

RESOLUTION NO. 2017 - 339

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, AUTHORIZING THE COUNTY ADMINISTRATOR, OR DESIGNEE, TO EXECUTE AN ECONOMIC DEVELOPMENT GRANT AGREEMENT WITH THE PGA TOUR, INC. ON BEHALF OF ST. JOHNS COUNTY; AND PROVIDING FOR THE EFFECT OF RECITALS; PROVIDING FOR THE CORRECTION OF ERRORS; AND PROVIDING AN EFFECTIVE DATE.

RECITALS

WHEREAS, THE PGA TOUR, INC. (PGA TOUR) submitted an application to the St. Johns County Economic Development Agency (AGENCY) requesting business incentives be considered to construct a new 210,000 square-foot building on PGA TOUR-owned property along Palm Valley Road in Ponte Vedra Beach within St. Johns County, Florida, identified on a map in their application to serve as its new corporate headquarters; and

WHEREAS, the PGA TOUR anticipates maintaining their 804 employees and creating 307 new jobs at an average wage of at least \$79,442; and

WHEREAS, the AGENCY prepared a written report and presented the request to the Board of County Commissioners (BOARD) as Project Boilermaker on April 18, 2017; and

WHEREAS, the BOARD approved the incentive request for four (4) years ad valorem taxes on real property improvements and new tangible personal property (general county portion) and up to 100% of fees collected by the County (impact fees and water/sewer connection fees), with an incentive value estimated to be \$2,758,310; and

WHEREAS, the PGA TOUR has deemed that a conveyance of real property owned by the County is necessary in order to successfully complete the project; and

WHEREAS, the PGA TOUR has identified a parcel of County-owned real property at 5430 Palm Valley Road, Ponte Vedra Beach, Florida (PROPERTY), as a desirable location for constructing a portion of the PGA TOUR's Corporate Headquarters; and

WHEREAS, the PGA TOUR's acquisition and development of the PROPERTY serves the public interest by, *inter alia*, promoting high quality jobs and other economic development within St. Johns County;

WHEREAS, per Florida Statute Section 125.045, and St. Johns County Ordinance 2011-17, the County declares the sale of the PROPERTY constitutes a public purpose of economic development in providing a site for the PGA TOUR's Corporate Headquarters Building; and

WHEREAS, after due consideration, the County has concluded that utilizing the procedures set forth in Florida Statute 125.35 in connection with the sale of the PROPERTY would not serve the public interest because conveyance of the Property to the PGA TOUR is vital in order for the PGA TOUR to meet its obligations under this agreement.

WHEREAS, Section 7 of the County's Business Incentive Program (ORD 2014-130) provides the County the ability to consider incentives outside the scope of the program, such as conveying real property for a public purpose to promote economic development; and

WHEREAS, the BOARD directed the County Attorney's office to prepare an Economic Development Grant Agreement for this project; and

WHEREAS, the County has reviewed the terms, provisions, conditions and requirements of the proposed Economic Development Grant Agreement (attached hereto and incorporated herein), and has determined that accepting the terms of the Economic Development Grant Agreement, and executing said Agreement will serve the interests of the County.

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

SECTION 1. Incorporation of Recitals.

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

SECTION 2. Authorization to Execute.

The County Administrator, or designee, is hereby authorized to execute an agreement substantially in the same form as the attached Economic Development Grant Agreement on behalf of the County for the purposes mentioned above.

SECTION 3. Correction of Errors.

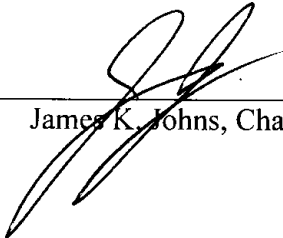
To the extent that there are typographical and/or administrative errors and/or omissions that do not change the tone, tenor, or context of this Resolution, then this Resolution may be revised without subsequent approval of the Board of County Commissioners.

SECTION 4. Effective Date.


This Resolution shall be effective upon execution by the Chair of the Board of County Commissioners.

PASSED AND ADOPTED by the Board of Board of County Commissioners of St. Johns County, Florida this 3rd day of October 2017.

BOARD OF COUNTY COMMISSIONERS OF ST.
JOHNS COUNTY, FLORIDA

By: 
James K. Johns, Chair

ATTEST: Hunter S. Conrad, Clerk

By: 
Deputy Clerk

RENDITION DATE 10/5/17



ECONOMIC DEVELOPMENT GRANT AGREEMENT

THIS ECONOMIC DEVELOPMENT GRANT AGREEMENT is entered into between **ST. JOHNS COUNTY, FLORIDA** (the County), a political subdivision of the State of Florida, located at 500 San Sebastian View, St. Augustine, Florida, 32084 and **PGA TOUR, Inc. (PGA TOUR)**, a company authorized to do business in the state of Florida, whose primary place of business is located at 100 PGA TOUR Blvd., Ponte Vedra Beach, Florida 32082, this ____ day of _____, 2017.

RECITALS

WHEREAS, Section 125.045, Florida Statutes, declares that a public purpose is served when a county makes economic development grants to private enterprises for the expansion of businesses existing in the county, or the attraction of new businesses to the county; and

WHEREAS, Section 125.045, Florida Statutes, authorizes counties to spend public funds for economic development activities, including the making of economic development grants and conveying of real property; and

WHEREAS, Section 125.045, Florida Statutes, expressly notes that such section of the Florida Statutes, “must be liberally construed in order to effectively carry out the purposes of this section” of the Florida Statutes; and

WHEREAS, consistent with Section 125.045, Florida Statutes, St. Johns County, pursuant to Ordinance 2014-30, adopted and implemented a St. Johns County Business Incentive Program, for the purpose of providing economic development grants and other incentives allowed by Florida law for private enterprises which meet the criteria established under the ordinance; and

WHEREAS, **PGA TOUR** received a favorable recommendation for award of an Economic Development Grant by the Board of County Commissioners; and

WHEREAS, **PGA TOUR** anticipates creating 307 new jobs at an average wage of at least \$79,442; and

WHEREAS, **PGA TOUR** is constructing a building totaling approximately 210,000 square feet on **PGA TOUR**-owned property along Palm Valley Road in Ponte Vedra Beach within St. Johns County, Florida, identified on a map in their application to serve as its new corporate headquarters; and

WHEREAS, in accordance with Ordinance 2014-30, **PGA TOUR** submitted an application to the County for the award of an Economic Development Grant, seeking incentives to reimburse up to one hundred percent (100%) of Impact Fees collected by St.

Johns County and certain utility connection fees for capital improvement associated with the project and reimbursement of one hundred percent (100%) of the general county portion of ad valorem taxes on capital improvements and net-new tangible personal property for four (4) years associated with the project; and

WHEREAS, in accordance with Ordinance 2014-30, the St. Johns County Economic Development Agency (Agency) has reviewed the application and issued a report evaluating the proposed enterprise.

NOW THEREFORE, the County and **PGA TOUR** (the Parties), in consideration of the terms set forth below, agree as follows:

Section 1. Effect of Recitals.

The Recitals expressed above are incorporated by reference into the body of this agreement as a substantive part hereof, and such Recitals shall be adopted as findings of fact.

Section 2. Project Details.

The Project shall be restricted to the specific details contained in **PGA TOUR's** Application for Economic Development Grant, a copy of which is attached to this agreement as Exhibit A, and a New Job Phasing Schedule through March 31, 2030, a copy of which is attached to this agreement as Exhibit B, which is incorporated into this agreement by reference.

Section 3. Duration.

This agreement shall be effective upon execution by both parties and shall terminate when the County submits the final payment of the County Economic Development Grant to **PGA TOUR**, or on September 30, 2030, whichever occurs first.

Section 4. Definitions.

Unless stated otherwise in this agreement, all terms that are defined in Ordinance 2014-30 shall have the same meaning as is set forth therein.

Section 5. Total Number of New Full-Time Equivalent Jobs.

(a) **PGA TOUR** represents that it will provide at least 307 new full-time equivalent jobs in St. Johns County as a result of the project, in addition to the 804 full-time jobs that exist in St. Johns County as of March 31, 2017 per Exhibit A. The new full-time equivalent jobs are to be created by March 31, 2030, at the latest. Subsequent new full-time equivalent jobs anticipated to be created shall be defined in Exhibits A and B.

(b) **PGA TOUR's** representation of the number of new full-time equivalent jobs that will be created by the project was a factor relied upon by the County with respect to entering into this agreement. Therefore, once **PGA TOUR** fulfills its full-time equivalent jobs requirement as set forth in subsection (a) above, it shall be required to maintain at least that many full-time equivalent jobs in the County in order to maintain its eligibility to receive Economic Development Grant funds pursuant to this agreement.

Section 6. Average Wage of Full-Time Equivalent Jobs.

(a) **PGA TOUR** represents that it will provide wages at an average of at least \$79,442 in the aggregate for the new full-time equivalent jobs created in St. Johns County as a result of the project, which amount equals 200 percent of the 2015 St. Johns County average wage rate of \$39,721. Wages shall include all monetary compensation to employees such as salaries, bonuses and commissions, exclusive of benefits. The average wage of \$79,442 for the new full-time equivalent jobs is to be provided for each year a grant payment is requested. For the purpose of calculating average wages under this section, the term "new full-time equivalent jobs" shall mean those jobs identified in Exhibits A and B to this agreement. The wages for any jobs created in addition to the new full-time equivalent jobs shall not be included in the calculation of average wages, provided that **PGA TOUR** creates and maintains the new full-time equivalent jobs at the average wage provided in this section.

(b) **PGA TOUR's** representation of the average wage of the new full-time equivalent jobs was a factor relied upon by the County with respect to entering into this agreement. Therefore, once **PGA TOUR** fulfills its full-time equivalent jobs requirement as set forth in Section 5 of this agreement, the average wage of the new full-time equivalent jobs in the County shall be considered a condition associated with **PGA TOUR's** eligibility to receive County Economic Development Grant funds.

Section 7. Payment of Fees and Taxes Prior to Claim Submission.

Prior to any submission of claim by **PGA TOUR** to the County for a County Economic Development Grant payment, **PGA TOUR** shall pay to the County a total amount equal to the general County portion of County ad valorem taxes, applicable impact fees, and applicable water and sewer connection fees for the project. It is expressly understood by the Parties that **PGA TOUR** shall pay the total amount of County ad valorem taxes as shown on **PGA TOUR's** tax bill prior to **PGA TOUR** applying for, or receiving, any County Economic Development Grant payment in any eligible County Fiscal Year.

Section 8. Authority of the Board to Review Records.

(a) The agency reserves the right to review the applicable financial and personnel records of **PGA TOUR** relating to the capital investment and new full-time equivalent jobs contemplated under this agreement in order to determine the degree of **PGA**

TOUR's compliance with this agreement, as well as **PGA TOUR's** compliance with the applicable provisions of Ordinance 2014-30, as may be amended from time to time.

(b) The agency shall maintain such financial and personnel records, data, information, correspondence and documents as confidential to the full extent permitted under Chapter 119, Florida Statutes, consistent with the request of **PGA TOUR** for such purpose. **PGA TOUR** shall label any records provided to the County that contain trade secrets or proprietary information prior to such records being provided to the County.

Section 9. Timely Filed Claims; Consequences for Failure to File Timely Claims.

(a) Economic Development Grant payments shall be made pursuant to the requirements set forth in the St. Johns County Business Incentives Ordinance, as may be amended from time to time.

(b) For each fiscal year in which **PGA TOUR** is eligible for an Economic Development Grant payment, **PGA TOUR** shall submit a claim to the County for such payment prior to the end of the fiscal year. Any claim made pursuant to this agreement shall comply with the requirements set forth in Ordinance 2014-30.

(c) If **PGA TOUR** fails to timely submit a claim to the County for an Economic Development Grant payment during any eligible fiscal year, then **PGA TOUR** shall waive its right to such payment for that particular fiscal year. Any such waiver shall not affect **PGA TOUR's** right to seek Economic Development Grant payments in any other fiscal year during the term of this agreement.

(d) Upon written request by **PGA TOUR**, the Board may consider and approve an untimely claim for an Economic Development Grant payment. Such relief shall be granted no more than once during the term of this agreement. Nothing in this subsection shall create any obligation on the part of the Board to approve an untimely claim for an Economic Development Grant payment.

Section 10. Conditions of Compliance; Consequence for Failure to Comply.

(a) In order to remain eligible for County Economic Development Grant payments, **PGA TOUR** must abide by and comply with the provisions set forth in this agreement, any incorporated attachments or exhibits, any amendment to this agreement and any applicable provisions of Ordinance 2014-30.

(b) **PGA TOUR** shall complete construction of the project and occupy the building by March 31, 2021.

(c) Should the Board determine that **PGA TOUR** has failed to comply with the conditions set forth in Sections 5, 6, or 10(b) of this agreement, the Board shall notify **PGA TOUR** of such non-compliance no later than 30 days after the Board makes such a determination. **PGA TOUR** shall have 30 days from the date of the Board's notification

in which to submit to the County a written report that either sufficiently documents **PGA TOUR's** compliance with the conditions set forth in the Boards notification or sufficiently sets forth all corrective action to be taken by **PGA TOUR** in order to come into compliance with the conditions set forth in Sections 5, 6, or 10(b) above.

(d) If **PGA TOUR** fails to sufficiently establish its compliance with the conditions set forth above within 30 days after notification of non-compliance, or fails to provide a plan to cure approved by the Board within such time, then the County may terminate this agreement without further notice to **PGA TOUR**, and the parties shall be released from any further obligations under this agreement.

Section 11. Acknowledgment of Compliance as a Condition Precedent to Payment and Consequences for Failure to Comply.

(a) By executing this agreement, **PGA TOUR** represents that it has obtained all licenses and other authorizations to do business in the state of Florida and in St. Johns County. **PGA TOUR** acknowledges that obtaining such licenses and authorizations is a condition precedent to receiving any County Economic Development Grant Payment. Failure to maintain such licenses and authorizations shall result in **PGA TOUR** losing its eligibility to receive future Economic Development Grant Payments for the duration of the non-compliance.

(b) By executing this agreement, **PGA TOUR** acknowledges that compliance with all terms of this agreement shall be a condition precedent to **PGA TOUR** receiving any County Economic Development Grant payment. Failure to comply with the terms of this agreement shall result in **PGA TOUR** losing its eligibility to receive future Economic Development Grant Payments for the duration of the non-compliance.

Section 12. Notice Regarding Grant Payments to PGA TOUR.

(a) **PGA TOUR** acknowledges that the County's payment of grant funds pursuant to this agreement is contingent upon the appropriation of sufficient funds for that purpose by the Board. Pursuant to the requirements of Section 129.07, Florida Statutes, payments made under this agreement shall not exceed the amount appropriated in the County's budget for such purpose in that fiscal year. Nothing in this agreement shall create any obligation on the part of the Board to appropriate funds for Economic Development Grants during any given fiscal year.

(b) If Economic Development Grant funds are unavailable in a particular fiscal year, **PGA TOUR** shall not receive additional grant payments in a succeeding fiscal year in order to make up for such unavailability unless the Board authorizes such payment by resolution. If the Board authorizes additional payments pursuant to this subsection, the County and **PGA TOUR** shall execute an amendment to this agreement, which shall incorporate the resolution authorizing the additional payments.

Section 13. Total Amount of County Economic Development Grant; Re-Calculation of Total Amount Permitted.

(a) **PGA TOUR** shall be eligible to receive grant payments under this agreement in the following fiscal years:

- | | | | |
|-----|------|-----|------|
| (1) | 2022 | (5) | 2026 |
| (2) | 2023 | (6) | 2027 |
| (3) | 2024 | (7) | 2028 |
| (4) | 2025 | (8) | 2029 |
| | | (9) | 2030 |

(b) Subject to the provisions of Ordinance 2014-30, the Business Incentive Program, and this agreement, the average grant payment to be paid in each fiscal year is approximately \$440,320. An economic development grant calculation sheet is attached to this agreement as Exhibit C and is incorporated into this agreement by reference.

(c) Notwithstanding the provisions of subsection (b) above, **PGA TOUR's** eligibility for Economic Development Grant payments shall be calculated based on the standards set forth in Ordinance 2014-30, and Business Incentive Program guidelines. Grant payments are tied to **PGA TOUR's** ad valorem and tangible personal property tax assessments for the project and may fluctuate from year to year depending on **PGA TOUR's** property values. For purposes of determining net-new tangible personal property taxable value as it pertains to this agreement, it is hereby recognized that net-new tangible personal property taxable value shall be in addition to the total taxable value of \$6,222,202 inclusive of the standard \$25,000 exemptions assessed on account # 321544-0000 and account # 348861-0000 owned by **PGA TOUR** for the 2016 tax year.

(d) Notwithstanding any other provision in this agreement, the maximum amount of Economic Development Grant funds available to **PGA TOUR** under this agreement is \$2,758,310. However, nothing in this subsection shall entitle **PGA TOUR** to receive the maximum amount of funds if **PGA TOUR** would not be otherwise entitled to the funds according to **PGA TOUR's** grant calculation.

Section 14. Conveyance of Real Property for a Public Purpose to Promote Economic Development.

In order for the **PGA TOUR** to successfully complete the project as defined in Section 2 of this Agreement, the **PGA TOUR** has deemed that a conveyance of real property owned by the County is necessary. Florida Statute 125.045 provides counties the ability to convey real property for a public purpose to promote economic development. A real estate purchase and sales agreement detailing the parameters of the transaction and subsequent lease requirements as it pertains to the Public Safety mission of the County is attached to this agreement as Exhibit D, and is incorporated into this agreement by reference.

The County represents to the **PGA TOUR** that: (i) it has followed all applicable notice and objection procedures pertaining to its intent to convey the real property to the **PGA TOUR** for the promotion of economic development; (ii) it has determined that the conveyance of this real property to the **PGA TOUR** serves the public interest by, inter alia, promoting high quality jobs and other economic development within St. Johns County, Florida; and (iii) after due consideration, it has concluded that utilizing the procedures set forth in Florida Statute 125.35 in connection with the sale of the real property would not serve the public interest because conveyance of this real property to the **PGA TOUR** is vital in order for the **PGA TOUR** to meet its obligations under this Agreement.

Section 15. Notices.

All official notices to the County shall be delivered by hand (receipt of delivery required), reputable overnight courier, or certified mail, return-receipt requested with postage prepaid and shall be deemed delivered upon confirmed receipt to:

St. Johns County Economic Development Director
500 San Sebastian View
St. Augustine, Florida 32084

Any official notice sent to the County shall be copied to the Office of County Attorney:

Office of County Attorney
500 San Sebastian View
St. Augustine, Florida 32084

All official notices to **PGA TOUR** shall be delivered by hand (receipt of delivery required), reputable overnight courier or by certified mail, return-receipt requested with postage prepaid and shall be deemed delivered upon confirmed receipt to:

PGA TOUR, Inc.
100 PGA TOUR Blvd.
Ponte Vedra Beach, FL 32082

At such time that **PGA TOUR** notifies the County that it has relocated to its new facility, official notices to **PGA TOUR** shall be submitted to the address provided by the **PGA TOUR**.

Section 16. Timeframe for PGA TOUR's Approval, Acceptance and Execution of this Agreement; Consequences for Failure to Comply.

(a) Upon approval of this agreement by the Board, the County Administrator shall execute two copies of the agreement and forward both copies to **PGA TOUR**. **PGA TOUR** shall execute both copies and shall return one copy to the County, retaining the second copy for its records, within 30 days of the County Administrator's execution of the agreement.

(b) If **PGA TOUR** fails to timely execute and deliver a copy of this agreement to the County within 30 days of the County Administrator's execution of the agreement, and fails to apply to the agency for an extension of time, the Board's approval of this agreement shall be automatically terminated and this agreement shall be rendered void.

(c) If **PGA TOUR** is unable to return an executed copy of this agreement to the County within 30 days of the County Administrator's execution of the agreement, **PGA TOUR** may apply to the agency for a single extension not to exceed 30 days.

Section 17. Amendments to this Agreement.

Both the County and **PGA TOUR** acknowledge that this agreement constitutes the complete agreement and understanding of the parties. Except as otherwise provided in this agreement, any amendment to this agreement shall be in writing and shall be executed by duly authorized representatives of both the County and **PGA TOUR**.

Section 18. Termination.

(a) This agreement may be terminated as provided in Section 10 of this document.

(b) The County may terminate this agreement if **PGA TOUR** fails to comply with the terms of this agreement or the requirements of Ordinance 2014-30.

(c) Notice of termination of this agreement by either party shall be in writing and shall be delivered as provided in Section 14 of this agreement.

Section 19. Assignment.

PGA TOUR may not assign or otherwise transfer its rights and duties under this agreement. Should **PGA TOUR** assign or otherwise transfer its rights under this agreement, this agreement shall be automatically terminated. Nothing in this section shall prevent **PGA TOUR** from assigning or otherwise transferring its rights and duties under this agreement to an affiliate, subsidiary, or parent company of **PGA TOUR**.

Section 20. Public Records.

PGA TOUR acknowledges that the County is subject to the provisions of the Public Records Act (Chapter 119, Florida Statutes). This agreement, and all documents associated with this agreement, are public records and shall be disclosed to any person who requests them to the extent that they do not fall within a statutory exemption to disclosure. Notwithstanding the foregoing, the County shall not disclose any information that is required to be kept confidential pursuant to Section 288.075, Florida Statutes, or any other provision of state or federal law, unless it is ordered to do so by a court of competent jurisdiction or a state or federal agency that is authorized to require disclosure of confidential information.

Section 21. Captions.

The captions and headings in this agreement are for convenience only and do not define, limit, or describe the scope or intent of any part of this agreement.

Section 22. Severability.

If any part or application of this agreement is declared unconstitutional, or otherwise invalid, for any reason by a court of competent jurisdiction, such part or application shall be severable and the remainder of the agreement shall remain in full force and effect.

Section 23. Authority to Execute.

Each party covenants that it has the lawful authority to enter into this agreement and has authorized the execution of this agreement by the signatories below.

IN WITNESS WHEREOF, the Parties have executed this agreement this _____ day of _____, 2017.

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

By: _____
County Administrator

ATTEST: HUNTER S. CONRAD, CLERK

By: _____

COMPANY

By: _____
Name: _____
Title: _____

WITNESS:

By: _____
Print: _____

EXHIBIT A
APPLICATION
[to be attached]



**St. Johns County
Economic Development
Business Incentive Program
Grant Application**

Applicant's Name:

Federal Employer Identification Number:

State Sales Tax Registration Number:

Current Company Headquarters:

Address

City State Zip Code

Primary Contact Person:

Primary Contact Person Title:

Address

City State Zip Code

Business Phone Number Fax Number

Cell Number E-mail

The company requires confidentiality in its requests for consideration on economic incentives. Yes No

If the applicant answers "Yes" with respect to requesting confidentiality in its request for consideration on economic incentives, then the following authorization is required:

The applicant authorizes the disclosure, and covenants to hold the County, and its officials and employees and the Public Agency and its members, attorney, and staff harmless and release them from any liability that they incur, should they or any of them disclose information or records that the applicant has requested be kept confidential in the manner, and to the extent that is set forth in Section 288.075, Florida Statutes, when such disclosure is later requested or authorized by the applicant, when such information and records are no longer exempt from disclosure under the provisions of Section 288.075, Florida Statutes, when such disclosure results from an order, requirement or request, by, or from, a court of competent jurisdiction, or a Florida agency or department, or when such disclosure is required or authorized to be disclosed by this Ordinance, as amended from time to time.

Description of the primary and secondary business activities the company is engaged in:

PGA TOUR is an internationally recognized membership organization that sanctions, cosponsors and promotes men's professional golf tournaments on six tours around the world including the PGA TOUR, PGA TOUR Champions, and Web.com Tour. Through its affiliates, PGA TOUR also owns, operates and/or licenses as Tournament Players Clubs approximately 30 golf courses around the world as well as owns and operates several media platforms including its website pgatour.com.

Type of Facility Development: new expansion speculative

If speculative space, what is the intended use: N/A

Will the company purchase or lease existing space? Yes No

Estimated Square Footage of Facility Under Roof H/C: 210,000

Date construction is projected to begin: May 2018

Date facility will be complete and operational: March 2020

Is the property zoned to accommodate proposed use? Yes No

If not, what zoning change is required? N/A

Number of new full time employees: 307

Total number of existing full time employees: 804

6-digit NAICS Code for primary activities of the project: 813910

Will the applicant be applying for other local, State, or Federal grants and/or incentives? If so, please define:

Yes. Enterprise Florida Capital Investment Tax Credit, and Qualified Industry Tax Refund.

An explanation of the type of employment proposed and the average annual pay rate (please provide a list of positions and the wage rate for each position):

The new building will be the PGA TOUR's corporate headquarters and house all the senior executive, management and support staff. The following is an overview of the average salaries by position level: Senior Management \$316,998; Upper Management \$156,755; Middle Management \$87,624; Administrative/Support Staff \$59,560.

Capital Investment Values:

Real Property (Land) \$1,815,463

Real Property (Building) \$81,000,000

Other taxable improvements

Tangible assets (Equipment) \$5,000,000

Description of the proposed project explaining the desire to expand, locate or build within St. Johns County and economic benefits the project would provide to the community. Please provide a brief statement explaining the role that the County's Economic Development Grant will play in the decision of the applicant to locate or expand its business in the County:

The proposed project is a 210,000sf corporate headquarters building for the PGA TOUR. The new headquarters building will allow the PGA TOUR to consolidate employees into one facility that are currently located in seventeen different buildings. The facility will also allow for future growth and provide the TOUR with a world class facility. The TOUR's current headquarters building is located in St. John's county but is functionally obsolete and not representative of the TOUR's brand. The TOUR projects that it will add over 300 new employees over the next several years which will significantly benefit the local economy. The incentives are an important component as to whether or not the TOUR decides to remain in St. Johns County as they evaluate all potential locations for their HQ building.

Submit a Site Plan:

Location map identifying the proposed location and property boundaries with an explanation of the possible transportation impacts. See attached location and boundary plans.

By signing this document, I certify that I am authorized to submit an application on behalf of the company.


Applicant Signature and Title

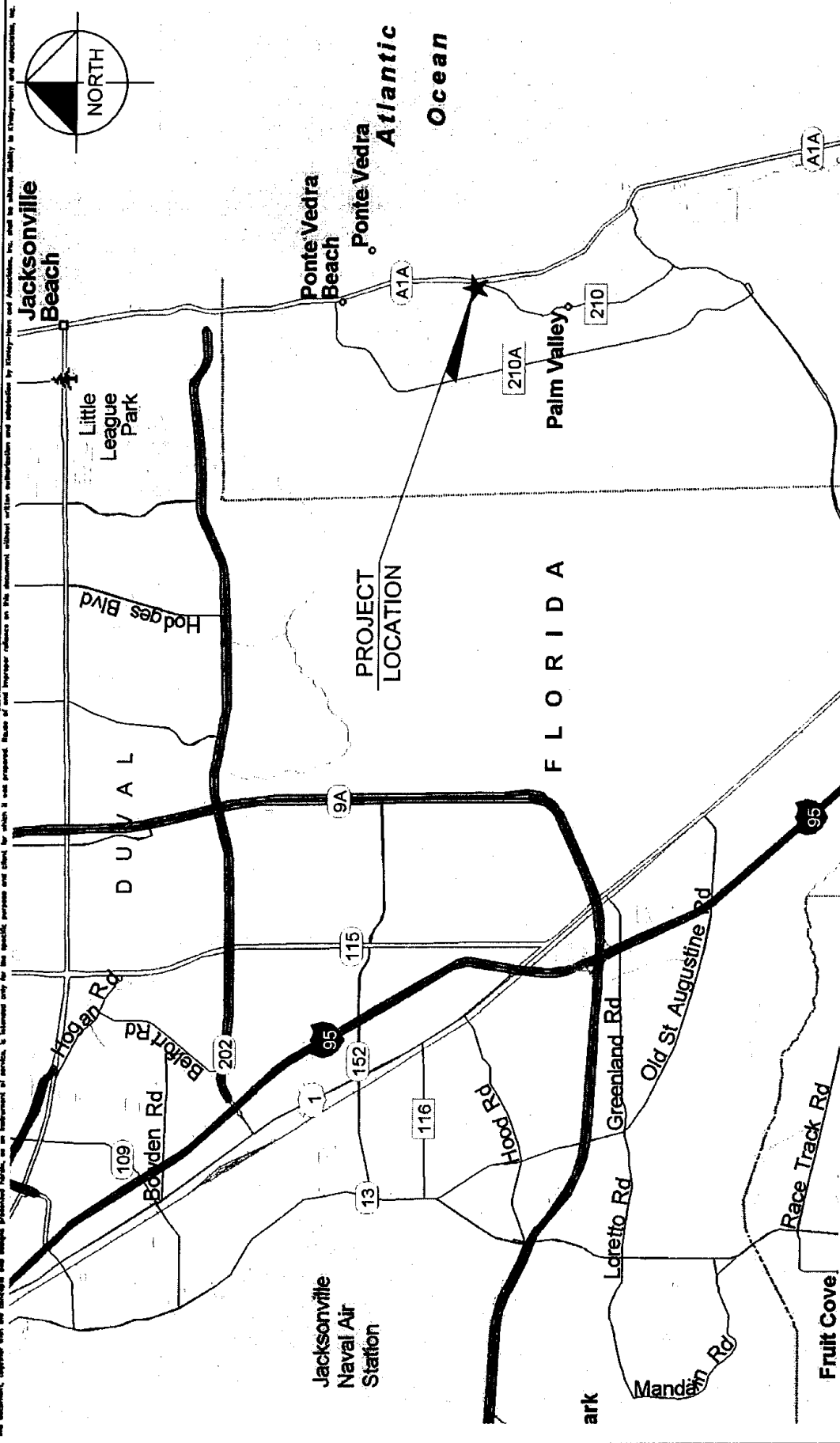
3/31/17

Date

Possible Transportation Impact: The new office is projected to house just over 800 employees when it opens in 2020. The majority of these employees currently work at the PGA TOUR offices in Ponte Vedra Beach. It is projected that approximately 75 percent will use Palm Valley Road and SR A1A to the east of the project, and approximately 25 percent of the project trips will use Palm Valley Road to the west of the project. Therefore, the primary traffic impacts created by Project Boilermaker are expected to occur along Palm Valley Road between the project driveway and SR A1A.

Proposed improvements at Project Driveway/Palm Valley Road Intersection - The intersection of Palm Valley Road with the Project Boilermaker main driveway is proposed to be signalized. A northbound left-turn lane will also be constructed along Palm Valley Road at the main project access driveway. South of the main project access driveway, the southbound lane of Palm Valley Road will match the existing southbound lane. The additional northbound lane will develop approximately 200 feet south of the main project access driveway.

5/21/2014 s:\jazz\p2014\Race Point\Coord\Exhibit\NOPC Exhibit 11-17.dwg
 This document, together with the contract and design professional's notes, is an instrument of service. It is intended only for the specific purpose and client for which it was prepared. Review of and proper reliance on this document without written authorization and signature by Kinley-Horn and Associates, Inc. shall be without liability to Kinley-Horn and Associates, Inc.




 Kinley-Horn and Associates, Inc. © 2014 KINLEY-HORN AND ASSOCIATES, INC. 8637 BAYVIEW ROAD, SUITE 300, JACKSONVILLE, FL 32256 PHONE: 904-681-3300 FAX: 904-387-1662 WWW.KINLEY-HORN.COM CA 0000696	KHA PROJECT DATE APRIL 2014 SCALE AS SHOWN DESIGNED BY KHA DRAWN BY KHA CHECKED BY KHA	TPC SAWGRASS NOPC	VICINITY MAP	FIGURE NUMBER B-1
	ST. JOHNS COUNTY FLORIDA			

EXHIBIT B
NEW JOB PHASING SCHEDULE
[to be attached]

EXHIBIT C

COUNTY ECONOMIC DEVELOPMENT GRANT CALCULATION

[to be attached]

**ESTIMATE OF ECONOMIC DEVELOPMENT
GRANT CALCULATION
PROJECT BOILERMAKER (PGA TOUR, INC.)**

Calculations based on County Ordinance 2014-30 and millage rates effective on October 1, 2016

POINTS AWARDED

Target Industry: Corporate Headquarters	2
Facility Size: 210,000 sq. ft.	2
Job Creation: 300+ new positions	2
Wages: \$79,442	2
Total Points	8

The applicant scored 8.0 points under the County's business incentive program. This project is eligible for Expedited Permitting and an Economic Development Grant equal to 100% of fees paid to the county (Impact, Water and Sewer) and four (4) year's Ad Valorem tax (general county portion) on capital improvements and tangible personal property.

Total Value of Capital Improvements	81,000,000
Multiplied by County Millage rate	0.51200%
Annual Ad Valorem Tax (general county portion)	<u>414,720</u>
Multiplied by # Eligible Years	<u>4</u>
Ad Valorem Tax (general county portion) Estimate =	<u>1,658,880</u>

Total Estimated Value of New Tangible Assets	5,000,000
Multiplied by County Millage rate	0.51200%
Annual new tangible business personal property tax (general county portion)	<u>25,600</u>
Multiplied by # Eligible Years	<u>4</u>
Total tangible business personal property tax (general county portion)	<u>102,400</u>

Total Square Footage	210,000	
Impact Fee Category: General Office greater than 200K sf	210,000 (\$2,883 per 1000 sq ft)	605,430
Impact Fee Estimate =		<u>605,430</u>

Water/Sewer Total Unit Connection Fees Estimate = 391,600

TOTAL ESTIMATED INCENTIVE 2,758,310

Payout will begin when capital improvements are recognized on the tax roll. Annual installments will not exceed the annual general county portion of the ad valorem tax paid each year.

PAYOUT SCHEDULE:

Total Maximum Possible Incentive:	2,758,310
Payout will consist of estimated annual installments of:	440,320

* The annual payment is based on the general county portion of the ad valorem taxes and tangible personal property taxes paid each year which could fluctuate with increasing property values. The total payout will not exceed the total incentive granted.

as of 03.31.17

EXHIBIT D
COUNTY PURCHASE AND SALES AGREEMENT

[to be attached]

AGREEMENT TO SELL AND PURCHASE REAL ESTATE

THIS AGREEMENT TO SELL AND PURCHASE REAL ESTATE (the "**Agreement**"), is made and entered into as of the date of the last execution hereof, which date is the day of, (the "**Effective Date**") by and between ST. JOHNS COUNTY, a political subdivision of the State of Florida, having an address of 500 San Sebastian View, St. Augustine, Florida 32084 (hereinafter referred to as the "**Seller**"), and PGA TOUR, Inc., a Maryland corporation, whose address is 100 PGA TOUR Blvd., Florida 32082 (hereinafter referred to as the "**Buyer**"), (Seller and Buyer being sometimes also hereinafter referred to individually as a "**Party**" or collectively as the "**Parties**").

WITNESSETH:

THAT WHEREAS, Seller has warranted to Buyer that it is the owner of the Premises described hereinafter; and

WHEREAS, Buyer has identified the Premises as a desirable location for constructing a portion of Buyer's Corporate Headquarters; and

WHEREAS, Buyer's acquisition and development of the Premises serves the public interest by, *inter alia*, promoting high quality jobs and other economic development within St. Johns County;

WHEREAS, per Florida Statute Section 125.045, and St. Johns County Ordinance 2011-17, the County, as Seller, declares the sale of Premises constitutes a public purpose of economic development in providing a site for Buyer's corporate headquarters building; and

WHEREAS, there is currently a telecommunications tower located on the Premises (the "**Existing Tower**"); and

WHEREAS, as a condition of the sale of the Premises: (i) Buyer has agreed to construct an upgraded telecommunications and emergency services tower on land adjacent to the Premises (as hereinafter defined); and (ii) Seller has agreed to relocate its communications facilities from the Existing Tower to the new tower; and

WHEREAS, Buyer acknowledges that the Existing Tower is subject to that certain Tower Attachment Communications Site Agreement (the "**Sprint Lease**"), dated October 21, 1998, between Seller, as landlord, and SprintCom, Inc., a Kansas corporation ("**Sprint**"), as tenant, as amended, and that certain License Agreement (the "**T-Mobile License**"), dated April 8, 1997, between Seller, as licensor and T-Mobile South LLC, a Delaware limited liability company ("**T-Mobile**"), as licensee; and

WHEREAS, in connection with the sale of the Premises, Seller has agreed to assign its interest in the Sprint Lease and the T-Mobile License to Buyer; and

WHEREAS, Buyer has requested to purchase and Seller has agreed to sell the Premises described hereinafter subject to the terms of this Agreement.

NOW, THEREFORE, for and in consideration of the payments to be made by Buyer hereunder and the mutual covenants, conditions and undertakings contained herein, the sufficiency of which consideration is acknowledged by all parties hereto, IT IS HEREBY AGREED AS FOLLOWS:

1. **DESCRIPTION OF REAL PROPERTY.** Seller agrees to sell and Buyer agrees to purchase the real property which consists of a tract or tracts of land containing approximately 1.83 acres in the County of St. Johns, State of Florida, as described or shown upon the attached Exhibit "A" which is incorporated herein by reference (the "**Premises**"). This description of the Premises is subject to a boundary survey to be provided hereunder and shall include any improvements, including but not limited to the Existing Tower and Seller's personal property currently located thereon, excepting the communications equipment listed in the attached Exhibit "D" which is incorporated herein by reference (the "**Communication Equipment**"), and all singular rights, privileges, advantages, and appurtenances belonging or in any way appertaining to the Premises, as well as all easements in or upon the Premises or benefitting the Premises and all roads, alleys, waters, streets, or rights-of-way bounding the Premises (to the

centerline thereof), and rights of ingress and egress thereto, as well as any and all utility capacity, if any (to the extent transferable by Seller), including, without limitation, water, drainage, and sanitary sewer, and other utility capacities and rights relating thereto, affecting or applicable to the Premises and currently owned by Seller, as well as Seller's right, title and interest in and to all zoning and utility capacity applications, if any (and to the extent transferable by Seller), made to any governmental authority and all other inchoate rights affecting or applicable to the Premises (including, without limitation, any fees relating thereto and the benefits resulting therefrom) and one hundred percent (100%) of the use and control of the surface of the Premises free and clear of the rights of the owners of any mineral interests or the lessees of any surface lease relating to the Premises, and all of Seller's rights, title and interest, if any, to the water rights associated with the Premises and all mineral interests in the Premises.

2. TIME FOR PERFORMANCE. Closing shall take place and the Seller shall convey the Premises to Buyer in accordance with the terms hereof at the earlier of:

(a) thirty (30) days following expiration of the Inspection Period (including any extensions) described in Paragraph 5 hereinafter; or

(b) ten (10) days following both written notification by Buyer that all of the requirements set forth in Paragraphs 5, 6, 7, and 8 of this Agreement have been fulfilled to the full satisfaction in the opinion of Buyer, and written notification by the Seller that the requirements set forth in Paragraph 7 have been fulfilled to the full satisfaction of the Seller, unless this Agreement is terminated as otherwise herein provided (such date for closing and performance being hereinafter sometimes referred to as the "Closing" or "Closing Date").

(c) Notwithstanding anything to the contrary in this Agreement, Buyer shall have the option in its sole and absolute discretion to extend the Closing Date for an additional thirty (30) days by giving written notice to Seller on or before the expiration of the Inspection Period as defined in Paragraph 5 of this Agreement.

3. PURCHASE PRICE. The purchase price ("**Purchase Price**") is Seven Hundred Thousand and 00/100 Dollars (\$700,000.00) cash or other immediately available funds, together with the obligation of Buyer: 1) to provide exclusive space to the Seller on a portion of a telecommunications tower (the "**Tower**"), rent-free for twenty (20) years, on a parcel of property located adjacent to the Premises, as further described in Exhibit "B", attached hereto and incorporated herein (the "**Tower Property**") for the installation of Seller's Communications Equipment, and 2) to relocate Seller's Communication Equipment from the Existing Tower to the Tower, while providing a temporary communication site at Buyer's sole cost and expense. The Parties agree and acknowledge, that such lease space and relocation of Seller's equipment has a value of Nine Hundred Fifty Thousand and 00/100 Dollars (\$950,000.00), such that with the cash provided for above the total purchase price value shall be One Million, Six Hundred Fifty Thousand and 00/100 Dollars (\$1,650,000.00) subject to the prorations hereinafter provided.

At the Closing, rents and other sums owed by any tenants/licensees of the Premises and any other income or expense earned or accrued as of the Closing in connection with the Premises shall be equitably prorated based on a 365 day calendar year by way of cash additions to or subtractions from the Purchase Price payable at Closing. Such apportionments shall be as of the Closing Date. Notwithstanding the foregoing, to the extent assignable, Seller agrees to assign to Buyer all insurance policies covering the Premises.

4. EARNEST MONEY DEPOSIT. Within five (5) business days following the Effective Date, provided the Board of County Commissioners (the "**Board**") has approved the sale and this Agreement, Buyer shall deposit with Shutts and Bowen LLP (the "**Escrow Agent**") as a partial payment of the Purchase Price and as earnest money to bind this Agreement, the sum of Eighty Five Thousand and 00/100 Dollars (\$85,000.00) in cash (the "**Deposit**"). The Deposit, together with all interest earned on said sum while it is held in escrow by Escrow Agent in accordance with this Agreement, shall be refunded to Buyer in the event Buyer elects to terminate this Agreement under the terms and conditions defined herein; otherwise, if an any accrued interest shall be applied to the Purchase Price at Closing. In the event the Board, has not approved the sale and this Agreement by the Effective Date, the Deposit shall be due within five (5) business days of said approval by the Board. Escrow Agent shall cause the Deposit to be kept in an interest-bearing escrow account with a commercial bank or savings and loan association doing business in St. Johns County, Florida.

Notwithstanding anything contained herein to the contrary, in the event Buyer terminates this Agreement as permitted hereunder, Seller may retain from the Deposit the sum of One Thousand and No/Dollars (\$1,000.00) (herein called the "**Independent Consideration**"), unless such termination is a result of Seller's default under this Agreement, in which case, Seller shall not be entitled to the Independent Consideration and the full Deposit shall be returned to Buyer. The adequacy of the Independent Consideration is expressly acknowledged by the Parties' execution of this Agreement. Notwithstanding any provision of this Agreement permitting the Buyer to terminate this Agreement and to thereupon receive a return of the Deposit, if the transaction contemplated by this Agreement does not close in accordance with the provisions of this Agreement and such event is not the result of Seller's default or breach of this Agreement, the Independent Consideration shall be deemed nonrefundable to Buyer and immediately upon the occurrence of such event the Independent Consideration shall be disbursed by the Escrow Agent to Seller.

5. INSPECTION PERIOD. Buyer shall be under no obligation to purchase the Premises or otherwise perform under this Agreement unless Buyer determines the Premises to be, in all respects, suitable for its intended purposes. The decision as to whether the Premises are suitable for its intended purposes shall be the sole decision of Buyer, determined in the absolute discretion of Buyer, with Buyer's decision being final and binding upon both parties. Buyer shall have one hundred fifty (150) days or two hundred seventy (270) days, if extended under the provisions hereof, from Effective Date to notify Seller of its termination of this Agreement due to Buyer's determination in its sole discretion that the Premises are unsuitable (the "**Inspection Period**"). If Buyer fails to notify Seller of its decision to terminate this Agreement prior to the expiration of the Inspection Period, such failure shall be deemed a waiver of such right to terminate and Buyer shall proceed to Closing unless the Agreement is otherwise terminated in accordance with this Agreement. If Buyer so elects to terminate, Seller and the Escrow Agent shall be obligated to return the Deposit (less the Independent Consideration) to Buyer as provided in Paragraph 4 hereof, with neither Party having any other rights or obligations under this Agreement. Buyer acknowledges Seller is a political subdivision of the State of Florida and where permitted by law Seller will assist with approvals. Seller shall cooperate and assist Buyer in the obtaining of all permits, assurances, approvals from state, municipal, county and federal authorities necessary for Buyer to satisfy itself during the Inspection Period of the suitability of the Premises.

Subject to the indemnification provisions of Paragraph 10(b) hereof, Seller hereby grants to Buyer, its contractors, agents and employees, the right and license to go onto the Premises for the purpose of conducting surveys, tests, inspections, and evaluations and sampling which Buyer may require in its assessment and inspection of the Premises. Buyer shall have the option to extend the Inspection Period for an additional one hundred twenty (120) days by giving written notice to Seller on or before the expiration of the Inspection Period.

6. SURVEY AND TITLE INSURANCE.

(a) Survey. Within sixty (60) days of the date hereof, Buyer shall cause to be prepared, at its expense, an on-the-ground, staked, ALTA survey of the Premises by a Florida registered land surveyor or licensed engineer (the "**Survey**"). The metes and bounds description of the Premises resulting from the Survey, if and as accepted by Buyer, shall upon such acceptance supersede and replace the description of the Premises set forth in Paragraph 1 hereof for all purposes hereunder and shall be the description of the Premises used in the County Deed, pursuant to Section 125.411, Florida Statutes, and Owner's Policy of Title Insurance to be furnished hereunder. Additionally, said metes and bounds description should appear on the Survey plat and be incorporated therein.

(b) Title Insurance. Buyer shall be under no obligation to purchase the Premises from Seller unless Buyer can obtain from a title company authorized to do business in the State of Florida ("**Title Company**"), at Buyer's cost and expense, a commitment ("**Title Commitment**") and an extended ALTA owner's policy of title insurance satisfactory to Buyer for the Premises ("**Title Insurance Policy**"). Buyer shall obtain the Title Commitment within sixty (60) days following the Effective Date. The Title Commitment shall identify the Premises and easements appurtenant thereto by the legal description(s) set forth on the Survey. The Title Insurance Policy to be issued pursuant to the Title Commitment shall contain, in Buyer's discretion, endorsements (unless prohibited by law) stating (i) all of the parcels comprising the Premises are contiguous (if the Premises is comprised of more than one parcel) and that the Premises is contiguous to any property containing easements appurtenant thereto, (ii) that the Premises abuts the public street(s) immediately adjacent thereto and has direct and valid full and unrestricted access thereto at the locations designated on the site plan provided by Buyer and (iii) such other endorsements as Buyer may reasonably require (the "**Endorsements**"). Seller hereby agrees to provide to the Title Company any abstracts of title covering the Premises and/or any other form of title evidence it may have obtained, including any owner's title

insurance policy. Buyer's decision as to whether "satisfactory" title insurance can be obtained shall be in Buyer's sole discretion and shall not be subject to question by Seller. Seller shall cooperate fully with Buyer in helping Buyer to eliminate such exceptions from Buyer's Title Commitment as Buyer may desire eliminated, and further, Seller shall cooperate fully with Buyer in order for all requirements of Closing outlined in Buyer's Commitment to be accomplished in all respects, including, without limitation, customary owner's affidavits and indemnification agreements with respect to mechanics' liens, leasehold interests and other matters in favor of the Title Company as the Title Company shall reasonably require to issue the Title Insurance Policy. At Closing, Seller, at Seller's sole cost and expense, shall cause to be paid all amounts secured by a lien on the Premises ("**Monetary Liens**") and all such Monetary Liens shall be released (so long as they were not caused by Buyer).

(c) Review of Survey and Title Commitment. Buyer shall have a period of thirty (30) days from receipt of the Title Commitment, Survey and the documents referred to therein, whichever is later, in which to review such items and to deliver to Seller in writing such objections as Buyer may have to the Title Commitment, Survey, or the other documents referred to therein. Any matters in the Title Commitment, Survey, or the documents referred to therein to which Buyer does not object within the thirty (30) day period shall be deemed approved by Buyer and shall constitute "**Permitted Exceptions.**" In the event Buyer does timely object to the Title Commitment, Survey, or the documents referred to therein as hereinbefore provided, then and in such event, Seller shall have the right, but not the obligation (except for the obligation to cure Monetary Liens), for a period of fifteen (15) days (the "**Cure Period**") following the receipt by Seller of Buyer's objections, to attempt to cure such objections. In the event Seller fails or refuses to cure such objections within such Cure Period, then, and in such event, Buyer may either (i) undertake to cure such objections, deducting the cost of such cure from the Purchase Price; (ii) waive such objections and proceed to close; or (iii) terminate this Agreement, whereupon, in the latter event, the Deposit (in its entirety) shall be refunded and/or returned to Buyer by the Escrow Agent in accordance herewith and the Parties hereto shall have no further rights or obligations hereunder except as may specifically survive under the express terms hereof. Buyer's election to cure or waive such objections or terminate this Agreement must be exercised within thirty (30) days following the expiration of the Cure Period, and Buyer's failure to exercise such election within the said thirty (30) day period shall be deemed an election by Buyer to terminate this Agreement and this Agreement shall automatically terminate with a refund of the Deposit.

(d) In the event that, after the effective date of the Title Commitment and prior to Closing, a revision of the Title Commitment or the Survey reveals any matter objectionable to Buyer that was not disclosed to Buyer prior to the effective date of the Title Commitment and is not a Permitted Exception (a "**New Title Defect**"), Buyer shall have five (5) Business Days after such matter is disclosed to Buyer to send written notice to Seller of such New Title Defect. Seller shall have no obligation to cure such matter unless it is a Monetary Lien or a matter that arose after the effective date of the Title Commitment, in which case Seller shall remove the New Title Defect from the Commitment or the Survey, as the case may be, within ten (10) days of such notice (the "**New Title Defect Cure Period**"). In the event that Seller is not required to remove the New Title Defect pursuant to the terms of this Paragraph 6.d., Buyer shall have the option of taking title to the Premises "as is" and consummating the Closing, or in the alternative, of terminating this Agreement and receiving an immediate refund of the Deposit.

7. TOWER PROPERTY. The Parties acknowledge and agree that as part of the consideration of this Agreement and the Closing, Seller requires space on the Tower to be constructed on the Tower Property for the operation of its interoperable communication system for use by local state and federal public safety agencies providing law enforcement, firefighting, ambulance, emergency medical, emergency management and other emergency and government related services to the citizens of St. Johns County. Buyer acknowledges and agrees that it shall not remove the Existing Tower, or interrupt the temporary communication site (if applicable), until Seller's Communication Equipment is relocated to the Tower and Seller confirms the Communication Equipment is fully functional. Buyer further acknowledges that uninterrupted operation of the interoperable communication system is paramount to Seller's obligation to provide for the health, safety and welfare of the citizens of St. Johns County. There shall be no adequate remedy at law in connection with Buyer's violation of this Paragraph and Seller shall be entitled, in addition to all other rights and remedies, to specifically enforce the provisions of this Paragraph against Buyer. In connection with Seller's use of the Tower and the Tower Property, Buyer and Seller agree to execute a License Agreement (the "**County Tower License**") substantially similar in form and content to the License Agreement attached hereto as Exhibit "C," which shall provide, among other things:

- (a) that Seller shall be provided leased space on the Tower and the Tower Property for the Communication Equipment, at Buyer's sole cost and expense;
- (b) the Tower shall be constructed to conform with the ANSI/TIA-322-2016 Structural Standard for Antenna Supporting Structures and Antennas – Addendum 2 based upon a 3-second basic wind speed of 155 mph, Structure Class III, Importance Factor 1.15, and Exposure Category C per Section 1609.3.1 as required for the use in the TIA-222-G standard per Exception #5 of Section 1609.1.1, such design criteria exceed the requirements of the 2010 Florida Building Code based on a 3-second ultimate wind speed of 200 mph, Risk Category IV, and Exposure Category C;
- (c) at Buyer's sole cost and expense, Buyer shall relocate Seller's Communication Equipment onto the Tower;
- (d) at Buyer's sole cost and expense, Buyer shall provide a temporary communication site to ensure the uninterrupted operation of the interoperable system during the relocation of the Communication Equipment;
- (e) Buyer shall provide a scope of work for the temporary communication site (if applicable) and the relocation of the Communication Equipment for approval by Seller, which approval shall not be unreasonably withheld, conditioned or delayed;
- (f) Seller retains the right, at the Buyer's reasonable expense, to obtain a third party technical review of the scope(s) of work performed by contractor(s) of Seller's choice;
- (g) that initial rent shall be Four Thousand and 00/100 Dollars (\$4,000.00) per month subject to an increase of Two and One Half Percent (2.5%) each year;
- (h) that Seller's rent for use of the Tower and Tower Property shall abate for Twenty (20) years from the closing of this Agreement;
- (i) that neither Buyer nor any of Buyer's tenants shall interfere with the public safety mission of Seller or the operation of Seller's interoperable communication system; and
- (j) that Seller shall have access to the Tower and Tower Property twenty-four (24) hours a day, seven days a week.

Buyer further agrees that any future lease agreements with future tenants for use of the Tower or the Tower Property will contain language specifically protecting the Seller's continuous, uninterrupted use of the Tower and Tower Property.

8. **ENTITLEMENTS.** Buyer shall be under no obligation to purchase the Premises unless and until each of the following requirements of Buyer is satisfied (the "**Governmental Approvals**"):

(a) **Governmental Approvals.** Buyer must be able to obtain the appropriate Governmental Approvals for the Tower located on the Tower Property without conditions or costs which Buyer deems, in its sole discretion, to be unacceptable. For purposes of this Paragraph 8, "Governmental Approvals" shall include all discretionary approvals and permits required by municipal, county, state and federal authorities to permit Buyer's intended use, including but not limited to the following: conditional use permits for Buyer's intended use; drainage or storm water management approvals; environmental and wetlands approvals; road and highway access and curb cut approvals; off-site improvements approvals required by any governmental entity or utility provider, impacts and exactions; fire protection approvals; architectural, historic preservation or other design or landscaping approvals; building permits for planned improvements including approval for the construction of utilities; and if and as required by any governmental entity, site plan, plat and development plan approvals and approvals of the elevations of the Tower to be constructed on the Tower Property (but not including obtaining building permits) and the expiration without challenge of all applicable periods to appeal or review such approvals and permits, but excluding the building permit related to Buyer's construction of improvements on the Tower Property. Buyer must have approved (i) all requirements imposed on Buyer as conditions to obtain such approvals and permits; and (ii) all charges and fees imposed on Buyer to obtain such approvals and permits.

(b) **Zoning and Permits.** Governmental Approvals shall also include the following requirements. The zoning classification of the Tower Property must permit Buyer's intended use. Buyer must have obtained all necessary permits, approvals and/or variances, free from (i) conditions and restrictions for which compliance would result in extraordinary costs of construction, development or use, the determination of such being in the sole discretion of Buyer, or (ii) restrictions on Buyer's ability to use any part of the Tower Property for Buyer's intended use.

(c) Delays and Termination Right. Buyer shall have until the date one hundred fifty (150) days (or two hundred seventy (270) days, if extended at Buyer's election) after the Effective Date to notify the Seller of its termination of this Agreement due to Buyer's determination, in its sole and absolute discretion, that it has not obtained Governmental Approvals (or has obtained Governmental Approvals with conditions that in Buyer's sole and absolute discretion adversely impact on Buyer's intended use) (the "**Governmental Approvals Period**"). In such event, Seller and the Escrow Agent shall be obligated to return the Deposit (less the Independent Consideration) to Buyer, with neither party having any other rights or obligations under this Agreement. If, while in compliance with the requirements of this Agreement, Buyer shall experience delay in obtaining Governmental Approvals, Buyer will be entitled to, and may by written notice to Seller, elect one of the following:

(i) to extend the Governmental Approval Period and the Closing Date for a period not to exceed thirty (30) days to obtain the Governmental Approvals, and, if not obtained prior to the expiration of such thirty (30) day extension, to elect whether (ii), (iii) or (iv) below applies;

(ii) to further extend the Governmental Approval Period and the Closing Date by an additional thirty (30) days, as in (i) above;

(iii) to waive such Governmental Approvals and to close the transaction in accordance with the terms of this Agreement; or

(iv) to terminate this Agreement and to receive a refund of the Deposit (less the Independent Consideration), in which event neither Seller nor Buyer will have any further rights, duties or obligations under this Agreement, except as expressly provided herein.

9. ADDITIONAL CONDITIONS TO CLOSING. Buyer shall have no obligation to close on the transaction contemplated herein unless:

(a) At Closing, Seller has complied with and otherwise materially performed each of the covenants and obligations of the Seller set forth in this Agreement.

(b) All representations and warranties of Seller as set forth in this Agreement shall be in all material respects true and correct as of the Closing Date.

(c) A title insurance company acceptable to Buyer shall have issued an owner's title insurance commitment on the Premises and shall be prepared to issue to Buyer upon the Closing a fee simple owner's policy as required in this Agreement.

(d) Except as expressly set forth in this Agreement, Seller shall maintain the Premises between the Effective Date and the Closing Date in substantially the same condition as it existed as of the Effective Date, ordinary wear and tear excepted.

(e) Prior to Closing, Buyer has obtained all governmental approvals, zoning and permits to construct the Tower on the Tower Property as set forth in Paragraph 8 above.

(f) Buyer shall have obtained tenant estoppel certificates (collectively, the "**Tenant Estoppel Certificate**"), acceptable to Buyer, for the T-Mobile License and Sprint Lease, executed by T-Mobile and Sprint.

(g) Buyer shall have procured from T-Mobile and Sprint fully executed replacement agreements, which shall govern Buyer's rights and obligations to T-Mobile and Sprint in connection with the Tower and Existing Tower as of the Closing Date; the replacement agreements shall also terminate the existing T-Mobile License and Sprint Lease.

10. ENVIRONMENTAL DISCLOSURE, REPRESENTATIONS, INVESTIGATION AND WARRANTIES.

(a) Seller Disclosures. Within thirty (30) business days after the Effective Date, Seller shall inform Buyer of any Hazardous Materials or Release, as defined hereinafter, to the best of Seller's knowledge, and of any underground structures or utilities which are or may be present on the Premises and Seller shall deliver to Buyer any documentation (for example, any title evidence, surveys, reports, studies, test results, engineering drawings, permits or tank registrations) Seller has within its possession or control regarding such conditions, structures or utilities. Seller shall immediately notify Buyer, in writing, of any Release, as defined hereinafter, or change to any environmental information previously given by Seller to Buyer, or a violation of Environmental Laws in connection with the Premises. Seller understands that Buyer needs this information in order to properly evaluate the Premises, to

avoid damaging underground structures and utilities and to avoid causing, contributing to or exacerbating the Release of a Hazardous Substance In the course of its investigations.

(b) Buyer Indemnification. Buyer agrees to pay all of the costs and expenses associated with its investigation and testing and to repair and restore any damage to the Premises to the extent caused by Buyer's investigations or testing, at Buyer's expense. Buyer also agrees to indemnify and hold Seller harmless from all costs, expenses and liabilities arising out of Buyer's negligence or willful misconduct or that of its employees, agents, consultants or contractors in performing its evaluation of the Premises, except that Buyer shall have no responsibility to Seller and Seller hereby releases Buyer and agrees, to the extent allowed by Florida law, to indemnify and hold Buyer harmless from all costs, expenses and liabilities arising in connection with environmental conditions, Hazardous Materials Release or underground structures or utilities that were not disclosed to Buyer as provided in this paragraph.

(c) Seller Environmental Representations and Warranties. Seller has provided Buyer with all known reports related to the environmental condition of the property.

(i) Definitions. For purposes of this Paragraph 10 and this Agreement: "Environmental Laws" shall mean any federal, state or local statute, regulation or ordinance or any judicial or administrative decree or decision, whether now existing or hereinafter enacted, promulgated or issued, with respect to any Hazardous Materials, drinking water, groundwater, wetlands, landfills, open dumps, storage tanks, underground storage tanks, solid waste, waste water, storm water runoff, waste emissions or wells. Without limiting the generality of the foregoing, the term shall encompass each of the following statutes, and regulations, orders, decrees, permits, licenses and deed restrictions now or hereafter promulgated thereunder, and amendments and successors to such statutes and regulations as may be enacted and promulgated from time to time: (i) the Comprehensive Environmental Response, Compensation and Liability Act (codified in scattered sections of 26 U.S.C., 33 U.S.C., 42 U.S.C. and 42 U.S.C. Section 9601 et seq.) ("CERCLA"); (ii) the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq. ("RCRA")); (iii) the Hazardous Materials Transportation Act (49 U.S.C. Section 1801 et seq.); (iv) the Toxic Substances Control Act (15 U.S.C. Section 2061 et seq.); (v) the Clean Water Act (33 U.S.C. Section 1251 et seq.); (vi) the Clean Air Act (42 U.S.C. Section 7401 et seq.); (vii) the Safe Drinking Water Act (21 U.S.C. Section 349, 42 U.S.C. Section 201 and Section 300f et seq.); (viii) the National Environmental Policy Act (42 U.S.C. Section 4321 et seq.); (ix) the Superfund Amendments and Reauthorization Act of 1986 (codified in scattered sections of 10 U.S.C., 29 U.S.C., 33 U.S.C. and 42 U.S.C.); (x) Title III of the Superfund Amendment and Reauthorization Act (40 U.S.C. Section 1101 et seq.); (xi) the Uranium Mill Tailings Radiation Control Act (42 U.S.C. Section 7901 et seq.); (xii) the Occupational Safety and Health Act (29 U.S.C. Section 655 et seq.); (xiii) the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. Section 136 et seq.); (xiv) the Noise Control Act (42 U.S.C. Section 4901 et seq.); and (xv) the Emergency Planning and Community Right to Know Act (42 U.S.C. Section 1100 et seq.).

"Hazardous Materials" means each and every element, compound, chemical mixture, contaminant, pollutant, material, waste or other substance which is defined, determined or identified as hazardous or toxic under any Environmental Law including, but not limited to, asbestos or any substance containing asbestos, polychlorinated biphenyls, any explosives, radioactive materials, chemicals known or suspected to cause cancer or reproductive toxicity, pollutants, effluents, contaminants, emissions, infectious wastes, any petroleum or petroleum-derived waste or product or related materials and any items defined as hazardous, special or toxic materials, substances or waste. Without limiting the generality of the foregoing, the term "Hazardous Materials" shall include:

"Hazardous Substances as defined in CERCLA, the Superfund Amendments and Reauthorization Act of 1986, or Title III of the Superfund Amendment and Reauthorization Act, each as amended, and regulations promulgated thereunder;

"Hazardous Waste" as defined in the Resource Conservation and Recovery Act of 1976, as amended, and regulations promulgated thereunder;

"Materials" as defined as "Hazardous Materials" in the Hazardous Materials Transportation Act, as amended, and regulations promulgated thereunder; and

"Chemical Substance or Mixture" as defined in the Toxic Substances Control Act, as amended, and regulations promulgated thereunder.

"Governmental Authorities" means the United States, the State of Florida and any political subdivision thereof, and any and all agencies, departments, commissions, boards, bureaus, bodies, councils, offices, authorities, or instrumentality of any of them, of any nature whatsoever for any governmental unit (federal, state, county, district, municipal, city or otherwise) whether now or hereafter in existence.

"Release" shall mean any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, storing, escaping, leaching, dumping, discarding, burying, abandoning, or disposing of Hazardous Materials into the environment.

Seller further agrees to execute any documents as may be required by Buyer at the Closing to evidence the continued effectiveness of the warranties, representations and covenants contained within this Paragraph 10.

11. POSSESSION. Possession of the Premises free and clear of occupancy by all persons, firms or corporations, whether or not under claim of right or color of title shall be delivered to Buyer on the Closing Date, except for the possessory rights of T-Mobile and Sprint pursuant to the terms of the T-Mobile License and Sprint Lease, or replacements thereof, and possessory rights of the County pursuant to the terms of the County Tower License and the County Lease, as herein defined.

12. CLOSING.

(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 (the "Seller's Closing Documents") properly executed by Buyer:

- (i) a County deed ("Deed") conveying good, fee simple marketable title to the Premises, subject only to the Permitted Exceptions and the matters referred to on the Commitment;
- (ii) lien affidavits warranting and holding harmless the Buyer's title insurance company against unpaid laborers and materialmen's liens incurred by, through or under Seller;
- (iii) bill of sale sufficient to transfer ownership of the Existing Tower, all fixtures, and other personal property located at the Premises to Buyer, except for the Communication Equipment;
- (iv) any and all documents and papers (including those documents specified above) that may be reasonably necessary in connection with the consummation of the transaction contemplated by this Agreement;
- (v) assignment sufficient to assign to Buyer all Seller's right, title and interest in to the T-Mobile License and Sprint Lease between Seller and T-Mobile and Sprint together with any security deposits held in connection with such leases and any prepaid rentals;
- (vi) a Non-Foreign Certificate and Request for Taxpayer Identification Number "FIRPTA" affidavit to be signed by Seller;
- (vii) an affidavit in the form required by the Title Company to delete the standard printed exception relating to the "gap" and to remove the standard printed exceptions for mechanics' lien and parties in possession other than Occupancy Tenants (except to the extent the same constitute Permitted Exceptions);
- (viii) such documents as Buyer's counsel or the title insurance company may reasonably request to evidence Seller's authority to execute and perform under this Agreement and to execute and deliver all documents conveying the Premises to Buyer;
- (ix) the County Tower License;
- (x) a Lease Agreement between Buyer and Seller, in substantially the form attached hereto as Exhibit "E" (the "County Lease"), which shall allow Seller to remain in possession and occupancy of the Premises for up to eighteen (18) months at a monthly rental of One Dollar (\$1.00) per month and upon such additional terms and conditions as set forth therein.

The instruments containing all of the foregoing conveyances, assignments and transfers shall be satisfactory in form and substance to counsel for Buyer and Seller.

(b) At the Closing, Escrow Agent shall deliver the Deposit and Buyer shall deliver the cash to close, to Seller, in accordance with Paragraph 3. 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 Premises and to consummate all other actions required to be taken by Buyer under this Agreement (collectively, the “**Buyer’s Closing Documents**”).

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

(d) At the Closing, Seller and Buyer shall execute such further documents and agreements as are reasonably appropriate or reasonably necessary to consummate the transaction as herein contemplated, together with the Seller’s Closing Documents, Buyer’s Closing Documents, and Closing Statement, the “**Closing Documents**”.

Seller shall pay for the cost of recording the Deed.

Buyer shall pay for the preparation of the Deed to the Premises and revenue stamps or transfer tax required to be affixed to the deed in order that the same may be recorded in the St. Johns County Public Records, the premium for Buyer’s fee simple owner’s title insurance policy (including any endorsements required by the Buyer or its lender), title search and commitment fees, and the cost of any updated or new survey or other due diligence reports. Buyer shall also pay at Closing for the cost of obtaining the Tenant Estoppel Certificate and the cost of any other instruments required to be recorded under the terms of this Agreement in order to cure a Buyer’s Title Objection with respect to the Premises. Buyer also agrees to pay the real estate commission that may be owed to its broker as a result of this transaction. Except as may be otherwise stated herein, each party shall bear its own expense or expenses, including its own attorney’s fees, and shall split equally the costs of reasonable Escrow or Closing fees charged by the Escrow Agent or closing agent.

13. ASSIGNMENT BY BUYER. This Agreement and the rights, duties, interests, and obligations of Buyer hereunder may not be assigned by Buyer, unless assigned to a subsidiary Buyer, or another entity to be pre-approved by Seller, which would provide economic development in a timely manner. Seller agrees, based on the economic development intended use pursuant to Florida Statute Section 125.045, such approvals would not be unreasonably withheld.

14. NOTICES. Any notices, requests or other communications required or permitted to be given hereunder shall be in writing and shall be delivered by a widely recognized national overnight courier service or mailed by United States registered or certified mail, return receipt requested, postage prepaid and addressed to each party at its address as set forth below:

To Seller:	St. Johns County 500 San Sebastian View St. Augustine, FL 32084 Attention: Debbie Taylor
With copy to:	St. Johns County 500 San Sebastian View St. Augustine, FL 32084 Attention: Patrick McCormack
and to Buyer:	PGA TOUR, Inc. 100 PGA TOUR Boulevard Ponte Vedra Beach, Florida 32082 Attention: Leonard D. Brown, Jr. Executive Vice President and Chief Legal Officer

With copy to: Shutts & Bowen LLP
4301 W. Boy Scout Blvd.
Suite 300
Tampa, FL 33607
Attention: Tirso M. Carreja, Jr.

Escrow Agent: Shutts & Bowen LLP
4301 W. Boy Scout Blvd.
Suite 300
Tampa, FL 33607
Attention: Tirso M. Carreja, Jr.

Any such notice, request or other communication shall be considered given or delivered, as the case may be, on the date of overnight courier delivery or three (3) days after deposit in the United States mail as provided above. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice was given shall be deemed receipt of the notice, request or other communication. By giving at least five (5) days prior written notice thereof, either Party may from time to time at any time change its mailing address hereunder.

15. DESTRUCTION, CONDEMNATION. In the event of any material damage to or destruction of the Premises or any material portion thereof or in the event of any taking or threat of taking by condemnation (or any conveyance in lieu thereof of the Premises or any portion thereof by anyone having the power of eminent domain), Buyer shall, by written notice to Seller delivered within fifteen (15) days of receiving written notice from Seller of such event, elect to: (i) terminate this Agreement and all of Buyer's obligations under this Agreement, whereupon the Deposit, except for the Independent Consideration, shall be returned to Buyer, and this Agreement shall become null and void, in which case no Party shall have any right, duty or obligation under this Agreement, or (ii) consummate the purchase of the Premises. If Buyer fails to notify Seller of its election to either terminate this Agreement or consummate the purchase of the Premises as provided above, such failure shall be deemed Buyer's election to terminate this Agreement and this Agreement shall automatically terminate. If Buyer does not elect to terminate this Agreement, then Seller shall on the Closing Date pay to Buyer all insurance proceeds then received by Seller plus an amount equal to any deductible, or self-insurance retention related to the casualty coverage, and all condemnation awards and compensation then received by Seller. In addition, Seller shall transfer and assign to Buyer, in form reasonably satisfactory to Buyer, all rights and claims of Seller with respect to payment for damages and compensation on account of such damage, destruction or taking.

Seller will not settle any condemnation or eminent domain claim or proceeding nor receive any award or payment in connection with a change in the grade of any street, road, highway or avenue in respect of or in connection with the Premises without obtaining Buyer's prior written consent in each case.

16. DEFAULT.

(a) Seller's Default. One of the purposes of this Agreement is to bind Seller to sell the Premises described in Paragraph 1. If the sale and purchase of the Premises contemplated by this Agreement is not consummated on account of Seller's default or failure to perform hereunder, the Deposit, together with all interest earned thereon, shall be refunded to Buyer on notice by Buyer to the Escrow Agent holding such Deposit, without prejudice to any other rights or remedies of Buyer hereunder, at law or in equity, which shall include that of specific performance.

(b) Buyer's Default. If the sale and purchase of the Premises contemplated by this Agreement is not consummated on account of Buyer's default hereunder, Seller shall be entitled, as its sole and exclusive remedy hereunder, to receipt of the Deposit amount as full and complete liquidated damages for such default of Buyer, the Parties hereto acknowledging that it is impossible to estimate more precisely the damages which might be suffered by Seller upon Buyer's default of this Agreement or any duty arising in connection or relating herewith. Seller's entitlement to and receipt of the Deposit is intended not as a penalty, but as full and complete liquidated damages. The right to retain such sums as full liquidated damages is Seller's sole and exclusive remedy in the event of default or failure to perform hereunder by Buyer, and Seller hereby waives and releases any right to (and hereby covenants that it shall not) sue Buyer as to any claims, injury or loss arising from or in connection with this Agreement: (i) for specific performance of this Agreement, or (ii) to recover actual damages in excess of such sums.

Buyer's Initials _____ Seller's initials _____

(c) Notice and Cure. Before terminating this Agreement based upon a default, the non-defaulting Party shall give the defaulting Party written notice in accordance with Paragraph 14 hereof. The defaulting Party shall have ten (10) days from the receipt of such notice to cure the default. If the default is timely cured, this Agreement shall continue in full force and effect. If the default is not timely cured, the non-defaulting Party may pursue its termination rights.

17. EASEMENTS AND RIGHTS-OF-WAY. Seller covenants and agrees that during the term of this Agreement, it shall not grant or enter into any easements, rights-of-way, contracts for work, or other agreements affecting the Premises, or the title thereto, without first obtaining the prior written consent of Buyer.

18. WARRANTIES, REPRESENTATIONS AND COVENANTS TO SURVIVE CLOSING. The warranties, representations and covenants made by the Parties shall survive the Closing contemplated by this Agreement and the Closing Date and shall continue in full force and effect without termination. Also, wherever in this Agreement Seller or Buyer shall have agreed or promised to perform certain acts or grant certain easements or other rights where the context of the Agreement would require such performance or grants to occur after the Closing, then those agreements and covenants expressed herein shall survive Closing and continue to bind Seller and Buyer. In addition, the warranties, representations and covenants made by the Parties shall survive the Closing of the purchase of the Premises and shall continue to bind Seller and Buyer.

19. SELLER'S WARRANTIES, REPRESENTATIONS AND COVENANTS.

As an inducement to Buyer to enter into this Agreement and to purchase the Premises, Seller warrants, represents and covenants to Buyer, as follows:

(a) Authority. Seller (i) is a lawfully constituted county, recognized in 1821 under the laws of the United States of America, currently duly organized and validly existing under the laws of the State of Florida; (ii) has the authority and power to enter into this Agreement and to consummate the transactions contemplated herein; and (iii) upon execution hereof will be legally obligated to Buyer in accordance with the terms and provisions of this Agreement.

(b) Title and Characteristics of Premises. Seller as of the Effective Date owns the Premises in fee and has marketable, good title of public record and in fact, and the Premises at closing shall have the title status as described in Paragraphs 6 and 12 above.

(c) Conflicts. The execution and entry into this Agreement, the execution and delivery of the documents and instruments to be executed and delivered by Seller on the Closing Date, and the performance by Seller of Seller's duties and obligations under this Agreement and of all other acts necessary and appropriate for the full consummation of the purchase and sale of the Premises as contemplated herein, are consistent with and not in violation of, and will not create any adverse condition under, any contract, agreement or other instrument to which Seller is a party, or any judicial order or judgment of any nature by which Seller is bound. On the Closing Date all necessary and appropriate action will have been taken by Seller authorizing and approving the execution of and entry into this Agreement, the execution and delivery by Seller of the documents and instruments to be executed by Seller on the Closing Date, and the performance by Seller of Seller's duties and obligations under this Agreement and of all other acts necessary and appropriate for the consummation of the purchase and sale of the Premises as contemplated herein.

(d) Condemnation. Seller has received no notice of, nor is Seller aware of, any pending, threatened or contemplated action by any governmental authority or agency having the power of eminent domain, which might result in any part of the Premises being taken by condemnation or conveyed in lieu thereof.

(e) Litigation. There is no action, suit or proceeding pending or, to Seller's knowledge, threatened by or against or affecting Seller or the Premises which does or will involve or affect the Premises or title thereto, to the extent permitted by law. Seller will defend, indemnify and otherwise hold Buyer harmless from any and all claims of any person due to, arising out of or relating to the Premises, including any and all costs, expenses, and attorneys' fees which Buyer may incur as a result of Seller's breach of its warranty and/or representations hereunder. Seller will,

promptly upon receiving any such notice or learning of any such contemplated or threatened action, give Buyer written notice thereof.

(f) Assessments and Taxes. No assessments have been made against any portion of the Premises which are unpaid (except ad valorem taxes for the current year), whether or not they have become liens, and Seller shall notify Buyer of any such assessments which are brought to Seller's attention after the execution of this Agreement. Seller will pay or cause to be paid promptly all city, state and county ad valorem taxes and similar taxes and assessments, all sewer and water charges and all other governmental charges levied or imposed upon or assessed against the Premises and due on or prior to the Closing Date.

(g) Boundaries. (i) There is no dispute involving or concerning the location of the lines and corners of the Premises, and such lines and corners are clearly marked; (ii) to Seller's knowledge there are no encroachments on the Premises and no portion of the Premises is located within any "Special Flood Hazard Area" designated by the United States Department of Housing and Urban Development and/or Federal Emergency Management Agency, or in any area similarly designated by any agency or other governmental authority; and (iii) no portion of the Premises is located within a watershed area imposing restrictions upon use of the Premises or any part thereof.

(h) No Violations. To Seller's knowledge, there are no violations of state or federal laws, municipal or county ordinances, or other legal requirements with respect to the Premises. Seller has received no notice (oral or written) that any municipality or governmental or quasi-governmental authority has determined that there are such violations. In the event Seller receives notice of any such violations prior to the Closing affecting the Premises, Seller shall promptly notify Buyer thereof, and shall promptly and diligently defend any prosecution thereof and take any and all necessary actions to eliminate said violations.

(i) Foreign Ownership. Seller is not a "foreign person" as that term is defined in the U. S. Internal Revenue Code of 1986, as amended, and the regulations promulgated pursuant thereto, and Buyer has no obligation under Section 1445 of the U. S. Internal Revenue Code of 1986, as amended, to withhold and pay over to the U. S. Internal Revenue Service any part of the "amount realized" by Seller in the transaction contemplated hereby (as such term is defined in the regulations issued under said Section 1445).

(j) Prior Agreements. No prior agreements, options or rights of first refusal have been granted by Seller to any third parties to purchase or lease any interest in the Premises, or any part thereof, which are effective as of the Effective Date.

(k) Mechanics and Materialmen. On the Closing Date, Seller will not be indebted to any contractor, laborer, mechanic, materialmen, architect or engineer for work, labor or services performed or rendered, or for materials supplied or furnished, in connection with the Premises for which any person could claim a lien against the Premises and shall not have done any work on the Premises within one hundred eighty (180) days prior to the Closing Date.

(l) Patriot Act Representation. Neither the undersigned, nor any member, partner or shareholder of the Seller, nor any owner of a direct interest in the Seller (i) is listed on any Government Lists (as defined below), (ii) has been determined by competent authority to be subject to the prohibitions contained in Presidential Executive Order No. 13224 (Sept. 23, 2001) or any other similar prohibitions contained in the rules and regulations of OFAC (as defined below) or in any enabling legislation or other Presidential Executive Orders in respect thereof, (iii) has been previously indicted for or convicted of any felony involving a crime or crimes of moral turpitude or for any Patriot Act Offense (as defined below), or (iv) is currently under investigation by any governmental authority for alleged criminal activity. For purposes hereof, the term "Patriot Act Offense" means any violation of the criminal laws of the United States of America or of any of the several states, or that would be a criminal violation if committed within the jurisdiction of the United States of America or any of the several states, relating to terrorism or the laundering of monetary instruments, including any offense under (i) the criminal laws against terrorism; (ii) the criminal laws against money laundering; (iii) the Bank Secrecy Act, as amended; (iv) the Money Laundering Control Act of 1986, as amended; or (v) the Patriot Act. "Patriot Act Offense" also includes the crimes of conspiracy to commit and aiding or abetting another to commit a Patriot Act Offense. For purposes hereof, the term "Governmental Lists" means (i) the Specially Designated Nationals and Blocked Persons Lists maintained by the Office of Foreign Assets Control ("OFAC"); (ii) any other list of terrorists, terrorist organizations or narcotics traffickers maintained pursuant to any

of the Rules and Regulations of OFAC; or (iii) any similar lists maintained by the United States Department of State, the United States Department of Commerce or any other government authority or pursuant to any Executive Order of the President of the United States of America.

(m) That Seller has no knowledge of the Premises having been used for, any activities involving the storage, disposal, treatment or generation of hazardous or toxic materials, substances or wastes including activities in the ordinary course of business for the tenants, other than as a fuel dispensing facility. Seller has received no written notice from any governmental agency that the Premises is not in compliance with all applicable environmental protection or similar regulations. If requested by Buyer, Seller shall provide Buyer with all necessary and reasonable assistance for purposes of determining the existence of hazardous materials on the Premises including allowing Buyer access to the Premises. Any testing is to be done at Buyer's expense.

(n) That no brokerage commission is due and unpaid in connection with any Premises lease, tenancy, or occupancy or any renewal thereof, except as expressly set forth in this Agreement.

(o) Except as set in this Agreement, to the best knowledge and belief of Seller, no person, firm or entity (except as may be set forth in this Agreement) has any rights in or right to acquire the Premises or any part thereof.

(p) That Seller shall not without the consent of Buyer: (i) negotiate or enter into any new service or other contract affecting the Premises which cannot be terminated without cost to Buyer on or prior to the Closing Date; or (ii) amend, modify or terminate any existing contracts, leases or services affecting the Premises.

(q) There exists no dispute between Seller and T-Mobile and/or Sprint as to the rent, additional rent or any other amounts provided in the T-Mobile License and/or Sprint Lease.

(r) All representations and warranties of the Seller contained in this Agreement are true and correct as of the Effective Date.

The representations and warranties of Seller herein shall be true and correct in all material respects on and as of the Closing as if such representations and warranties were made on and as of such date, and shall survive the Closing as set forth below. Notwithstanding the preceding sentence, if, prior to the Closing, Seller or Buyer acquire knowledge of any fact which either did not previously have and such fact would make a representation and warranty of Seller contained in this Agreement untrue or materially inaccurate, then Seller shall have the right to qualify the representation or warranty; provided, however, that in the event Seller so qualifies such representation or warranty, Buyer may, at its option and notwithstanding anything in this Agreement to the contrary, either (a) terminate this Agreement and receive a refund of the Deposit, or (b) elect to proceed with the closing of the purchase of the Premises notwithstanding such qualification, but with such warranty so qualified and conditioned.

The representations and warranties of Seller contained in this Paragraph 19 shall be true and correct in all material respects on and as of the Closing as if such representations and warranties were made on and as of such date, and shall survive the Closing.

20. WAIVER. The failure to enforce any particular provision of this Agreement on any particular occasion shall not be deemed a waiver by either Party of any of its rights hereunder, nor shall it be deemed to be a waiver of subsequent or continuing breaches of that provision, unless such waiver be expressed in a writing signed by the party to be bound.

21. DATE FOR PERFORMANCE. If the time period by which any right, option or election provided under this Agreement must be exercised, or by which any act required hereunder must be performed, or by which the Closing must be held, expires on a Saturday, Sunday or legal or bank holiday, then such time period will be automatically extended through the close of business on the next following business day.

22. FURTHER ASSURANCES. The Parties agree that they will each take such steps and execute such documents as may be reasonably required by the other Party or Parties to carry out the intent and purposes of this Agreement.

23. SEVERABILITY. In the event any provision or portion of this Agreement is held by any court of competent jurisdiction to be invalid or unenforceable, such holding will not affect the remainder hereof, and the remaining provisions shall continue in full force and effect to the same extent as would have been the case had such invalid or unenforceable provision or portion never been a part hereof.

24. CUMULATIVE REMEDIES. The rights, privileges, and remedies granted by Seller to Buyer hereunder shall be deemed to be cumulative and may be exercised by Buyer at its discretion. In the event of any conflict or apparent conflict between any such rights, privileges or remedies, Seller expressly agrees that Buyer shall have the right to choose to enforce any or all such rights, privileges or remedies.

25. AUTHORITY. The undersigned officers of Seller and Buyer hereby represent, covenant and warrant that all actions necessary by their respective members, managers, Boards of Directors, shareholders and/or partners, as applicable, will have been obtained and that they have been specifically authorized to enter into this Agreement and that no additional action will be necessary by Seller and Buyer in order to make this Agreement legally binding upon them in all respects. Buyer and Seller covenant to provide written evidence of compliance with this Paragraph 25 prior to or on the Closing Date.

26. SUCCESSORS AND ASSIGNS. The designation Seller and Buyer as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

27. ENTIRE AGREEMENT. This Agreement constitutes the entire Agreement between the Parties and shall become a binding and enforceable Agreement among the Parties hereto upon the full and complete execution and unconditional delivery of this Agreement by all Parties hereto. No prior verbal or written Agreement shall survive the execution of this Agreement. In the event of an alteration of this Agreement, the alteration shall be in writing and shall be signed by all the Parties in order for the same to be binding upon the Parties.

28. LITIGATION. In the event of any litigation in relation to or in connection with this Agreement or the transaction contemplated hereby, the unsuccessful Party, in addition to all other sums that the unsuccessful Party may be required to pay, shall be required to pay all costs of court.

29. DISCLOSURE OF TAX ITEMS. Buyer and its employees, officers, representatives, or other agents may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structures of this transaction or agreement and all materials or documents of any kind (including opinions or other tax analyses) that are provided to us relating to such tax treatment and tax structure.

30. RELATIONSHIP OF THE PARTIES. Nothing contained herein shall be construed or interpreted as creating a partnership or joint venture between the Parties. It is understood that the relationship is an arm's length one that shall at all times be and remain that of Buyer and Seller.

31. CONSTRUCTION OF DOCUMENT. Since the Parties hereto have participated in extensive negotiations in the drafting of the terms and provisions of this Agreement, the Parties agree that this Agreement shall be construed without regard to the identity of the person or party who drafted the various provisions and any rule of construction that the document is to be construed against the drafting party shall not be applicable.

32. CONFIDENTIALITY. Until the Closing or earlier termination of this Agreement, Seller agrees to maintain this Agreement and the information in this Agreement as confidential, and will not disclose such information to any other person without the prior written consent of Buyer, to the extent permitted by law. However, Seller may disclose such confidential information to its legal counsel, broker, to other professional advisors or consultants of Seller, to the Title Company and surveyor, to governmental authorities in seeking to obtain permits, approvals and licenses, and as required by law or legal process or to perform under this Agreement. Seller, as a political subdivision of the State of Florida, must comply with the Public Records law per Florida Statute Section 119.

33. ADEQUACY OF CONSIDERATION. Seller and Buyer acknowledge that each is a sophisticated real estate investor and/or developer (in the case of Seller) or a sophisticated buyer (in the case of Buyer) of real

property and that each Party has a sophisticated understanding of the real property development process. The Parties further acknowledge that because of legitimate and significant economic and legal concerns (Including, but not limited to, land use constraints and potential environmental liability), it is not prudent or reasonable to purchase real property for development purposes without conducting due diligence and seeking assurances that the intended use of the real property will be legally permitted on terms that make business sense as this Agreement so provides and Seller agrees that those instances in which this Agreement affords Buyer the right to exercise its sole discretion are entirely reasonable under the circumstances. Each Party agrees that the agreements, undertakings, covenants, conditions and payments contained in this Agreement are adequate and sufficient consideration to support the enforcement of this Agreement in accordance with the terms and conditions of this Agreement and each of the Parties (for itself and its successors) irrevocably, completely, and unconditionally waives the right to assert any claim, in any forum or under any theory, now and in the future on behalf of such waiving Party and its successors and assigns that this Agreement is not enforceable, in whole or in any part, due to any claims that the Agreement is an option contract and/or that the Agreement lacks adequate or sufficient consideration.

34. ESCROW TERMS. The Escrow Agent will provide Seller and Buyer with a written statement acknowledging receipt of any and all "Deposits," as herein defined, when received. In performing its duties as escrow agent hereunder, the Escrow Agent shall not incur any liability to anyone for any damages, losses or expenses, except for its gross negligence or willful misconduct, and it shall accordingly not incur any such liability with respect to any action taken or omitted: (a) in good faith upon advice of its counsel, or (b) in reliance upon any instrument, including any written notice or instruction provided for in this Agreement, not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth and accuracy of any information contained therein that the Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by a proper person and to conform to the provisions of this Agreement. Seller, to the extent permitted by law, and Buyer hereby agree to indemnify, defend and hold harmless the Escrow Agent against any and all losses, claims, damages, liabilities and expenses, including reasonable costs of investigation and legal fees and disbursements which may be claimed through either Buyer or Seller, respectively, that may be imposed upon the Escrow Agent or incurred by the Escrow Agent in connection with its acceptance or performance of its duties as escrow agent hereunder, including without limitation, any litigation arising out of this Agreement. The Escrow Agent shall disburse all Deposits in accordance with the terms of this Agreement within five (5) days after receipt of written notice to the Escrow Agent and each other Party, provided that the Escrow Agent has not received a written objection from any other Party. If any dispute shall arise between Seller and Buyer sufficient in the discretion of the Escrow Agent to justify doing so, the Escrow Agent shall be entitled to tender into the registry or custody of the clerk of the appropriate court having jurisdiction in the state where the Premises is located, any or all money, property or documents in its hands relating to this Agreement, together with such pleadings as it shall deem appropriate, and thereupon be discharged from all further duties under this Agreement. The losing Party shall bear all costs and expenses incurred by the Escrow Agent in connection with its duties as escrow agent hereunder in any such legal proceedings (collectively, the "**Escrow Terms**").

35. COUNTERPARTS. This Agreement may be executed in counterpart originals, each of which when duly executed and delivered shall be deemed an original and all of which when taken together shall constitute one instrument. Electronic or .PDF signatures for this Agreement shall be deemed originals for all purposes, and executed copies of this Agreement may be delivered between the parties via e-mail.

36. TIME. Time is of the essence of all provisions of this Agreement.

37. NO WASTE. During the existence of this Agreement Seller shall commit no waste upon the Premises and Seller shall maintain the Premises in as good condition as it is at the time of the execution of this Agreement, usual wear and tear excepted.

38. RISK OF LOSS. The risk of loss prior to Closing shall be upon the Seller, and in the event of a material casualty then Buyer shall have the right to terminate this Agreement.

39. WAIVER OF JURY TRIAL. TO THE EXTENT ALLOWED BY APPLICABLE LAW, EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (EACH, AN "ACTION") (A) ARISING OUT OF THIS AGREEMENT, INCLUDING ANY PRESENT OR FUTURE AMENDMENT THEREOF OR (B) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES OR ANY OF

THEM WITH RESPECT TO THIS AGREEMENT (AS HEREAFTER AMENDED) OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, OR THE TRANSACTIONS RELATED HERETO OR THERETO, IN EACH CASE WHETHER SUCH ACTION IS NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE AND REGARDLESS OF WHICH PARTY ASSERTS SUCH ACTION; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES TO THE WAIVER OF ANY RIGHT THEY MIGHT OTHERWISE HAVE TO TRIAL BY JURY.

40. GOVERNING LAW AND VENUE. This Agreement shall be governed by the laws of the State of Florida, and venue shall be located in St. Johns County.

(Remainder of page intentionally left blank; signature page follows)

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

WITNESSES:

Signature Date

Print

Signature Date

Print

ATTEST: Hunter S. Conrad, Clerk

By: _____
Deputy Clerk

Date: _____

SELLER:

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

By: _____
Name: Michael D. Wanchick
Title: County Administrator
Date: _____

Legally Sufficient:

By: _____
County Attorney

BUYER:

PGA TOUR, Inc., a Maryland corporation

By: _____
Name: _____
Title: _____
Date: _____

WITNESSES:

Signature

Print

Signature

Print

EXHIBIT A

Premises

A PART OF THE CHRISTINA HILL GRANT, SECTION 70, TOWNSHIP 4 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF T.P.C. BOULEVARD, AS PLATTED BY WATER OAK, AS RECORDED IN MAP BOOK 14, PAGES 51, 52, 53 AND 54 OF THE PUBLIC RECORDS OF SAID COUNTY, WITH THE WESTERLY RIGHT OF WAY LINE OF STATE ROAD A-1-A, AS NOW ESTABLISHED AS A 200 FOOT RIGHT OF WAY; THENCE S.00°40'10"W., ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 863.72 FEET TO AN ANGLE POINT IN SAID RIGHT OF WAY LINE; THENCE S.07°09'54"W., ALONG SAID WESTERLY RIGHT OF WAY LINE OF A-1-A AND ALONG THE WESTERLY RIGHT OF WAY LINE OF THE OLD PALM VALLEY ROAD, COUNTY ROAD NO. 210, AS THE SAME AS NOW ESTABLISHED AS A 66 FOOT RIGHT OF WAY, A DISTANCE OF 1902.25 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1493.46 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF S.12°27'24"W, AND A CHORD DISTANCE OF 275.46 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.17°44'53"W., ALONG SAID WESTERLY RIGHT OF WAY LINE OF THE OLD PALM VALLEY ROAD, A DISTANCE OF 275.11 FEET; THENCE N.72°15'07" A DISTANCE OF 290.00 FEET; THENCE N.17°44'53"E. A DISTANCE OF 275.00 FEET; THENCE S.72°15'07"E. A DISTANCE OF 290.00 FEET TO THE POINT OF BEGINNING. CONTAINING 1.83 ACRES MORE OR LESS.

EXHIBIT A

Premises
(continued)

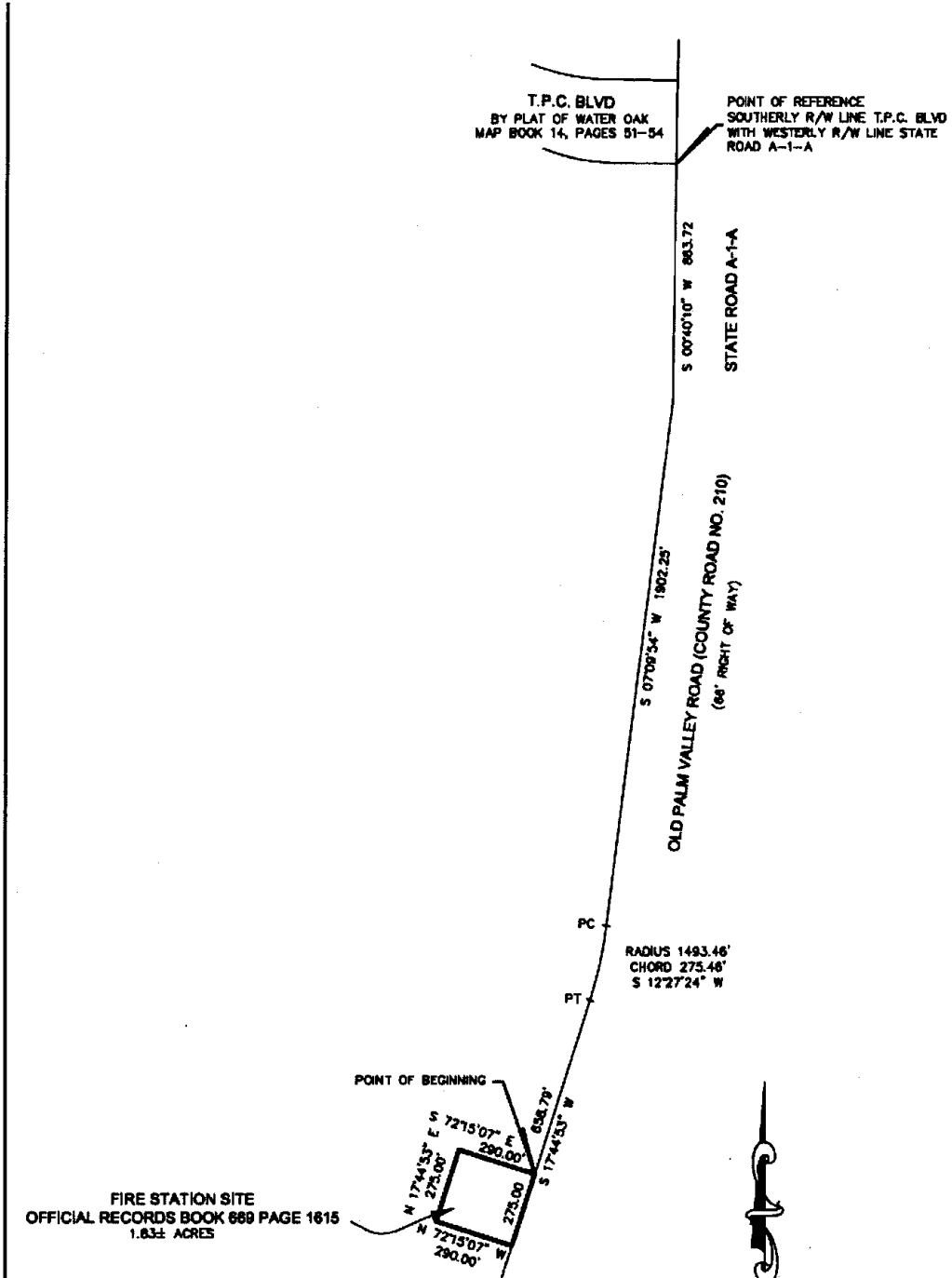


EXHIBIT B
TOWER PROPERTY

A PORTION OF SECTION 3, TOWNSHIP 4 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF T.P.C. BOULEVARD - PARCEL "A", ALSO KNOWN AS P.G.A. TOUR BOULEVARD (A RIGHT-OF-WAY OF VARYING WIDTH) AS SHOWN ON THE PLAT OF WATER OAK, RECORDED IN MAP BOOK 14, PAGES 51 THROUGH 54, IN THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, WITH THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A (A 200 FOOT WIDE RIGHT-OF-WAY); THENCE SOUTH 00 DEGREES 40 MINUTES 10 SECONDS WEST, ALONG THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A, 863.72 FEET TO AN ANGLE POINT IN SAID WESTERLY RIGHT-OF-WAY LINE; THENCE SOUTH 07 DEGREES 09 MINUTES 54 SECONDS WEST, CONTINUING ALONG THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A, 1184.63 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 2964.93 FEET; THENCE CONTINUE ALONG SAID WESTERLY RIGHT OF WAY LINE OF STATE ROAD A-1-A, AND ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 317.66 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 04 DEGREES 05 MINUTES 44 SECONDS WEST AND A CHORD DISTANCE OF 317.51 FEET TO ITS INTERSECTION WITH THE WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD (COUNTY ROAD NO. C-210, A 66 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED) THENCE SOUTH 07 DEGREES 05 MINUTES 54 SECONDS WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD, A DISTANCE OF 217.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 2492.90 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 460.46 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12 DEGREES 27 MINUTES 24 SECONDS WEST AND A CHORD DISTANCE OF 459.81 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 17 DEGREES 44 MINUTES 53 SECONDS WEST, CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD, A DISTANCE OF 133.08 FEET; THENCE NORTH 72°15'07" WEST, LEAVING SAID WESTERLY RIGHT OF WAY LINE, 566.33 FEET; THENCE SOUTH 20°52'20" WEST, 2.16 FEET TO THE **POINT OF BEGINNING**; THENCE SOUTH 69°07'40" EAST, 43.00 FEET; THENCE SOUTH 20°52'20" WEST, 79.75 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 8.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 12.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°52'20" WEST AND A CHORD DISTANCE OF 11.31 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 69°07'40" WEST, 63.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 8.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 12.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 24°07'40" WEST AND A CHORD DISTANCE OF 11.31 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 20°52'20" EAST, 79.75 FEET; THENCE SOUTH 69°07'40" EAST, 36.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.16 ACRES MORE OR LESS.

20' ACCESS EASEMENT

A PORTION OF SECTION 34, TOGETHER WITH A PORTION OF THE SEBASTIAN ESPINOZA GRANT SECTION 42, BOTH IN TOWNSHIP 3 SOUTH, RANGE 29 EAST, TOGETHER WITH A PORTION OF SECTION 3, TOWNSHIP 4 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF T.P.C. BOULEVARD -PARCEL "A", ALSO KNOWN AS P.G.A. TOUR BOULEVARD (A RIGHT-OF-WAY OF VARYING WIDTH) AS SHOWN ON THE PLAT OF WATER OAK, RECORDED IN MAP BOOK 14, PAGES 51 THROUGH 54, IN THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, WITH THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A (A 200 FOOT WIDE RIGHT-OF-WAY); THENCE SOUTH 00 DEGREES 40 MINUTES 10 SECONDS WEST, ALONG THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A, 863.72 FEET TO AN ANGLE POINT IN SAID WESTERLY RIGHT-OF-WAY LINE; THENCE SOUTH 07 DEGREES 09 MINUTES 54 SECONDS WEST, CONTINUING ALONG THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A, 1184.63 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 2964.93 FEET; THENCE CONTINUE ALONG SAID WESTERLY RIGHT OF WAY LINE OF STATE ROAD A-1-A, AND ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 317.66 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 04 DEGREES 05 MINUTES 44 SECONDS WEST AND A CHORD DISTANCE OF 317.51 FEET TO ITS INTERSECTION WITH THE WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD (COUNTY ROAD NO. C-210, A 66 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED) THENCE SOUTH 07 DEGREES 05 MINUTES 54 SECONDS WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD, A DISTANCE OF 217.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 2492.90 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 460.46 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12 DEGREES 27 MINUTES 24 SECONDS WEST AND A CHORD DISTANCE OF 459.81 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 17 DEGREES 44 MINUTES 53 SECONDS WEST, CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD, A DISTANCE OF 133.08 FEET; THENCE NORTH 72°15'07" WEST, LEAVING SAID WESTERLY RIGHT OF WAY LINE, 566.33 FEET; THENCE SOUTH 20°52'20" WEST, 2.16 FEET; THENCE NORTH 69°07'40" WEST, 36.00 FEET; THENCE SOUTH 20°52'20" WEST, 31.25 FEET TO THE **POINT OF BEGINNING**; THENCE NORTH 69°07'40" WEST, 20.00 FEET; THENCE SOUTH 20°52'20" WEST, 61.00 FEET; THENCE NORTH 69°07'40" WEST, 557.64 FEET; THENCE NORTH 05°46'06" WEST, 86.88 FEET TO A POINT ON THE SOUTHERLY LINE OF UTILITY EASEMENT KK, AS RECORDED IN OFFICIAL RECORDS BOOK 804, PAGE 115 OF SAID PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 76°19'52" WEST, ALONG SAID SOUTH LINE AND ALONG THE SOUTH LINE OF UTILITY EASEMENT LL, AS RECORDED IN OFFICIAL RECORDS BOOK 804, PAGE 115 OF SAID

PUBLIC RECORDS, 21.21 FEET; THENCE SOUTH 05°46'06" EAST, LEAVING SAID SOUTH LINE, 106.28 FEET; THENCE SOUTH 69°07'40" EAST, 688.98 FEET; THENCE NORTH 20°52'20" EAST, 89.09 FEET; THENCE NORTH 69°07'40" WEST, 20.00 FEET; THENCE SOUTH 20°52'20" WEST, 56.59 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 8.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 12.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°52'20" WEST, AND A CHORD DISTANCE OF 11.31 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 69°07'40" WEST, 63.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 8.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 12.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 24°07'40" WEST, AND A CHORD DISTANCE OF 11.31 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 20°52'20" EAST, 48.50 FEET TO THE POINT OF BEGINNING.

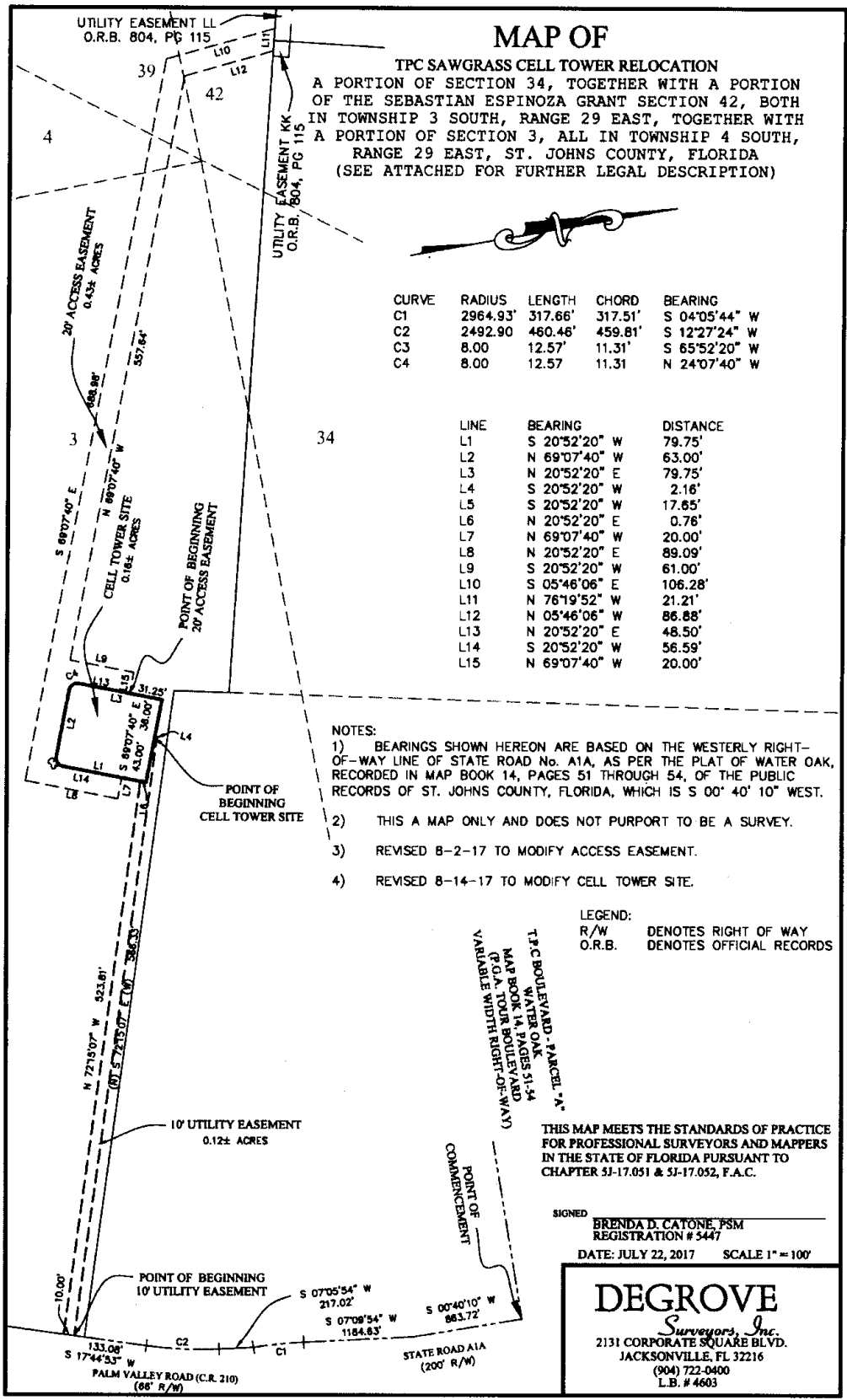
CONTAINING 0.43 ACRES MORE OR LESS.

10' UTILITY EASEMENT

A PORTION OF SECTION 3, TOWNSHIP 4 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF T.P.C. BOULEVARD - PARCEL "A", ALSO KNOWN AS P.G.A. TOUR BOULEVARD (A RIGHT-OF-WAY OF VARYING WIDTH) AS SHOWN ON THE PLAT OF WATER OAK, RECORDED IN MAP BOOK 14, PAGES 51 THROUGH 54, IN THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, WITH THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A (A 200 FOOT WIDE RIGHT-OF-WAY); THENCE SOUTH 00 DEGREES 40 MINUTES 10 SECONDS WEST, ALONG THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A, 863.72 FEET TO AN ANGLE POINT IN SAID WESTERLY RIGHT-OF-WAY LINE; THENCE SOUTH 07 DEGREES 09 MINUTES 54 SECONDS WEST, CONTINUING ALONG THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A, 1184.63 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 2964.93 FEET; THENCE CONTINUE ALONG SAID WESTERLY RIGHT OF WAY LINE OF STATE ROAD A-1-A, AND ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 317.66 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 04 DEGREES 05 MINUTES 44 SECONDS WEST AND A CHORD DISTANCE OF 317.51 FEET TO ITS INTERSECTION WITH THE WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD (COUNTY ROAD NO. C-210, A 66 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED) THENCE SOUTH 07 DEGREES 05 MINUTES 54 SECONDS WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD, A DISTANCE OF 217.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 2492.90 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 460.46 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12 DEGREES 27 MINUTES 24 SECONDS WEST AND A CHORD DISTANCE OF 459.81 FEET TO THE

POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 17 DEGREES 44 MINUTES 53 SECONDS WEST, CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD, A DISTANCE OF 133.08 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUE, SOUTH 17 DEGREES 44 MINUTES 53 SECONDS WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD, 10.00 FEET; THENCE NORTH 72°15'07" WEST, LEAVING SAID WESTERLY RIGHT OF WAY LINE, 523.81 FEET; THENCE NORTH 20°52'20" EAST, 0.76 FEET; THENCE NORTH 69°07'40" WEST, 43.00 FEET; THENCE NORTH 20°52'20" EAST, 2.16 FEET; THENCE SOUTH 72°15'07" EAST, 566.33 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.12 ACRES MORE OR LESS.



MAP OF

TPC SAWGRASS CELL TOWER RELOCATION
 A PORTION OF SECTION 34, TOGETHER WITH A PORTION
 OF THE SEBASTIAN ESPINOZA GRANT SECTION 42, BOTH
 IN TOWNSHIP 3 SOUTH, RANGE 29 EAST, TOGETHER WITH
 A PORTION OF SECTION 3, ALL IN TOWNSHIP 4 SOUTH,
 RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA
 (SEE ATTACHED FOR FURTHER LEGAL DESCRIPTION)

CURVE	RADIUS	LENGTH	CHORD	BEARING
C1	2964.93'	317.66'	317.51'	S 04°05'44" W
C2	2492.90	460.46'	459.81'	S 12°27'24" W
C3	8.00	12.57'	11.31'	S 65°52'20" W
C4	8.00	12.57	11.31	N 24°07'40" W

LINE	BEARING	DISTANCE
L1	S 20°52'20" W	79.75'
L2	N 69°07'40" W	63.00'
L3	N 20°52'20" E	79.75'
L4	S 20°52'20" W	2.16'
L5	S 20°52'20" W	17.85'
L6	N 20°52'20" E	0.76'
L7	N 69°07'40" W	20.00'
L8	N 20°52'20" E	89.09'
L9	S 20°52'20" W	61.00'
L10	S 05°46'06" E	106.28'
L11	N 76°19'52" W	21.21'
L12	N 05°46'06" W	86.88'
L13	N 20°52'20" E	48.50'
L14	S 20°52'20" W	56.59'
L15	N 69°07'40" W	20.00'

- NOTES:**
- 1) BEARINGS SHOWN HEREON ARE BASED ON THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A, AS PER THE PLAT OF WATER OAK, RECORDED IN MAP BOOK 14, PAGES 51 THROUGH 54, OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, WHICH IS S 00° 40' 10" WEST.
 - 2) THIS A MAP ONLY AND DOES NOT PURPORT TO BE A SURVEY.
 - 3) REVISED 8-2-17 TO MODIFY ACCESS EASEMENT.
 - 4) REVISED 8-14-17 TO MODIFY CELL TOWER SITE.

LEGEND:
 R/W DENOTES RIGHT OF WAY
 O.R.B. DENOTES OFFICIAL RECORDS

TPC BOULEVARD - PARCEL "A"
 WATER OAK
 MAP BOOK 14, PAGES 51-54
 (P.O.A. TOUR BOULEVARD
 VARIABLE WIDTH RIGHT-OF-WAY)

THIS MAP MEETS THE STANDARDS OF PRACTICE FOR PROFESSIONAL SURVEYORS AND MAPPERS IN THE STATE OF FLORIDA PURSUANT TO CHAPTER 5J-17.051 & 5J-17.052, F.A.C.

SIGNED
BRENDA D. CATONE, PSM
 REGISTRATION # 5447

DATE: JULY 22, 2017 SCALE 1" = 100'

DEGROVE

Surveyors, Inc.

2131 CORPORATE SQUARE BLVD.
 JACKSONVILLE, FL 32216
 (904) 722-0400
 L.B. # 4603

EXHIBIT C

County Tower License

Exhibit "C" to AGREEMENT TO SELL AND PURCHASE REAL ESTATE

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (the "License Agreement"), made the ____ day of _____, 2017, (the "Effective Date") between PGA TOUR, INC., a Maryland corporation, with a mailing address of 100 PGA TOUR Blvd., Ponte Vedra, Florida 32082 hereinafter designated "Licensor", and St. Johns County, a political subdivision of the State of Florida, having administrative offices located at 500 San Sebastian View, St. Augustine, Florida 32084 hereinafter designated "Licensee". The Licensor and Licensee are at times collectively referred to hereinafter as the "Parties" or individually as the "Party".

RECITALS

WHEREAS, Licensor is the fee simple owner of the property (the "Property"), more particularly described in Exhibit A attached hereto and incorporated herein, whereon Licensor will construct, own and maintain a tower (the "Tower").

WHEREAS, Licensee desires to license from Licensor, and Licensor desires to license to Licensee, certain ground space, certain space on the Tower and the right to install certain equipment on the Tower for the health, safety and welfare of the citizens of St. Johns County.

WHEREAS, Licensee's Equipment (hereinafter defined) will be an integral component of an interoperable communication system owned and operated by Licensee for use by local, state and federal public safety agencies providing law enforcement, firefighting, ambulance, emergency medical, emergency management and/or other emergency services.

WHEREAS, uninterrupted operation of the interoperable communication system is paramount to Licensee's obligation to provide for the health, safety and welfare of St. John's County.

NOW THEREFORE, in consideration so the premises and the mutual representations, covenant and agreements herein contained, Licensor and Licensee do hereby represent, covenant and agree as follows:

1. Recitals. The Recitals set forth above are hereby incorporated into this Agreement as if fully stated herein.

2. License. That in consideration of the terms, provisions, conditions, covenants and agreements herein set forth, Licensor does hereby license to Licensee space on the Tower, consisting of the top twenty feet (20') of the tower (elevation 230' above ground level to 250' above ground level) and fifteen feet (15') (at a centerline of 162' above ground level) (the "Tower Space"), and the right to use a 18 foot by 40 foot portion of the Property (the "Land Space") for the installation of antennas, microwave dishes, supporting lines and equipment, and an equipment shelter and associated ground equipment (collectively the "Licensee's Equipment"), as described in Exhibit "B" attached hereto and incorporated herein, together with a non-exclusive right for ingress and egress, seven (7) days a week twenty-four (24) hours a day, on foot or motor vehicle, including trucks, and for the installation and maintenance of utility wires, poles, cables, conduits,

Exhibit "C" to AGREEMENT TO SELL AND PURCHASE REAL ESTATE

fiber, and pipes over, under, or along a twenty (20') foot wide right-of-way extending from the nearest public right-of-way, Palm Valley Road, to the Land Space and Tower Space (the "Rights-of-Way"). Licensee's Land Space, Tower Space and Rights-of-Way shall be collectively referred to herein as the "Premises" and more particularly described herein in Exhibit A-1 attached hereto and made a part hereof. Licensor grants Licensee the rights to use the Premises as part of its interoperable communication system for emergency systems servicing the citizens of St. Johns County. Licensee stipulates and agrees that this License does not grant to Licensee the right to use, store or maintain any antennas, equipment, or other structures except as specifically stated herein.

3. Term.

(a) The License Agreement shall be effective as of the Effective Date, however, the Initial Term of the Agreement shall commence on the Commencement Date, as hereinafter defined. The initial term of this License Agreement shall be for five (5) years (the "Initial Term"), commencing on the _____ (the "Commencement Date"). The Initial Term will expire on the fifth (5th) anniversary of the Commencement Date.

(b) This License Agreement will automatically renew for up to four (4) additional five (5) year term(s) (each five (5) year term shall be defined as an "Extension Term"), upon the same terms and conditions provided herein, unless Licensee notifies Licensor, in writing of the its intent not to renew this License Agreement at least one hundred and eighty (180) days prior to the expiration of the then existing Term.

(c) If after expiration/termination of any Term provided herein, Licensee shall continue to occupy the Premises and/or the Tower without the express written consent of Licensor, the License Fee during such time shall be at the then current Licensee Fee rate plus five percent (5%) ("Holdover Rate"). The Holdover Rate shall be subject to an additional five percent (5%) annual increase each year Licensee continues to occupy the Premises and/or the Tower without consent by Licensor. Acceptance of any and all License Fees by the Licensor during such time shall not constitute: (i) a renewal of this License Agreement; (ii) Licensor's consent to such occupancy; (iii) a waiver of Licensor's rights contained herein; nor (iv) a waiver of any remedy available to Licensor at law or in equity.

(d) The word "Term" as used herein shall mean the Initial Term and any available Extension Term(s).

4. License Fee. During the Initial Term and during any Extension Term of this License, Licensee shall pay to Licensor a monthly license fee (the "Monthly License Fee") in the amount of four thousand dollars (\$4,000.00) per month, increased annually on each anniversary of the first day of the first calendar month following the Commencement Date (unless the Commencement Date is the first day of a calendar month, in which event such annual increase shall occur on each anniversary of the Commencement Date), by an amount equal to the Monthly License Fee payable for the month immediately prior to such anniversary, multiplied by two and one half percent (2.5%). The Monthly License Fee shall be paid in advance beginning on the Commencement Date and thereafter on the first (1st) day of each month during the term of this License. If the Commencement Date is not the

Exhibit "C" to AGREEMENT TO SELL AND PURCHASE REAL ESTATE

first (1st) day of a calendar month, the Monthly License Fee payable for the first and last calendar months of the term of this License shall be prorated for the number of days of such month occurring in the term. The Monthly License Fee shall be paid by electronic transfer to a bank account designated by Licensor in writing or direct to Licensor at 100 PGA TOUR Blvd., Ponte Vedra, Florida 32082 (or at such other location as designated by Licensor in writing). If payment of the Monthly License Fee is not received by the 10th day of any month, Licensor may charge a late fee (the "Late Fee") equal to five percent (5%) of the Monthly License Fee. No payment by Licensee or receipt by Licensor of an amount less than is due hereunder shall be deemed to be other than payment towards or on account of the earliest portion of the amount then due by Licensee nor shall any endorsement or statement on any check or payment (or in any letter accompanying any check or payment) be deemed an accord and satisfaction (or payment in full), and Licensor may accept such check or payment without prejudice to Licensor's right to recover the balance of such amount or pursue any other remedy provided herein or at law or in equity.

Notwithstanding the foregoing, the Monthly License Fee shall abate and not be due until the first day of the month following the twentieth (20th) anniversary of the Commencement Date. In the event of an early termination of this License Agreement by either party, Licensee shall not be entitled to any credit or reimbursement for any remaining value of the foregoing rent abatement.

Licensor hereby agrees to provide to Licensee certain documentation (the "License Fee Documentation") evidencing Licensor's interest in, and right to receive payments under, this License Agreement, including without limitation: (i) documentation, acceptable to Licensee in Licensee's reasonable discretion, evidencing Licensor's good and sufficient title to and/or interest in the Property and right to receive rental payments and other benefits hereunder; (ii) a complete and fully executed Internal Revenue Service Form W-9 and/or other state equivalent as required by Licensee, in a form acceptable to Licensee, for any Party to whom rental payments are to be made pursuant to this Agreement; and (iii) other documentation requested by Licensee in Licensee's reasonable discretion. The Rental Documentation shall be provided to Licensee in accordance with the provisions of and at the address given in Paragraph 19. The Parties agree and acknowledge that Licensee shall be responsible for payments due under this License Agreement commencing on the Commencement Date and for each month thereafter throughout the term of this License Agreement (except as otherwise provided herein), but that Licensee will be unable to process any payments until the Rental Documentation has been supplied to Licensee as provided herein.

5. Termination.

(a) Licensor shall have the right to terminate this License Agreement for cause, without penalty or further liability, if Licensee, after its receipt of thirty (30) days prior written notice of default from Licensor, fails to comply with any applicable local, state, or federal law or regulation governing Licensee's activity at the Premises within the time prescribed by the governing authority. Licensor shall allow Licensee the time prescribed by the governing authority, as may be extended, to cure or become in compliance with such law or regulation. Delay in curing a cited Licensee activity under this Paragraph will be excused if due to causes beyond the reasonable control of Licensee. In addition, if the Premises should be deserted or vacated by the Licensee or if proceedings are commenced against the Licensee in any court under a Bankruptcy Act or for the

Exhibit "C" to AGREEMENT TO SELL AND PURCHASE REAL ESTATE

appointment of a Trustee or a Receiver of the Licensee's property, the Licensor may immediately terminate the Agreement.

(b) Either Party shall have the right to terminate this License Agreement, without penalty or further liability, if Licensee is denied, after exhaustion of all applicable appeals (provided that Licensee elects to appeal), any required government approvals ("Governmental Approval") necessary for construction, installation or operation of Licensee's Equipment at the Premises. Once obtained, failure by Licensee to maintain any Government Approval shall not constitute cause for termination of this License Agreement by Licensee except as otherwise provided herein.

(c) In accordance with Paragraph 10 of this License Agreement, entitled "Default," either Party may terminate this License Agreement for cause upon prior written notice to the defaulting Party, if the defaulting Party fails to cure within the applicable cure periods provided therein. Delay in curing a default will be excused if due to causes beyond the reasonable control of Licensor or Licensee, and to the extent that such delay does not interfere with Licensee's operation of the interoperable communication system.

(d) In the event the Premises and/or Tower are damaged by fire, casualty, natural disaster or other harm so as to render it and/or them unusable, the License Fee shall abate from the date of such damage and shall not resume until the Premises and/or Tower are restored to a usable condition. If Licensor undertakes to rebuild or restore the Premises and/or the Tower, Licensor agrees to permit Licensee to place temporary transmission and reception facilities on the Property subject to the provisions contained herein, and to the extent that placement and/or operation of such temporary facilities do not interfere with Licensor's efforts to rebuild or restore the Premises and/or Tower. In the event such damage shall render restoration by Licensor impossible within ninety (90) days of the time of such damage, Licensee may elect to terminate this License Agreement without penalty or further liability from the date of said damage. Any unpaid balance of the License Fee shall be prorated as of such termination date and paid in full by Licensee. Any prepaid License Fee shall be prorated and returned to the Licensee for the period the Premises and/or Tower are unusable.

(e) Notwithstanding any other provision of this Agreement, in light of the public health, safety, and welfare interest in maintaining the uninterrupted operation of the interoperable communications system, no termination of this Agreement shall be effective until one year from Licensee's receipt of notice of termination unless otherwise explicitly agreed in writing by Licensee ("Wind Down Period"). Notwithstanding the foregoing: (i) nothing contained herein shall prevent Licensor from seeking injunctive relief or specific performance against the Licensee in connection with a default by Licensee under this Agreement; and (ii) during the Wind Down Period, all rent abatement shall cease and Licensee shall be required to pay Monthly License Fees to Licensor at the Holdover Rate.

6. Construction, Installation, and Maintenance.

(a) The Tower shall be constructed and maintained by Licensor to conform with the ANSI/TIA-322-2016 Structural Standard for Antenna Supporting Structures and Antennas –

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Addendum 2 based upon a 3-second basic wind speed of 155 mph, Structure Class III, Importance Factor 1.15, and Exposure Category C per Section 1609.3.1 as required for the use in the TIA-222-G standard per Exception #5 of Section 1609.1.1, such design criteria exceed the requirements of the 2010 Florida Building Code based on a 3-second ultimate wind speed of 200 mph, Risk Category IV, and Exposure Category C.

(b) Licensor shall be responsible for all costs of relocating Licensee to the Tower. Licensee's Equipment shall initially be installed by Licensor, at Licensor's expense, but shall be deemed the property of Licensee. Future additions to or replacements of Licensee's Equipment shall be purchased, installed, repaired, and maintained at the expense of Licensee. Licensee's Equipment, including any additions or replacements, must be kept and maintained at all times in a good state of repair and maintenance and in compliance with all laws, rules and regulations of any and all governmental authorities. Licensor assumes no responsibility for the operation or maintenance of the Licensee's Equipment after the initial installation and testing by Licensor.

(c) Any installation of any equipment on the Tower or modifications to the Tower by Licensor, Licensee and other colocators must be performed in accordance with structural analyses, interference analyses, plans, drawings and specifications for construction sealed by professional engineers and certified to Licensor and Licensee. All structural analyses required by this Paragraph shall be performed in accordance with the ANSI/TIA-322-2016 Structural Standard for Antenna Supporting Structures and Antennas - Addendum 2 based upon a 3-second basic wind speed of 155 mph, Structure Class III, Importance Factor 1.15, and Exposure Category C per section 1609.3.1 as required for the use in the TIA-222-G standard per Exception #5 of Section 1609.1.1. These design criteria exceed the requirements of the 2010 Florida Building Code based upon a 3-second ultimate wind speed of 200 mph, Risk Category IV, and Exposure Category C. Upon receipt of the required structural analyses, Licensor shall provide Licensee a copy of all structural analyses within its possession, provided that Licensee shall solely look to the structural engineer certifying the analysis and Licensor shall not be deemed to represent or warrant the accuracy of any analysis contained therein. In connection with Licensee's modifications, additions, upgrades, expansions, relocations and repairs of Licensee's Equipment on the Tower, Licensor hereby retains the right to require Licensee, at the Licensee's expense, to obtain a third party technical study thereof performed by a contractor, approved by Licensor, which approval shall not be unreasonably withheld.

(d) Licensee's construction and installation of all equipment at the Premises shall be performed in accordance with plans, drawings and specifications approved by Licensor in writing, which approval shall not be unreasonably withheld, conditioned or delayed. Except as provided herein, no subsequent modification, alteration, supplementation, replacement, upgrade, expansion or relocation of any equipment at the Premises shall be made without prior review and written approval by Licensor which approval shall not be unreasonably withheld, conditioned or delayed. To the extent it deems advisable, Licensor retains the right to monitor and inspect Licensee's construction and/or installation of any or all equipment at the Premises. Notwithstanding the foregoing, Licensor and Licensee agree that Licensee shall not be required to obtain the prior written approval of Licensor for modifications, additions, upgrades, expansions, relocations and repairs to Licensee's Equipment within its Land Space or in connection with Like-for-Like Equipment Modifications (as defined herein) on the Tower, provided that Licensee

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presents written documentation, sealed by a professional engineer, that the proposed Like-for-Like Equipment Modifications does not increase the loading of the Licensee's Equipment on the Tower and will not adversely affect the structural integrity of the Tower. For purposes of this License Agreement, "Like-for-Like Equipment Modifications" means removal of all or any portion of the Licensee's Equipment on the Tower (collectively, the "Old Equipment") and replacing the same with similar and comparable equipment that does not increase the loading of the Licensee's Equipment on the Tower. All changes to the Licensee's Equipment shall require the Parties to amend this License Agreement and revise Exhibit B to reflect the changes. In the case of Like-for-Like Equipment Modifications, the Parties shall execute an amendment to this License Agreement, acceptable to both Parties in their reasonable discretion, which amendment will revise Exhibit B to reflect the modification. The Parties will use commercially reasonable efforts to execute such amendment within thirty (30) days of commencing the Like-for-Like Equipment Modifications.

(e) All of Licensee's Equipment mounted by Licensor on the Tower must be attached securely to the Tower with approved mounts, hangers, and clamps as reasonably directed by the Licensee. All cables and wires entering or exiting the equipment must do so in a manner approved by the Licensee, such approval not to be unreasonably withheld. Licensor further acknowledges that uninterrupted operation of the interoperable communication system is paramount to Licensee's obligation to provide for the health, safety and welfare of the citizens of St. Johns County. There shall be no adequate remedy at law in connection with Licensor's violation of this Paragraph and Licensee shall be entitled, in addition to all other rights and remedies, to specifically enforce the provisions of this Paragraph against Licensor.

(f) All of Licensee's Equipment mounted by Licensee on the Tower must be attached securely to the Tower with approved mounts, hangers, and clamps as reasonably directed by the Licensor. All cables and wires entering or exiting the equipment must do so in a manner approved by the Licensor, such approval not to be unreasonably withheld. Failure to comply with the terms and conditions of this Paragraph shall be cause for termination of this License Agreement by Licensor after the applicable cure period, as set forth in Paragraph 10.

(g) Licensee represents that it shall obtain all certificates, permits or other governmental approvals required by any federal, state or local authorities in order to enable it to operate its equipment. Upon request from the Licensor, Licensee shall provide to Licensor reasonable information concerning the status of Licensee's efforts to obtain such certificates, permits or approvals. Further, in connection with obtaining of such certificates, permits or approvals, Licensee shall have no authority to make any representations on behalf of the Licensor or to indicate that the Licensee is acting on behalf of the Licensor, without the express written approval of the Licensor, to the extent permitted by law.

(h) It is understood and agreed the Licensor must approve, in writing, of all contractors and personnel chosen by Licensee to install, maintain and operate the equipment and that such approval shall not be unreasonably withheld. Notwithstanding the foregoing, it shall not be a violation of this License Agreement for Licensee to use contractors and personnel that have not previously been approved by the Licensor for the installation, maintenance, and operation of the equipment in an emergency situation if such use is necessary to maintain or reestablish the uninterrupted operation of the interoperable communications system and such contractors and

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personnel maintain all applicable licenses and insurance.

(i) It is understood and agreed that Licensee's maintenance and operation of its system will in no way damage or interfere with the Licensor's use of the Tower, antennas, and appurtenances.

(g) Licensor will repair and maintain the Premises, the Tower and access thereto in good condition, reasonable wear and tear and damage from the elements excepted.

7. Utilities. Licensor, at Licensor's sole cost and expense, shall be responsible for obtaining, securing and maintaining all electric utilities required for use and consumption at the Premises. Licensor shall not be responsible or otherwise liable for any interference to, interruption or failure of any such services supplied to Licensee for use at the Premises after initial activation and testing. Notwithstanding anything contained herein to the contrary, Licensee, at its sole cost and expense, shall be responsible for the prompt payment of any utility bills related to its use of the Premises.

In the event of an interruption of any utility service provided to Licensee at the Premises, through no fault of Licensee, Licensor shall permit Licensee to secure a temporary source of power for the duration of the interruption at its sole cost and expense in a mutually agreeable location. Approval of such requests shall not be unreasonably withheld, conditioned, or delayed by Licensor.

8. Access. At all times throughout the Term of this License Agreement, and at no additional charge to Licensee, Licensee and its employees, agents, and subcontractors, will have twenty-four (24) hour per day, seven (7) day per week pedestrian and vehicular access to and over the Premises and Property, from an open and improved public road to the Premises, for the installation, maintenance and operation of the Tower and any utilities serving the Premises. Licensor shall provide to Licensee any key(s)/access code(s) necessary to access leased portions of the Premises. It is agreed, however, that the operation of Licensee's interoperable communications system shall be a priority in the event of an emergency or exigent circumstances.

9. Compliance with Laws. Licensee shall, at Licensee's sole cost and expense, comply with all of the requirements of the county, municipal, state, federal, and other applicable governmental authorities, now in force, or which may hereinafter be in force and shall defend, indemnify, and save harmless Licensor from any claims or suits arising by reason of Licensee's failure to comply with such requirements.

All installations and operation in connection with this License by Licensee shall meet with all applicable Rules and Regulations of the Federal Communications Commission, Federal Aviation Agency and all applicable codes and regulations of the municipality, county and state concerned. Under this License, the Licensor assumes no responsibility for the licensing, operation, and/or maintenance of Licensee's equipment.

10. Default. In addition to any other events of default and/or breach described herein, the following will be deemed a default by Licensee and cause for termination of this

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License Agreement by Licensor, with no further liability or penalty: (i) non-payment of the License Fee if such License Fee remains unpaid for more than fifteen (15) days after receipt of notice by the Licensee or (ii) Licensee's failure to perform any other term or condition under this License Agreement as provided herein or within thirty (30) calendar days. Delay in curing a default will be excused if due to causes beyond the reasonable control of Licensee, and Licensee has started the cure and diligently pursues the cure to completion. Notwithstanding any other provision contained herein, if Licensee remains in default beyond any applicable cure period, as may be extended or excused by Licensor, Licensor will have the right to terminate this License Agreement as provided elsewhere herein and exercise any and all rights and remedies available under law and equity.

In addition to any other events of default/breach described herein, the following will be deemed a default by Licensor and a breach of this License Agreement: (i) failure to provide access as set forth herein; or (ii) Licensor's failure to cure an event of interference in accordance with Paragraph 13 contained herein; or (iii) Licensor's failure to perform any term, condition or breach of any warranty or covenant under this License Agreement within thirty (30) days after receipt of written notice from Licensee specifying the failure. No such failure, however, will be deemed to exist if Licensor has commenced to cure the default within such period and provided such efforts are prosecuted to completion with reasonable diligence. Delay in curing a default will be excused if due to causes beyond the reasonable control of Licensor. If Licensor remains in default beyond any applicable cure period, Licensee will have the right to terminate this License Agreement as provided elsewhere herein and exercise any and all rights and remedies available under law and equity.

11. Environmental. Licensor represents and warrants, to the best of Licensor's knowledge, as of the Effective Date of this License Agreement (i) there are no known hazardous substances, including asbestos-containing materials and lead paint on or at the Premises; and (ii) the Premises has not been subject to any contamination or hazardous conditions resulting in any environmental investigation, inquiry or remediation.

Licensor and Licensee hereby agree that each will be individually responsible for compliance with any and all applicable governmental laws, rules, statutes, regulations, codes, ordinances or principles of common law regulating or imposing standards of liability or standards of conduct with regard to protection of the environment or worker health and safety, as may now or at any time hereafter be in effect, to the extent such apply to all use of the Premises. Licensor and, to the extent permissible by law, Licensee agree to hold harmless and indemnify the other from, and to assume all duties, responsibilities and liabilities at the sole cost and expense of the indemnifying Party for, payment of penalties, sanctions, forfeitures, losses, costs or damages, and for responding to any action, notice, claim, order, summons, citation, directive, litigation, investigation or proceeding, to the extent arising from that Party's breach of its obligations or representations under this Paragraph. Licensee shall not be responsible for any liability, remediation, clean-up or damages resulting from existing environmental conditions or hazardous substances located on the Premises prior to the execution of this License Agreement.

In the event either Party hereto becomes aware of any hazardous materials, or any environmental, health or safety condition on, at or relating to the Premises, that Party shall, within no less than five (5) calendar days of becoming aware of such event, notify the other thereof.

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12. Personal Property. It is understood and agreed by and between the Parties hereto that Licensee's Equipment shall, unless otherwise agreed in writing, remain the personal property of Licensee and Licensee shall have the privilege and right to remove the same at any time during the term of this License Agreement provided that in the sole opinion of Licensor, the Premises and any personal property and fixtures thereon are returned to as good condition as they were prior to the installation of Licensee's equipment, reasonable wear and tear excepted.

13. Interference. Licensor and Licensor's other colocators' installation, operation, and use of equipment on the Tower, shall not damage or interfere in any way with operation of the interoperable communication system, its lighting system, related repair and maintenance activities or the activities of any Public Service Agency at the Premises. Licensor acknowledges that interference with operation of the interoperable communication system could cause irreparable harm. In the event that there is interference to Licensor's operation of the interoperable communication system caused by Licensor or Licensor's colocators equipment, Licensor shall promptly cease all operations, or cause its colocators to cease all operations, which are suspected of causing such interference (except for intermittent testing to determine the cause of such interference) until the interference has been corrected.

Licensor agrees to provide reasonable advance notice of such activities to Licensee and to reasonably cooperate with Licensee to eliminate the cause of such interference in order to restore operations.

Upon execution of this License Agreement, Licensor shall provide to Licensee a schedule of reserved and existing radio frequencies in use at the Premises. Licensee warrants and represents that its use of the Premises will not cause interference to the operations of any reserved or existing frequencies contained therein. In the event that Licensee's equipment causes such interference to such use or enjoyment, and such interfering equipment is not a material part of the Licensee's interoperable communication system, Licensee agrees immediately to cease operations until such interference is removed by Licensee, at its sole expense. If, however, such interfering equipment is a material part of the Licensee's interoperable communication system, Licensee shall not be required to cease operations, but shall use commercially reasonable efforts to remedy such interference.

There shall be no adequate remedy at law in connection with either parties' violation of this Paragraph 13 and the non-defaulting party shall be entitled, in addition to all other rights and remedies, to specifically enforce the provisions of this Paragraph 13 against defaulting party.

14. Warranties/Representations.

(a) Licensor Representations: The Licensor makes the following representations:

(i) Licensor is a Maryland corporation, and is duly authorized to conduct business in the State of Florida. For the duration of this License Agreement, Licensor will do or cause to be done all things necessary to preserve and keep in full force and effect its existence as a corporate entity in good standing.

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(ii) Licensor has the lawful power and authority to enter into this License Agreement and to carry out its obligations contained herein, and by proper action of Licensor's governing body has been duly authorized to execute and deliver this License Agreement, acting by and through its duly authorized officers.

(iii) Licensor, except as otherwise provided herein, will not, for the duration of this License Agreement encumber with restrictions, mortgages, covenants, conditions, easements, leases, or any other agreements of record or not of record, or otherwise create any other interest in, or dispose of, or cause any lien, claim or encumbrance to be placed against the leasehold interest hereby conveyed to Licensee which would adversely affect Licensee's permitted use and enjoyment of the Premises under this License Agreement, provided that and for so long as Licensee is not in default of this License Agreement in a manner that interferes with or otherwise reduces Licensor's ability to use the Premises or the Tower.

(iv) Licensor owns fee title to the Premises and all improvements thereto.

(v) As long as Licensee is not in default, then Licensor grants to Licensee sole, actual, quiet and peaceful use, enjoyment and possession of the Tower Space and Land Space without hindrance or ejection by any persons lawfully claiming under Licensor.

(vi) Licensor's execution and performance of this License Agreement will not violate any laws, ordinances, covenants or the provisions of any mortgage, lease or other agreement binding on Licensor.

(vii) If the Premises is or becomes encumbered by a deed to secure a debt, mortgage or other security interest, Licensor will use commercially reasonable efforts to provide Licensee a mutually agreeable subordination, non-disturbance and attornment agreement executed by Licensor and the holder of such security interest.

(viii) Licensor will not use the Property in a manner, whether directly or indirectly, that will interfere with or otherwise reduce Licensee's or any Public Safety Agency's use of the Tower or any other governmental or non-governmental use of the Tower in violation of this License Agreement.

(b) Licensee Representations: The Licensee makes the following representations:

(i) Licensee is a duly created political subdivision of the state of Florida, and has the power to enter into and perform the transactions contemplated by this License Agreement and to carry out its obligations contained herein.

(ii) Licensee, acting by and through its governing body, has duly authorized the execution and delivery of this License Agreement.

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(iii) Licensee shall have a continuing duty for the Term of this Agreement to ensure that Licensee's Equipment is accurately reflected in the Licensee Equipment Schedule, attached here to as Exhibit B, and incorporated herein.

(iv) Licensee shall comply with all local, state and federal ordinances, statutes, laws, rules, regulations and other applicable provisions governing Licensee's activity at the Premises.

15. Removal of Equipment. So long as Licensee is not in default, Licensee shall remove its equipment, as well as its fixtures, structures, signs or other improvements, if any, placed upon the Premises, upon the expiration of the Term of this License Agreement or the earlier termination hereof, whichever first occurs, unless the Parties expressly agree otherwise in writing. In performing such removal, Licensee shall restore the Premises and any personal property and fixtures thereon to as good a condition as they were prior to the installation or placement of such equipment, fixtures, signs or other improvements, reasonable wear and tear excepted, as determined in the sole opinion of Licensor. If Licensee fails to remove such equipment, fixtures, signs or other equipment within thirty (30) days of the expiration of this License Agreement, Licensor may remove and dispose of such equipment, fixtures, signs or other improvements without any liability or responsibility to the Licensee and the Licensee shall be responsible to the Licensor for all costs and expenses, including reasonable attorneys' fees incurred by the Licensee with respect to such disposition.

16. No Liability. The Licensor shall not be liable for injury or damage to any person or property occurring within or on the Premises unless caused by or resulting from the negligence or willful misconduct of the Licensor, its servants, agents or employees. This License Agreement shall not create for, nor give to, any third party any claim or right of action against either Party that would not arise in the absence of this License Agreement.

17. Insurance Requirements.

(a) Licensee will carry during the Term, at its own cost and expense, the following insurance: (i) "All Risk" property insurance for its property's replacement cost; (ii) commercial general liability insurance with a combined single limit of liability of \$1,000,000 for bodily injury including death and for property damage each occurrence, \$2,000,000 aggregate, and (iii) Worker's Compensation Insurance as required by law, and (iv) Auto Liability with combined single limit of \$1,000,000 for all owned, non-owned or hired vehicles. Licensee will include the Licensor as an additional insured as their interest may appear under this agreement, excluding Worker's Compensation, and such insurance shall be primary and non-contributory to any other insurance available to Licensor.

(b) Licensor will maintain at its own cost commercial general liability insurance with limits not less than \$1,000,000 for injury to or death of one or more persons in any one occurrence and \$500,000 for damage or destruction to property in any one occurrence.

20. Indemnification.

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(a) To the extent permitted by law pursuant to Section 768.28, Florida Statutes, Licensee agrees to indemnify, defend and hold Licensor harmless from and against any and all injury, loss, damage or liability (or any claims in respect of the foregoing), costs or expenses (including reasonable attorneys' fees and court costs) from a third party to the extent caused by the installation, use, maintenance, repair or removal of the Licensee's Equipment or Licensee's breach of any provision of this License Agreement, except to the extent attributable to the negligent or intentional act or omission of Licensor, its employees, agents or independent contractors.

(b) Licensor agrees to indemnify, defend and hold Licensee harmless from and against any and all injury, loss, damage or liability (or any claims in respect of the foregoing), costs or expenses (including reasonable attorneys' fees and court costs) to the extent caused by Licensor's or its employees' or agents' negligence of willful misconduct, or Licensor's breach of any provision of this License Agreement, except to the extent attributable to the negligent or intentional act or omission of Licensee, its employees, agents or independent contractors.

(c) Notwithstanding anything to the contrary in this License Agreement, Licensee and Licensor each waives any claims that each may have against the other with respect to consequential, incidental or special damages.

(d) The provision of this Paragraph 20 shall survive the termination of this License Agreement.

21. Notice and Emergency Contact.

All notices, requests, demands and communication hereunder will be given by first class certified or registered mail, return receipt requested, or by a nationally recognized overnight courier, postage prepaid, to be effective when properly sent and received, refused or returned undelivered. Notices will be addressed to the Parties as follows:

If to Licensee: St. Johns County Land Management Systems
Attention: Real Estate Division
500 San Sebastian View
St. Augustine, Florida 32084

With a copy to: St. Johns County Fire Rescue
Attn: Radio Systems Manager
3657 Gaines Road
St. Augustine, Florida 32084

In case of Emergency: (904) 829-2226

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If to Licensor:

PGA TOUR, Inc.
100 PGA TOUR Boulevard
Ponte Vedra Beach, Florida 32082
Attention: Leonard D. Brown, Jr.
Executive Vice President and
Chief Legal Officer

With a copy to:

Shutts & Bowen LLP
4301 W. Boy Scout Blvd.
Suite 300
Tampa, FL 33607
Attention: Tirso M. Carreja, Jr.

In case of Emergency: (904) 285-3532

Either Party hereto may change the place for the giving of notice to it by thirty (30) days' prior written notice to the other as provided herein.

22. No Waiver. The failure of either Party to enforce any terms or conditions of this License Agreement shall not constitute a waiver of the same or other terms and condition or otherwise prevent or preclude such Party from exercising the rights or remedies hereunder, at law or in equity.

23. Rights Cumulative. Any and all rights and remedies hereunder are cumulative and are in addition to such other rights and remedies as may be available at law or in equity.

24. Revocable License. This License Agreement grants a license only, revocable or terminable under the terms and conditions herein, and does not grant any license, easement or other interest in real estate except as expressly provided herein.

25. Successors and Assigns. All rights and liabilities under this License Agreement shall extend to the successors and assigns of the Parties hereto respectively provided, however, the right of the Licensee to assign or transfer this License Agreement is governed by the provisions of Paragraph 26 below.

26. No Assignment. This Agreement may not be sold, assigned or transferred by the Licensee without prior approval or consent of the Licensor. Additionally, the Licensee shall not mortgage, encumber or sublet the Premises or any part thereof without prior written consent of the Licensor. Licensor may assign this Agreement to any third party in its sole discretion.

27. Rules of Interpretation. Unless the context shall otherwise indicate, words

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importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons. The words "herein", "hereof", "hereunder" and other words of similar import refer to this License Agreement as a whole and not to any particular Paragraph.

28. Permits and Approvals. To the extent that Licensee needs to secure, obtain, acquire, and/or maintain any permits, licenses or approvals required by Federal, State, and/or County law, rule, regulation or ordinance in order to conduct the permitted activities described herein, then Licensee shall be responsible for securing, obtaining, acquiring, and/or maintaining, at the Licensee's sole expense, any, and all, such permits, licenses, and/or approvals.

29. Modification. This License Agreement shall not be amended or modified in any manner except by written instrument properly executed by each Party.

30. Force Majeure. Notwithstanding any other provision to the contrary, neither Party will incur any liability to the other Party on account of any loss or damage resulting from any delay or failure to perform its obligations hereunder (other than the obligation of payment) as a result of any acts of God, force majeure, unforeseen event, circumstances, or conditions, governmentally-imposed moratorium, state of emergency, law or regulation or any other matter beyond the reasonable control of that Party, and that Party shall be relieved from liability for its failure to perform until the cessation of such condition, event, or moratorium.

31. Surviving Provisions. The obligations under this License Agreement which by their nature would continue beyond the termination/expiration of the Term of this License Agreement shall survive such termination/expiration of this License Agreement.

32. Headings. The headings of any articles, sections or paragraphs of this License Agreement are for convenience or reference only and are not intended to affect the meaning of this License Agreement.

33. Florida Public Records Law. The access to, disclosure, non-disclosure, or exemption of records, data, documents, and/or materials, associated with this License Agreement shall be subject to the applicable provisions of the Florida Public Records Law (Chapter 119, Florida Statutes), as well as other applicable State or federal law. Access to such public records, may not be blocked, thwarted, and/or hindered by placing the public records in the possession of a third party, or an unaffiliated party.

34. RADON GAS. In accordance with State law, the following statement is hereby made: Radon gas is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Levels of radon gas that exceed federal and State guidelines have been found in Buildings in Florida. Additional information regarding radon and radon testing may be obtained from the local county health department.

35. Written Notice. Any and all notices or other written communications required or permitted hereunder shall be in writing in accordance with the terms of the License.

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36. **Applicable Law.** The Parties hereto agree that the terms and performances hereof shall be governed by and construed in accordance with the laws of the state in which the Premises are located. Any suit, action or proceeding arising in connection with this Agreement shall be brought in St. Johns County, Florida.

37. **Entire Agreement.** This License Agreement is the entire agreement between the Parties on the subject matter to which it applies. If any provision of this License Agreement is determined to be invalid or unenforceable, such determination shall not affect, impair or invalidate the remainder of this License Agreement.

<Signature Page to Follow>

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IN WITNESS WHEREOF, the Parties hereto have set their hands and affixed their respective seals the day and year first written above.

WITNESSES:

LICENSOR:

PGA TOUR, INC., a Maryland corporation

Name: _____

By: _____

Name: _____

Title: _____

Date: _____

Name: _____

WITNESSES:

LICENSEE:

St. Johns County, a political subdivision of the
State of Florida

Name: _____

By: _____

Name: _____

Title: _____

Date: _____

Name: _____

APPROVED AS TO FORM AND LEGAL ATTEST SUFFICIENCY:

By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

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EXHIBIT A
Licensor's Property

A PORTION OF SECTION 3, TOWNSHIP 4 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF T.P.C. BOULEVARD - PARCEL "A", ALSO KNOWN AS P.G.A. TOUR BOULEVARD (A RIGHT-OF-WAY OF VARYING WIDTH) AS SHOWN ON THE PLAT OF WATER OAK, RECORDED IN MAP BOOK 14, PAGES 51 THROUGH 54, IN THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, WITH THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A (A 200 FOOT WIDE RIGHT-OF-WAY); THENCE SOUTH 00 DEGREES 40 MINUTES 10 SECONDS WEST, ALONG THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A, 863.72 FEET TO AN ANGLE POINT IN SAID WESTERLY RIGHT-OF-WAY LINE; THENCE SOUTH 07 DEGREES 09 MINUTES 54 SECONDS WEST, CONTINUING ALONG THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A, 1184.63 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 2964.93 FEET; THENCE CONTINUE ALONG SAID WESTERLY RIGHT OF WAY LINE OF STATE ROAD A-1-A, AND ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 317.66 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 04 DEGREES 05 MINUTES 44 SECONDS WEST AND A CHORD DISTANCE OF 317.51 FEET TO ITS INTERSECTION WITH THE WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD (COUNTY ROAD NO. C-210, A 66 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED) THENCE SOUTH 07 DEGREES 05 MINUTES 54 SECONDS WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD, A DISTANCE OF 217.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 2492.90 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 460.46 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12 DEGREES 27 MINUTES 24 SECONDS WEST AND A CHORD DISTANCE OF 459.81 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 17 DEGREES 44 MINUTES 53 SECONDS WEST, CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD, A DISTANCE OF 133.08 FEET; THENCE NORTH 72°15'07" WEST, LEAVING SAID WESTERLY RIGHT OF WAY LINE, 566.33 FEET; THENCE SOUTH 20°52'20" WEST, 2.16 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 69°07'40" EAST, 43.00 FEET; THENCE SOUTH 20°52'20" WEST, 79.75 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 8.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 12.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°52'20" WEST AND A CHORD DISTANCE OF 11.31 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 69°07'40" WEST, 63.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 8.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 12.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 24°07'40" WEST AND A CHORD DISTANCE OF 11.31 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 20°52'20" EAST, 79.75 FEET; THENCE SOUTH 69°07'40" EAST, 36.00 FEET TO THE POINT OF BEGINNING.

Exhibit "C" to AGREEMENT TO SELL AND PURCHASE REAL ESTATE

CONTAINING 0.16 ACRES MORE OR LESS.

20' ACCESS EASEMENT

A PORTION OF SECTION 34, TOGETHER WITH A PORTION OF THE SEBASTIAN ESPINOZA GRANT SECTION 42, BOTH IN TOWNSHIP 3 SOUTH, RANGE 29 EAST, TOGETHER WITH A PORTION OF SECTION 3, TOWNSHIP 4 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF T.P.C. BOULEVARD -PARCEL "A", ALSO KNOWN AS P.G.A. TOUR BOULEVARD (A RIGHT-OF-WAY OF VARYING WIDTH) AS SHOWN ON THE PLAT OF WATER OAK, RECORDED IN MAP BOOK 14, PAGES 51 THROUGH 54, IN THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, WITH THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A (A 200 FOOT WIDE RIGHT-OF-WAY); THENCE SOUTH 00 DEGREES 40 MINUTES 10 SECONDS WEST, ALONG THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A, 863.72 FEET TO AN ANGLE POINT IN SAID WESTERLY RIGHT-OF-WAY LINE; THENCE SOUTH 07 DEGREES 09 MINUTES 54 SECONDS WEST, CONTINUING ALONG THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A, 1184.63 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 2964.93 FEET; THENCE CONTINUE ALONG SAID WESTERLY RIGHT OF WAY LINE OF STATE ROAD A-1-A, AND ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 317.66 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 04 DEGREES 05 MINUTES 44 SECONDS WEST AND A CHORD DISTANCE OF 317.51 FEET TO ITS INTERSECTION WITH THE WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD (COUNTY ROAD NO. C-210, A 66 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED) THENCE SOUTH 07 DEGREES 05 MINUTES 54 SECONDS WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD, A DISTANCE OF 217.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 2492.90 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 460.46 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12 DEGREES 27 MINUTES 24 SECONDS WEST AND A CHORD DISTANCE OF 459.81 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 17 DEGREES 44 MINUTES 53 SECONDS WEST, CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD, A DISTANCE OF 133.08 FEET; THENCE NORTH 72°15'07" WEST, LEAVING SAID WESTERLY RIGHT OF WAY LINE, 566.33 FEET; THENCE SOUTH 20°52'20" WEST, 2.16 FEET; THENCE NORTH 69°07'40" WEST, 36.00 FEET; THENCE SOUTH 20°52'20" WEST, 31.25 FEET TO THE POINT OF BEGINNING; THENCE NORTH 69°07'40" WEST, 20.00 FEET; THENCE SOUTH 20°52'20" WEST, 61.00 FEET; THENCE NORTH 69°07'40" WEST, 557.64 FEET; THENCE NORTH 05°46'06" WEST, 86.88 FEET TO A POINT ON THE SOUTHERLY LINE OF UTILITY EASEMENT KK, AS RECORDED IN OFFICIAL RECORDS BOOK 804, PAGE 115 OF SAID PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE NORTH 76°19'52" WEST, ALONG SAID SOUTH LINE AND ALONG THE SOUTH LINE OF UTILITY EASEMENT LL, AS RECORDED IN OFFICIAL RECORDS BOOK 804, PAGE 115 OF SAID

Exhibit "C" to AGREEMENT TO SELL AND PURCHASE REAL ESTATE

PUBLIC RECORDS, 21.21 FEET; THENCE SOUTH 05°46'06" EAST, LEAVING SAID SOUTH LINE, 106.28 FEET; THENCE SOUTH 69°07'40" EAST, 688.98 FEET; THENCE NORTH 20°52'20" EAST, 89.09 FEET; THENCE NORTH 69°07'40" WEST, 20.00 FEET; THENCE SOUTH 20°52'20" WEST, 56.59 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 8.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 12.57 FEET, SAID ARC BEING SUBTENDE BY A CHORD BEARING OF SOUTH 65°52'20" WEST, AND A CHORD DISTANCE OF 11.31 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 69°07'40" WEST, 63.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 8.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 12.57 FEET, SAID ARC BEING SUBTENDE BY A CHORD BEARING OF NORTH 24°07'40" WEST, AND A CHORD DISTANCE OF 11.31 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 20°52'20" EAST, 48.50 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.43 ACRES MORE OR LESS.

10' UTILITY EASEMENT

A PORTION OF SECTION 3, TOWNSHIP 4 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF T.P.C. BOULEVARD - PARCEL "A", ALSO KNOWN AS P.G.A. TOUR BOULEVARD (A RIGHT-OF-WAY OF VARYING WIDTH) AS SHOWN ON THE PLAT OF WATER OAK, RECORDED IN MAP BOOK 14, PAGES 51 THROUGH 54, IN THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, WITH THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A (A 200 FOOT WIDE RIGHT-OF-WAY); THENCE SOUTH 00 DEGREES 40 MINUTES 10 SECONDS WEST, ALONG THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A, 863.72 FEET TO AN ANGLE POINT IN SAID WESTERLY RIGHT-OF-WAY LINE; THENCE SOUTH 07 DEGREES 09 MINUTES 54 SECONDS WEST, CONTINUING ALONG THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD No. A1A, 1184.63 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 2964.93 FEET; THENCE CONTINUE ALONG SAID WESTERLY RIGHT OF WAY LINE OF STATE ROAD A-1-A, AND ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 317.66 FEET, SAID ARC BEING SUBTENDE BY A CHORD BEARING OF SOUTH 04 DEGREES 05 MINUTES 44 SECONDS WEST AND A CHORD DISTANCE OF 317.51 FEET TO ITS INTERSECTION WITH THE WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD (COUNTY ROAD NO. C-210, A 66 FOOT WIDE RIGHT OF WAY AS NOW ESTABLISHED) THENCE SOUTH 07 DEGREES 05 MINUTES 54 SECONDS WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD, A DISTANCE OF 217.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 2492.90 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 460.46 FEET, SAID ARC BEING SUBTENDE BY A CHORD BEARING OF SOUTH 12 DEGREES 27 MINUTES 24 SECONDS WEST AND A CHORD DISTANCE OF 459.81 FEET TO THE

Exhibit "C" to AGREEMENT TO SELL AND PURCHASE REAL ESTATE

POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 17 DEGREES 44 MINUTES 53 SECONDS WEST, CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD, A DISTANCE OF 133.08 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 17 DEGREES 44 MINUTES 53 SECONDS WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE OF PALM VALLEY ROAD, 10.00 FEET; THENCE NORTH 72°15'07" WEST, LEAVING SAID WESTERLY RIGHT OF WAY LINE, 523.81 FEET; THENCE NORTH 20°52'20" EAST, 0.76 FEET; THENCE NORTH 69°07'40" WEST, 43.00 FEET; THENCE NORTH 20°52'20" EAST, 2.16 FEET; THENCE SOUTH 72°15'07" EAST, 566.33 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.12 ACRES MORE OR LESS.

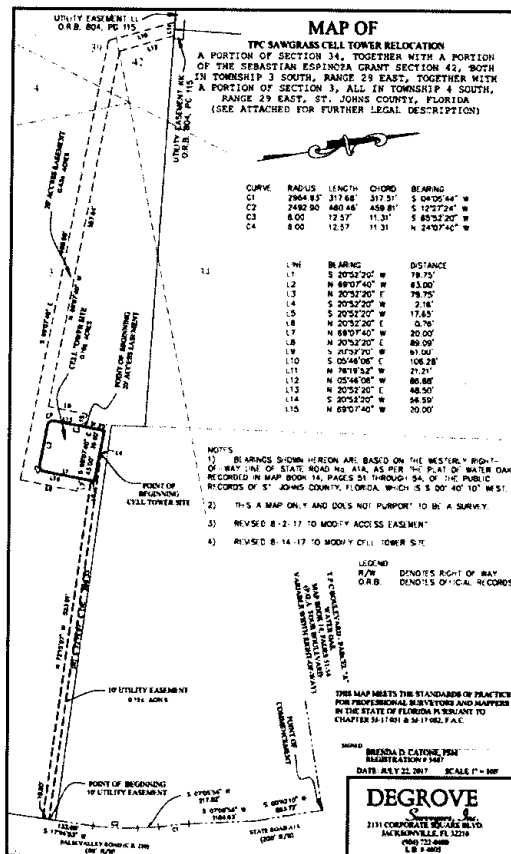


Exhibit "C" to AGREEMENT TO SELL AND PURCHASE REAL ESTATE

Exhibit A-1
Licensee's Premises

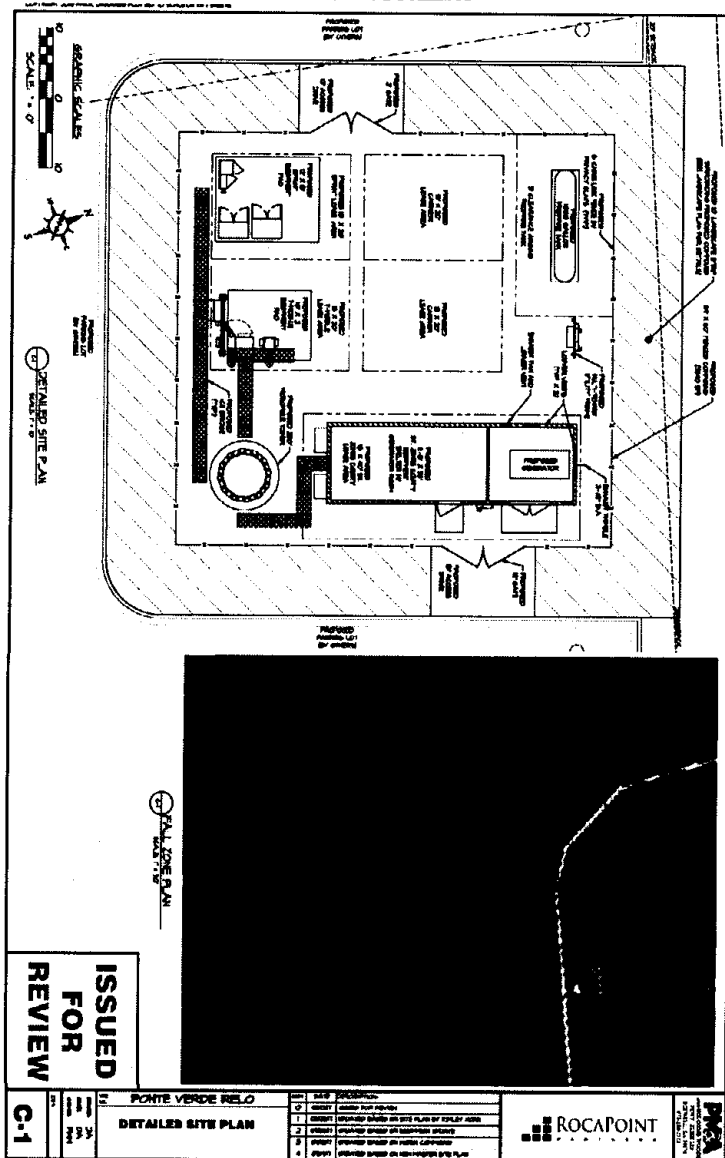


Exhibit "C" to AGREEMENT TO SELL AND PURCHASE REAL ESTATE

**EXHIBIT B
Licensee's Equipment**

Equipment list to be included prior to execution.

[END OF EXHIBIT B]

EXHIBIT D

Communication Equipment

Equipment list to be added before execution

[END OF EXHIBIT D]

EXHIBIT E

County Lease

EXHIBIT "E" TO AGREEMENT TO SELL AND PURCHASE REAL ESTATE

AGREEMENT

THIS AGREEMENT, (the "Agreement") is entered into as of this _____ day of _____, 2017 ("Effective Date") by and between **PGA TOUR, INC.**, a Maryland corporation, whose address is 100 PGA TOUR Blvd., Florida 32082, ("Landlord"), and **ST. JOHNS COUNTY**, a political subdivision of the State of Florida, whose primary address is 500 San Sebastian View, St. Augustine, Florida 32084 ("Tenant").

RECITALS

WHEREAS, Landlord is the fee simple owner of the property located at 5430 Palm Valley Road, Ponte Vedra, Florida 32082 (the "Property"), more particularly described in Exhibit A attached hereto and incorporated herein; and

WHEREAS, Tenant desires to lease from Landlord, and Landlord desires to lease to Tenant, that certain building located on the Property consisting of approximately 5,277 square feet (the "Building").

NOW THEREFORE, in consideration of the respective covenants and agreements of the parties contained herein, the Landlord does hereby lease to the Tenant the below described Premises, pursuant to the terms and conditions set forth below.

**ARTICLE 1
BASIC AGREEMENT PROVISIONS AND EXHIBITS**

Section 1.01: Basic Agreement Provisions and Exhibits

NAME and ADDRESS OF LANDLORD:

PGA TOUR, Inc.
100 PGA TOUR Boulevard
Ponte Vedra Beach, Florida 32082
Attention: Leonard D. Brown, Jr.
Executive Vice President and
Chief Legal Officer

With a copy to:

Shutts & Bowen LLP
4301 W. Boy Scout Blvd.
Suite 300
Tampa, FL 33607
Attention: Tirso M. Carreja, Jr.

EXHIBIT "E" TO AGREEMENT TO SELL AND PURCHASE REAL ESTATE

NAME and ADDRESS OF TENANT:

St. Johns County, Florida, a political subdivision of the State of Florida
c/o Land Management Systems
500 San Sebastian View
St. Augustine, Florida 32084

Section 1.02: Demise and Permitted Use

In consideration of the terms, provisions, conditions, covenants, and agreements herein set forth, Landlord does hereby lease to Tenant the Building, together with non-exclusive easements for ingress and egress over the Property to the Building, and for parking around the Building (the Building, together with the non-exclusive easements, the "Premises") for use by Tenant as the Annex for the St. Johns County Tax Collector, Property Appraiser and Clerk of Court, and for no other purpose (the "Permitted Use").

Section 1.03: Term.

The term of this Agreement shall be for an initial term of eighteen (18) months commencing _____ and ending on _____ (the "Term").

Section 1.04: Rent.

The rent due hereunder for the Agreement Term shall be the sum of one dollar (\$1.00) per month for the total sum of Twelve and 00/100 Dollars (\$12.00) (the "Rent"), to be made payable upon full execution of this Agreement.

Section 1.05: Condition of Premises.

The Premises are leased to Tenant in their present, as-is condition without representation or warranty by Landlord. Tenant will lease the space in its as-is condition without any obligation from the Landlord. The Tenant shall be solely responsible for any and all improvements at the Premises with no obligation from the Landlord.

Section 1.06: Payment of Taxes.

Landlord will be responsible for all real estate taxes due on the Property.

ARTICLE 2

ACCESS, QUIET ENJOYMENT, NO LIABILITY

Section 2.01: Access.

At all times throughout the Term of this Agreement, and at no additional charge to Tenant, Tenant and its employees, agents, and subcontractors, will have twenty-four (24) hour per day, seven (7) day per week pedestrian and vehicular access to and over the Premises and Property, from an open and improved public road to the Premises, for the Permitted Use.

Section 2.02: Quiet Enjoyment.

Upon paying all sums due from Tenant to Landlord and performing and observing all of Tenant's covenants and obligations hereunder, Tenant, subject to the provisions hereof, may peacefully and quietly have, hold, use and enjoy the Premises throughout the Term without interference by Landlord.

EXHIBIT "E" TO AGREEMENT TO SELL AND PURCHASE REAL ESTATE

Section 2.03: No Liability.

The parties acknowledge and agree that Tenant be the sole user and occupier of the Premises. Therefore, the parties agree the Landlord shall not be liable for injury or damage to any person or property occurring within or on the Premises unless caused by the gross negligence or willful misconduct of the Landlord, its servants, agents or employees. This Agreement shall not create for, nor give to, any third party any claim or right of action against either party that would not arise in the absence of this Agreement.

**ARTICLE 3
UTILITIES**

Section 3.01: Tenant's Obligations.

At Tenant's expense, Tenant shall pay all costs associated with any and all utilities, including but not limited to security system, if any, telephone/voicemail/internet/wi-fi, electricity, gas, water, sewage and solid waste removal.

**ARTICLE 4
MAINTENANCE, OPERATION, IMPROVEMENTS, REPAIR
AND JANITORIAL SERVICES**

Section 4.01: Maintenance by Landlord.

Landlord has no maintenance responsibilities related to the Premises.

Section 4.02: Maintenance by Tenant.

Tenant agrees, at its expense, to keep and maintain the Building and Premises in sanitary and neat order, and good condition and repair. Tenant shall make all repairs, replacements or renewals of any kind, including electrical, mechanical, and plumbing repairs to the Premises that are required to keep the Premises in good condition and repair. Tenant acknowledges that it has received the Premises in compliance with all legal requirements and the terms of this Agreement. Landlord shall not be required to maintain, repair or rebuild all or any part of the Premises. Tenant waives the right to require Landlord to maintain, repair or rebuild all or any part of the Premises, or make repairs to the Premises. Tenant shall obtain the prior written approval of Landlord prior to performing any alternation or material improvement to the Building or the Premises, which approval shall not be unreasonable withheld, conditioned or delayed. Landlord shall have the right, from time to time, to inspect the Building and Premises.

Section 4.03: Surrender of Premises.

Upon the expiration or early termination of this Agreement, Tenant shall surrender the Premises free of debris, in good order and condition, capable of being locked and secured against the elements. Tenant will remove all furniture, trade fixtures and personal property, and any other installation, alterations or improvements made by Tenant.

Section 4.04: Liens.

No encumbrances, charges or liens against the Property shall exist because of any action or inaction by Tenant or its independent contractors. Within ten (10) days of receipt of notice of its existence, Tenant shall discharge by bond or otherwise any lien, encumbrance or other charge arising in violation of this Article.

EXHIBIT "E" TO AGREEMENT TO SELL AND PURCHASE REAL ESTATE

Section 4.05: Sign Awnings and Canopies.

At all times, Tenant shall maintain its signs, decorations, lettering and advertising material in good condition and repair and in accordance with any applicable law and/or regulation.

**ARTICLE 5
INSURANCE**

Section 5.01: Tenant's Coverage.

Tenant will maintain, or cause to be maintained, insurance on Premises of the following character:

- (A) General liability insurance insuring Tenant against all claims for damages to person or property or loss of life or of property occurring upon, in, or about Premises, in limits of \$1,000,000 per occurrence and \$2,000,000 aggregate combined single limit for bodily injury or death to any one person, and property damage; Auto liability with a combined single limit of \$1,000,000 for all owned, non-owned or hired vehicles; Workers' Compensation as required by law; and "All-Risk" property insurance for its property replacement cost.
- (B) Such insurance shall be issued by companies authorized to transact business in the State of Florida. Upon Landlord's request, certificates of insurance evidencing the insurance required hereunder shall be delivered to Landlord.
- (C) All such insurance shall be endorsed to provide that (i) the Landlord is an additional insured, with the understanding that any obligation imposed upon the insured (including, without limitation, the liability to pay premiums) shall be the sole obligation of Tenant and not that of any other insured; and (ii) such insurance shall be primary without right of contribution from any other insurance carried by or on behalf of the Tenant or the Landlord or any other person with respect to its interest in the Premises.

**ARTICLE 6
DAMAGE AND DESTRUCTION**

Section 6.01: Landlord's Work.

Upon an occurrence of damage or destruction to the Premises, Landlord is relieved of any liability to replace or repair the structures and or improvements of the Premises occupied by the Tenant for the duration of the Agreement. Tenant shall be responsible for the cost of replacement or repair of said structures for the duration of the Agreement. Tenant shall insure the structures in accordance with Article 5 so that the improvements and or replacement will be constructed in a timely manner.

**ARTICLE 7
HAZARDOUS SUBSTANCES**

Section 7.01: Hazardous Substances.

- a) Neither Tenant, nor any permitted assignee, subtenant, licensee or other person or entity acting at the direction or with the consent of Tenant shall manufacture, treat, use, store or dispose of any unlawful quantity or concentration of a Hazardous Substance on or from the Premises, or any part thereof, unless the manufacturing, treatment, use, storage, disposal, or release of such hazardous substance is approved in writing by Landlord. Notwithstanding the above, Tenant may locate up to two locked medical waste containers outside of and adjacent to the Premises. Such containers are to be maintained in accordance with appropriate regulatory standards. To the extent permitted by law pursuant to Section 768.28, Florida Statutes, and subject to the limitations of liability contained therein, Tenant agrees to indemnify, defend and hold Landlord harmless from and against any and all injury, loss, damage or liability (or any claims in respect of the foregoing), costs or expenses (including reasonable attorneys' fees and court costs) from a third party to the extent caused by a breach of this Section, except to the extent attributable to the negligent or intentional act or omission of Landlord, its employees, agents or independent contractors. The foregoing indemnity shall not be construed to operate as a waiver of Tenant's sovereign immunity.
- b) The term "Hazardous Substance" shall mean any waste, substance or material (i) identified in Section 101 (14) of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as the same may be amended from time to time ("CERCLA"); or (ii) determined to be hazardous, toxic, a pollutant or contaminant under Federal, State or Local law, rule, regulation or judicial or administrative order or decision, as the same may be amended from time to time.

**ARTICLE 8
DEFAULT**

Section 8.01. Tenant Default.

In addition to any other events of default and/or breach described herein, the following will be deemed a default by Tenant and cause for termination of this Agreement by Landlord, with no further liability or penalty: (i) non-payment of the Rent if such Rent remains unpaid for more than fifteen (15) days after full execution of this Agreement or (ii) Tenant's failure to perform any other term or condition under this Agreement as provided herein or within thirty (30) calendar days. Delay in curing a default will be excused if such delay is due to causes beyond the reasonable control of Tenant, and Tenant has started the cure and diligently pursues the cure to completion. Notwithstanding any other provision contained herein, if Tenant remains in default beyond any applicable cure period, as may be extended or excused by Landlord, Landlord will have the right to terminate this Agreement as provided elsewhere herein and exercise any and all rights and remedies available under law and equity.

EXHIBIT "E" TO AGREEMENT TO SELL AND PURCHASE REAL ESTATE

Section 8.02. Landlord Default.

In addition to any other events of default or breach described herein, the following will be deemed a default by Landlord and a breach of this Agreement: (i) failure to provide access as set forth herein; or (ii) Landlord's failure to perform any term, condition or breach of any warranty or covenant under this Agreement within thirty (30) days after receipt of written notice from Tenant specifying the failure. No such failure, however, will be deemed to exist if Landlord has commenced to cure the default within such period and provided such efforts are prosecuted to completion with reasonable diligence. Delay in curing a default will be excused if due to causes beyond the reasonable control of Landlord. If Landlord remains in default beyond any applicable cure period, Tenant will have the right to terminate this Agreement as provided elsewhere herein and exercise any and all rights and remedies available under law and equity.

**ARTICLE 9
REPRESENTATIONS AND WARRANTIES**

Section 9.01 Landlord Representations.

The Landlord makes the following representations:

(i) Landlord is a Maryland corporation, and is duly authorized to conduct business in the State of Florida. For the duration of this Agreement, Landlord will do or cause to be done all things necessary to preserve and keep in full force and effect its existence as a corporate entity in good standing.

(ii) Landlord has the lawful power and authority to enter into this Agreement and to carry out its obligations contained herein, and by proper action of Landlord's governing body has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

(iii) Landlord owns fee title to the Premises and all improvements thereto.

(iv) Landlord's execution and performance of this Agreement will not violate any laws, ordinances, covenants or the provisions of any mortgage, Agreement or other agreement binding on Landlord.

Section 9.02. Tenant Representations:

The Tenant makes the following representations:

(i) Tenant is a duly created political subdivision of the state of Florida, and has the power to enter into and perform the transactions contemplated by this Agreement and to carry out its obligations contained herein.

(ii) Tenant, acting by and through its governing body, has duly authorized the execution and delivery of this Agreement.

(iii) Tenant shall comply with all local, state and federal ordinances, statutes, laws, rules, regulations and other applicable provisions governing Tenant's activity at the Premises.

**ARTICLE 10
COMPLIANCE WITH LAWS, INDEMNIFICATION**

Section 10.01. Compliance with Laws.

Tenant shall, at Tenant's sole cost and expense, comply with all of the requirements of the county, municipal, state, federal, and other applicable governmental authorities, now in force, or which may hereinafter be in force and shall defend, indemnify, and save harmless Landlord from any claims or suits arising by reason of Tenant's failure to comply with such requirements.

Section 10.02. Tenant's Indemnification.

To the extent permitted by law pursuant to Section 768.28, Florida Statutes, and subject to the limitations of liability contained therein, Tenant agrees to indemnify, defend and hold Landlord harmless from and against any and all injury, loss, damage or liability (or any claims in respect of the foregoing), costs or expenses (including reasonable attorneys' fees and court costs) from a third party to the extent caused by the Tenant's use of the Premises or Tenant's breach of any provision of this Agreement, except to the extent attributable to the negligent or intentional act or omission of Landlord, its employees, agents or independent contractors. The foregoing indemnity shall not be construed to operate as a waiver of Tenant's sovereign immunity.

Section 10.03. Landlord Indemnification. Landlord agrees to indemnify, defend and hold Tenant harmless from and against any and all injury, loss, damage or liability (or any claims in respect of the foregoing), costs or expenses (including reasonable attorneys' fees and court costs) to the extent caused by Landlord or its employees' or agents' negligence or willful misconduct as the same relates to the Property, or Landlord's breach of any provision of this Agreement, except to the extent attributable to the negligent or intentional act or omission of Tenant, its employees, agents or independent contractors.

**ARTICLE 11
MISCELLANEOUS**

Section 11.01: Severability.

In the event any provision of the Agreement is held invalid or unenforceable by any court of competent jurisdiction, such holding will not invalidate or render unenforceable any other provision hereof.

Section 11.02: Execution in Counterparts.

This Agreement may be executed in several counterparts, each of which will be an original and all of which will constitute but one and the same instrument.

Section 11.03: Captions.

The captions and headings in this Agreement are for convenience only and do not define, limit, or describe the scope or intent of any Articles or Sections of the Agreement.

EXHIBIT "E" TO AGREEMENT TO SELL AND PURCHASE REAL ESTATE

Section 11.04: Effect of Failure to Insist on Strict Compliance.

The failure of either party to insist upon strict performance of any provision of this Agreement shall not be construed as a waiver of such provision on any subsequent occasion.

Section 11.05: Choice of Law and Venue.

This Agreement shall be construed according to the laws of the State of Florida. Venue for any legal or administrative action arising under this Agreement shall lie exclusively in St. Johns County, Florida.

Section 11.06: Notice.

Any notice required to be sent according to provisions of this Agreement shall be sent to the addresses set forth in Section 1.01. All notices, requests, demands and communication hereunder will be given by first class certified or registered mail, return receipt requested, or by a nationally recognized overnight courier, postage prepaid, to be effective when properly sent and received, refused or returned undelivered.

Section 11.07. No Waiver. The failure of either party to enforce any terms or conditions of this Agreement shall not constitute a waiver of the same or other terms and condition or otherwise prevent or preclude such Party from exercising the rights or remedies hereunder, at law or in equity.

Section 11.08. Rights Cumulative. Any and all rights and remedies hereunder are cumulative and are in addition to such other rights and remedies as may be available at law or in equity.

Section 11.09. Successors and Assigns. All rights and liabilities under this Agreement shall extend to the successors and assigns of the Parties hereto respectively provided, however, the right of the Tenant to assign or transfer this Agreement is governed by the provisions of Section 11.10 below.

Section 11.10. No Assignment. This Agreement may not be sold, assigned or transferred by the Tenant without prior approval or consent of the Landlord. Additionally, the Tenant shall not mortgage, encumber or sublet the Premises or any part thereof without prior written consent of the Landlord. Landlord may assign this Agreement to any third party in its sole discretion.

Section 11.11. Rules of Interpretation. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons. The words "herein", "hereof", "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Paragraph.

Section 11.12. Modification. This Agreement shall not be amended or modified in any manner except by written instrument properly executed by each Party.

Section 11.13. Force Majeure. Notwithstanding any other provision to the contrary, neither Party will incur any liability to the other Party on account of any loss or damage resulting from

EXHIBIT "E" TO AGREEMENT TO SELL AND PURCHASE REAL ESTATE

any delay or failure to perform its obligations hereunder (other than the obligation of payment) as a result of any acts of God, force majeure, unforeseen event, circumstances, or conditions, governmentally-imposed moratorium, state of emergency, law or regulation or any other matter beyond the reasonable control of that Party, and that Party shall be relieved from liability for its failure to perform until the cessation of such condition, event, or moratorium.

Section 11.14. Surviving Provisions. The obligations under this Agreement which by their nature would continue beyond the termination/expiration of the Term of this Agreement shall survive such termination/expiration of this Agreement.

Section 11.15. Headings. The headings of any articles, sections or paragraphs of this Agreement are for convenience or reference only and are not intended to affect the meaning of this Agreement.

Section 11.16. Florida Public Records Law. The access to, disclosure, non-disclosure, or exemption of records, data, documents, and/or materials, associated with this Agreement shall be subject to the applicable provisions of the Florida Public Records Law (Chapter 119, Florida Statutes), as well as other applicable State or federal law. Access to such public records, may not be blocked, thwarted, and/or hindered by placing the public records in the possession of a third party, or an unaffiliated party.

Section 11.17. Entire Agreement. This Agreement is the entire agreement between the Parties on the subject matter to which it applies. If any provision of this Agreement is determined to be invalid or unenforceable, such determination shall not affect, impair or invalidate the remainder of this Agreement.

**ARTICLE 12
RADON GAS**

Section 12.01 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.)

[SIGNATURE PAGE TO FOLLOW]

EXHIBIT "E" TO AGREEMENT TO SELL AND PURCHASE REAL ESTATE

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under Seal as of the day and year first above written.

Landlord:
PGA TOUR, INC., a Maryland corporation

Witness _____
Print: _____

By: _____
Print: _____
Title: _____
Date: _____

Witness _____
Print: _____

Tenant:
ST. JOHNS COUNTY, FLORIDA, a
political subdivision of the State of Florida

Witness _____
Print: _____

By: _____
Michael D. Wanchick
Its County Administrator
Date: _____

Witness _____
Print: _____

Legal Review

By: _____
Assistant County Attorney

EXHIBIT "E" TO AGREEMENT TO SELL AND PURCHASE REAL ESTATE

EXHIBIT A

A PART OF THE CHRISTINA HILL GRANT, SECTION 70, TOWNSHIP 4 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF T.P.C. BOULEVARD, AS PLATTED BY WATER OAK, AS RECORDED IN MAP BOOK 14, PAGES 51, 52, 53 AND 54 OF THE PUBLIC RECORDS OF SAID COUNTY, WITH THE WESTERLY RIGHT OF WAY LINE OF STATE ROAD A-1-A, AS NOW ESTABLISHED AS A 200 FOOT RIGHT OF WAY; THENCE S.00°40'10"W., ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 863.72 FEET TO AN ANGLE POINT IN SAID RIGHT OF WAY LINE; THENCE S.07°09'54"W., ALONG SAID WESTERLY RIGHT OF WAY LINE OF A-1-A AND ALONG THE WESTERLY RIGHT OF WAY LINE OF THE OLD PALM VALLEY ROAD, COUNTY ROAD NO. 210, AS THE SAME AS NOW ESTABLISHED AS A 66 FOOT RIGHT OF WAY, A DISTANCE OF 1902.25 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1493.46 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A CHORD BEARING OF S.12°27'24"W, AND A CHORD DISTANCE OF 275.46 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.17°44'53"W., ALONG SAID WESTERLY RIGHT OF WAY LINE OF THE OLD PALM VALLEY ROAD, A DISTANCE OF 275.11 FEET; THENCE N.72°15'07" A DISTANCE OF 290.00 FEET; THENCE N.17°44'53"E. A DISTANCE OF 275.00 FEET; THENCE S.72°15'07"E. A DISTANCE OF 290.00 FEET TO THE POINT OF BEGINNING. CONTAINING 1.83 ACRES MORE OR LESS.