

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

Meeting Date: February 6, 2007 ☒ (X) Consent ☐ () Regular
☐ () Workshop ☐ () Public Hearing

Department

Submitted By: Environmental Resources Management
Submitted For: Environmental Resources Management

I. EXECUTIVE BRIEF


Motion and Title: Staff recommends motion to approve: First Amendment to Option Agreement for Sale and Purchase (R2006-2315) from 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 Whitesell Florida Residential Interest Trust under Agreement dated March 5, 1999 (Whitesell, et al.).

Summary: On October 17, 2006, the Board of County Commissioners approved the exercise of an Option Agreement for Purchase and Sale (R2006-2315) to acquire the Whitesell, et al., property located on the north fork of the Loxahatchee River. Throughout negotiations, it was the intent of the County, for itself and through its agent The Conservation Fund (TCF) and the Sellers that this purchase would be a “bargain sale” at a significant reduction below the property’s fair market value. The negotiated purchase price of \$3,600,000 is \$2,615,000 (42.1%) below the \$6,215,000 average appraised value. This Amendment will acknowledge the “bargain sale” nature of this transaction, and authorize the County, as donee, to execute IRS Form 8283 for noncash charitable contributions. The IRS requires this form to be attached to the Seller’s tax return in order to claim the charitable contribution. The Seller expressly acknowledges and agrees that the County shall have no liability whatsoever in connection with Seller’s claim for a charitable contribution. The Seller intends to effectuate a tax-deferred exchange pursuant to Section 1031 of the Internal Revenue Code and in that connection, the Seller’s rights and obligations under this Agreement may be assigned to an exchange intermediary or facilitator for the purpose of completing such exchange. The Amendment permits the County to cooperate with the Seller and the exchange intermediary or facilitator in a manner necessary to complete the tax-deferred exchange at no additional cost or liability to the County. The Seller will defend, indemnify and hold the County harmless from and against any and all losses, liabilities, claims, demands, damages, fines and penalties, and related expenses suffered as a result of cooperation in effecting a Tax Deferred Exchange and/or Seller’s claimed Noncash Charitable Contribution. Closing will take place within 21 days following approval of the Amendment. District 1 (JMB)

Attachments:

1. First Amendment to Option Agreement for Sale and Purchase
2. Option Agreement for Sale and Purchase (R2006-2315)
3. Sellers Disclosure of Beneficial Interests
4. Location map

Recommended by: Richard E. Walensky 1/17/07
Department Director Date

Approved by:  4/30/07
County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2007	2008	2009	2010	2011
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	_____	_____	_____	_____	_____
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget? Yes _____ No X

Budget Account No.: Fund _____ Department _____ Unit _____ Object _____ Program _____

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

There are no fiscal impacts associated with this item.

C. Department Fiscal Review:

III. REVIEW COMMENTS

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

Jim D. 1-25-07
OFMB 1/26/07
Contract Development and Control
1/24/07
11/29/07

B. Legal Sufficiency:

James Brubaker
Assistant County Attorney

C. Other Department Review:

Department Director

(Continued from page 1):

Background and Justification: The Whitesell, et al., property located on the north fork of the Loxahatchee River contains about 3 acres of scrub, scrubby flatwoods, a developing xeric hammock, mangrove fringe, and a single family residence. On October 17, 2006, the Board of County Commissioners approved the exercise of an Option Agreement for Purchase and Sale (R2006-2315) to acquire the Whitesell, et al., property. During the October 17, 2006 meeting, the Board directed staff to provide the following amenities on site: a dock for pedestrian and/or fishing access; a nature center, subject to budget appropriations; canoe/kayaking amenities; and a minimum of 10 and a maximum of 20 parking spaces, subject to the site's master plan coming back to the Board for approval.

Due diligence for the purchase of the property has been completed, and the transaction is ready to close. In the course of preparing closing documents, it became apparent there were items that required approval by the Board. In particular, the Seller asked that language be included in the Option Agreement referencing the Seller's intention to use the property as part of a tax deferred exchange. IRS Form 8283 will be signed by the County Administrator, or his designee, and delivered to the Seller at closing. Although it was the parties' intent that the purchase be a "bargain sale," it was not known that the Seller would be required to attach IRS Form 8283 in order to claim a tax credit for a noncash charitable contribution for the difference between the purchase price and the property's fair market value.

Title to the real property being sold to the County is held, in part, by James J. Whitesell and Thomas C. Whitesell, as Trustees of the Whitesell Florida Residential Interest Trust under Agreement dated March 5, 1999. The beneficiaries of the Whitesell Florida Residential Interest Trust under Agreement dated March 5, 1999 are James J. Whitesell, as to a 50% interest and Thomas C. Whitesell, as to a 50% interest. The Seller's Disclosure of Beneficial Interests, as prescribed in Section 286.23, Florida Statutes, has been obtained from each Trustee and these forms are attached as Attachment 3.

**FIRST AMENDMENT
TO
OPTION AGREEMENT FOR SALE AND PURCHASE**

THIS FIRST AMENDMENT TO OPTION AGREEMENT FOR SALE AND PURCHASE (the "First Amendment") is made this _____, 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 Whitesell Florida Residential Interest Trust under Agreement dated March 5, 1999, as their interest may appear, whose address is c/o Law Office of William Whitesell, 101-F2 Northside Drive, Valdosta, Georgia 31602 ("Seller") and Palm Beach County, a political subdivision of the State of Florida with an address at 301 North Olive Avenue, West Palm Beach, Florida 33401 ("Purchaser").

WITNESSETH

WHEREAS, on July 24, 2006, Seller entered into that certain Option Agreement for Sale and Purchase with The Conservation Fund, a Maryland non-profit corporation, as Trustee of The Conservation Fund Charitable Trust dated October 16, 1998, as amended ("TCF") (the "Option Agreement"); and

WHEREAS, on October 17, 2006, Purchaser accepted an assignment of the Option Agreement from TCF (R2006-2315); and

WHEREAS, on October 20, 2006, Purchaser exercised its option to purchase the Property described in the Option Agreement; and

WHEREAS, Seller has requested that the Option Agreement be amended to include a provision allowing the Seller to effectuate a tax-deferred exchange pursuant to Section 1031 of the Internal Revenue Code; and

WHEREAS, Seller has requested that the Option Agreement be amended to provide for the execution by Purchaser of an IRS Form 8283 for Noncash Charitable Contributions; and

WHEREAS, Seller has requested that the Closing Date be extended to enable Purchaser to consider Seller's requests.

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

1. The Option Agreement is amended to add the following Paragraph 32:

32. SECTION 1031 – TAX DEFERRED EXCHANGE.

32.1 Seller may assign the Option Agreement to an exchange intermediary for the sole purpose of accomplishing a Tax Deferred Exchange pursuant to Section 1031 of the Internal Revenue Code. Such assignment shall not alter or release Seller from its obligations arising under the Option Agreement, including, without limitation, the obligation to close upon the date set forth in Section 13 of this Option Agreement, as amended, whether or not the contemplated Tax Deferred Exchange may be or has been accomplished or completed on such date.

32.2 Purchaser shall not be obligated to incur any additional expense due to the Tax Deferred Exchange, nor acquire any additional property, nor be obligated to execute any documents or instruments other than those which Purchaser typically executes in a standard non-exchange closing. Notwithstanding the foregoing, Purchaser agrees to cooperate with Seller regarding such exchange to the extent that Purchaser determines that Purchaser's rights will not be adversely affected thereby, such determination to be made by Purchaser in its sole and absolute discretion.

2. The Option Agreement is amended to add the following Paragraph 33:

33. BARGAIN SALE. Purchaser hereby acknowledges that it is Seller's intent to sell the Property to Purchaser for a purchase price that is less than what the Seller believes the fair market value of the Property to be. Seller intends to claim the difference between the Purchase Price and the fair market value of the Property (as determined by a qualified appraisal) as a charitable contribution. Palm Beach County, as a political subdivision of the State of Florida, is a qualified organization under Section 170(c) of the Internal Revenue Code. Seller expressly acknowledges and agrees that Palm Beach County shall have no liability whatsoever in connection with Seller's claim for a charitable contribution as set forth in this paragraph. The County Administrator or his designee is authorized to execute a fully completed IRS Form 8283 for Noncash Charitable Contributions, in the forms set forth in Exhibit "C-1" and "C-2" attached hereto and made a part hereof, acknowledging receipt of the property

represented by Seller as a bargain sale. Execution by the County Administrator or his designee shall be within ten (10) days following Closing.

3. The Option Agreement is amended to add the following Paragraph 34:

34. INDEMNIFICATION. Seller hereby agrees to defend, indemnify and hold harmless Purchaser (including its respective officers, directors, employees and agents) from and against any and all losses, liabilities, claims, demands, damages, fines and penalties, and related expenses (including reasonable legal fees and costs of investigation) suffered by Purchaser as a result of Purchaser's cooperation with Seller in effecting a Tax Deferred Exchange and/or Seller's claimed Noncash Charitable Contribution as described in the First Amendment. This Section shall survive Closing.

4. The first sentence of Paragraph 13 of the Option Agreement is hereby deleted and replaced with the following language:

13. CLOSING PLACE AND DATE. The closing shall be within 21 days following Purchaser's approval and execution of this First Amendment. By Seller's execution of this First Amendment, regardless of whether the First Amendment is approved and executed by the Purchaser, Seller acknowledges that Purchaser was and is ready, willing and able to close on the Property under the time frame set forth in the Option Agreement and would have closed on the Property in a timely manner if not for the Seller's request to postpone closing in order to address the matters covered by the First Amendment.

5. Except as expressly revised herein, all other terms and conditions of the Option Agreement shall remain unchanged and in full force and effect.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

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IN WITNESS WHEREOF, the parties have caused this First Amendment to be executed in their respective names on the dates set forth below.

Signed, sealed and delivered
in the presence of:

Date of Execution by Seller:

As to Seller:

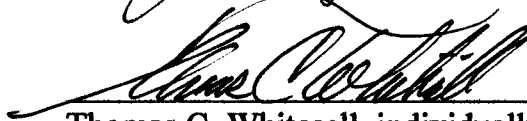
10 January 2007


Witness Signature

NORMAN D. ADOLFSON
Print Witness Name


Witness Signature

KATHERINE ADOLFSON
Print Witness Name

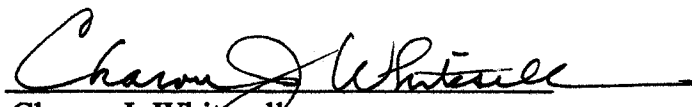

Thomas C. Whitesell, individually and as
Trustee of the Whitesell Florida Residential
Interest Trust under Agreement dated March
5, 1999


Witness Signature

NORMAN D. ADOLFSON
Print Witness Name


Witness Signature

KATHERINE ADOLFSON
Print Witness Name


Charon J. Whitesell

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A. D. Denton
Witness Signature

A. D. Denton
Print Witness Name

Karen P. Faucette
Witness Signature

Karen P. Faucette
Print Witness Name

A. D. Denton
Witness Signature

A. D. Denton
Print Witness Name

Karen P. Faucette
Witness Signature

Karen P. Faucette
Print Witness Name

James J. Whitesell
James J. Whitesell, individually and
as Trustee of the Whitesell Florida
Residential Interest Trust under
Agreement dated March 5, 1999

Tallulah L. Whitesell
Tallulah L. Whitesell

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Date of Execution by County:

_____, 2007

ATTEST:

SHARON R. BOCK
CLERK & COMPTROLLER

By: _____
Deputy Clerk

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

By: _____
Assistant County Attorney

PALM BEACH COUNTY, a
political Subdivision of the State of
Florida

Addie L. Greene, Chairperson

APPROVED AS TO TERMS AND
CONDITIONS

By: Richard E. Walraby
Department Director

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EXHIBIT "C-1"

Form **8283**

(Rev. December 2005)
Department of the Treasury
Internal Revenue Service

Noncash Charitable Contributions

▶ Attach to your tax return if you claimed a total deduction of over \$500 for all contributed property.

▶ See separate instructions.

OMB No. 1545-0908

Attachment
Sequence No. **155**

Name(s) shown on your income tax return

Identifying number

Thomas C. Whitesell and Charon J. Whitesell

Note. Figure the amount of your contribution deduction before completing this form. See your tax return instructions.

Section A. Donated Property of \$5,000 or Less and Certain Publicly Traded Securities—List in this section only items (or groups of similar items) for which you claimed a deduction of \$5,000 or less. Also, list certain publicly traded securities even if the deduction is more than \$5,000 (see instructions).

Part I Information on Donated Property—If you need more space, attach a statement.

1	(a) Name and address of the donee organization	(b) Description of donated property (For a donated vehicle, enter the year, make, model, condition, and mileage.)
A		
B		
C		
D		
E		

Note. If the amount you claimed as a deduction for an item is \$500 or less, you do not have to complete columns (d), (e), and (f).

	(c) Date of the contribution	(d) Date acquired by donor (mo., yr.)	(e) How acquired by donor	(f) Donor's cost or adjusted basis	(g) Fair market value (see instructions)	(h) Method used to determine the fair market value
A						
B						
C						
D						
E						

Part II Partial Interests and Restricted Use Property—Complete lines 2a through 2e if you gave less than an entire interest in a property listed in Part I. Complete lines 3a through 3c if conditions were placed on a contribution listed in Part I; also attach the required statement (see instructions).

- 2a** Enter the letter from Part I that identifies the property for which you gave less than an entire interest ▶ _____
If Part II applies to more than one property, attach a separate statement.
- b** Total amount claimed as a deduction for the property listed in Part I: (1) For this tax year ▶ _____
(2) For any prior tax years ▶ _____
- c** Name and address of each organization to which any such contribution was made in a prior year (complete only if different from the donee organization above):
Name of charitable organization (donee) _____
Address (number, street, and room or suite no.) _____
City or town, state, and ZIP code _____
- d** For tangible property, enter the place where the property is located, or kept ▶ _____
- e** Name of any person, other than the donee organization, having actual possession of the property ▶ _____

- 3a** Is there a restriction, either temporary or permanent, on the donee's right to use or dispose of the donated property?
- b** Did you give to anyone (other than the donee organization or another organization participating with the donee organization in cooperative fundraising) the right to the income from the donated property or to the possession of the property, including the right to vote donated securities, to acquire the property by purchase or otherwise, or to designate the person having such income, possession, or right to acquire?
- c** Is there a restriction limiting the donated property for a particular use?

Yes	No

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Name(s) shown on your income tax return

Identifying number

Thomas C. Whitesell and Charon J. Whitesell**Section B. Donated Property Over \$5,000 (Except Certain Publicly Traded Securities)**—List in this section only items (or groups of similar items) for which you claimed a deduction of more than \$5,000 per item or group (except contributions of certain publicly traded securities reported in Section A). An appraisal is generally required for property listed in Section B (see instructions).**Part I Information on Donated Property**—To be completed by the taxpayer and/or the appraiser.**4** Check the box that describes the type of property donated:☐ Art* (contribution of \$20,000 or more)☐ Qualified Conservation Contribution☐ Equipment☐ Art* (contribution of less than \$20,000)☒ Other Real Estate☐ Securities☐ Collectibles**☐ Intellectual Property☐ Other

*Art includes paintings, sculptures, watercolors, prints, drawings, ceramics, antiques, decorative arts, textiles, carpets, silver, rare manuscripts, historical memorabilia, and other similar objects.

**Collectibles include coins, stamps, books, gems, jewelry, sports memorabilia, dolls, etc., but not art as defined above.

Note. If your total art contribution was \$20,000 or more, you must attach a complete copy of the signed appraisal. If your deduction for any donated property was more than \$500,000, you must attach a qualified appraisal of the property. See instructions.

5	(a) Description of donated property (if you need more space, attach a separate statement)	(b) If tangible property was donated, give a brief summary of the overall physical condition of the property at the time of the gift	(c) Appraised fair market value
A	1/2 interest in attached Exhibit A		
B			
C			
D			

	(d) Date acquired by donor (mo., yr.)	(e) How acquired by donor	(f) Donor's cost or adjusted basis	(g) For bargain sales, enter amount received	See instructions	
					(h) Amount claimed as a deduction	(i) Average trading price of securities
A				\$1,830,00000	\$1,277,50000	
B						
C						
D						

Part II Taxpayer (Donor) Statement—List each item included in Part I above that the appraisal identifies as having a value of \$500 or less. See instructions.

I declare that the following item(s) included in Part I above has to the best of my knowledge and belief an appraised value of not more than \$500 (per item). Enter identifying letter from Part I and describe the specific item. See instructions. ►

Signature of taxpayer (donor) ►

Date ►

Part III Declaration of Appraiser

I declare that I am not the donor, the donee, a party to the transaction in which the donor acquired the property, employed by, or related to any of the foregoing persons, or married to any person who is related to any of the foregoing persons. And, if regularly used by the donor, donee, or party to the transaction, I performed the majority of my appraisals during my tax year for other persons.

Also, I declare that I hold myself out to the public as an appraiser or perform appraisals on a regular basis; and that because of my qualifications as described in the appraisal, I am qualified to make appraisals of the type of property being valued. I certify that the appraisal fees were not based on a percentage of the appraised property value. Furthermore, I understand that a false or fraudulent overstatement of the property value as described in the qualified appraisal or this Form 8283 may subject me to the penalty under section 6701(a) (aiding and abetting the understatement of tax liability). I affirm that I have not been barred from presenting evidence or testimony by the Office of Professional Responsibility.

Sign**Here**

Signature ►

Title ►

Date ►

Business address (including room or suite no.)

Identifying number

City or town, state, and ZIP code

Part IV Donee Acknowledgment—To be completed by the charitable organization.

This charitable organization acknowledges that it is a qualified organization under section 170(c) and that it received the donated property as described in Section B, Part I, above on the following date ►

Furthermore, this organization affirms that in the event it sells, exchanges, or otherwise disposes of the property described in Section B, Part I (or any portion thereof) within 2 years after the date of receipt, it will file **Form 8282**, Donee Information Return, with the IRS and give the donor a copy of that form. This acknowledgment does not represent agreement with the claimed fair market value.

Does the organization intend to use the property for an unrelated use?

► ☐ Yes ☐ No

Name of charitable organization (donee)

Employer identification number

Address (number, street, and room or suite no.)

City or town, state, and ZIP code

Authorized signature

Title

Date

//

EXHIBIT "A"

PROPERTY

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 measures 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.

EXHIBIT "C-2"

Form **8283**
(Rev. December 2005)
Department of the Treasury
Internal Revenue Service

Noncash Charitable Contributions

- Attach to your tax return if you claimed a total deduction of over \$500 for all contributed property.
► See separate instructions.

OMB No. 1545-0908

Attachment
Sequence No. 155

Name(s) shown on your income tax return

James J. Whitesell and Tallulah L. Whitesell

Identifying number

Note. Figure the amount of your contribution deduction before completing this form. See your tax return instructions.

Section A. Donated Property of \$5,000 or Less and Certain Publicly Traded Securities—List in this section only items (or groups of similar items) for which you claimed a deduction of \$5,000 or less. Also, list certain publicly traded securities even if the deduction is more than \$5,000 (see instructions).

Part I Information on Donated Property—If you need more space, attach a statement.

1	(a) Name and address of the donee organization	(b) Description of donated property (For a donated vehicle, enter the year, make, model, condition, and mileage.)
A		
B		
C		
D		
E		

Note. If the amount you claimed as a deduction for an item is \$500 or less, you do not have to complete columns (d), (e), and (f).

	(c) Date of the contribution	(d) Date acquired by donor (mo., yr.)	(e) How acquired by donor	(f) Donor's cost or adjusted basis	(g) Fair market value (see instructions)	(h) Method used to determine the fair market value
A						
B						
C						
D						
E						

Part II Partial Interests and Restricted Use Property—Complete lines 2a through 2e if you gave less than an entire interest in a property listed in Part I. Complete lines 3a through 3c if conditions were placed on a contribution listed in Part I; also attach the required statement (see instructions).

2a Enter the letter from Part I that identifies the property for which you gave less than an entire interest ►
If Part II applies to more than one property, attach a separate statement.

b Total amount claimed as a deduction for the property listed in Part I: (1) For this tax year ►
(2) For any prior tax years ►

c Name and address of each organization to which any such contribution was made in a prior year (complete only if different from the donee organization above):
Name of charitable organization (donee)

Address (number, street, and room or suite no.)

City or town, state, and ZIP code

d For tangible property, enter the place where the property is located or kept ►
e Name of any person, other than the donee organization, having actual possession of the property ►

- 3a Is there a restriction, either temporary or permanent, on the donee's right to use or dispose of the donated property?
- b Did you give to anyone (other than the donee organization or another organization participating with the donee organization in cooperative fundraising) the right to the income from the donated property or to the possession of the property, including the right to vote donated securities, to acquire the property by purchase or otherwise, or to designate the person having such income, possession, or right to acquire?
- c Is there a restriction limiting the donated property for a particular use?

Yes	No

13

Name(s) shown on your income tax return

Identifying number

James J. Whitesell and Tallulah L. Whitesell**Section B. Donated Property Over \$5,000 (Except Certain Publicly Traded Securities)**—List in this section only items (or groups of similar items) for which you claimed a deduction of more than \$5,000 per item or group (except contributions of certain publicly traded securities reported in Section A). An appraisal is generally required for property listed in Section B (see instructions).**Part I Information on Donated Property**—To be completed by the taxpayer and/or the appraiser.**4** Check the box that describes the type of property donated:

- | | | |
|--|--|-------------------------------------|
| <input type="checkbox"/> Art* (contribution of \$20,000 or more) | <input type="checkbox"/> Qualified Conservation Contribution | <input type="checkbox"/> Equipment |
| <input type="checkbox"/> Art* (contribution of less than \$20,000) | <input checked="" type="checkbox"/> Other Real Estate | <input type="checkbox"/> Securities |
| <input type="checkbox"/> Collectibles** | <input type="checkbox"/> Intellectual Property | <input type="checkbox"/> Other |

*Art includes paintings, sculptures, watercolors, prints, drawings, ceramics, antiques, decorative arts, textiles, carpets, silver, rare manuscripts, historical memorabilia, and other similar objects.

**Collectibles include coins, stamps, books, gems, jewelry, sports memorabilia, dolls, etc., but not art as defined above.

Note. If your total art contribution was \$20,000 or more, you must attach a complete copy of the signed appraisal. If your deduction for any donated property was more than \$500,000, you must attach a qualified appraisal of the property. See instructions.

5	(a) Description of donated property (if you need more space, attach a separate statement)	(b) If tangible property was donated, give a brief summary of the overall physical condition of the property at the time of the gift	(c) Appraised fair market value
A	1/2 interest in attached Exhibit A		
B			
C			
D			

	(d) Date acquired by donor (mo., yr.)	(e) How acquired by donor	(f) Donor's cost or adjusted basis	(g) For bargain sales, enter amount received	See instructions	
					(h) Amount claimed as a deduction	(i) Average trading price of securities
A				\$1,770,000.00	\$1,337,500.00	
B						
C						
D						

Part II Taxpayer (Donor) Statement—List each item included in Part I above that the appraisal identifies as having a value of \$500 or less. See instructions.

I declare that the following item(s) included in Part I above has to the best of my knowledge and belief an appraised value of not more than \$500 (per item). Enter identifying letter from Part I and describe the specific item. See instructions. ►

Signature of taxpayer (donor) ►

Date ►

Part III Declaration of Appraiser

I declare that I am not the donor, the donee, a party to the transaction in which the donor acquired the property, employed by, or related to any of the foregoing persons, or married to any person who is related to any of the foregoing persons. And, if regularly used by the donor, donee, or party to the transaction, I performed the majority of my appraisals during my tax year for other persons.

Also, I declare that I hold myself out to the public as an appraiser or perform appraisals on a regular basis; and that because of my qualifications as described in the appraisal, I am qualified to make appraisals of the type of property being valued. I certify that the appraisal fees were not based on a percentage of the appraised property value. Furthermore, I understand that a false or fraudulent overstatement of the property value as described in the qualified appraisal or this Form 8283 may subject me to the penalty under section 6701(a) (aiding and abetting the understatement of tax liability). I affirm that I have not been barred from presenting evidence or testimony by the Office of Professional Responsibility.

Sign**Here**

Signature ►

Title ►

Date ►

Business address (including room or suite no.)

Identifying number

City or town, state, and ZIP code

Part IV Donee Acknowledgment—To be completed by the charitable organization.

This charitable organization acknowledges that it is a qualified organization under section 170(c) and that it received the donated property as described in Section B, Part I, above on the following date ►

Furthermore, this organization affirms that in the event it sells, exchanges, or otherwise disposes of the property described in Section B, Part I (or any portion thereof) within 2 years after the date of receipt, it will file Form 8282, Donee Information Return, with the IRS and give the donor a copy of that form. This acknowledgment does not represent agreement with the claimed fair market value.

Does the organization intend to use the property for an unrelated use? ► ☐ Yes ☐ No

Name of charitable organization (donee)

Employer identification number

Address (number, street, and room or suite no.)

City or town, state, and ZIP code

Authorized signature

Title

Date

14

EXHIBIT "A"

PROPERTY

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.

15

OCT 17 2006

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 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.

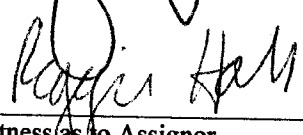
Assignor hereby authorizes and empowers Assignee, on its performance of all the above-mentioned terms and conditions to demand and receive of Seller the statutory warranty deed covenanted to be given in the Option Agreement hereby assigned in the same manner and with the same effect as Assignor could 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

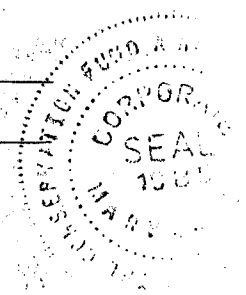

 Witness as to Assignor

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)

S2-1388917
 F.E.I.D. No.
 10/10/06
 Date Signed by Assignor



Commonwealth of Virginia :

Ss:

County of Arlington :

The foregoing instrument was acknowledged before me this 10th day of October, 2006, by **Richard L. Erdmann**, as Executive 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: 3/31/08

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.

R2006-2315

ATTEST:

Sharon R. Bock Clerk & Comptroller

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

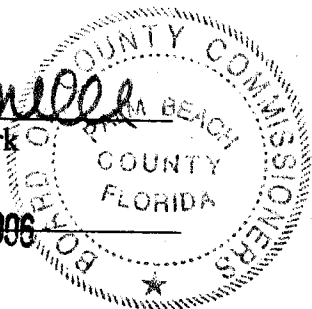
BY:

Nancy Ponce
Deputy Clerk

DATE:

OCT 17 2006

(SEAL)



BY:

Karen T. Marcus
~~for~~ **Tony Masilotti**, Chairman

DATE:

OCT 17 2006

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

BY:

James B. Bink
Assistant County Attorney

DATE:

10/12/06

APPROVED AS TO TERMS AND
CONDITIONS:

BY:

Richard E. Wadley

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 Whitesell Florida Residential Interest Trust under Agreement dated 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.

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.

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

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

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

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.

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

Paul R. Edelmann
Witness as to Seller

SELLER

Thomas C. Whitesell
Thomas C. Whitesell

179-32-0905
Social Security No.

11 July 06
Date signed by Seller

Julius J. Edelmann
Witness as to Seller

Paul R. Edelmann
Witness as to Seller

Charon J. Whitesell
Charon J. Whitesell

179-34-9693
Social Security No.

11 July 2006

Date signed by Seller

May
Witness as to Seller

W. J. Whitesell
Witness as to Seller

Date signed by Seller

James J. Whitesell
James J. Whitesell

179-32-0904
Social Security No.

7 July 06

Witness as to Seller

Witness as to Seller

Date signed by Seller

Witness as to Seller

Witness as to Seller

Date signed by Seller

Witness as to Seller

Witness as to Seller

Date signed by Seller

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, Trustee of the Dorothy Whitesell Florida
Residential Interest Trust under Agreement dates March 5, 1999

179-32-8915
Social Security No.

11 July 06

PURCHASER

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

The Conservation Fund, Trustee

By: Richard L. Erdmann, Sr. Vice President
EXEC.

Date: 7/24/06

Witness as to Purchaser

WANCOW

Form Option : Revised 8-8-00

Witness as to Purchaser

Tax ID No: 52-1388917

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 Riverside 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.

**SELLERS DISCLOSURE OF BENEFICIAL INTERESTS
(REQUIRED BY FLORIDA STATUTES 286.23)**

TO: PALM BEACH COUNTY CHIEF OFFICER, OR HIS OR HER OFFICIALLY
DESIGNATED REPRESENTATIVE

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, this day personally appeared, James J. Whitesell, hereinafter referred to as "Affiant", who being by me first duly sworn, under oath, deposes and states as follows:

1. Affiant is the co-trustee (position - i.e. president, partner, trustee) of the Whitesell Florida Residential Interest Trust (name and type of entity - i.e. ABC Corporation, XYZ Limited Partnership), (the "Owner") which entity is the owner of the real property legally described on the attached Exhibit "A" (the "Property").

2. Affiant's address is: 1500 Reddy Creek Road, Quitman, GA 31643

3. Attached hereto as Exhibit "B" is a complete listing of the names and addresses of every person or entity having a five Percent (5%) or greater beneficial interest in the Owner and the percentage interest of each such person or entity.

4. Affiant acknowledges that this Affidavit is given to comply with Florida Statutes 286.23, and will be relied upon by Palm Beach County in its purchase of the Property.

5. Affiant further states that Affiant is familiar with the nature of an oath and with the penalties provided by the laws of the State of Florida for falsely swearing to statements under oath.

6. Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, complete.

FURTHER AFFIANT SAYETH NAUGHT.

James J. Whitesell Affiant
(Print Affiant Name)

William Long Whitesell
Notary Public
WILLIAM LONG WHITESSELL
NOTARY PUBLIC
STATE OF GEORGIA
JULY 28, 2006
PALM BEACH COUNTY

The foregoing instrument was acknowledged before me this 16th day of August, 2006, by James J. Whitesell

[] who is personally known to me or [] who has produced

EXHIBIT "A"

PROPERTY

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 15, Township 40 South, Range 42 East, also being the Point of Beginning; thence Easterly, along said parallel line, a distance of 890.3 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 Southerly, 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.

EXHIBIT "B"

SCHEDULE TO BENEFICIAL
INTERESTS IN PROPERTY

Name James J. Whitesell Address 1500 Reddy Creek Road
Quincy, GA 31643 Percentage of Interest 50%

Seller is only required to identify five percent (5%) or greater beneficial interest holders. If none, so state. Seller must identify individual owners. If, by way of example, Seller is wholly or partially owned by another entity, such as a corporation, Seller must identify such other entity, its address and percentage interest, as well as such information for the individual owners of such other entity.

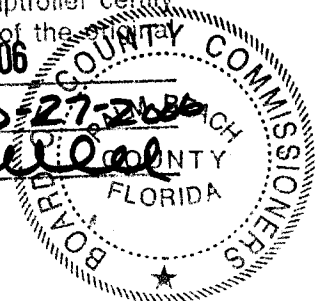
James C. Whitesell 50%

James J. Whitesell 50%

STATE OF FLORIDA, COUNTY OF PALM BEACH
I, SHARON R. BOCK, Clerk & Comptroller certify
this to be a true and correct copy of the original
filed in my office on OCT 17 2006

dated at West Palm Beach, FL on 10-27-2006

By: Sharon R. Bock
Deputy Clerk



**SCHEDULE TO BENEFICIAL
INTERESTS IN PROPERTY**

Name James J. Whitesell Address 1500 Ready Creek Road
Quitman, GA 31643 Percentage of Interest 50%

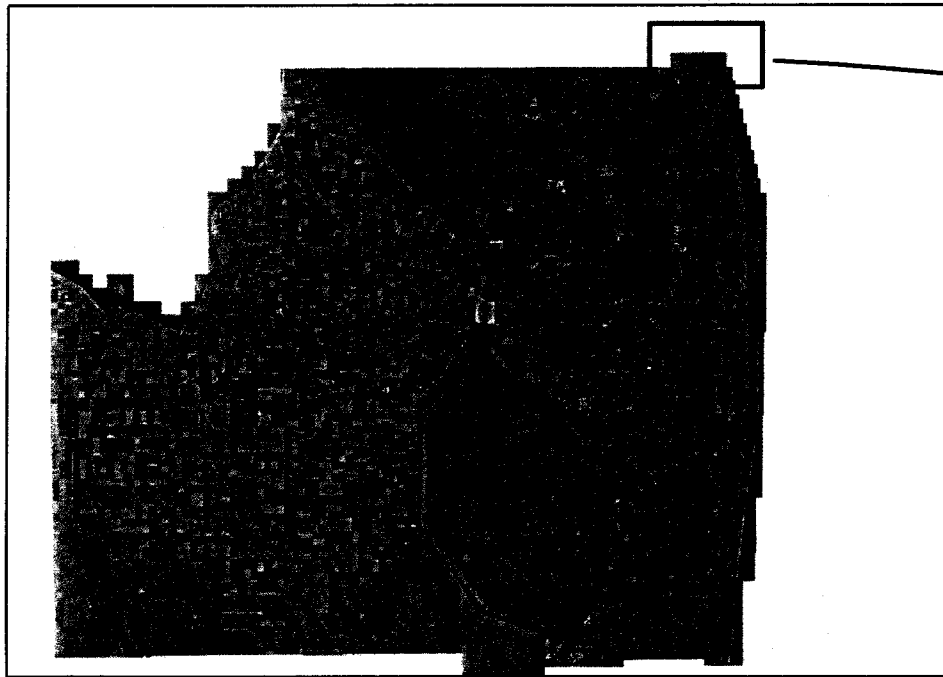
Seller is only required to identify five percent (5%) or greater beneficial interest holders. If none, so state. Seller must identify individual owners. If, by way of example, Seller is wholly or partially owned by another entity, such as a corporation, Seller must identify such other entity, its address and percentage interest, as well as such information for the individual owners of such other entity.

James C. Whitesell 50%

James J. Whitesell 50%

Attachment 4

Jackson Riverfront Pines Location Map



 Jackson Riverfront Pines Boundary



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



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