONG THE WESTERLY LINE OF SAID SECTION 3, A DISTANCE OF 77.40 FEET TO A POINT ON A CURVE; THENCE NORTHEASTERLY, DEPARTING SAID WESTERLY LINE OF SECTION 3, AND ALONG THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 3970.00 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 21°50'39", AN ARC DISTANCE OF 1513.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 56°51'16" EAST, 1504.42 FEET TO A POINT OF TANGENCY; THENCE NORTH 45°55'57" EAST, A DISTANCE OF 128.62 FEET TO THE EASTERLY LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3; THENCE SOUTH 00°18'35" EAST, ALONG LAST SAID EASTERLY LINE, A DISTANCE OF 977.91 FEET TO THE SOUTHERLY LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3; THENCE SOUTH 89°30'48" WEST, ALONG LAST SAID SOUTHERLY LINE, A DISTANCE OF 1356.92 FEET TO THE POINT OF BEGINNING.

CONTAINING 14.357 ACRES, MORE OR LESS

I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THAT THIS LEGAL DESCRIPTION IS TRUE, ACCURATE, AND WAS PREPARED UNDER MY DIRECTION.

I FURTHER CERTIFY THAT SAID LEGAL DESCRIPTION IS IN COMPLIANCE WITH THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.


DENNIS E. ELSWICK, PSM
PROFESSIONAL SURVEYOR AND MAPPER NO 3190
3830 CROWN POINT ROAD
JACKSONVILLE, FLORIDA 32257

DATE: JANUARY 15, 2008

NOT VALID UNLESS SIGNED AND SEALED

PARCEL
REMAINDER-100B

FEE SIMPLE

PROJECT NO. 2007/1696
SHEET NO. 2,4,5

A PART OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PART OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2316, PAGE 1116 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGIN AT THE INTERSECTION OF THE SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE OF FLORIDA EAST COAST RAILROAD, (A VARIABLE WIDTH R/W PER F.E.C. RAILWAY COMPANY RIGHT OF WAY AND TRACK MAP DATED DECEMBER 31, 1927), WITH THE NORTHERLY LINE OF THE SOUTH 1/2 OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 89°28'36" WEST, ALONG LAST SAID NORTHERLY LINE, A DISTANCE OF 1797.77 FEET; THENCE DEPARTING SAID NORTHERLY LINE, NORTH 48°10'21" EAST, A DISTANCE OF 267.72 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 4403.59 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 14°26'15", AN ARC DISTANCE OF 1109.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 55°23'28" EAST, 1106.68 FEET TO THE SAID SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE OF FLORIDA EAST COAST RAILROAD; THENCE SOUTH 41°00'02" EAST, ALONG LAST SAID SOUTHWESTERLY EXISTING RAILROAD RIGHT OF WAY LINE, A DISTANCE OF 1047.68 FEET TO THE POINT OF BEGINNING.

CONTAINING 17.464 ACRES, MORE OR LESS

I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THAT THIS LEGAL DESCRIPTION IS TRUE, ACCURATE, AND WAS PREPARED UNDER MY DIRECTION.

I FURTHER CERTIFY THAT SAID LEGAL DESCRIPTION IS IN COMPLIANCE WITH THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.



DENNIS E. ELSWICK, PSM
PROFESSIONAL SURVEYOR AND MAPPER NO 3190
3830 CROWN POINT ROAD
JACKSONVILLE, FLORIDA 32257

DATE: JANUARY 15, 2008

NOT VALID UNLESS SIGNED AND SEALED

PARCEL
REMAINDER-100C

FEE SIMPLE

PROJECT NO. 2007/1696
SHEET NO. 2,4,5

A PART OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PART OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2316, PAGE 1116 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 89°30'22" WEST, ALONG THE NORTHERLY LINE OF SAID SOUTHWEST 1/4 OF SECTION 3, A DISTANCE OF 22.79 FEET; THENCE DEPARTING LAST SAID NORTHERLY LINE, NORTH 45°55'57" EAST, A DISTANCE OF 65.26 FEET TO THE POINT OF BEGINNING; THENCE NORTH 44°04'40" WEST, A DISTANCE OF 39.35 FEET; THENCE NORTH 27°00'34" WEST, A DISTANCE OF 135.00 FEET TO A POINT OF CURVATURE; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 635.00 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 15°40'52", AN ARC DISTANCE OF 173.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 70°49'52" EAST, 173.25 FEET TO A POINT OF TANGENCY; THENCE NORTH 78°40'18" EAST, A DISTANCE OF 21.31 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 315.00 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 33°11'47", AN ARC DISTANCE OF 182.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 62°04'24" EAST, 179.96 FEET TO A POINT OF TANGENCY; THENCE NORTH 45°28'31" EAST, A DISTANCE OF 184.88 FEET; THENCE NORTH 40°46'10" EAST, A DISTANCE OF 63.21 FEET; THENCE NORTH 45°25'22" EAST, A DISTANCE OF 70.00 FEET; THENCE NORTH 47°04'03" EAST, A DISTANCE OF 188.93 FEET; THENCE SOUTH 44°31'29" EAST, A DISTANCE OF 28.34 FEET TO A POINT ON A CURVE; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 4768.64 FEET, THROUGH A TOTAL CENTRAL ANGLE OF 05°24'52", AN ARC DISTANCE OF 450.63 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 46°23'59" WEST, 450.47 FEET TO A POINT OF TANGENCY; THENCE SOUTH 43°41'33" WEST, A DISTANCE OF 340.16 FEET; THENCE SOUTH 45°55'57" WEST, A DISTANCE OF 104.13 FEET TO THE POINT OF BEGINNING.

CONTAINING 1.055 ACRES, MORE OR LESS

I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THAT THIS LEGAL DESCRIPTION IS TRUE, ACCURATE, AND WAS PREPARED UNDER MY DIRECTION.

I FURTHER CERTIFY THAT SAID LEGAL DESCRIPTION IS IN COMPLIANCE WITH THE MINIMUM TECHNICAL STANDARDS AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

