

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2007	2008	2009	2010	2011
Capital Expenditures	<u>\$26,340,400</u>	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u>\$26,340,400</u>	_____	_____	_____	_____
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget? Yes _____ No X _____

Budget Account No.: Fund 3001 Department 381 Unit 9900 Object 9917 Program _____
 Fund 3002 Department 381 Unit 9900 Object 9917 Program _____
 Fund 1222 Department 820 Unit 9920 Object 9902 Program _____
 Fund 1226 Department 380 Unit 3195 Object 9909 Program _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

1999 and 2001 \$75M General Obligation Conservation Land Acquisition Funds, Natural Areas Fund, and Ag Reserve Management Fund

C. Department Fiscal Review:

III. REVIEW COMMENTS

A. OFMB Fiscal and /or Contract Dev. and Control Comments:

[Signature] 10-2-06 *[Signature]* 10/2/06
 OFMB Contract Development and Control

B. Legal Sufficiency:

[Signature] 10/2/06 **This item complies with current County policies.**
 Assistant County Attorney

C. Other Department Review:

 Department Director

(Continued from page 1):

G) approve a Budget Transfer of \$8,275,398 in the 1999 \$75 M General Obligation Conservation Land Acquisition Fund from Reserves to the Cypress Creek project account to provide a portion of the purchase price for the Jupiter Ranch property, and for closing, staff and miscellaneous costs related to this property;

H) approve a Budget Transfer of \$7,265,002 in the 2001 \$75M General Obligation Conservation Land Acquisition Fund from Reserves to the Cypress Creek project account to provide a portion of the purchase price for the Jupiter Ranch, Inc. property, and closing, staff and miscellaneous costs related to this property;

I) approve a Budget Transfer of \$7,500,000 in the Natural Areas Fund from Reserves to the Cypress Creek and Riverfront Pines project accounts to provide a portion of the purchase price of the Jupiter Ranch, Inc. and Whitesell, et al., properties, and for TNC's fee for its acquisition of the Jupiter Ranch property, and closing, staff and miscellaneous costs associated with the acquisition of both properties; and

J) approve a Budget Transfer of \$3,300,000 in the Ag Reserve Land Management Fund to the Cypress Creek project account to provide a portion of the purchase price of the Jupiter Ranch, Inc. property.

Summary: The Whitesell, et al., property is located along the northeast fork of the Loxahatchee River, and if purchased, would be the only riverfront natural area owned by the County. Two appraisals were obtained for the property. The purchase price of \$3,600,000 is 42.1% below the average appraised value and is contingent upon the natural area being named the "Jackson Riverfront Pines Natural Area" or similar name approved by both the seller and County. Both the Conservation Lands Acquisition Selection Committee (CLASC) and Staff recommend approval of this purchase, subject to normal pre-acquisition due diligence.

The Jupiter Ranch property is within the County's Cypress Creek Natural Area. The Jupiter Ranch property which includes 251.16± acres is bordered by the County's Cypress Creek Natural Area to the north and west and by Indiantown Road on the south. As originally drafted, the Jupiter Ranch contract was subject to the purchase price being supported by the average of two appraisals. However, appraisals obtained by the County did not support the contract purchase price of \$96,600 per acre. In subsequent negotiations, the seller verbally agreed to sell the property to the County for an amount equal to the value estimate supported by the County's Property and Real Estate Management Division (PREM), or \$90,000 per acre. The seller has until 5 pm on October 2, 2006 to withdraw this verbal acceptance. Discussion by CLASC of the proposed acquisition of the Jupiter Ranch property is expected at their October 2, 2006 meeting. A letter stating CLASC's stand on the proposed acquisition will be submitted at the October 3, 2006 BCC Meeting. Staff recommends approval of the Jupiter Ranch contract at an amended purchase price of \$90,000 per acre. A preliminary survey provided by the seller indicates that the property contains 251.16± acres instead of the approximate 252 acres referenced in the contract. The final price will be based on the actual number of acres purchased as determined by a certified survey, approved by the County's Engineering Department. This item also authorizes the payment of a \$100,000 fee to TNC for negotiation services related to the Jupiter Ranch acquisition.

The purchase of these two environmentally sensitive properties exceeds the available balance remaining in the 1999 and 2001 \$75 million General Obligation Conservation Land Acquisition Funds. To close the gap between available funds and anticipated future revenues/grants, staff has recommended the use of monies from the Natural Areas and Ag Reserve Management Funds. District 1 (JMB)

Background and Policy Issues: The Whitesell, et al., property contains about 3 acres of scrub, scrubby flatwoods, a developing xeric hammock, mangrove fringe, and a single family residence. It is expected that the residence will be used as a caretaker's quarters and/or nature center. The property is located in northeastern Palm Beach County along the northeastern edge of the northeast fork of the Loxahatchee River (Attachment 4A). On August 7, 2006 CLASC approved the purchase for \$3.6 million.

(Continued from page 3)

This price is 42.1% below the average of two appraisals and is contingent upon the site being named the "Jackson Riverfront Pines Natural Area" or similar name approved by both the seller and County. This acquisition is subject to normal pre-acquisition due diligence. A Phase I Environmental Site Assessment (ESA) was performed at the Whitesell, et al, property as part of the due diligence. Based on the findings of the ESA, there were no environmental concerns on the subject property.

The Jupiter Ranch property, which is owned by Jupiter Ranch, Inc., contains 251.16± acres of rough pastureland mixed with pockets of native wetlands, and areas of old shellrock pits. A small creeklet imbedded in a cypress strand runs east-west through the southern portion of the tract. Also present on the site are dome swamps, depression marshes and wet prairies. High-quality native wetlands are estimated to occupy approximately 20% of the site, or 50 acres. Former 1950s-era shell pits occupy approximately 50 acres, of which about 50% or 25 acres are moderate to low quality wetlands. The understory vegetation in the upland portions of the site has been cleared and the site is used as rough pasture with scattered native trees. The tract provides habitat for numerous listed wading bird species, and some species of epiphytic plants. Most of the site is part of the old 1910s-era Philo Farms subdivision and is bordered by the County-managed Cypress Creek Natural Area to the north and west (Attachment 4B).

The contract purchase price of \$96,600 per acre (\$24,343,200 for an estimated 252 acres) was not supported by appraisals obtained by the County. In subsequent negotiations, the seller agreed to match the \$90,000 per acre value estimate supported by PREM. The contract purchase price was officially amended to \$90,000 per acre by the "First Amendment to Option Agreement for Sale and Purchase" dated September 25, 2006.

Because the price negotiated for the Jupiter Ranch property exceeds the average of the two appraisals and is equal to the PREM supported value, TNC is technically not entitled to receive compensation for negotiation services pursuant to their Contract for Consulting/Professional Services, as amended (R99-956D). However, staff believes that TNC acted in good faith on behalf of the County and obtained the best possible purchase price for the Jupiter Ranch property. Since it is the County's decision to acquire the Jupiter Ranch property at a price which exceeds the average of the two appraisals, staff recommends payment of a reduced negotiation fee of \$100,000 to TNC. TNC is willing to accept the \$100,000 fee as payment in full for all services related to the Jupiter Ranch acquisition.

A preliminary survey provided by the seller indicates that the property contains 251.16± acres. The final price will be based on the actual number of acres purchased as determined by a certified survey, approved by the County's Engineering Department.

The purchase of these two environmentally sensitive properties exceeds the available balance remaining in the 1999 and 2001 \$75 million General Obligation Conservation Land Acquisition Funds. To close the gap between available funds and anticipated future revenues/grants, staff has recommended the use of monies from the Natural Areas and Ag Reserve Management Funds. Any reimbursement grant funds received for these properties will be deposited into the Natural Areas Fund to help pay for public use facilities, and management and monitoring activities on these and other County natural areas.

Attachment 1

ASSIGNMENT

OF

OPTION TO PURCHASE


FOR the consideration recited hereunder, **THE CONSERVATION FUND**, a Maryland non-profit corporation, as Trustee of The Conservation Fund Charitable Trust dated October 16, 1998, as amended, whose address is 224 Datura Street, Suite 209, West Palm Beach, Florida 33401, as Assignor, hereby transfers and assigns to **PALM BEACH COUNTY**, a Political Subdivision of the State of Florida, with an address at 301 N. Olive Avenue, West Palm Beach, Florida 33401, its successors and assigns, as Assignee, all of its right, title and interest in that certain Option Agreement for Sale and Purchase between **THOMAS C. WHITESELL AND CHARON J. WHITESELL, JAMES J. WHITESELL AND TALLULAH L. WHITESELL, AND JAMES J. WHITESELL AND THOMAS C. WHITESELL, AS TRUSTEES OF THE DOROTHY WHITESELL FLORIDA RESIDENTIAL INTEREST TRUST UNDER AGREEMENT DATES MARCH 5, 1999**, as Seller, and Assignor, as Purchaser, which option agreement is attached hereto as Exhibit "A" and by reference made a part hereof (the "Option Agreement"), for the sale and purchase of the real property described in the Option Agreement (the "Property"), subject to terms and conditions thereof and hereby does remise, release and quit claim unto Assignee and its successors and assigns, all of its right, title and interest in and to the Property. This Assignment shall be effective upon countersignature and acceptance by Assignee.

Assignor hereby authorizes and empowers Assignee, on its performance of all the above-mentioned terms and conditions to demand and receive of Seller the statutory warranty deed covenanted to be given in the Option Agreement hereby assigned in the same manner and with the same effect as Assignor could have done had this Assignment not been made.

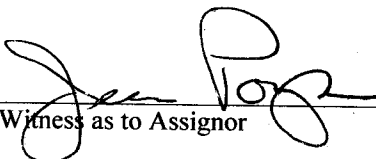
This Assignment is made pursuant to the Contract for Consulting/Professional Services dated as of May 18, 1999 by and between Palm Beach County and The Conservation Fund, as Trustee of The Conservation Fund Charitable Trust dated October 16, 1998, as amended. The consideration for this Assignment shall be payment by Assignee to Assignor according to the terms of said contract.

Assignor and Assignee hereby acknowledge that payment of the consideration for this Assignment is contingent upon the sale of the Property to Assignee, and that Assignee shall be required to pay said consideration to Assignor within thirty (30) days after the closing between Seller and Assignee.

WITNESSES AS TO ASSIGNOR:

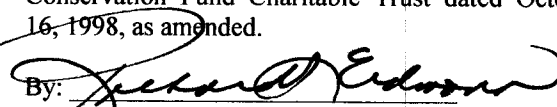


Witness as to Assignor



Witness as to Assignor

THE CONSERVATION FUND,
a Maryland non-profit corporation, as Trustee of The
Conservation Fund Charitable Trust dated October
16, 1998, as amended.

By: 
Richard L. Erdmann
Its: Executive Vice President

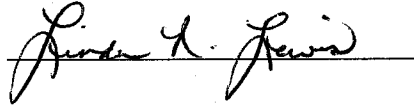
(Corporate Seal)

52-1388917
F.E.I.D. No.
7/27/06
Date Signed by Assignor

Commonwealth of Virginia :
: Ss:
County of Arlington :

The foregoing instrument was acknowledged before me this 29th day of Sept., 2006, by **Matt Sexton**, as Vice President of The Conservation Fund, a Maryland nonprofit Corporation, on behalf of the corporation as Trustee of The Conservation Fund Charitable Trust dated October, 16, 1998, as amended.

(NOTARY PUBLIC)
SEAL



My Commission Expires: 2-27-09



Linda N. Lewis
MY COMMISSION # DD400497 EXPIRES
February 27, 2009
BONDED THRU TROY FAIN INSURANCE, INC.

ACCEPTANCE BY ASSIGNEE

Assignee hereby accepts the above Assignment of Option Agreement and agrees to perform all obligations to be performed by Assignor under the Option Agreement, according to the terms and condition therein stated.

ATTEST:

PALM BEACH COUNTY, FLORIDA, BY
ITS BOARD OF COUNTY
COMMISSIONERS

BY: _____
Deputy Clerk

BY: _____

DATE: _____

DATE: _____

(SEAL)

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

APPROVED AS TO TERMS AND
CONDITIONS:

BY: James Brub
Assistant County Attorney

BY: Robert E. Uschky

DATE: 9/29/06

OPTION AGREEMENT FOR SALE AND PURCHASE

THIS AGREEMENT is made this 24 day of July, 2006 (the "Effective Date"), between Thomas C. Whitesell and Charon J. Whitesell, James J. Whitesell and Tallulah L. Whitesell, and James J. Whitesell and Thomas C. Whitesell, as Trustees of the Dorothy Whitesell Florida Residential Interest Trust under Agreement dates March 5, 1999, as their interests may appear, whose address is C/o Law Office of William Whitesell, 101-F2 Northside Drive, Valdosta, Georgia, 31602 as "Seller", and The Conservation Fund, a Maryland non-profit corporation, as Trustee of The Conservation Fund Charitable Trust dated October 16, 1998, as amended, a Florida land trust established in accordance with Section 689.071, Florida Statutes, having a usual place of business at 224 Datura Street, Suite 209, West Palm Beach, Florida 33401, acting by and through The Conservation Fund, Trustee, and its successors and assigns as "Purchaser".

1. **GRANT OF OPTION.** Seller hereby grants to Purchaser and its successors and assigns the exclusive option to purchase the real property located in Palm Beach County, Florida, consisting of three (3) parcels of land described in Exhibit "A", together with all improvements, easements, appurtenances and riparian and littoral rights, if any (collectively the "Property"), in accordance with the provisions of this Agreement (the "Option"). This Agreement becomes legally binding upon execution by the parties, but exercise of the Option is subject to approval by the Palm Beach County Board of County Commissioners (the "Board"), whose address is Palm Beach County Department of Environmental Resources Management, 2300 North Jog Road, West Palm Beach, Florida 33411, if this Agreement is assigned to the Board. The exercise of the Option shall only become effective if Purchaser gives written notice of its exercise to Seller. If this Agreement is assigned to the Board, the Board's agents in all matters shall be the Department of Environmental Resources Management ("ERM") and the County Attorney's Office.
2. **OPTION TERMS.** The Option payment is \$100.00 ("Option Payment"), the receipt and sufficiency of which is hereby acknowledged by Seller. The Option may be exercised during the period beginning with the Purchaser's execution of this Agreement and ending 90 days after the Effective Date this Agreement ("Option Expiration Date") upon written notice by Purchaser to Seller, unless extended by other provisions of this Agreement. In the event Purchaser's funds in the amount of the Purchase Price (as hereinafter defined in paragraph 3) are not available by the Option Expiration Date the period of exercise of the Option may be extended by written notice to Seller until such funds become available, not to exceed 60 days after the Option Expiration Date.
3. **PURCHASE PRICE.** The total purchase price ("Purchase Price") for the Property is Three Million Six Hundred Thousand and no/100 Dollars (\$ 3,600,000.00) which, after reduction by the amount of the Option Payment, will be paid in cash or Palm Beach County check at closing to Seller or Seller's designated agent who meets the requirements of Section 253.025, Florida Statutes, in the manner set forth herein. This Agreement is contingent upon approval of the Purchase Price by Purchaser and upon confirmation that the Purchase Price is not in excess of the final maximum approved value of the Property as determined by Palm Beach County Real Property Acquisition, Disposition and Leasing Ordinance (Ordinance No. 2002-067). The determination of the maximum approved value of the Property can only be made after the completion and approval of the boundary survey by Palm Beach County as required in Paragraph 5.

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4.A. ENVIRONMENTAL SITE ASSESSMENT. Purchaser shall have the right to obtain an environmental site assessment ("ESA") of the Property which meets the standards of practice of the American Society of Testing and Materials ("ASTM"), to determine the existence and extent, if any, of Hazardous Materials on the Property. The examination of Hazardous Materials contamination shall be performed to the standard of practice of the ASTM. Both a Phase I and Phase II ESA may be conducted. For the Phase I ESA, the standard of practice shall be the ASTM Practice E 1527. Phase II ESA activities may address any potential areas of contamination identified in the Phase I portion of the assessment. For purposes of this Agreement "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste of any kind or any other substance which is regulated by any Environmental Law (as hereinafter defined in paragraph 4.B.).

4.B. HAZARDOUS MATERIALS. In the event that the ESA provided for in paragraph 4.A. confirms the presence of Hazardous Materials on the Property, Purchaser, at its sole option, may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. If Purchaser elects not to terminate this Agreement, Seller shall, at its sole cost and expense prior to closing, promptly commence and diligently pursue, and complete any assessment, clean-up and monitoring of the Property necessary to bring the Property into full compliance with any applicable federal, state or local laws, statutes, ordinances, rules, regulations or governmental restrictions regulating, relating to, or imposing liability or standards of conduct concerning clean-up of Hazardous Materials ("Environmental Law"). However, if the estimated cost of assessment, clean-up, and monitoring of Hazardous Materials exceeds a sum which is equal to 10% of the Purchase Price, Seller may elect to terminate this Agreement and no party shall have any further obligations under this Agreement. If Seller elects not to terminate this Agreement, Seller shall, at its sole cost and expense, promptly commence, diligently pursue, and complete any assessment, clean-up, and monitoring of the Property so as to bring the Property into full compliance with any Environmental Law. If it is not reasonably possible for Seller to complete its obligations under this paragraph 4.B. prior to the closing date, as defined in paragraph 13 below, Purchaser may, at Purchaser's sole option, either extend the closing date to enable Seller to complete said obligations, or allow Seller to complete said obligations within a reasonable time after closing. If Purchaser opts to allow Seller to complete said obligations after closing, Purchaser may require Seller to provide to Purchaser, at closing, security adequate to cover the cost of any post-closing obligations of Seller. As an alternative to Seller conducting the assessment, clean-up and monitoring described above, and subject to Purchaser's prior approval, Seller may, at Closing, pay Purchaser a sum equal to the cost of performing Seller's obligations under this paragraph 4.B. Upon such payment to Purchaser, Seller shall be released from further obligation to Purchaser under this paragraph 4.B. for matters shown in the ESA. However, nothing in this Agreement shall be deemed a waiver of Seller's liability under any Environmental Law or a limitation on Purchaser's legal and equitable remedies against Seller under any Environmental Law for Hazardous Materials located on the Property prior to closing, regardless of when discovered.

Further, if neither party elects to terminate this Agreement as provided above, Seller shall indemnify and save harmless and defend Purchaser, its officers, servants, agents and employees from and against any claim, suit, action, damages, liability, expenditure or cause of action arising from Hazardous Materials placed on the Property prior to closing whether the Hazardous Materials are discovered prior to or after closing. Seller shall defend, at its sole cost and expense, any legal action, claim or proceeding instituted by any person or entity against Purchaser as a result of any claim, suit, or cause of action for personal injury, death, or property damage for which Hazardous Materials placed on the Property prior to closing are alleged to be a contributing legal cause. Seller shall hold Purchaser harmless from and against any judgment, order, decree, attorney's fees, costs, expense and liability connected with any such claim, suit, investigation or defense thereof, which may be entered, incurred, or assessed as a result of the foregoing.

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The obligations under this paragraph 4.B. shall survive the closing date and transfer of title to the Property.

5. SURVEY. Seller shall, at its sole cost and expense and within 45 days following Effective Date of this Agreement, deliver to Purchaser a current boundary survey of the Property prepared by a professional land surveyor licensed by the State of Florida which meets the Minimum Technical Standards as defined in Florida Administrative Code Chapter 61G17-6 and, conform to the Florida State Plane Coordinate System North American Datum 83-90, as prescribed by Palm Beach County ("Survey"). It is Seller's responsibility to ensure that the surveyor contacts the Purchaser regarding these standards and requirements prior to the commencement of the Survey. The Survey shall be certified to Purchaser and the title insurer and the date of certification shall be within 90 days before the date of closing, unless this 90 day time period is waived by Purchaser and by the title insurer for purposes of deleting the standard exceptions for survey matters and easements or claims of easements not shown by the public records from the owner's title policy. If the Survey shows any encroachment on the Property or that improvements intended to be located on the Property encroach on the land of others, the same shall be treated as a title defect.
6. TITLE INSURANCE. Within 45 days following the Effective Date of this Agreement, Seller shall furnish Purchaser with a marketable title insurance commitment, to be followed by an owner's marketable title insurance policy (ALTA Form "B") from a title insurance company approved by Purchaser, insuring marketable title of Purchaser to the Property in the amount of the Purchase Price. Seller shall require that the title insurer delete the standard exceptions of such policy referring to: (a) all taxes, (b) unrecorded rights or claims of parties in possession, (c) survey matters, (d) unrecorded easements or claims of easements, and (e) unrecorded mechanics' liens; (f) matters arising or attaching subsequent to the effective date of the commitment but before the acquisition of record of title to the Property by Purchaser; and (g) any general or specific title exceptions identified as defects in title (as provided in paragraph 7 of this Agreement) by Purchaser. The cost of the title insurance commitment and policy shall be paid by Seller.
7. DEFECTS IN TITLE. If the title insurance commitment or survey furnished to Purchaser pursuant to this Agreement discloses any exceptions or defects in title which are not acceptable to Purchaser, Seller shall, within 90 days after notice from Purchaser, remove said defects in title. Seller shall use diligent effort to correct the defects or exceptions in title within the time provided therefore, including the bringing of necessary legal action. If Seller is unsuccessful in removing the title defects or exceptions within said time, Purchaser shall have the option to: (a) accept the title as it then is with no reduction in the Purchase Price, (b) extend the amount of time that Seller has to cure the defects or exceptions in title, or (c) terminate this Agreement, thereupon releasing Purchaser and Seller from all further obligations under this Agreement. If Seller fails to use diligent effort to correct the title defects or exceptions, Seller shall be in default and the provisions of paragraph 17 of this Agreement shall apply.
8. INTEREST CONVEYED. At closing, Seller shall execute and deliver to Purchaser a statutory warranty deed in accordance with Section 689.02, Florida Statutes, conveying marketable title to the Property in fee simple free and clear of all liens, reservations, restrictions, easements, leases, tenancies and other encumbrances, except for those that are acceptable in the opinion of Purchaser.
9. PREPARATION OF CLOSING DOCUMENTS. Upon execution of this Agreement, Seller shall submit to Purchaser a properly completed and executed beneficial interest affidavit and disclosure statement as required by Sections 286.23, 375.031(1), and 380.08(2), Florida Statutes on forms provided by Purchaser. Seller shall prepare the deed described in paragraph 8 of this Agreement, Purchaser's and Seller's closing

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statements, a title, possession and lien affidavit certified to Purchaser and title insurer in accordance with Section 627.7842, Florida Statutes, and an environmental affidavit on Purchaser's form. Except for the beneficial interest affidavit and disclosure statement, all documents prepared by Seller for closing shall be submitted to Purchaser for review and approval at least 15 days prior to the Closing Date.

10. PURCHASER REVIEW FOR CLOSING. Except as otherwise provided for herein, Purchaser will approve or reject each item required to be provided by Seller under this Agreement within 30 days after receipt of such item by Purchaser or 10 days after Purchaser's exercise of the Option, whichever occurs last. Seller will have 30 days thereafter to cure and resubmit any rejected item to Purchaser. In the event Seller fails to timely deliver any item, including, without limitation, the survey or title insurance commitment pursuant to paragraphs 5 and 6 of this Agreement, or Purchaser rejects any item after delivery, Purchaser may, in its reasonable discretion, extend the Option Expiration Date or Closing Date upon written notice to Seller.
11. EXPENSES. Seller shall pay the documentary revenue stamp tax and all other taxes or costs associated with the conveyance, including the cost of recording the deed described in paragraph 8 of this Agreement and any other recordable instruments which Purchaser deems necessary to assure good and marketable title to the Property. Each party shall pay its own attorney's fees and costs.
12. TAXES AND ASSESSMENTS. All real estate taxes and assessments which are or which may become a lien against the Property shall be satisfied of record by Seller at closing. In the event Purchaser acquires fee title to the Property between January 1 and November 1, Seller shall, in accordance with Section 196.295, Florida Statutes, place in escrow with the county tax collector an amount equal to the current taxes prorated to the date of transfer, based upon the current assessment and millage rates on the Property. If the Purchaser acquires fee title to the Property on or after November 1, Seller shall pay to the county tax collector an amount equal to the taxes that are determined to be legally due and payable by the county tax collector.
13. CLOSING PLACE AND DATE. The closing shall be on or before 60 days after Purchaser exercises the Option. However, if a defect or encumbrance not waived by Purchaser exists in the title to the Property, title commitment, survey, ESA, or any other document required to be provided or completed and executed by Seller, the closing may be delayed up to 30 days after receipt by Purchaser of documentation curing the defect or encumbrance. The place of closing shall be at Palm Beach County Property & Real Estate Management Division, 3200 Belvedere Road, West Palm Beach, FL 33406. The date and time of closing shall be set by Purchaser.
14. RISK OF LOSS AND CONDITION OF REAL PROPERTY. Seller assumes all risk of loss or damage to the Property prior to the date of closing and warrants that the Property shall be transferred and conveyed to the Purchaser in the same or essentially the same condition as of the date of Seller's execution of this Agreement, ordinary wear and tear excepted. However, in the event the condition of the Property is altered by a natural force beyond the control of Seller, Purchaser may elect, at its sole option, to terminate this Agreement and neither party shall have any further obligations under this Agreement. Seller represents and warrants that there are no parties other than Seller in occupancy or possession of any part of the Property. Seller agrees to clean up and remove all abandoned personal property, refuse, garbage, junk, rubbish, trash and debris from the Property to the satisfaction of Purchaser prior to the closing.
15. RIGHT TO ENTER PROPERTY AND POSSESSION. Seller agrees that from the date this Agreement is executed by Seller, Purchaser and its agents, shall have the right to enter the Property for all

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lawful purposes in connection with this Agreement. Seller shall deliver possession of the Property to the Purchaser at closing.

16. ACCESS. Seller warrants that there is direct legal and actual access to the Property over public roads or valid, recorded easements for the use and benefit of the Property.
17. DEFAULT. If Seller defaults under this Agreement, Purchaser may waive the default and proceed to closing, seek specific performance, or refuse to close and elect to receive the return of any money paid, each without waiving any action for damages, or any other remedy permitted by law or in equity resulting from Seller's default.
18. BROKERS. Seller warrants that no persons, firms, corporations or other entities are entitled to a real estate commission or other fees as a result of this Agreement or subsequent closing, except as accurately disclosed on the disclosure statement required in paragraph 9. Seller shall indemnify and hold Purchaser harmless from any and all such claims, whether disclosed or undisclosed.
19. RECORDING. This Agreement, or notice of it, may be recorded by Purchaser in the appropriate county or counties.
20. ASSIGNMENT. This Agreement may be assigned by Purchaser to Palm Beach County, a political subdivision of the State of Florida, in which event Purchaser will provide written notice of assignment to Seller. This Agreement may not be assigned by Seller without the prior written consent of Purchaser.
21. TIME. Time is of the essence with regard to all terms and conditions of this Agreement.
22. SEVERABILITY. In the event any of the provisions of this Agreement are deemed to be unenforceable, the enforceability of the remaining provisions of this Agreement shall not be affected.
23. SUCCESSORS IN INTEREST. Upon Seller's execution of this Agreement, Seller's heirs, legal representatives, successors and assigns will be bound by it. Upon Purchaser's approval of this Agreement and Purchaser's exercise of the Option, Purchaser and Purchaser's successors and assigns will be bound by it.
24. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties. Notwithstanding the foregoing, the parties acknowledge that the legal description contained in Exhibit A was prepared based upon historic chain of title information, without the benefit of a current survey of the Property. The parties agree that if, in the opinion of Purchaser, it becomes necessary to amend the legal description of the Property to correct errors, to more properly describe the Property, or to cut out portions of the Property affected by title defects which cannot be timely cured by Seller, the legal description to be used in the Survey and in the closing documents required by this Agreement shall be revised accordingly by or at the direction of Purchaser, and shall be subject to the final approval of Purchaser. Notwithstanding the second sentence of this paragraph 24, such a revision of the legal description of the Property shall not require a written amendment to this Agreement unless Purchaser, in its sole discretion, deems that it does. Seller's execution and delivery of the closing documents containing the revised legal description and Purchaser's acceptance of said documents and of the final Survey

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containing the revised legal description shall constitute a full and complete ratification and acceptance of the revised legal description of the Property by the parties.

25. WAIVER. Failure of Purchaser or Seller to insist upon strict performance of any covenant or condition of this Agreement, or to exercise any right herein contained, shall not be construed as a waiver or relinquishment for the future of any such covenant, condition or right, but the same shall remain in full force and effect.
26. AGREEMENT EFFECTIVE. This Agreement or any modification, amendment or alteration thereto, shall not be effective or binding upon any of the parties hereto until it has been executed by all of the parties hereto.
27. COUNTERPARTS. This Agreement may be executed in one or more counterparts, but all such counterparts, when duly executed, shall constitute one and the same Agreement.
28. ADDENDUM. Any addendum attached hereto that is signed by the parties shall be deemed a part of this Agreement.
29. NOTICE. Whenever either party desires or is required to give notice to the other, it must be given by written notice, and either delivered personally or mailed to the appropriate address indicated on the first page of this Agreement, or such other address as is designated in writing by a party pursuant to this Agreement. Either party may from time to time change the address or addresses to which notices under this Agreement to such party shall be given upon three (3) days prior written notice. The effective date of any notice shall be the date of delivery if such notice is delivered by personal delivery or the date deposited in the United States mail if such notice is delivered by mail.
30. SURVIVAL. The covenants, warranties, representations, indemnities and undertakings of Seller set forth in this Agreement shall survive the closing, the delivery and recording of the deed described in paragraph 8 of this Agreement and Purchaser's possession of the Property.
31. ACKNOWLEDGMENT. Purchaser acknowledges the contributions made by the Jackson Family to the heritage of Palm Beach County. The Property shall be dedicated and known as the Jackson Riverfront Pines Natural Area or similar name approved by Seller and Purchaser. An acknowledgement sign or commemorative plaque shall be placed by Purchaser on the Property and shall include a statement acknowledging the contributions made by the Jackson family to the heritage of Palm Beach County. It is Seller's understanding that Purchaser is purchasing the Property for conservation, restoration and environmental education.

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Form Option : Revised 8-8-00

THIS AGREEMENT IS INITIALLY TRANSMITTED TO SELLER AS AN OFFER. IF THIS AGREEMENT IS NOT EXECUTED BY SELLER ON OR BEFORE _____ THIS OFFER WILL BE VOID UNLESS PURCHASER, AT ITS SOLE OPTION, ELECTS TO ACCEPT SELLER'S LATE EXECUTION. THE EXERCISE OF THIS OPTION IS SUBJECT TO (1) APPROVAL OF THIS AGREEMENT AND PURCHASE PRICE BY PURCHASER, (2) CONFIRMATION THAT THE PURCHASE PRICE IS NOT IN EXCESS OF THE MAXIMUM APPROVED VALUE OF THE PROPERTY, AND (3) PURCHASER'S APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER BY SELLER.

THIS IS TO BE A LEGALLY BINDING AGREEMENT UPON SELLER'S EXECUTION OF THE AGREEMENT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.

Julius J. Edelmann
Witness as to Seller

Debra R. Edelmann
Witness as to Seller

SELLER
Thomas C. Whitesell

179-32-0905
Social Security No.

11 July 06
Date signed by Seller

Julius J. Edelmann
Witness as to Seller

Debra R. Edelmann
Witness as to Seller

Charon J. Whitesell
Charon J. Whitesell

194-34-9693
Social Security No.

11 July 06
Date signed by Seller

Date signed by Seller

W. J. Whitesell
Witness as to Seller

W. J. Whitesell
Witness as to Seller

James J. Whitesell
James J. Whitesell

179-32-0904
Social Security No.

7 July 06
Date signed by Seller

Date signed by Seller

Form Option : Revised 8-8-00

[Signature]
Witness as to Seller

[Signature]
Witness as to Seller

Date signed by Seller

[Signature]
Witness as to Seller

[Signature]
Witness as to Seller

Date signed by Seller

[Signature]
Witness as to Seller

[Signature]
Witness as to Seller

Date signed by Seller

Tallulah L. Whitesell
Tallulah L. Whitesell

465-80-8442
Social Security No.

July 7, 2006

James J. Whitesell as trustee
James J. Whitesell, Trustee of the Dorothy Whitesell Florida Residential Interest Trust under Agreement dates March 5, 1999

179-32-0904
Social Security No.

7 July '06

Thomas C. Whitesell as trustee
Thomas C. Whitesell, Trustee of the Dorothy Whitesell Florida Residential Interest Trust under Agreement dates March 5, 1999

179-32-0905
Social Security No.

11 July 06

PURCHASER

The Conservation Fund Charitable Trust dated October 16, 1998, as Amended

The Conservation Fund, Trustee

By: [Signature]
Richard L. Erdmann, SA, Vice President
EXIC.

Date: 7/24/06

14

[Signature]
Witness as to Purchaser

[Signature]

Form Option : Revised 8-8-00

Witness as to Purchaser

Tax ID No: 52-1388917

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EXHIBIT "A"

From the intersection of the Westerly extension of the North line of Block 1, River Crest, according to the Plat recorded in Plat Book 4, page 45, Public Records of Palm Beach County, Florida, with the centerline of Riverside Drive, as now laid out and in use, proceed Northwesterly, along said centerline, a distance of 331.96 feet, more or less, to a line 175 feet South of and parallel to the North line of Government Lot 3, Section 25, Township 40 South, Range 42 East, also being the Point of Beginning, thence Easterly, along said parallel line, a distance of 89.93 feet; thence Northerly, at right angles to the preceding course, a distance of 175 feet to said North line of Government Lot 3; thence Westerly, along said North line of Government Lot 3, a distance of 750 feet, more or less, to the waters of the Loxahatchee River, thence Southeasterly, meandering said waters to a line 50 feet, as measured at right angles, Northwesterly of and parallel to the Northwesterly line of Lot 16, Block 3 of said plat of River Crest; thence Northeasterly, along said parallel line a distance of 268 feet, more or less, to said centerline of Riverside Drive; thence Southeasterly, along said centerline, a distance of 66.10 feet, more or less, to the Point of Beginning. Less rights of way of record for Riverside Drive.

Including the following:

From the intersection of the North Line of Government Lot 3, Section 25, Township 40 South, Range 42 East, Palm Beach County, Florida with the Southwesterly right of way line of Riverside Drive proceed S 46 degrees 34' 00" E. along said Southwesterly right of way a distance of 65.00 feet to the point of beginning; thence S. 66 degrees 56' 00" W. a distance of 260.00 feet; thence S. 26 degrees 56' 00" W. a distance of 84 feet, more or less, to the waters of the Loxahatchee River; thence Southeasterly meandering said waters, a distance of 229 feet, more or less to a line 50 feet, as measured at right angles, Northwesterly of and parallel to the northwesterly line of Lot 16, Block 3, River Crest according to the plat recorded in Plat Book 4, Page 45, Public Records of Palm Beach County, Florida; thence N. 49 degrees 06' 00" E., along said parallel line, a distance of 234 feet, more or less, to said Southwesterly right of way line of Riveside Drive; thence N. 46 degrees 34' 00' W. along said Southwesterly right of way line, a distance of 152.80 feet to the point of beginning.

Including the following described property; to wit:

Begin at the intersection of the North line of Government Lot 3, Section 25, Township 40 South, Range 42 East, Palm Beach County, Florida with the Northeasterly right of way line of Riverside Drive; thence S. 89 degrees 58' 00" E., along said North line of Government Lot 3, a distance of 231.32 feet; thence S. 00 degrees 02' 00" W. a distance of 175 feet; thence N 89 degrees 58' 00" W. a distance of 46.27 feet to said Northeasterly right of way line of Riverside Drive: thence N. 46 degrees 34' 00" W. a distance of 254.70 feet to the point of beginning.

Less any lands of Daniel Gladwin and/or Brenda Gladwin.

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE

STATE OF FLORIDA)
)
COUNTY OF PALM BEACH)

Before me, the undersigned authority, personally appeared Charon J. Whitesell, this 28th day of JULY, 2006, who, first duly sworn, deposes and says:

1) That Charon J. Whitesell, whose address is 10230 SE Acorn Way Tequesta, FL 33469 is the record owner of the Property. The following is a list of every "person" (as defined in Section 1.1(3), Florida Statutes) holding 5% or more of the beneficial interest in the Property.

<u>Name</u>	<u>Address</u>	<u>Interest</u>
Charon J. Whitesell	10230 SE Acorn Way Tequesta, FL 33469	1/6
James J. Whitesell	1500 Reedy Creek Rd. Quitman, GA 31643	1/3
Tallulah L. Whitesell	1500 Reedy Creek Rd. Quitman, GA 31643	1/6
Thomas C. Whitesell	10230 SE Acorn Way Tequesta, FL 33469	1/3

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

Albert Gamot, Esq.
William Long Whitesell, Esq.

3) That, to the best of the affiant's knowledge, the following is a true history of all financial transactions (including any mortgages and amendments or modifications thereto, or existing options or purchase agreements in favor of affiant) concerning the Property which have taken place or will take place during the last ten years prior to the conveyance of title to Palm Beach County, Florida:

Dorothy J. Whitesell to James J. Whitesell & Thomas C. Whitesell, as Trustees of the Whitesell Florida Residential Trust. Dated (filed) March 26, 1999 Deed Book 11008, Page 30.

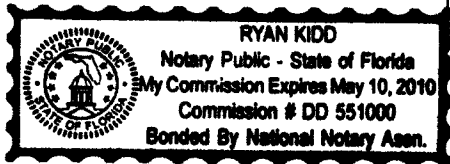
This affidavit is given in compliance with the provisions of Sections 286.23, and 380.08(2), Florida Statutes.

AND FURTHER AFFIANT SAYETH NOT.

Cheron J. Whitesell
Print Name: Cheron J. Whitesell

Sworn to and subscribed before me by Cheron J. Whitesell who is personally known to me or has produced Sig Vercheria as identification.

[Signature]
Notary Public
Print Name: Ryan T Kidd
My Commission Expires: May 10, 2010



ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE

STATE OF FLORIDA)
)
 COUNTY OF PALM BEACH)

Before me, the undersigned authority, personally appeared James J. Whitesell, this 24th day of July, 2006, who, first duly sworn, deposes and says:

1) That James J. Whitesell, whose address is 1500 Reedy Creek Road Quitman, Georgia 31643 is the record owner of the Property. The following is a list of every "person" (as defined in Section 1.1(3), Florida Statutes) holding 5% or more of the beneficial interest in the Property.

<u>Name</u>	<u>Address</u>	<u>Interest</u>
James J. Whitesell	1500 Reedy Creek Rd. Quitman, GA 31643	1/3
Tallulah L. Whitesell	1500 Reedy Creek Rd. Quitman, GA 31643	1/6
Thomas C. Whitesell	10230 SE Acorn Way Tequesta, FL 33469	1/3
Charon J. Whitesell	10230 SE Acorn Way Tequesta, FL 33469	1/6

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

Albert Gamot, Esq.
 William Long Whitesell, Esq.

3) That, to the best of the affiant's knowledge, the following is a true history of all financial transactions (including any mortgages and amendments or modifications thereto, or existing options or purchase agreements in favor of affiant) concerning the Property which have taken place or will take place during the last ten years prior to the conveyance of title to Palm Beach County, Florida:

Dorothy J. Whitesell to James J. Whitesell & Thomas C. Whitesell, as Trustees of the Whitesell Florida Residential Interest Trust. Dated (filed) March 26, 1999
Deed Book 11008, Page 30

This affidavit is given in compliance with the provisions of Sections 286.23, and 380.08(2), Florida Statutes.

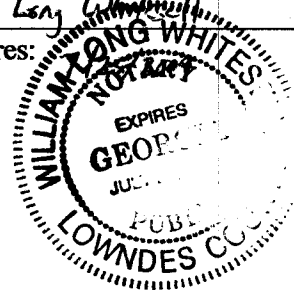
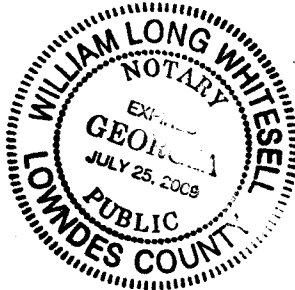
AND FURTHER AFFIANT SAYETH NOT.

James J. Whitesell James J. Whitesell as trustee

Print Name: JAMES J. WHITESELL JAMES J. WHITESELL AS TRUSTEE

Sworn to and subscribed before me by James J. Whitesell who is personally known to me or has produced _____ as identification.

William Long Whitesell
Notary Public
Print Name: William Long Whitesell
My Commission Expires: _____



ASSIGNMENT OF OPTION TO PURCHASE

For the consideration recited hereunder, THE NATURE CONSERVANCY, a District of Columbia non-profit corporation, as Trustee of The Nature Conservancy Charitable Trust dated May 11, 1998, as amended, whose address is 222 S. Westmonte Drive, Suite 300, Altamonte Springs, FL 32714, as Assignor, hereby transfers and assigns to PALM BEACH COUNTY, a Political Subdivision of the State of Florida, with an address at 301 N. Olive Avenue, Suite 601, West Palm Beach, FL 33401, its successors and assigns as Assignee, all of its right, title and interest in that certain option to purchase between Jupiter Ranch, Inc. as Seller, and Assignor, as Purchaser, which option agreement is attached hereto as Exhibit "A" and by reference made a part hereof (the "Option Agreement"), for the sale and purchase of the real property described in the Option Agreement (the "Property"), subject to terms and conditions thereof and hereby does remise, release and quit claim unto Assignee and its successors and assigns, all of its right, title and interest in and to the Property.

Assignor hereby authorizes and empowers Assignee, on its performance of all the above-mentioned terms and conditions to demand and receive of Seller the warranty deed covenanted to be given in the Option Agreement hereby assigned in the same manner and with the same effect as Assignor could have done had this Assignment not been made.

The consideration for this Assignment shall be one percent (1%) of the final Purchase Price of the Property, provided such compensation shall not exceed \$100,000.00.

Assignor and Assignee hereby acknowledge that payment of the consideration for this Assignment is contingent upon the sale of the Property to Assignee, and that Assignee shall not be required to pay said consideration to Assignor until thirty (30) days' after the closing between Seller and Assignee.

TWO WITNESSES AS TO ASSIGNOR

THE NATURE CONSERVANCY, a District of Columbia non-profit corporation, as Trustee of
The Nature Conservancy Charitable Trust dated May 11, 1998

Barbara J. Derg
Witness as to Assignor
Betty Hernandez
Witness as to Assignor

By: *Maria Melchiori*
M.A.R.I.A. F. MELCHIORI
Its: CHIEF OPERATING OFFICER

(Corporate Seal)
53-0242652
F.E.I.D. No. *9/25/06*
Date signed by Assignor

Legal: JW
9/25/06

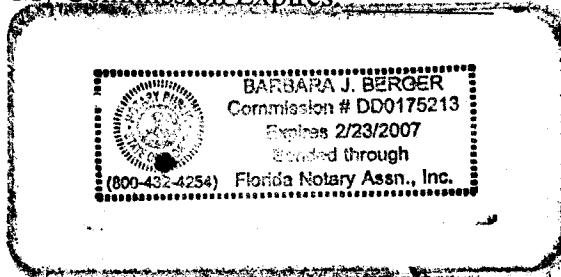
STATE OF FLORIDA)
)
COUNTY OF SEMINOLE)

The foregoing instrument was acknowledged before me this 25th day of ~~August~~ Sept. 2006, by Maria F. Melchiori, as Chief Operating Officer of The Nature Conservancy, a nonprofit District of Columbia corporation, on behalf of the corporation as Trustee of The Nature Conservancy Charitable Trust dated May 11, 1998, as amended.

(NOTARY PUBLIC)
SEAL

Barbara J. Berger

My Commission Expires:



ACCEPTANCE BY ASSIGNEE

Assignee hereby accepts the above Assignment of Option Agreement and agrees to perform all obligations to be performed by Assignor under the Option Agreement, according to the terms and condition therein stated.

ATTEST
Sharon R. Bock, Clerk
& Comptroller

PALM BEACH COUNTY, FLORIDA
BY ITS BOARD OF COUNTY COMMISSIONERS

By: _____
Deputy Clerk

By: _____
Tony Masilotti, Chairman

(SEAL)

Date Executed: _____

Approved as to Form and
Legal Sufficiency:

Approved as to Terms and
Conditions:

Assistant County Attorney

Richard E. Ubbely

Department Director

(Rev. 6/6/03)

OPTION AGREEMENT FOR SALE AND PURCHASE

THIS AGREEMENT is made this 4th day of Aug, 2006 (the "Effective Date"), between **JUPITER RANCH, INC.**, a Florida corporation, with an address at C/O Clifford F. Burg, 7929 Jack James Drive, Stuart, FL 34997, as "Seller" and The Nature Conservancy, a non-profit District of Columbia corporation as Trustee, of The Nature Conservancy Charitable Trust dated May 11, 1998, as amended, a not-for-profit organization as defined under Section 501(c)(3), whose address is 222 South Westmonte Drive, Suite 300, Altamonte Springs, Florida 32714, and its successors and assigns, as "Purchaser."

1. GRANT OF OPTION. Seller hereby grants to Purchaser and its successors and assigns the exclusive option to purchase all of Seller's right, title and interest in and to the real property located in Palm Beach County, Florida, described in Exhibit "A" attached hereto and made a part hereof, together with all improvements, easements and appurtenances (the "Property"), in accordance with the provisions of this Agreement (the "Option"). This Agreement becomes legally binding upon execution by the parties but exercise of the Option is subject to approval of Palm Beach County, a political subdivision of the State of Florida, (the "County"), whose address is 301 N. Olive Avenue, West Palm Beach, Florida 33401, if this Agreement is assigned to the County. The exercise of the Option shall only become effective if Purchaser gives written notice of exercise to Seller. If this Agreement is assigned to the County, the County's agents in all matters shall be the County's Department of Environmental Resources Management ("ERM") and the County Attorney's Office.

2. OPTION TERMS. The Option payment is One Hundred Dollars (\$100.00) ("Option Payment"), the receipt and sufficiency of which is hereby acknowledged by Seller. Seller agrees to provide Purchaser with a completed W-9 form, upon Purchaser's request, in order to enable Purchaser to issue any checks provided for hereunder. The Option may be exercised during the period beginning with Purchaser's execution of this Agreement and ending 120 days after the Effective Date ("Option Expiration Date") upon written notice from Purchaser to Seller. In the event Purchaser's funds in the amount of the Purchase Price (as hereinafter defined in paragraph 3) are not available by the Option Expiration Date, the period of exercise of the Option may be extended until such funds become available, not to exceed 60 days after the Option Expiration Date, by written notice to Seller.

3.A. PURCHASE PRICE. Except as otherwise provided for in paragraph 3.B. below, the per-acre purchase price for the Property is Ninety Six Thousand Six Hundred Dollars (\$96,600.00) (the "Per-Acre Purchase Price"). As of the Effective Date, Seller estimates that the Property contains 252 acres. The parties agree that the final acreage of the Property shall be determined by the survey to be obtained by Seller pursuant to paragraph 5. below, and that the "Purchase Price" will be calculated by multiplying such surveyed acreage by the Per-Acre Purchase Price. The Purchase Price will be paid in cash or certified funds or, if assigned to the County, by County check or at County's option by wire transfer, to Seller at closing, after reduction by the amount of the Option Payment and subject to any adjustments, credits and prorations provided for herein. The exercise of the Option is contingent upon

approval of the Purchase Price by Purchaser and upon confirmation that the Purchase Price is not in excess of the County Approved Value (as hereinafter defined), which shall be based upon the final survey acreage of the Property as determined by the survey to be completed in accordance with paragraph 5 below and shall be determined in accordance with the County's standard practice as set forth in this paragraph. The County will obtain two appraisals of the Property. The appraisals shall be subject to the County's approval, in its sole discretion, and shall be performed by property appraisers selected by the County from the County's approved vendor list. The "County Approved Value" shall be the average of the two reviewed and approved appraisals. In the event that the Purchase Price is in excess of the County Approved Value, the Purchase Price will be adjusted in accordance with paragraph 3.B. below.

3.B. ADJUSTMENT OF PURCHASE PRICE. If, prior to closing, the County determines that the Purchase Price exceeds the County Approved Value of the Property, the Purchase Price will be automatically reduced to the County Approved Value of the Property (hereinafter referred to as the "Final Adjusted Purchase Price") upon written notice from Purchaser to Seller of the Final adjusted Purchase Price. If the Final Adjusted Purchase Price is less than 95% of the Purchase Price, Seller shall, in its sole discretion, have the right to terminate this Agreement as provided for in this paragraph, whereupon the parties shall be relieved of all further obligations under this Agreement. If Seller elects to terminate this Agreement pursuant to this paragraph, Seller shall provide written notice to Purchaser of Seller's election to terminate this Agreement within 10 days after Seller's receipt of written notice from Purchaser of the Final Adjusted Purchase Price. If Seller fails to give Purchaser a written notice of termination within the aforesaid time period, then Seller shall be deemed to have waived any right to terminate this Agreement based upon a reduction in the Purchase Price stated in paragraph 3.A. above to the Final Adjusted Purchase Price.

4.A. ENVIRONMENTAL SITE ASSESSMENT. Within 45 days after the Effective Date, Seller shall, at its sole cost and expense, furnish to Purchaser an environmental site assessment of the Property, which meets the standards and requirements of the County. It is Seller's responsibility to ensure that the consultants contact Purchaser regarding these standards and requirements. Seller shall use the services of competent, professional consultants with expertise in the environmental site assessment process to determine the existence and extent, if any, of Hazardous Materials on the Property. For purposes of this Agreement "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste of any kind or any other substance which is regulated by any Environmental Law (as hereinafter defined in paragraph 4.B.). The environmental site assessment shall be certified to Purchaser and the date of certification shall be within 45 days before the date of closing.

4.B. HAZARDOUS MATERIALS. In the event that the environmental site assessment provided for in paragraph 4.A. confirms the presence of Hazardous Materials on the Property, Purchaser, in its sole discretion, may elect to terminate this Agreement, whereupon the parties shall be relieved of all further obligations under this Agreement. Should Purchaser elect not to terminate this Agreement, Seller shall, at its sole cost and expense and prior to the Option Expiration Date, promptly commence and diligently pursue any assessment, clean up and monitoring of the Property necessary to bring the Property into full compliance with any and all applicable federal, state or local laws, statutes,

ordinances, rules, regulations or other governmental restrictions regulating, relating to, or imposing liability or standards of conduct concerning Hazardous Materials ("Environmental Law"). However, should the estimated cost of clean up of Hazardous Materials exceed a sum which is equal to ~~20%~~ ^(17%) of the Purchase Price as stated in paragraph 3.A. above, Seller shall have the right to terminate this Agreement upon written notice to the Purchaser for a period of 10 days from the date of delivery of the environmental site assessment to Purchaser, whereupon the parties shall be relieved of all further obligations under this Agreement. In the event Seller fails to provide written notice of its election to terminate this Agreement pursuant to this paragraph within the aforementioned 10 day period, Seller shall be deemed to have waived its right to terminate this Agreement pursuant to this paragraph and shall take all necessary action to bring the Property into full compliance with Environmental Law, at its sole cost and expense. In the event that Hazardous Materials placed on the Property prior to closing are discovered after closing, Seller shall remain obligated hereunder, with such obligation to survive the closing and delivery and recording of the deed described in paragraph 8. of this Agreement and Purchaser's possession of the Property, to diligently pursue and accomplish the clean up of Hazardous Materials in a manner consistent with applicable Environmental Law and at Seller's sole cost and expense. ^{2%} ₁₀

Further, in the event that neither party elects to terminate this Agreement as provided above, Seller shall indemnify and save harmless and defend Purchaser, its officers, servants, agents and employees from and against any and all claims, suits, actions, damages, liabilities, expenditures or causes of action of whatsoever kind arising from Hazardous Materials placed on the Property prior to closing whether the Hazardous Materials are discovered prior to or after closing. Seller shall defend, at his sole cost and expense, any legal action, claim or proceeding instituted by any person against Purchaser as a result of any claim, suit, or cause of action for injuries to body, life, limb or property for which Hazardous Materials placed on the Property prior to closing are alleged to be a contributing legal cause. Seller shall save Purchaser harmless from and against all judgments, orders, decrees, attorney's fees, costs, expenses and liabilities in and about any such claim, suit, investigation or defense thereof, which may be entered, incurred or assessed as a result of the foregoing.

5. SURVEY. Within 45 days after the Effective Date, Seller shall obtain, at its sole cost and expense, and deliver to Purchaser a current boundary survey of the Property prepared by a professional land surveyor licensed by the State of Florida which meets the standards and requirements of the County. It is Seller's responsibility to ensure that the surveyor contacts the County regarding these standards and requirements prior to the commencement of the survey. The survey shall be certified to Purchaser and the title insurer and the date of certification shall be within 90 days before the date of closing, unless this 90 day time period is waived by Purchaser and by the title insurer for purposes of deleting the standard exceptions for survey matters and easements or claims of easements not shown by the public records from the owner's title policy. If the survey shows any encroachment on the Property or that improvements, which were intended to be located on the Property, encroach on the land of others, the same shall be treated as a title defect.

6. TITLE INSURANCE. Within 45 days after the Effective Date, Seller shall, at its sole cost and expense, furnish Purchaser with a marketable title insurance commitment, to be followed by an owner's marketable title insurance policy (ALTA Form "B") from a title insurance company approved

by Purchaser, insuring marketable title of Purchaser to the Property in the amount of the Purchase Price. At closing, Seller shall require that the title insurer delete the standard exceptions of such policy referring to: (a) all taxes, (b) unrecorded rights or claims of parties in possession, (c) survey matters, (d) unrecorded easements or claims of easements, and (e) unrecorded mechanics' liens; (f) matters arising or attaching subsequent to the effective date of the title insurance commitment but before acquisition of record title to the Property by Purchaser; and (g) any general or specific title exceptions identified as defects in title (as provided in paragraph 7 below) by Purchaser.

7. DEFECTS IN TITLE. If the title insurance commitment or survey furnished to Purchaser pursuant to this Agreement discloses any title exceptions or defects that are not acceptable to Purchaser, in its sole discretion, Seller shall, within 90 days after notice from Purchaser, cure the defects in title identified by Purchaser or shall arrange with the title insurer for the removal of the exceptions from the title insurance commitment without inclusion of any additional exceptions to coverage. Seller agrees to use diligent effort to correct the defects in title within the time provided therefor, including the bringing of necessary suits. If Seller is unsuccessful in curing the title defects or causing the exceptions to be removed from the title insurance commitment within the aforementioned 90 day period, Purchaser shall have the option of: (a) accepting title as it then exists with a reduction in the Purchase Price as reasonably determined by Purchaser taking into consideration the impact the title defect(s) will have on the fair market value of the Property; (b) accepting the title as it then exists with no reduction in the Purchase Price, (c) extending the amount of time that Seller has to cure the defects in title, or (d) terminating this Agreement, thereupon releasing Purchaser and Seller from all further obligations under this Agreement.

8. INTEREST CONVEYED. At closing, Seller shall execute and deliver to Purchaser a statutory warranty deed in accordance with Section 689.02, Florida Statutes, conveying marketable title to the Property in fee simple free and clear of all liens, reservations, restrictions, easements, leases, tenancies and other encumbrances, with the exception of those matters which are acceptable to Purchaser, in its sole discretion.

9. PREPARATION OF CLOSING DOCUMENTS. Upon execution of this Agreement, Seller shall submit to Purchaser a properly completed and executed beneficial interest affidavit and disclosure statement as required by Sections 286.23, 375.031(1) and 380.08(2), Florida Statutes, on forms provided by Purchaser. Seller shall prepare the deed described in paragraph 8 above, Purchaser's and Seller's closing statements and the title, possession and lien affidavit certified to Purchaser and title insurer in accordance with Section 627.7842, Florida Statutes, and an environmental affidavit on the form attached as Exhibit "B" to this Agreement. The aforementioned documents shall be submitted to Purchaser for review and approval at least 15 days prior to the Option Expiration Date.

10. PURCHASER'S REVIEW FOR CLOSING. Purchaser will approve or reject each of the closing documents required to be provided by Seller under paragraph 9 above within 20 days after receipt of such documents. Seller will have 15 days thereafter to cure and resubmit any rejected documents. In the event Seller fails to timely deliver any document, or Purchaser rejects any

document after delivery, Purchaser may, in its reasonable discretion, extend the Option Expiration Date.

11. EXPENSES. Seller will pay the documentary revenue stamp tax and all other taxes or costs associated with the conveyance of the Property to Purchaser, including, without limitation, the cost of recording the deed described in paragraph 8. above and any other recordable instruments which the title insurance company deems necessary to assure good and marketable title to the Property. Each party shall pay its own attorney's fees and costs.

12. TAXES AND ASSESSMENTS. If this Agreement is not assigned to the County, all real estate taxes and assessments which are or which may become a lien against the Property shall be prorated between the parties to the date of closing. Notwithstanding any provision herein to the contrary, if this Agreement is assigned to the County, all real estate taxes and assessments which are or which may become a lien against the Property shall be satisfied of record by Seller at closing. If this Agreement is assigned to the County and the County acquires fee title to the Property between January 1 and November 1, Seller shall, in accordance with Section 196.295, Florida Statutes, place in escrow with the county tax collector an amount equal to the current taxes prorated to the date of transfer, based upon the current assessment and millage rates on the Property. In the event the County acquires fee title to the Property on or after November 1, Seller shall pay to the county tax collector an amount equal to the taxes that are determined to be legally due and payable by the county tax collector.

13. CLOSING PLACE AND DATE. The closing shall be on or before 45 days after Purchaser exercises the Option; provided, however, that if a defect or deficiency exists in the title to the Property, title insurance commitment, survey, environmental site assessment, or any document required to be provided by Seller to Purchaser hereunder, the closing shall occur either on the later of: (i) 45 days after Purchaser exercises the Option or (ii) within 15 days after receipt of revised documentation acceptable to Purchaser correcting or curing such defects and/or deficiencies. The date, time and place of closing shall be set by Purchaser.

14. RISK OF LOSS AND CONDITION OF REAL PROPERTY. Seller assumes all risk of loss or damage to the Property prior to the date of closing and warrants that the Property shall be transferred and conveyed to Purchaser in the same or essentially the same condition as of the date of Seller's execution of this Agreement, ordinary wear and tear excepted. However, in the event the condition of the Property is altered by an act of God or other natural force beyond the control of Seller, Purchaser may elect, at its sole option, to terminate this Agreement and neither party shall have any further obligations under this Agreement. Seller represents and warrants that there are no parties other than Seller in occupancy or possession of any part of the Property. Seller agrees to clean up and remove all abandoned personal property, refuse, garbage, junk, rubbish, trash and debris from the Property prior to the closing.

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

16. ACCESS. Seller warrants that there is direct legal and actual access to the Property over public roads or valid, recorded easements that benefit the Property.
17. DEFAULT. If Seller defaults under this Agreement, Purchaser may waive the default and proceed to closing, seek specific performance, or refuse to close and elect to receive the return of any money paid, each without waiving any action for damages, or any other remedy permitted by law or in equity resulting from Seller's default.
18. BROKERS. Seller warrants that no persons, firms, corporations or other entities are entitled to a real estate commission or other fees as a result of this Agreement or subsequent closing, except as accurately disclosed on the disclosure statement required in paragraph 9. Seller shall indemnify and hold harmless Purchaser from any and all such claims, whether disclosed or undisclosed.
19. RECORDING. A memorandum giving notice of this Agreement may be recorded by Purchaser in the appropriate county or counties.
20. ASSIGNMENT. This Agreement may be assigned by Purchaser to the County, in which event Purchaser will provide written notice of assignment to Seller.
21. TIME. Time is of essence with respect to all dates or times set forth in this Agreement.
22. SEVERABILITY. In the event any of the provisions of this Agreement are deemed to be unenforceable, the enforceability of the remaining provisions of this Agreement shall not be affected.
23. SUCCESSORS IN INTEREST. Upon Seller's execution of this Agreement, Seller's heirs, legal representatives, successors and assigns will be bound by it. Upon Purchaser's approval of this Agreement and Purchaser's exercise of the option, Purchaser and Purchaser's successors and assigns will be bound by it. The covenants, warranties, representations and indemnities made by Seller to Purchaser hereunder shall inure to the benefit of Purchaser's successors and assigns and shall survive the closing and delivery of the deed described in paragraph 8. of this Agreement and possession of the Property.
24. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties. Notwithstanding the foregoing, the parties acknowledge that the legal description contained in Exhibit "A" may have been prepared without the benefit of a current survey of the Property. The parties agree that if, in the opinion of Purchaser, it becomes necessary to amend the legal description of the Property to correct errors, to more accurately describe the Property to reflect that its boundaries are contiguous with the west line of Range 42 East on the west, Indiantown Road on the South, Taylor Road on the Southeast, parcels owned by third-parties in Oak Wood Subdivision (unrecorded) on the East, and property owned by Palm Beach County on the north, to cut out portions of the Property affected by

title defects which cannot be timely cured by the Seller, or to otherwise revise the legal description of the Property, the legal description to be used in the survey and in the closing instruments required by this Agreement shall be revised by or at the direction of Purchaser, and shall be subject to the final approval of Purchaser. Anything to the contrary hereinabove notwithstanding, such a revision of the legal description of the Property shall not require a written amendment to this Agreement unless Purchaser, in its sole discretion, deems that it does. Seller's execution and delivery of the closing instruments containing the revised legal description and the Purchaser's acceptance of said instruments and of the final survey containing the revised legal description shall constitute a full and complete ratification and acceptance of the revised legal description of the Property by the parties.

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

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

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

28. NOTICE. Whenever either party desires or is required to give notice unto the other, it must be given by written notice, and either delivered personally or mailed to the appropriate address indicated on the first page of this Agreement, or such other address as is designated in writing by a party pursuant to this Agreement. Copies of all notices to the County shall be provided to the Director, Palm Beach County PREM, 3200 Belvedere Road, Building 1169, West Palm Beach, FL 33406-1544. Either party may from time to time change the address or addresses to which notices under this Agreement to such party shall be given upon three (3) days prior written notice. The effective date of any notice shall be the date of delivery if such notice is delivered by personal delivery or the date deposited in the United States mail if such notice is delivered by mail.

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

IF THIS AGREEMENT IS ASSIGNED TO THE COUNTY, THE EXERCISE OF THE OPTION IS SUBJECT TO: (1) CONFIRMATION THAT THE PURCHASE PRICE IS NOT IN EXCESS OF

THE COUNTY APPROVED VALUE OF THE PROPERTY, AND (2) COUNTY APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER BY SELLER.

SELLER

JUPITER RANCH, INC., a Florida corporation

By: _____

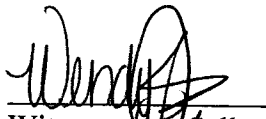
Print Name: _____

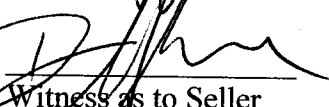
Title: _____

65-0099584

Social Security No. or F.E.I.D. No.

Date signed by Seller


Witness as to Seller


Witness as to Seller

Cathy Adams

Witness as to Purchaser

Marionna J. Shaver

Witness as to Purchaser

PURCHASER:

THE NATURE CONSERVANCY, a nonprofit
District of Columbia Corporation, as Trustee of The
Nature Conservancy Charitable Trust dated May 11,
1998, as amended

By: Victoria J. Tschinkel
Victoria J. Tschinkel

Its: Florida State Director

(Corporate Seal)

53-0242652

F.E.I.D. No.

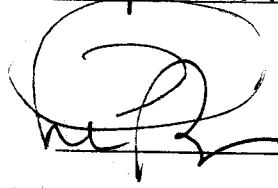
8-4-06

Date signed by Purchaser

STATE OF FL)
COUNTY OF Martin)

The foregoing instrument was acknowledged before me this 31 day of July, 2006, by Clifford F. Burg, as Vice President of Jupiter Ranch, Inc, on behalf of the corporation.

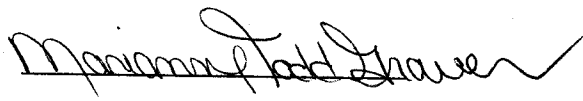
 Lisa Zigliani
MY COMMISSION # DD193983 EXPIRES
(NOTARY PUBLIC) April 22, 2007
SEAL BONDED THRU TROY FAIN INSURANCE, INC.



My Commission Expires: 4/22/07

STATE OF FLORIDA)
COUNTY OF Deer)

The foregoing instrument was acknowledged before me this 4 day of August, 2006 by Victoria J. Tschinkel, as Florida State Director of The Nature Conservancy, a nonprofit District of Columbia corporation, on behalf of the corporation, as Trustee of The Nature Conservancy Charitable Trust dated May 11, 1998, as amended.

(NOTARY PUBLIC)
SEAL


My Commission Expires: _____

 Marianne Todd Graves
MY COMMISSION # DD269786 EXPIRES
November 24, 2007
BONDED THRU TROY FAIN INSURANCE, INC.

ADDENDUM NO. 1
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
 (OTHER)

STATE OF Florida)
)
 COUNTY OF Martin)

Before me, the undersigned authority, personally appeared Clifford F. Burg ("affiant"), this 31st day of July, 2006, who, first being duly sworn, deposes and says:

1) That JUPITER RANCH, INC., a Florida corporation, whose address is c/o Clifford F. Burg, 7929 Jack James Drive, Stuart, FL 34997, is the record owner of the real property described in Exhibit "A" attached hereto (the "Property"). As required by Section 286.23, Florida Statutes, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity:

(if more space is needed, attach separate sheet)

<u>Name</u>	<u>Address</u>	<u>Interest</u>
Clifford F. Burg	7929 SW Jack James Dr, Stuart, FL	50 %
Otto B. DiVosta	4500 PGA Blvd, PBG, FL	25 %
Betty J. DiVosta	4500 PGA Blvd, PBG, FL	25 %

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

<u>Name</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
<u>None</u>			

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

<u>Name and Address of Parties Involved</u>	<u>Date</u>	<u>Type of Transaction</u>	<u>Amount of Transaction</u>
None			

This affidavit is given in compliance with the provisions of Sections 286.23, 375.031(1), and 380.08(2), Florida Statutes.

AND FURTHER AFFIANT SAYETH NOT.

AFFIANT

Clifford F. Burg

SWORN TO and subscribed before me this 31 day of October July, 2006, by Clifford F. Burg. Such person(s) (Notary Public must check applicable box):

- is/are personally known to me.
 produced a current driver license(s).
 produced _____ as identification.

(NOTARY PUBLIC SEAL)



Lisa Zigliani
 MY COMMISSION # DD193983 EXPIRES
 April 22, 2007
 BONDED THRU TROY FAIN INSURANCE, INC.

Lisa Zigliani
 Notary Public

(Printed, Typed or Stamped Name of Notary Public)

Commission No.: DD193983

My Commission Expires: 4/22/07

EXHIBIT "A"

JUPITER RANCH LEGAL DESCRIPTIONS

- | | |
|---|-------------------------|
| ✓ PHILO FARMS SUB
LTS A THRU T TR 17, LTS A THRU
T, TR 18, LTS A THRU G, W 1/2 OF
LTS H, I & J (LESS R/W SR 706)
LTS K THRU Q & E 1/2 OF R, S & T
TR 31 & LTS A THRU T | 00-42-40-31-01-017-0010 |
| 6-41-42, TH PT OF N 1/2 LYG NLY OF
& ADJ TO N R/W LI OF INDIANTOWN
RD & WLY OF & ADJ TO W R/W LI OF
TAYLOR RD (LESS TRGLE PAR IN
OR5239P1850 & TH PT OF ADDL R/W
SR 706 IN | 00-42-41-06-00-000-1050 |
| ✓ PHILO FARMS SUB
LTS A TO T INC TR 19 LTS F TO J
& P TO T INC TR 20 LTS A TO T
INC TR 29 LTS A TO T INC TR 30 | 00-42-40-31-01-019-0010 |
| ✓ PHILO FARMS SUB
LTS A TO E & K TO O INC TR 20 | 00-42-40-31-01-020-0010 |
| ✓ 31-40-42, W 850 FT OF N 1420
FT OF SE 1/4 | 00-42-40-31-00-000-5000 |

EXHIBIT "B"
ENVIRONMENTAL AFFIDAVIT

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority personally appeared Clifford F. Burg as Vice President of Jupiter Ranch, Inc., a Florida corporation, ("Seller") who being by me first duly sworn, deposes and states:

1. That the Seller is the sole owner in fee simple and now in possession of the following described property together with improvements located thereon located in Palm Beach County, Florida, to-wit:

See Exhibit "A" attached hereto and by this reference made a part hereof (hereinafter "the Property").

2. That the Seller is this day (the "Closing Date") conveying the Property to **PALM BEACH COUNTY**, a political subdivision of the State of Florida, hereinafter referred to as the "Purchaser".

3. For purposes of this Affidavit the term "Environmental Law" shall mean any and all federal, state and local statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or other governmental restrictions relating to the protection of the environment or human health, welfare or safety, or to the emission, discharge, seepage, release or threatened release of Hazardous Materials (as hereinafter defined) into the environment including, without limitation, ambient air, surface water, ground water, or land, or otherwise relating to the handling of such Hazardous Materials. For purposes of this Affidavit the term "Hazardous Materials" shall mean any contaminant, chemical, waste, irritant, petroleum product, waste product, radioactive material, flammable or corrosive substance, explosive, poly-chlorinated biphenyls, asbestos, hazardous or toxic substance, material or waste of any kind, or any other substance which is regulated by any Environmental Law.

4. As of the Closing Date, the Seller warrants and represents, in accordance with the Agreement for Sale and Purchase between Seller and Purchaser, to the Purchaser, its successors and assigns that:

-
- (i) Seller has not placed, or permitted to be placed, any Hazardous Materials on the Property, and, to the best of Seller's knowledge, no other person or entity has placed, or permitted to be placed, any Hazardous Materials on the Property.
 - (ii) There does not exist on the Property any condition or circumstance which requires or may, in the future, require cleanup, removal or other remedial action or other response under Environmental Laws on the part of the Seller or a subsequent owner of all or any portion of the Property or which would subject Seller or a subsequent owner of all or any portion of the Property to liability, penalties, damages or injunctive relief.
 - (iii) No underground treatment, buried, partially buried or above ground storage tanks, storage vessels, sumps, drums, containers, water, gas or oil wells, or landfills are or have ever been located on the Property.
 - (iv) Seller, and to the best of Seller's knowledge, any other person or entity that has owned, occupied or possessed the Property, has never violated, and is presently in compliance with, all Environmental Laws applicable to the Property.
 - (v) No warning notice, notice of violation, administrative complaint, judicial complaint or other formal or informal notice has been issued by any federal, state or local environmental agency alleging that conditions on the Property are in violation of any Environmental Law.
 - (vi) Seller is not subject to any judgment, decree, order or citation related to or arising out of Environmental Laws, and Seller has not been named or listed as a potentially responsible party by any governmental body or agency in a matter arising under any Environmental Law.

5. That Seller makes this Affidavit for the purpose of inducing the Purchaser to purchase the Property, and Seller acknowledges that Purchaser will rely upon the representations and warranties set forth in this Affidavit.

FURTHER AFFIANT SAYETH NAUGHT.

Wendy J. Grieve
Witness
Wendy J. Grieve
Type or Print Name of Witness

Cliff F. Burg
Vice President, Jupiter Ranch, Inc
a Florida Corporation

Daniel J. Grieve
Witness
Daniel J. Grieve
Type or Print Name of Witness

The foregoing instrument was acknowledged before me this 31st day of July, 2006, by Clifford F. Burg, as Vice President of Jupiter Ranch, Inc, a Florida Corporation who is personally known to me OR () who has produced _____ as identification and who () did () did not take an oath.

(Official Notarial Seal)

Lisa Zigliani
Notary Public, State of Florida



Lisa Zigliani
MY COMMISSION # DD193983 EXPIRES
April 22, 2007
BONDED THRU TROY FAIN INSURANCE, INC

Lisa Zigliani
(Type, print or stamp name)

DD193983
Commission Number

My Commission Expires: 4/22/07

Disclosure Form

It is the policy of The Nature Conservancy ("TNC") to identify real or perceived conflicts of interest involving any party with whom TNC is entering into a transaction. To assist TNC in complying with this policy, we request that all individuals and/or "entities" (other than TNC) that will be involved in this transaction complete this form.

I. TRANSACTION INFORMATION *(to be completed by TNC staff)*

A. Real Estate Transactions

Site (Tract):

FL/Cypress Creek/Jupiter Ranch

Check one:

TNC acquisition:

TNC sale:

Check one:

Fee interest:

Conservation easement:

Other (describe): Palm Beach County Assist

Acreage:

Florida, Palm Beach County

Location (Country, state/province, county/other local unit):

B. Non-Real Estate Transactions (non-real estate contracts, grants to other non-profits, and other transactions)

Describe:

II. NAMES OF PARTIES TO THE TRANSACTION: *Please identify all individuals and/or entities (other than TNC) that will be involved in this transaction. An "entity" includes a corporation, partnership, trust, estate, joint venture, unincorporated affiliation, or public board, commission, or not-for-profit organization.* **JUPITER RANCH, INC.,**

INDIVIDUALS ANSWER SECTIONS III AND V; ENTITIES ANSWER SECTIONS IV AND V.

III. QUESTIONS FOR EACH INDIVIDUAL IDENTIFIED IN SECTION II:

Are you: <i>(please attach an explanation for any "Yes" answers)</i>	Yes	No
A. a TNC employee (now or during the last 12 months)		✓
B. a member of TNC's Board of Directors (now or during the last 12 months)		✓
C. a TNC Chapter Trustee/Advisor (now or during the last 12 months)		✓
D. a Major Donor of TNC- A "major donor" is an individual or organization that has made a gift or pledge of US\$100,000 or more at any one time or cumulatively within the last 5 years in cash, appreciated securities or other assets, or in land, easement, or bargain-sale value		✓

<p>E. an other insider of TNC- "<u>Other insiders</u>" of TNC include individuals such as former members of TNC's Board of Directors, former Chapter Trustees, members of TNC advisory boards or committees, members of TNC's President's Conservation Council, volunteers or former employees of TNC who, by virtue of their <u>current</u> involvement or their involvement within the past 12 months with TNC either have access to "inside information" that could place them within a conflict situation or could give the appearance of such persons having the ability to unduly influence TNC. Depending on circumstances, an independent contractor, grantee, other outside party or their employees may be an "other insider" if that person or entity has access to "inside information." "<u>Inside information</u>" consists of any material information that is identified as confidential and proprietary and pertains to the business and affairs of TNC, whether related to a specific transaction or to matters relating to TNC's interests, activities and policies.</p>		✓
<p>F. to your knowledge, a close relative of any individual described in A-E, above- A "<u>close relative of an individual</u>" includes (a) his or her spouse, in-laws(father, mother, brother, sister, son and daughter in-laws), natural or adopted children, parents and/or step-parents, grandchildren, grandparents, brothers and sisters; (b) any person who shares living quarters with the individual under circumstances that closely resemble a marital relationship; and (c) any person who is financially dependent upon the individual?</p>		✓

IV. QUESTIONS FOR EACH ENTITY IDENTIFIED IN SECTION II:

<i>Please attach an explanation for any "Yes" answers:</i>	Yes	No
A. Is the entity a TNC "major donor" or "other insider"? (as those terms are defined in III D & E, above.)		✓
B. To your knowledge, does any current or former TNC employee, current or former TNC Board member, current or former (for these purposes, former means within the last 12 months) Chapter Trustee/Advisor, "major donor", "other insider" of TNC, or any "close relative" of any of the foregoing:		✓
1. Own directly or indirectly more than 5% of the equity or any voting security in the entity?		✓
2. Serve as a director, executive officer, executor, administrator, trustee, beneficiary, controlling partner, or otherwise serve in a fiduciary capacity or hold a substantial beneficial interest in the entity?		✓
3. Have legal or de facto power to control the election of a majority of directors of the organization or to control the management or policies of the entity?		✓

V. QUESTION FOR EACH INDIVIDUAL AND/OR ENTITY IDENTIFIED IN SECTION II:

<i>Please attach an explanation for a "Yes" answer.</i>	Yes	No
To your knowledge, do you, or does the entity, own or control a " related organization " that is also a " major donor " or an " other insider " of TNC (as those terms are defined in III D & E, above)?		✓
For purposes of this question, an organization is a " related organization " if any individual or entity identified in Section II:		

FIRST AMENDMENT
TO
OPTION AGREEMENT FOR SALE AND PURCHASE

THIS FIRST AMENDMENT TO OPTION AGREEMENT FOR SALE AND PURCHASE (this "First Amendment") is made this 25th day of September, 2006, between JUPITER RANCH, INC., a Florida corporation, whose address is c/o Clifford F. Burg, 7929 Jack James Drive, Stuart, FL 34997 as "Seller" and THE NATURE CONSERVANCY, a nonprofit District of Columbia corporation as Trustee of The Nature Conservancy Charitable Trust dated May 11, 1998, as amended, a not-for-profit organization as defined under Section 501(c)(3), whose address is 222 South Westmonte Drive, Suite 300, Altamonte Springs, Florida 32714, and its successors and assigns as "Purchaser".

WITNESSETH

WHEREAS, the parties hereto entered into that certain Option Agreement for Sale and Purchase dated August 4, 2006 (the "Option"), in connection with certain property located in Palm Beach County, Florida.

WHEREAS, the parties desire to amend the purchase price provisions of the Option in the manner set forth below.

NOW, THEREFORE, for and in consideration of good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Amendment to Paragraph 3.A. Paragraph 3.A of the Option is hereby amended by deleting such Paragraph in its entirety and substituting the following in place thereof:

"3. PURCHASE PRICE. The per-acre purchase price for the Property is Ninety Thousand Dollars (\$90,000.00) (the "Per-Acre Purchase Price"). As of the Effective Date, Seller estimates that the Property contains 252 acres. The parties agree that the final acreage of the Property shall be determined by the survey to be obtained by Seller pursuant to paragraph 5. below, and that the "Purchase Price" will be calculated by multiplying such surveyed acreage by the Per-Acre Purchase Price. The Purchase Price will be paid in cash or certified funds or, if assigned to the County, by County check or at County's option by wire transfer, to Seller at closing, after reduction by the amount of the Option Payment and subject to any adjustments, credits and proration provided for herein."

2. Deletion of Paragraph 3.B. Paragraph 3.B of the Option is hereby deleted in its entirety.

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3. Binding Effect. All other terms of the Option remain unchanged and in full force and effect and are hereby ratified and confirmed as of the date first above written.

SELLER

JUPITER RANCH, INC., a Florida corporation

Maron Burg
Witness as to Seller

By: [Signature]
Print Name: QUINTON F. BURG

[Signature]
Witness as to Seller

Title:

65-0099584
Social Security No. or F.E.I.D. No.

SEPT 25, 2006
Date signed by Seller

PURCHASER:

THE NATURE CONSERVANCY, a nonprofit District of Columbia Corporation, as Trustee of The Nature Conservancy Charitable Trust dated May 11, 1998, as amended

[Signature]
Witness as to Purchaser

By: maria mechiorri

Betty Hernandez
Witness as to Purchaser

Its: Chief Operating Officer

(Corporate Seal)

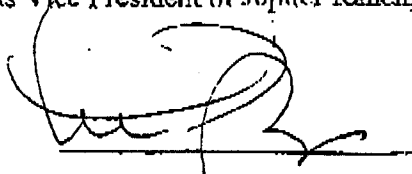
53-0242652
F.E.I.D. No.
9/25/06
Date signed by Purchaser

Legal: [Signature]
9/25/06

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STATE OF Florida)
COUNTY OF Martin)

The foregoing instrument was acknowledged before me this 25 day of September, 2006, by Clifford F. Burg, as Vice President of Jupiter Ranch, Inc., on behalf of the corporation.



(NOTARY PUBLIC)
SEAL

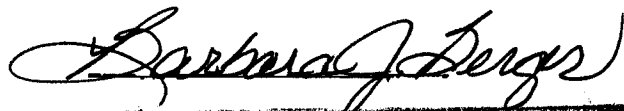


Lisa Zigliani
MY COMMISSION # DD193983 EXPIRES
April 22, 2007
BONDED THRU TROY FARM INSURANCE, INC.

My Commission Expires: 4/22/07

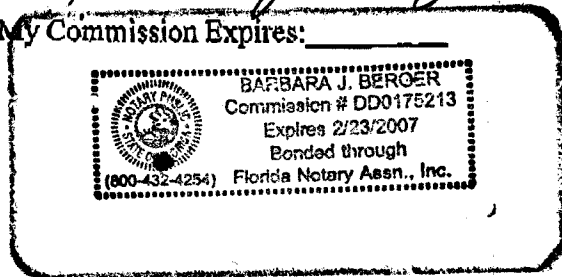
STATE OF FLORIDA)
COUNTY OF SEMINOLE)

The foregoing instrument was acknowledged before me this 25th day of September, 2006, by MARIA F. Melchior, as Chief Operating Officer of The Nature Conservancy, a nonprofit District of Columbia corporation, on behalf of the corporation, as Trustee of The Nature Conservancy Charitable Trust dated May 11, 1998, as amended.



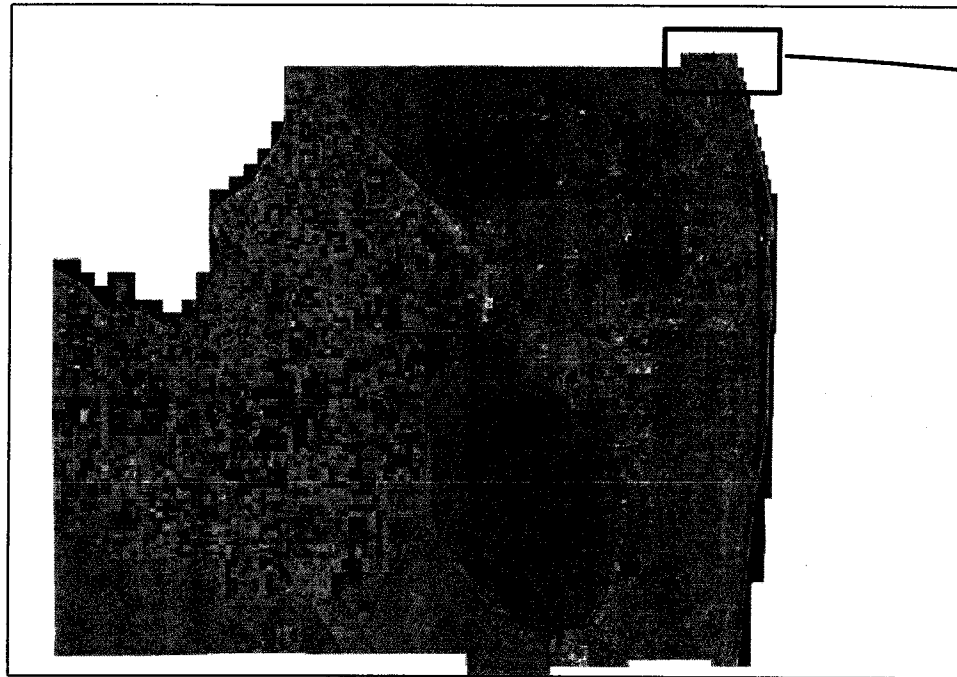
(NOTARY PUBLIC)
SEAL

My Commission Expires: _____



45

Whitesell Property Location Map



 Whitesell Property Boundary



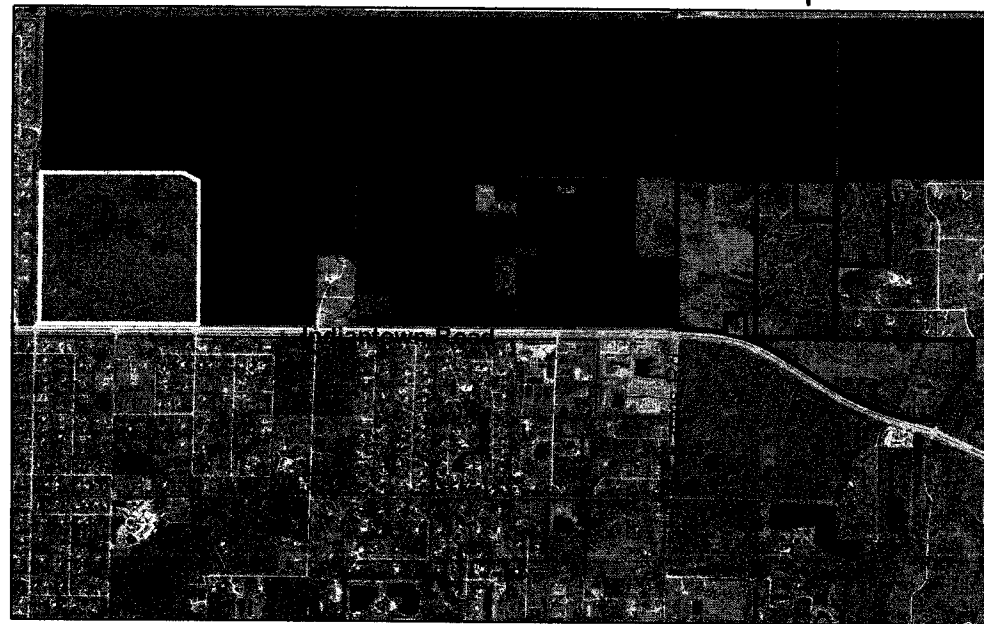
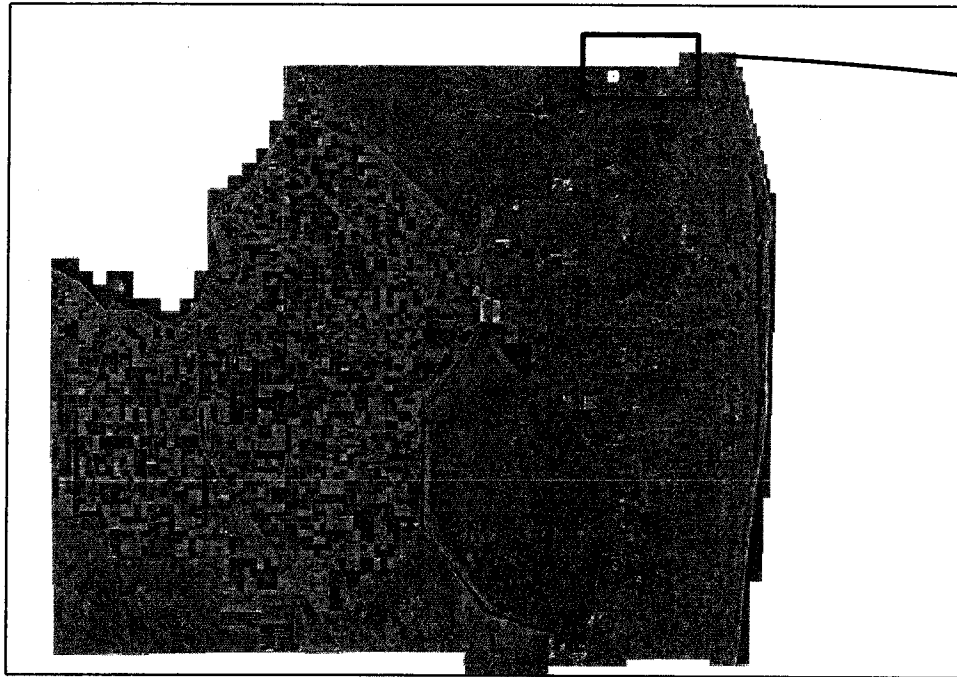
Attachment 3a

47

Palm Beach County
Department of Environmental
Resources Management
August 2006: acs



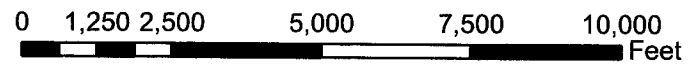
RV Holding Co/Jupiter Ranch Property Location Map



Attachment 3b

- RV Holding Co Parcel Boundary
- Jupiter Ranch Parcel Boundary
- Cypress Creek Natural Area

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Palm Beach County
Department of Environmental
Resources Management
August 2006: acs



ATTACHMENT 4

APPRAISAL REPORT SUMMARIES FOR

WHITESELL PROPERTY

AND

JUPITER RANCH PROPERTY

RECEIVED

MAY 10 2006

Complete Appraisal Self-Contained Report

**Of Three (3) Separate but Contiguous Vacant Sites,
Owned by the Whitesell Family,
Located on the Waters of the Loxahatchee River,
North of the Fixed Tequesta Drive Bridge,
(Palm Beach County)
Tequesta, FL
ECAC File # 06-022L**

Prepared for:

**Palm Beach County
Property & Real Estate Management Division
3200 Belvedere Road
Building 1169
West Palm Beach Florida 33406-1544**

Prepared:

March 10, 2006

As of:

March 1, 2006

Prepared by:

**Timothy C. Andersen, MAI
State Certified General Real Estate Appraiser #RZ-998**

**Palm Beach Appraisers & Consultants, Inc.
1300 N. Congress Avenue
West Palm Beach, FL 33409**

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Palm Beach Appraisers & Consultants, Inc.

**Palm Beach Appraisers &
Consultants, Inc.**

**1300 N. Congress Avenue
West Palm Beach, FL 33409
Office: (561) 689-8608
Fax: (561) 684-8709**

Respond to Stuart



**Scott M. Powell, MAI
Timothy C. Andersen, MAI**

**735 Colorado Avenue, Suite 7
Stuart, FL 34994
Office: (772-) 288-2560
Fax: (772) 288-7382**

eMail: ecac@ecappr.com

March 8, 2006

Attention to: Director, Property & Real Estate Management Division

Re.: Three (3) sites on the Loxahatchee River
Under the ownership of members of the Whitesell Family
ECAC File #06-022L

Ladies and Gentlemen:

As requested, attached is a **Complete Appraisal** written in a **Self-Contained Report** format of the above referenced three (3) properties. The purpose of this report is to form three (3) separate *market value* opinions as to the current market values of these sites, in the fee simple estate, as of March 1, 2006. The intended use is to assist you, the client and sole intended user, as to the possible acquisition of these sites.

The subject properties consist of three (3) contiguous sites on the southwest side of Riverside Drive in Tequesta, Florida, all of which have frontage on the waters of the Loxahatchee River. Note that the southernmost of these sites, site 0090, has a portion of its area on the *northeast* side of Riverside Drive, which is not on the water, with the remainder of its area on the waters of the Loxahatchee. The northernmost site has residential improvements. However, these are older, in disrepair, are not currently used, and are not the site's highest and best use. We concluded that they add little, if any, value to the site, thus have not valued them herein.

We personally viewed the site, took the enclosed subject photos and performed all of the research, data verification and analyses contained herein.

Palm Beach Appraisers & Consultants, Inc.

Page 2

May 5, 2006

Director, Property & Real Estate Management Division

Re: Three (3) sites on the Loxahatchee River
Under the ownership of the Whitesell Family
EC:AC File #06-022L

This report also meets all USPAP requirements for a complete appraisal presented in a self-contained format.

As reconciled herein, our market value conclusions, assuming typical exposure times¹, are:

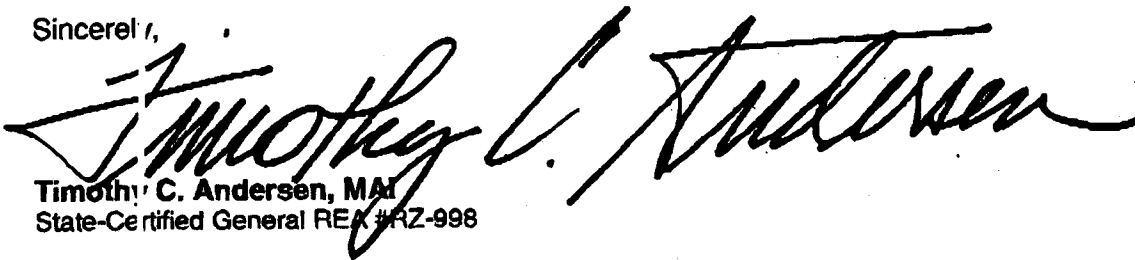
Value of 00-42-40-25-00-003-0010 @ \$2,970,000

Value of 00-42-40-25-00-003-0080 @ \$1,560,000

Value of 00-42-40-25-00-003-0090 @ \$1,300,000

Thank you for the opportunity to provide this appraisal, please telephone or e-mail us with any questions or concerns.

Sincerely,



Timothy C. Andersen, MAI
State-Certified General REA #RZ-998

¹ Estimated at 9 to 15-months. See Exposure Time / Marketing Period section.

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08/11/2006 10:38 FAX 561 233 0210

PBC REAL ESTATE DEV PREM

005

**APPRAISAL OF
THREE RESIDENTIAL PROPERTIES
LOCATED AT
19745 RIVERSIDE DRIVE
JUPITER, FLORIDA**

FOR

**PALM BEACH COUNTY
PROPERTY & REAL ESTATE MANAGEMENT DIVISION
C/O ROSS HERING, DIRECTOR
DO #4100214060000000016767**

BY

**ROBERT B. BANTING, MAI
STATE-CERTIFIED GENERAL REAL ESTATE APPRAISER RZ4**

AND

**CYNTHIA A. BENNETT
STATE-CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER RD4014**

WITH

**ANDERSON & CARR, INC.
521 SOUTH OLIVE AVENUE
WEST PALM BEACH, FLORIDA 33401**

**DATE OF VALUE: MARCH 7, 2006
DATE OF REPORT: MARCH 20, 2006**

FILE NO.: 260073

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ANDERSON & CARR, INC.

Ross Hering, Director
Property & Real Estate Management
March 17, 2006

As a result of our analysis, we have developed an opinion that the market value (as defined in the report), subject to the definitions, certifications, assumptions, and limiting conditions set forth in the attached report, as of March 7, 2006, was:

SIX MILLION SIX HUNDRED THOUSAND DOLLARS
(\$6,600,000)

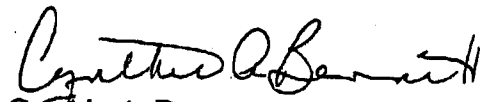
The following presents a complete appraisal in a summary report. This letter must remain attached to the report, which contains 59 pages in order for the value opinion set forth to be considered valid. Your attention is directed to the Assumptions and Limiting Conditions.

Respectfully submitted,

ANDERSON & CARR, INC.



Robert B. Banting, MAI, SRA
State-Certified General Real Estate Appraiser RZ4



Cynthia A. Bennett
State-Certified Residential Real Estate Appraiser RD4014

RBB/CAB:cmp



Facilities Development & Operations Department
Property & Real Estate Management Division

3200 Belvedere Road
Building 1169
West Palm Beach, FL 33406-1544
(561) 233-0200
FAX: (561) 233-0210
www.pbcgov.com/fdo

Palm Beach County Board of County Commissioners

- Tony Masilotti, Chairman
- Addie L. Greene, Vice Chairperson
- Karen T. Marcus
- Jeff Koons
- Warren H. Newell
- Mary McCarty
- Burt Aaronson

RECEIVED
SEP 20 2006
County Administration
Robert Weisman
ENVIRONMENTAL RESOURCES MANAGEMENT
An Equal Opportunity Affirmative Action Employer

ENV. RES. MGMT.
Env. Enh. & Restoration
Natural Resources Stewardship
Resource Protection
Waste Control
Finance & Support Services
Director
Deputy Director
Other _____

R. Walesky

MEMORANDUM

TO: Richard E. Walesky, Director
Environmental Resources Management

FROM: Ross C. Hering, Director
Property & Real Estate Management

DATE: September 19, 2006

RE: Appraisals of Jupiter Ranch, Inc. Properties
PCN's: 00-42-40-31-00-000-5000; 00-42-41-06-00-000-1050
00-42-40-31-01-017-0010; 00-42-40-31-01-020-0010
00-42-40-31-01-019-0010

PREM has obtained two (2) appraisals for the above properties containing a total of approximately 252.51 acres at the northeast corner of Indiantown Road and Gulfstream Citrus Road in the Cypress Creek Natural Area, west of Jupiter. One appraisal was prepared by Brian G. Edwards, MAI, of Johnson, Parrish & Edwards, Inc. (JPE) and has an effective date of August 8, 2006. The second appraisal was prepared by Timothy C. Andersen, MAI, of Palm Beach Appraisers and Consultants, Inc. (PBAC) and has an effective date of August 12, 2006. Both appraisers used the sales comparison method of valuation and provide an opinion of the property's market value in the fee simple estate, based on the highest and best use being that of rural residential development at a density of one unit per ten acres.

Although both appraisers utilized the same method to value this property, there are differences in their results. JPE values the property at \$22,700,000.00 (\$90,000.00/acre) while PBAC values the subject at \$18,250,000.00 (\$72,500.00/acre). The value differential between the two is \$4,450,000.00 (\$17,500.00/acre) which is a margin of 24%.

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Richard E. Walesky
September 19, 2006
Page 2

In each report, it was apparent that neither appraiser felt comfortable with the comparables that were available, and the result was more of a "qualitative" than "quantitative" analysis. It is staff's opinion that this "qualitative" approach is the primary factor contributing to the 24% margin between values.

Both appraisers identified the challenges of developing the property for residential use, particularly in connection with drainage issues and the existing wetlands. JPE's report contained more discussion on the restoration and mitigation of wetlands along with the drainage and permit obstacles that developers would face. JPE noted that the valuation took into account the aforementioned obstacles and provided data obtained from relevant regulatory agencies to illustrate his opinion. JPE's research and data provided more support on development issues than PBAC.

As noted previously, the 24% difference in value is indicative of the wide range of results that a "qualitative" analysis can produce. In view of the foregoing, we believe the JPE report contains a higher quantity and quality of supporting documentation to arrive at value and therefore contains a more realistic, justifiable estimate of value.

For the foregoing reasons, PREM supports the value estimate arrived at by JPE of \$22,700,000.00 or \$90,000.00 per acre.

cc: Tom Jordan, Protection Program Manager, The Nature Conservancy
Samara J. Cooper, Assistant Director, PREM
Ray Walter, Real Estate Manager, PREM
Joe Greco, Real Estate Specialist, PREM
Dave Gillings, Environmental Manager, ERM
Sandy Mann, Environmental Program Supervisor, ERM

ATTACHMENT 5

Calculation of County Approved Price for Whitesell Property

PCNs = 00-42-40-25-00-003-0010
 00-42-40-25-00-003-0080
 00-42-40-25-00-003-0090

Total acres (est.) = 2.99

Appraisal Summary

Firm Name	Date of Appraisal	Appraisal Value
Palm Beach Appraisers & Consultants, Inc.	March 1, 2006	\$5,830,000
Anderson & Carr, Inc.	March 7, 2006	\$6,600,000
	Average of Appraisals	\$6,215,000

Purchase Price divided by Average Appraised Value times 100 equals Percentage of Total Value

$$\$3,600,000 \quad / \quad \$6,215,000 \quad \times \quad 100 \quad = \quad 57.9\%$$

Amount of Discount equals 100% - Percentage of Total Value =

$$100\% - 57.9\% = 42.1\% \text{ discount}$$

Calculation of County Approved Price for Jupiter Ranch, Inc. Property

PCNs = 00-42-40-31-01-000-5000
 00-42-40-31-01-017-0010
 00-42-40-31-01-019-0010
 00-42-40-31-01-020-0010
 00-42-41-06-00-000-1050

Total acres = 251.16± acres (per preliminary boundary survey provided by seller)

Appraisal Summary*

Firm Name	Date of Appraisal	Appraisal Value**
Palm Beach Appraisers & Consultants, Inc.	August 12, 2006	\$18,200,000
Johnson, Parrish & Edwards, Inc.	August 8, 2006	\$22,600,000
	Average of Appraisals	\$20,400,000

Original Purchase Price divided by Average Appraised x 100 = Percentage of Total Value

$$\$24,262,056 \quad / \quad \$20,400,000 \quad \times \quad 100 \quad = \quad 118.9\%$$

Amount over Appraised Value = Percentage of Total Value - 100%

$$118.9\% - 100\% = 18.9\% \text{ over appraised value}$$

* Although two appraisals determined that the value of the Jupiter Ranch property was between \$18,200,000 and \$22,600,000, the County's Property and Real Estate Division has indicated that the appraisal submitted by Johnson, Parrish & Edwards, Inc. contains a more realistic and justifiable estimate of value. Therefore, PREM supports the value estimate arrived at by JPE of \$22,600,000 or \$90,000 per acre for the estimated 251.16± acre Jupiter Ranch property.

** The Appraised values contained herein are based on 251.16 total acres as provided by the seller's surveyor in a preliminary boundary survey received by the County on September 18, 2006.

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ATTACHMENT 6

CLASC RECOMMENDATION LETTERS FOR
WHITESELL PROPERTY

AND

JUPITER RANCH PROPERTY (TO FOLLOW, IF APPROVED BY CLASC)



August 9, 2006

**Department of Environmental
Resources Management**

2300 North Jog Road, 4th Floor
West Palm Beach, FL 33411-2743
(561) 233-2400
FAX: (561) 233-2414
www.co.palm-beach.fl.us/erm



**Palm Beach County
Board of County
Commissioners**

Tony Masilotti, Chairman

Addie L. Greene, Vice Chairperson

Karen T. Marcus

Jeff Koons

Warren H. Newell

Mary McCarty

Burt Aaronson

County Administrator

Robert Weisman

Mr. Tony Masilotti, Chair
and Members of the Board of County Commissioners
301 N. Olive Avenue
West Palm Beach, FL 33401

Dear Commissioners:

SUBJECT: Whitesell Property

On August 7, the Conservation Lands Acquisition Selection Committee approved the following motion by a unanimous vote

To approve and recommend to the Board of County Commissioners the acquisition of approximately 3 acres of land known as the Whitesell Property at a price of \$3,600,000 subject to County staff due diligence.

The purchase price will be paid using County Conservation Lands Bond funds.

We are pleased to recommend this acquisition, and we anticipate submitting additional recommendations to you later this year for acquisition of environmentally sensitive lands.

Sincerely,

Christine Lockhart, Vice-Chair
Conservation Lands Acquisition Selection Committee

DKG/dwo

cc: Robert Weisman, County Administrator
James Brako, Esq., Assistant County Attorney
Richard Walesky, Director, Environmental Resources Management
Elizabeth Shields Dowdle, Director, The Conservation Fund

2007 - 0018

BOARD OF COUNTY COMMISSIONERS
 PALM BEACH COUNTY, FLORIDA
 BUDGET Transfer

BGEX - 381-

FUND 1999 \$75m GO Conservation Land Acquisition Fund (3001)

_____	File
_____	Finance
_____	Minutes
_____	Budget

Use this form to provide budget for items not anticipated in the budget.

ACCOUNT NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED / ENCUMBERED 09/22/2006	REMAINING BALANCE
APPROPRIATIONS								
<u>Reserves</u>								
381-9900-9917	Reserves, Property Acquisition	11,801,719	11,801,719		8,275,398	3,526,321	0	3,526,321
<u>Cypress Creek Tract</u>								
381-E406-6101	Land	1,987,376	1,987,376	7,375,398		9,362,774		9,362,774
<u>Riverfront Pines</u>								
381-E450-6101	Land	11,933	11,933	900,000		911,933		911,933
TOTAL APPROPRIATIONS & EXPENDITURES				8,275,398	8,275,398			

Environmental Resources Management
 INITIATING DEPARTMENT/DIVISION
 Administration/Budget Department Approval
 OFMB Department - Posted

Signatures	Date
<u>Richard E. Ublady</u>	<u>9/26/06</u>
<u>[Signature]</u>	<u>10-2-06</u>
<u>[Signature]</u>	

9/27/06

By Board of County Commissioners
 at meeting of 10/03/2006

Deputy Clerk to the
 Board of County Commissioners

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2007 - 0019

BOARD OF COUNTY COMMISSIONERS
 PALM BEACH COUNTY, FLORIDA
 BUDGET Transfer

BGEX - 380-

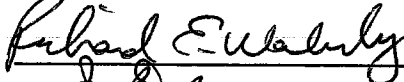
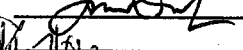

FUND 2001 \$75m GO Conservation Land Acquisition Fund (3002)

File
Finance
Minutes
Budget

Use this form to provide budget for items not anticipated in the budget.

ACCOUNT NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED / ENCUMBERED 09/22/2006	REMAINING BALANCE
APPROPRIATIONS								
<u>Reserves</u>								
381-9900-9917	Reserves, Property Acquisition	5,082,363	7,271,435		7,265,002	6,433	0	6,433
<u>Cypress Creek Tract</u>								
381-E406-6101	Land	3,739,970	3,739,970	6,365,002		10,104,972		10,104,972
<u>Riverfront Pines</u>								
381-E450-6101	Land	0	0	900,000		900,000		900,000
TOTAL APPROPRIATIONS & EXPENDITURES					7,265,002	7,265,002		

Environmental Resources Management
 INITIATING DEPARTMENT/DIVISION
 Administration/Budget Department Approval
 OFMB Department - Posted

Signatures	Date
	9/27/06
	10-2-06
	

By Board of County Commissioners
 at meeting of 10/03/2006

Deputy Clerk to the
 Board of County Commissioners

2007 - 0020

_____	File
_____	Finance
_____	Minutes
_____	Budget

BOARD OF COUNTY COMMISSIONERS
 PALM BEACH COUNTY, FLORIDA
 BUDGET _____ Transfer _____

BGEX - 380-

FUND Natural Areas Fund (1226)

Use this form to provide budget for items not anticipated in the budget.

ACCOUNT NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED 09/22/2006	REMAINING BALANCE
APPROPRIATIONS								
<u>Reserves</u>								
380-3195-9909	Reserves, Improvement Program	8,515,977	8,515,977		7,500,000	1,015,977	0	1,015,977
<u>Cypress Creek Tract</u>								
380-E406-6101	Land	0	0	5,664,000		5,664,000		5,664,000
<u>Riverfront Pines</u>								
380-E450-6101	Land	0	0	1,836,000		1,836,000		1,836,000
TOTAL APPROPRIATIONS & EXPENDITURES					7,500,000	7,500,000		

Environmental Resources Management
 INITIATING DEPARTMENT/DIVISION
 Administration/Budget Department Approval
 OFMB Department - Posted

Signatures

Date

Richard E. Walsby 9/27/06
[Signature] 10-2-06
[Signature]

By Board of County Commissioners
 at meeting of 10/03/2006

Deputy Clerk to the
 Board of County Commissioners

2007 - 00d1

BOARD OF COUNTY COMMISSIONERS
 PALM BEACH COUNTY, FLORIDA
 BUDGET Transfer

BGEX - 380-

FUND Ag Reserve Land Management (1222)

_____	File
_____	Finance
_____	Minutes
_____	Budget

Use this form to provide budget for items not anticipated in the budget.

ACCOUNT NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED / ENCUMBERED 09/22/2006	REMAINING BALANCE
APPROPRIATIONS								
<u>Reserves</u>								
820-9920-9902	Reserves, Operating	4,939,527	4,939,527		3,300,000	1,639,527	0	1,639,527
<u>Cypress Creek Tract</u>								
380-E406-6101	Land	0	0	3,300,000		3,300,000		3,300,000
TOTAL APPROPRIATIONS & EXPENDITURES					3,300,000	3,300,000		

Environmental Resources Management
 INITIATING DEPARTMENT/DIVISION
 Administration/Budget Department Approval
 OFMB Department - Posted

Signatures	Date
<u>Richard E. Valery</u>	<u>9/27/06</u>
<u>Janice</u>	<u>10-2-06</u>
<u>[Signature]</u>	<u>[Date]</u>

By Board of County Commissioners
 at meeting of 10/03/2006

Deputy Clerk to the
 Board of County Commissioners

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