

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

| Fiscal Years | <u>2009</u> | <u>2010</u> | <u>2011</u> | <u>2012</u> | <u>2013</u> |
|--------------------------|-------------|-------------|-----------------|-------------|-------------|
| Capital Expenditures | _____ | _____ | _____ | _____ | _____ |
| Operating Costs | _____ | _____ | _____ | _____ | _____ |
| Operating Revenues | _____ | _____ | <u>(64,000)</u> | _____ | _____ |
| Program Income (County) | _____ | _____ | _____ | _____ | _____ |
| In-Kind Match (County) | _____ | _____ | _____ | _____ | _____ |
| NET FISCAL IMPACT | _____ | _____ | <u>(64,000)</u> | _____ | _____ |
| # ADDITIONAL FTE | _____ | _____ | _____ | _____ | _____ |
| POSITIONS (Cumulative) | _____ | _____ | _____ | _____ | _____ |

Is Item Included in Current Budget? Yes _____ No _____
 Budget Account No: Fund _____ Department _____ Unit _____ Object _____
 Reporting Category _____

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

Closing is currently anticipated to occur in approximately November, 2010, which will generate \$64,000 in revenue for the Department of Airports.

C. Departmental Fiscal Review: C. Michael Simon

III. REVIEW COMMENTS

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

12/29/08
12/30/08 OFMB 12/19/08 *cn*

12/30/08
 Contract Dev. and Control 12/31/08

B. Legal Sufficiency:

This Contract complies with our contract review requirements.

James Butler 1/6/09
 Assistant County Attorney

C. Other Department Review:

 Department Director

**AGREEMENT FOR
SALE AND PURCHASE OF EASEMENT**

This Agreement for Sale and Purchase of Easement is made and entered into _____, by and between PALM BEACH COUNTY, a political subdivision of the State of Florida (the "County") and RACETRAC PETROLEUM, INC., a Georgia corporation (the "Purchaser").

WITNESSETH:

1. **DEFINITIONS.** The following terms as used herein shall have the following meanings:

A. **"Agreement"** - this instrument, together with all exhibits, addenda, and proper amendments hereto.

B. **"Avigation Easement"** - has the meaning set forth in the Easement Agreement, (hereinafter defined).

C. **"Closing and Closing Date"** - the consummation of the transaction contemplated hereby which shall be held upon the date reflected in Section 9(B) of this Agreement, unless extended by the terms of this Agreement, or by mutual consent of the parties.

D. **"Deposit"** - the deposit required to be delivered to County pursuant to Section 3(A) of this Agreement.

E. **"Easement Agreement"** - The proposed Easement Agreement by and between County and Purchaser attached hereto as Exhibit "C" and made a part hereof.

F. **"Easement Area"** - that certain property owned by the County located in Palm Beach County, Florida and legally described in Exhibit "A", attached hereto and made a part hereof.

G. **"Easement Title Commitment"** - has the meaning set forth in Section 5(A) of this Agreement.

H. **"Effective Date"** - the Effective Date of this Agreement shall be the date upon which the Palm Beach County Board of County Commissioners has approved the execution of this Agreement at a formal meeting of the Board.

I. **"Inspection Period"** - that certain period of time commencing upon the date hereof and terminating at 5:00 p.m. sixty (60) days after the Effective Date.

J. **"Monetary Lien"** - has the meaning set forth in Section 5(C) of this Agreement.

K. **"Purchase Price"** - the purchase price payable to County pursuant to Section 3(B) of this Agreement.

L. **"RaceTrac Property"** - that certain property located in Palm Beach County, Florida, adjacent to the Easement Area that is owned (or to be acquired) by Purchaser and legally described on Exhibit "B", attached hereto and made a part hereof.

M. **"RaceTrac Title Commitment"** - has the meaning set forth in Section 5(A) of this Agreement.

N. **"Survey"** - has the meaning set forth in Section 6 of this Agreement.

O. **"Title Company"** - has the meaning set forth in Section 5(A) of this Agreement.

P. **"Zoning Contingency Period"** - has the meaning set forth in Section 8(B) of this Agreement.

2. SALE AND PURCHASE. In consideration of the mutual covenants herein contained, and various other good and valuable consideration, County agrees to grant, sell and convey to Purchaser and Purchaser agrees to purchase from County, on the terms, covenants, and conditions hereinafter set forth, those certain easements and rights set forth in the Easement Agreement.

3. PURCHASE PRICE AND METHOD OF PAYMENT. The purchase price of the Easement Agreement shall be Sixty-Four Thousand and 00/100ths Dollars (\$64,000.00) ("Purchase Price") and shall be paid in the form of a locally drawn cashiers check made payable to Palm Beach County Board of County Commissioners or, at either party's option, by interbank wire transfer of immediately available funds to an account designated by County, as follows:

A. Deposit. Within three (3) business days after the Effective Date, Purchaser shall deliver to County a deposit in the amount of Six Thousand Four Hundred and 00/100ths Dollars (\$6,400.00) ("Deposit"). The Deposit shall be held pursuant to the terms of this Agreement and shall secure Purchaser's performance of its obligations under this Agreement. No interest shall be payable on the Deposit.

B. Payment of Purchase Price. On the Closing Date, Purchaser shall pay the balance of the Purchase Price, subject to any adjustments, credits, and prorations as herein provided, and subject to the other terms and conditions set forth in this Agreement.

4. INSPECTION OF PROPERTY.

A. As of the date hereof and until Closing or the termination of this Agreement, Purchaser and its engineers, surveyors, agents and representatives shall have unrestricted access to the Easement Area for purposes of survey, testing and inspection thereof. All surveys, testing and inspections shall be conducted by Purchaser at its expense, and shall be performed by licensed persons or firms dealing in the respective areas or matters tested. All testing shall be done in the least intrusive manner reasonably practical. Purchaser shall promptly restore the Easement Area to substantially the condition in which it existed prior to such inspections, using materials of like kind and quality. In the event that the results of such inspections are unacceptable to Purchaser in any way whatsoever, as determined by Purchaser in its sole and absolute discretion, Purchaser shall have the right to terminate this Agreement at any time during the Inspection Period by giving written notice thereof to County, whereupon the parties shall be relieved of all further obligations hereunder, with the exception of those obligations that expressly survive the termination of this Agreement, and the Deposit shall be immediately returned to Purchaser. To the extent permitted by law, Purchaser shall indemnify, defend and hold County and its officers, employees and agents harmless from and against any and all loss, liability, costs and expense arising from or out of, or in any manner connected with Purchaser's entry upon and/or inspection of the Easement Area, except to the extent any of the foregoing is caused by the negligence of County or its officers, employees or agents. Purchaser's indemnification and restoration obligations shall survive termination of this Agreement. Failure to exercise the termination rights granted hereunder prior to the expiration of the Inspection Period shall constitute a waiver of such rights.

B. Purchaser agrees to accept the Easement Area in its "AS IS CONDITION" and that County has not made any warranties or representations whatsoever relating to the Easement Area, including, but not limited to, those relating to its value, County's title to the Easement Area, the environmental condition of the Easement Area, the physical condition of the Easement Area, any improvements located thereon, or the suitability of the Easement Area for any intended use or the legal ability of Purchaser to use the Easement Area for Purchaser's intended use; provided, however, the foregoing excludes any approvals or permits Purchaser may obtain or receive from departments or agencies within the County. Purchaser further agrees that Purchaser has not been induced by, and has not relied on, and will not rely on, any express or implied acknowledgements, representations, statements or warranties made orally or in writing by the County, or by any agent, employee, attorney or other representative of County (except as may be contemplated at the end of the previous sentence), or by any other person representing or purporting to represent County, except the acknowledgements, representations, statements and warranties of County that are expressly stated in this Agreement, in any document executed at Closing (including without limitation the Easement Agreement), or in any permit or approval received from the County. Purchaser acknowledges that the Easement Agreement will be

granted, sold and conveyed without any acknowledgments, representations, statements or warranties by County with respect to the Easement Area or any matter affecting the Easement Area or the use of the Easement Area. Purchaser acknowledges that any plans, drawings, surveys, reports, studies, data, environmental reports, or other statements or information of any kind whatsoever that may be provided by County to Purchaser regarding the Easement Area at any time prior to, or after, the Effective Date are provided to Purchaser and accepted by Purchaser without any acknowledgments, representations, statements or warranties by County as to accuracy, completeness, or any other matter.

5. EVIDENCE OF TITLE.

A. Purchaser shall be entitled to obtain a title insurance commitment, together with legible copies of all exceptions affecting the Easement Area ("Easement Title Commitment"), issued by a title insurance company acceptable to Purchaser ("Title Company"), agreeing to issue to the Purchaser upon the recording of the Easement Agreement, affirmative coverage of the rights granted by the Easement Agreement as a benefit and appurtenance to the RaceTrac Property. The cost of said Easement Title Commitment and coverage and any premium therefor shall be borne by Purchaser.

B. Purchaser shall have until the end of the Inspection Period in which to review the Easement Title Commitment and the Survey (hereinafter defined). In the event the Purchaser has objections to the Easement Title Commitment or Survey, Purchaser shall notify County of Purchaser's objection thereto prior to the end of the Inspection Period, and County shall have the right, but not the obligation, to act with reasonable effort to remove such exception(s), which exceptions shall be deemed to constitute title defects. If Purchaser does not notify County prior to the end of the Inspection Period of Purchaser's objection to any matter shown as an exception in the Easement Title Commitment (or, if the Purchaser fails to obtain an Easement Title Commitment during the Inspection Period, any matter that would have been shown as an exception in the Easement Title Commitment if the Easement Title Commitment had been obtained during the Inspection Period), then such exception shall be deemed to be acceptable to Purchaser. County shall be entitled to thirty (30) days from the date of notification by Purchaser within which to cure such defects or to make arrangements with the title insurer for the removal of any such objections from the Easement Title Commitment without the inclusion of any additional exceptions to coverage. Notwithstanding the foregoing, County shall have the option of discharging any such matters at Closing with the Closing proceeds. If the defect(s) shall not have been so cured and removed from the Easement Title Commitment by endorsement thereto at the termination of the said thirty (30) day period, Purchaser shall have the option of: (a) accepting the Easement Agreement as the Easement Area then exists; (b) granting the County additional time to cure Purchaser's objections (with adjournment of the Closing Date if necessary); provided, however, that County shall have no obligation to take any action to remove such exception(s); (c) terminating this Agreement, by giving written notice thereof to County, whereupon the parties shall be relieved of all further obligations hereunder, with the exception of those obligations that expressly survive the termination of this Agreement, and the Deposit shall be immediately returned to Purchaser; or (d) electing any combination of items (a) - (c). Notwithstanding anything in the foregoing to the contrary, for any mortgage, deed to secure debt, deed of trust or other monetary lien (any of the foregoing being referred to herein as a "Monetary Lien") existing as of the date hereof that will not be satisfied and released of record at or prior to Closing, County shall deliver to Purchaser, prior to Closing, a subordination of such Monetary Lien to the Easement Agreement, such that Purchaser's rights under the Easement Agreement shall not be interrupted or disturbed in the event of a foreclosure of a Monetary Lien. Additionally, at any time prior to Closing, Purchaser shall have the right to notify County of any objection first appearing on an updated Survey or Easement Title Commitment, in which event any such objections will be handled in the same manner as stated above.

C. County acknowledges that Purchaser has provided to County a copy of that certain title insurance commitment issued by Old Republic National Title Insurance Company (the "Title Company"), ORNT File Number 05074360 JAR and bearing an Effective Date of September 30, 2008 at 05:00 PM, (the "RaceTrac Title Commitment"). Those exceptions listed in Exhibit "D" attached hereto, as contained in the RaceTrac Title Commitment, shall be deemed permitted exceptions to the RaceTrac Property ("RaceTrac Permitted Exceptions") and may not be objected to by County under this Section 5(C). The cost of said RaceTrac Title Commitment and any update thereto shall be borne by Purchaser. County may request, prior to the Closing, an endorsement of the RaceTrac Title Commitment making it effective to within fifteen (15) days of the Closing Date. In the event any update to the RaceTrac Title Commitment shall show as an exception any matter which, in County's sole and absolute discretion, would reasonably impair County's use and enjoyment of the Avigation Easement (or Purchaser's ability to convey the Avigation Easement), or the County's interest in the Avigation Easement, County shall notify Purchaser of County's objection thereto, and Purchaser shall act with reasonable effort to remove such exception(s), which exceptions shall be deemed to constitute title defects. Purchaser shall be entitled to ninety (90) days from the date of notification by County (with adjournment of the Closing Date, if necessary) within which to cure such defects or to make arrangements with the title insurer for deletion of any such title defects from the RaceTrac Title Commitment without the inclusion of any additional exceptions to coverage. Notwithstanding the foregoing, Purchaser shall have the option of discharging any such matters at Closing. If the defect(s) shall not have been so cured or removed from the RaceTrac Title Commitment by endorsement thereto at the termination of the said ninety (90) day period, County shall have the option of: (a) accepting the Easement Agreement in the condition that title to the RaceTrac Property then exists; (b) granting the Purchaser additional time to cure County's objections (with adjournment of the Closing Date if necessary); (c) terminating this Agreement, by giving written notice thereof to Purchaser, whereupon Purchaser's Deposit shall be returned and the parties shall be relieved of all further obligations hereunder, with the exception of those obligations that expressly survive the termination of this Agreement; or (d) electing any combination of items (a) – (c). Notwithstanding anything in the foregoing to the contrary, for any mortgage, deed to secure debt, deed of trust or other monetary lien (any of the foregoing being referred to herein as a "Monetary Lien") that will not be satisfied and released of record at or prior to Closing, Purchaser shall deliver to County, prior to Closing, a subordination of such Monetary Lien to the Easement Agreement, such that County's rights under the Easement Agreement shall not be interrupted or disturbed in the event of a foreclosure of a Monetary Lien.

D. From and after the Effective Date of this Agreement and until Closing, Purchaser and County shall take no action which would impair or otherwise affect title to any portion of the RaceTrac Property or Easement Area, and shall record no documents in the Public Records which would affect title to the RaceTrac Property or Easement Area, without the prior written consent of the other party.

6. SURVEY. During the Inspection Period, Purchaser shall have the right to obtain a current survey ("Survey") of the Easement Area and all improvements thereon. If the Survey reveals any encroachments, overlaps, boundary disputes, or other defects, or any matters objectionable to Purchaser, the same shall be treated as title defects in accordance with Section 5 of this Agreement and the parties shall have the same obligations, rights and remedies regarding such encroachments, overlaps, boundary disputes or other defects revealed by the Survey as set forth in Section 5 of this Agreement with respect to title defects. The cost of said Survey shall be borne by Purchaser.

7. TERMINATION. In the event Purchaser terminates this Agreement on or before the expiration of the Inspection Period pursuant to Section 4(A) or 5(B), or in accordance with Section 8(B), 8(C), 11 or 15(A) of this Agreement, Purchaser shall be entitled to a return of the Deposit; provided that Purchaser is not in default of this Agreement beyond any applicable notice and cure period.

8. ACKNOWLEDGMENT; ZONING CONTINGENCY PERIOD.

A. Purchaser acknowledges that the Easement Area is part of the County's Airport System, and as such, is subject to certain agreements between the County and the Federal Aviation Administration ("FAA") and/or the State of Florida ("State") (hereinafter collectively referred to as the "Grant Agreements").

B. County recognizes that Purchaser is pursuing an application for a change of the Comprehensive Plan and Zoning on the Easement Area and the RaceTrac Property. Purchaser will use its best good faith efforts to pursue the Comprehensive Plan change, Rezoning, and Site Plan Approval related to the Easement Area and the RaceTrac Property. If Purchaser fails to achieve a Comprehensive Plan change, Rezoning, and Site Plan Approval satisfactory to Purchaser for the entirety of the Easement Area and the RaceTrac Property, all on terms and conditions acceptable to Purchaser, in its sole discretion, by November 1, 2010 (the "Zoning Contingency Period"), then Purchaser may terminate this Agreement, and the parties shall be relieved of all obligations and liabilities hereunder, except for those that explicitly survive the termination of this Agreement, and the Deposit shall be returned to Purchaser within sixty (60) days of the date of termination of this Agreement. Failure to exercise the termination rights granted hereunder prior to the expiration of the Zoning Contingency Period shall constitute a waiver of such rights.

C. As an express condition precedent to Purchaser's and County's obligation to close the transaction contemplated by this Agreement, Purchaser shall have acquired fee simple title to the RaceTrac Property and shall have good right, title and authority to convey and transfer the Avigation Easement to County as provided for in the Easement Agreement. In the event Purchaser has not acquired fee simple title to the RaceTrac Property prior to Closing, Purchaser may elect to (a) extend the Closing hereunder to the closing date of the RaceTrac Property for a period not to exceed sixty (60) days, in which event the Deposit shall become non-refundable to Purchaser, except in the event of a default by County under this Agreement; (b) terminate this Agreement, in which event, County shall cause the Deposit to be returned to Purchaser within sixty (60) days of the date of termination of this Agreement, and the parties shall be relieved of all liabilities hereunder, except for those that explicitly survive the termination of this Agreement.

9. CLOSING. The parties agree that the Closing shall be consummated as follows:

A. Place of Closing. The Closing shall be held at County's Department of Airports located at 846 Palm Beach International Airport, West Palm Beach, Florida, 33406. Neither party shall be required to attend Closing in person.

B. Closing Date. The Closing shall take place (a) within thirty (30) days after the later of: (i) the expiration of the Inspection Period, or (ii) the expiration of the Zoning Contingency Period, or (b) at such earlier date as is mutually agreed upon by the parties.

C. County's Closing Obligations. At Closing, County shall deliver, or cause to be delivered to Purchaser, the following documents, each fully executed and acknowledged as required:

1. The Easement Agreement, which shall be in the form attached hereto as Exhibit "C". The Easement Agreement shall be recorded in the official records in Palm Beach County, Florida.
2. a closing statement prepared in accordance with the terms hereof.

D. Purchaser's Closing Obligations. At Closing, Purchaser shall deliver, or cause to be delivered, to County the following:

1. the balance of the Purchase Price as provided for in Section 3(B).
2. The Easement Agreement, which shall be in the form attached hereto as Exhibit "C". The Easement Agreement shall be recorded in the official records in Palm Beach County, Florida.
3. a closing statement prepared in accordance with the terms hereof.

4. an AS IS acknowledgement in the form attached hereto as Exhibit "E".
5. Such other documents reasonably necessary to consummate the transaction contemplated hereby.

10. PREPARATION OF CLOSING DOCUMENTS/EXPENSES. Purchaser shall be responsible for preparation of all closing documents, including the closing statement setting forth all closing, disbursements, credits and adjustments to the Purchase Price in accordance with this Agreement. Purchaser shall submit copies of the closing documents to County for County's review and reasonable approval no less than fifteen (15) days before Closing.

A. Except as otherwise provided for in Section 10.B. and 10.C. below, Purchaser shall pay all costs of Closing, including, without limitation, the following expenses:

1. The cost of recording the Easement Agreement.
2. Documentary Stamps required to be affixed to the Easement Agreement.
3. All costs and premiums for the Easement Title Commitment, the RaceTrac Title Commitment and any title insurance coverage purchased by Purchaser.
4. All costs necessary to cure title defects or encumbrances pursuant to Section 5(C) above, (to the extent Purchaser is obligated to cure such title defects).

B. County shall pay the following expenses at Closing:

1. All costs necessary to cure title defects(s) or encumbrances (to the extent County elects or is obligated to cure title defects), if any, affecting the Easement Area.

C. The County and Purchaser shall each pay their own attorney's fees.

11. CONDEMNATION. In the event of any condemnation or eminent domain proceedings for any public or quasi-public purposes at any time prior to Closing, resulting in taking of any portion of the Easement Area (prior to Closing thereon), Purchaser shall have the option, which must be exercised within ten (10) days from receipt of written notice of such proceedings: (i) to terminate this Agreement, whereupon the Deposit shall be returned to the Purchaser and the parties shall be released from all obligations hereunder other than those which expressly survive termination of this Agreement; or (ii) to close the transaction contemplated by this Agreement, in which event the Purchase Price shall not be reduced, provided, however, that County shall assign the applicable condemnation or eminent domain award to Purchaser.

12. REAL ESTATE BROKER. Purchaser represents and warrants to County that it has not dealt with any broker salesman, agent, or finder in connection with this transaction, and agrees to indemnify, defend, and save County harmless from the claims and demands of any real estate broker claiming to have dealt with Purchaser. Purchaser's indemnity obligation shall include, without limitation, the payment of all reasonable costs, expenses, and attorney's fees incurred or expended in defense of such claims or demands and shall survive the Closing or termination of this Agreement. County represents and warrants to Purchaser that it has not dealt with any broker salesman, agent, or finder in connection with this transaction.

13. NOTICES. All notices and elections (collectively, "notices") to be given or delivered by or to any party hereunder shall be in writing and shall be (as elected by the party giving such notice) hand delivered by messenger, courier service, or national overnight delivery service telecopied or faxed or alternatively shall be sent by United States Certified Mail, with Return-Receipt Requested. The effective date of any notice shall be the date of delivery or refusal of the notice if by personal delivery, courier services, or national overnight delivery service, or on the date of transmission with confirmed answer back if by telecopier or fax if transmitted before 5PM on a business day and on the next business day if transmitted after 5PM on a non-business day, or if mailed, upon the date which the return receipt is signed or delivery is refused or the notice designated by the postal authorities as non-deliverable, as the case may be. The parties hereby designate the following addresses as the addresses to which notices may be delivered, and delivery to such addresses shall constitute binding notice given to such party:

If to County:

Palm Beach County
Department of Airports
ATTN: Deputy Director – Airports Business Affairs
846 Palm Beach International Airport
West Palm Beach, Florida 33406

With a copy to:

Palm Beach County Attorney's Office
ATTN: Airport Attorney
301 North Olive Avenue
Suite 601
West Palm Beach, Florida 33401

If to Purchaser:

RaceTrac Petroleum, Inc.
ATTN: General Counsel
3225 Cumberland Boulevard, Suite 100
Atlanta, GA 30339

With a copy to:

Gary M. Brandenburg, Esq.
Brandenburg & Associates, P.A.
660 U.S. Highway One, Third Floor
North Palm Beach, FL 33408

Either party may from time to time change the address to which notices under this Agreement shall be given such party, upon three (3) days prior written notice to the other party.

14. ASSIGNMENT. Purchaser may not assign this Agreement or any interest herein without the prior written consent of County, which may be granted or withheld at County's sole and absolute discretion. Notwithstanding the foregoing, following written notice to County, Purchaser may assign this Agreement to an entity owned or controlled by Purchaser or its shareholders without the consent of County.

15. DEFAULT.

A. In the event County fails or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy otherwise is not set forth in this Agreement, Purchaser shall be entitled to elect only one of the following choices as Purchaser's sole and exclusive remedy, all other remedies provided at law or in equity being hereby waived by Purchaser: (i) Purchaser shall be entitled to terminate this Agreement and receive the return of the Deposit, whereupon the parties shall be released from all further obligations hereunder other than those which expressly survive termination of this Agreement; or (ii) Purchaser may elect to waive any such conditions or defaults and to consummate the transaction contemplated by this Agreement in the same manner as if there had been no default. All other remedies are hereby waived by Purchaser.

B. In the event Purchaser fails or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy otherwise is not set forth in this

Agreement and such failure or refusal continues for fifteen (15) days after receipt of written notice from County, County shall be entitled, as County's sole and exclusive remedy, to terminate this Agreement and to retain the Deposit as liquidated damages for withholding the Easement Area from the market and for expenses incurred (not as a penalty or forfeiture, actual damages being difficult or impossible to measure), whereupon the parties shall be released from all obligations hereunder other than those which expressly survive termination of this Agreement. Notwithstanding the foregoing, Purchaser's failure or refusal to close on the Closing Date shall afford Purchaser no cure period. All other remedies are hereby waived by County.

16. RISK OF LOSS. All risk of loss, damage or casualty to the Easement Area shall be borne by County from and after the Effective Date until Closing.

17. GOVERNING LAW & VENUE. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Florida. Venue in any action suit or proceeding in connection with this Agreement shall be in a state court of competent jurisdiction in Palm Beach County, Florida.

18. BINDING EFFECT. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective legal representatives, successors, and assigns.

19. NO RECORDING. Neither party shall record this Agreement, or any memorandum thereof, in the Public Records of Palm Beach County, Florida.

20. TIME OF ESSENCE. Time is of the essence with respect to the performance of each and every provision of this Agreement where a time is specified for performance.

21. INTEGRATION. This Agreement contains the entire understanding and Agreement between the parties with respect to the subject matter hereof, and may not be modified or amended, except in a writing signed by all of the parties hereto.

22. EFFECTIVE DATE OF AGREEMENT. This Agreement is expressly contingent upon the approval of the Palm Beach County Board of County Commissioners, and shall become effective only when signed by all parties and approved by the Palm Beach County Board of County Commissioners.

23. HEADINGS. The paragraph headings or captions appearing in this Agreement are for convenience only, are not part of this Agreement, and are not to be considered in interpreting this Agreement.

24. NON-DISCRIMINATION. The parties agree that no person shall, on the grounds of race, color, sex, national origin, disability, religion, ancestry, marital status, gender identity or expression, or sexual orientation be excluded from the benefits of, or be subjected to any form of discrimination under any activity carried out by the performance of this Agreement.

25. CONSTRUCTION. No party shall be considered the author of this Agreement since the parties hereto have participated in extensive negotiations and drafting and redrafting of this document to arrive at a final Agreement. Thus, the terms of this Agreement shall not be strictly construed against one party as opposed to the other party based upon who drafted it. In the event that any section, paragraph, sentence, clause, or provision hereof be held by a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Agreement and the same shall remain in full force and effect.

26. ENTIRE UNDERSTANDING. This Agreement represents the entire understanding between the parties, and supersedes all other negotiations, representations, or agreement, either written or oral, relating to this Agreement.

27. SURVIVAL. The parties' warranties, agreements, covenants and representations set forth in this Agreement shall be not merged into the Easement Agreement and shall survive consummation of the transaction contemplated by this Agreement.

28. WAIVER. No waiver of any provision of this Agreement shall be effective against any party hereto unless it is in writing and signed by the party waiving such provision. A

written waiver shall only be effective as to the specific instance for which it is obtained and shall not be deemed a continuing or future.

29. AMENDMENT. This Agreement may be modified and amended only by written instrument executed by the parties hereto.

30. INCORPORATION BY REFERENCES. Exhibits attached hereto and referenced herein shall be deemed to be incorporated in this Agreement by reference.

31. RADON GAS. Radon is naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon testing may be obtained from your County's public health unit.

32. AUTHORIZATION TO APPLY FOR COMPREHENSIVE PLAN DESIGNATION, ZONING, AND SITE PLAN APPROVALS. County hereby grants Purchaser the authority to apply to Palm Beach County for the redesignation of the Easement Area under the Palm Beach County Land Use Plan, rezoning, and site plan approval for use by Purchaser for the purposes provided for in the Easement Agreement. Purchaser will supply the Department of Airports with a copy of all applications. County agrees to cooperate with Purchaser in all respects in connection with the foregoing, at no expense to County, and shall execute any applications or other documentation reasonably requested by Purchaser.

33. ACKNOWLEDGEMENT OF GOVERNMENT LIMITATIONS. The parties acknowledge and agree that this Agreement shall not limit or restrict County's discretion in the exercise of its governmental or police powers and shall not constitute a delegation of County's governmental authority or police powers to Purchaser. Purchaser acknowledges and agrees that County's obligations under this Agreement: (i) in no way restricts the legislative, quasi-judicial or executive discretion of the Board of Commissioners or staff of the Board of Commissioners; (ii) does not guarantee any particular results for Purchaser on the applications; and (iii) does not give rise to any enforceable right by Purchaser to require any particular results on the applications. Purchaser further acknowledges and agrees that all governmental actions to be taken by County, the Board of Commissioners, County staff and quasi-judicial boards regarding the Easement Area and RaceTrac Property shall be in conformance with applicable laws and ordinances with no guarantees or agreement by County as to any particular recommendation or approval.

34. GOVERNMENTAL AUTHORITY. Nothing in this Agreement shall be construed to waive or limit County's governmental authority as a political subdivision of the State of Florida to regulate Purchaser or its operations. County's obligations under this Agreement are made in a proprietary capacity, rather than in a governmental capacity, and such agreements shall not be construed as limiting, prohibiting or eliminating the obligation of the parties to comply with all applicable rules, regulations, ordinances, statutes and laws, nor alter or impair County's governmental functions, including, without limitation, County's right to lawfully exercise its regulatory authority over the development of the Easement Area or RaceTrac Property, nor as enabling, permitting, or creating any cause of action or claim arising out of the lawful exercise of County's governmental authority; provided, however, that nothing in this Agreement shall be construed to limit the liability of County, acting in its proprietary capacity, for defaults under this Agreement.

[End of Text; Signatures Follow]

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

Signed, sealed and delivered in the presence of

[Signature]
(Witness signature)

Robby Posener
(Witness name printed)

[Signature]
(Witness signature)

Janet E. Quirk
(Witness name printed)

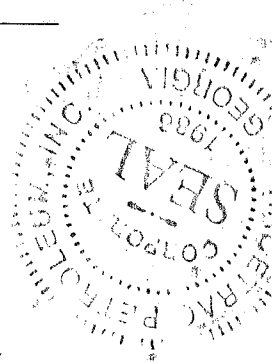
RACETRAC PETROLEUM, INC.

By: Max Lenker
(Signature)

Max Lenker
(Print signatory's name)

Its: President
(Print title)

(Corporate seal)



Date of Execution by Purchaser:

12-9-08

Attest:
Sharon R. Bock, Clerk & Comptroller

By: _____
Deputy Clerk

PALM BEACH COUNTY, BY ITS
BOARD OF COUNTY COMMISSIONERS

By: _____
John F. Koons, Chairman

Date of Execution by County:

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

Assistant County Attorney

APPROVED AS TO TERMS AND
CONDITIONS

[Signature]
Department Director

EXHIBIT "A"
LEGAL DESCRIPTION OF THE EASEMENT AREA

LEGAL DESCRIPTION:

BEING A PORTION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, LYING IN SECTION 36, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE EAST RIGHT OF WAY LINE OF HAVERHILL ROAD AS SHOWN ON PALM BEACH COUNTY RIGHT OF WAY MAP DRAWING NO. 3-66-007 (SAID POINT BEING 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 36) AND THE NORTH RIGHT OF WAY LINE OF WALLIS ROAD AS SHOWN ON SAID PALM BEACH COUNTY RIGHT OF WAY MAP (SAID POINT BEING 33 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 36); THENCE SOUTH 88°42'38" EAST, ALONG SAID NORTH RIGHT OF WAY LINE OF WALLIS ROAD, A DISTANCE OF 233.20 FEET TO A POINT ON THE WEST LINE OF THE EAST 386 FEET OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 36, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 88°42'38" EAST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 50.00 FEET; THENCE NORTH 01°24'27" EAST, A DISTANCE OF 301.20 FEET; THENCE NORTH 88°41'40" WEST, A DISTANCE OF 50.00 FEET; THENCE SOUTH 01° 24' 27" WEST, A DISTANCE OF 301.25 FEET TO THE POINT OF BEGINNING.
 CONTAINING: 15060.33 SQUARE FEET

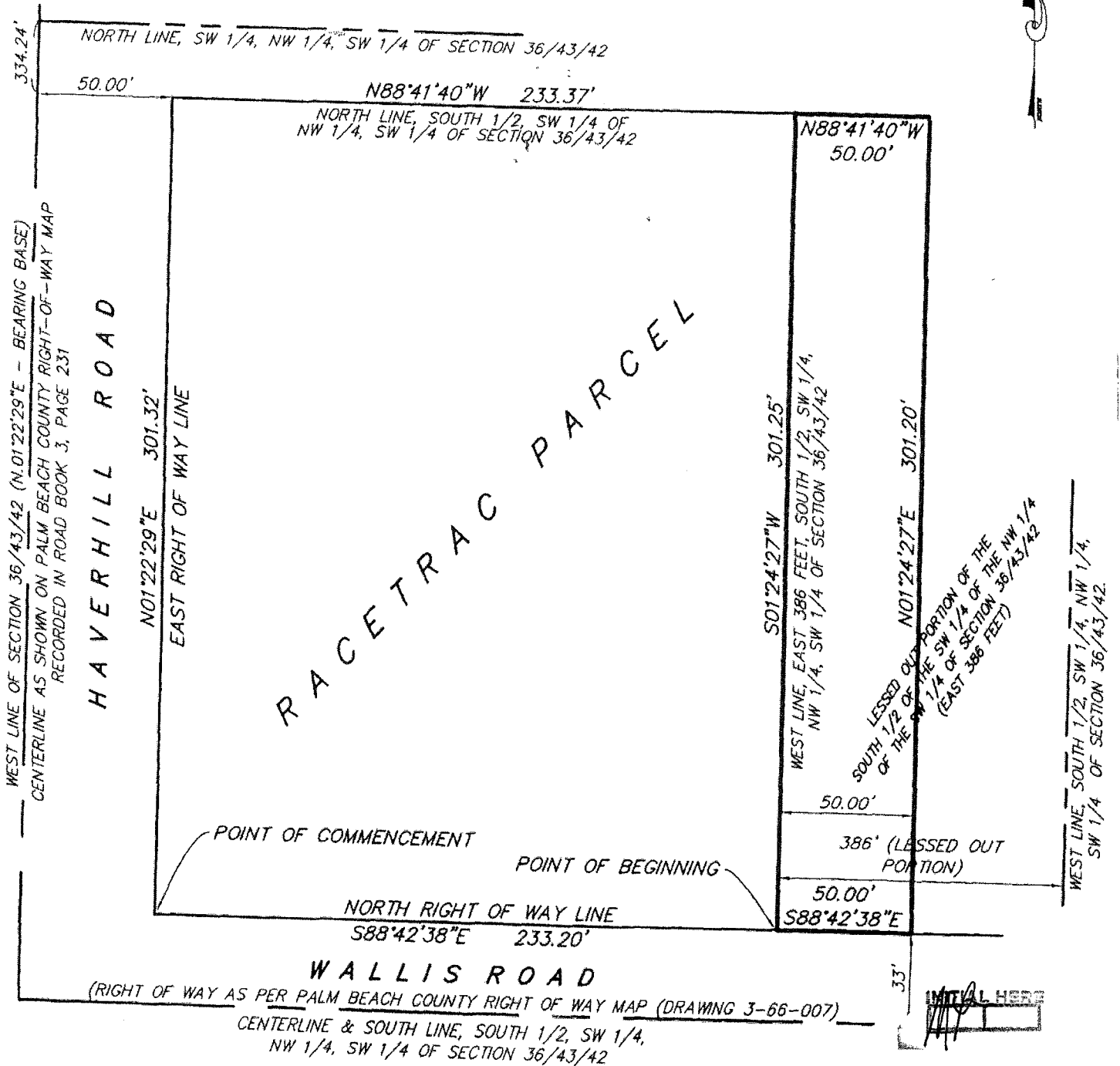


EXHIBIT "B"
LEGAL DESCRIPTION OF THE RACETRAC PROPERTY

LEGAL DESCRIPTION:

THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, LESS THE EAST 386 FEET THEREOF, IN SECTION 36, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE EAST RIGHT OF WAY LINE OF HAVERHILL ROAD AS SHOWN ON PALM BEACH COUNTY RIGHT OF WAY MAP DRAWING NO. 3-66-007 (SAID POINT BEING 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 36) AND THE NORTH RIGHT OF WAY LINE OF WALLIS ROAD AS SHOWN ON SAID PALM BEACH COUNTY RIGHT OF WAY MAP (SAID POINT BEING 33 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 36); THENCE NORTH 01°22'29" EAST, ALONG SAID EAST RIGHT OF WAY LINE OF HAVERHILL ROAD, A DISTANCE OF 301.32 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 36; THENCE SOUTH 88°41'40" EAST, ALONG SAID NORTH LINE, A DISTANCE OF 233.37 FEET TO A POINT ON THE WEST LINE OF THE EAST 386 FEET OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 36; THENCE SOUTH 01°24'27" WEST, ALONG SAID WEST LINE, A DISTANCE OF 301.25 FEET TO A POINT ON SAID NORTH RIGHT OF WAY LINE OF WALLIS ROAD; THENCE NORTH 88°42'38" WEST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 233.20 FEET TO THE POINT OF BEGINNING.

CONTAINING: 70,286.30 SQUARE FEET

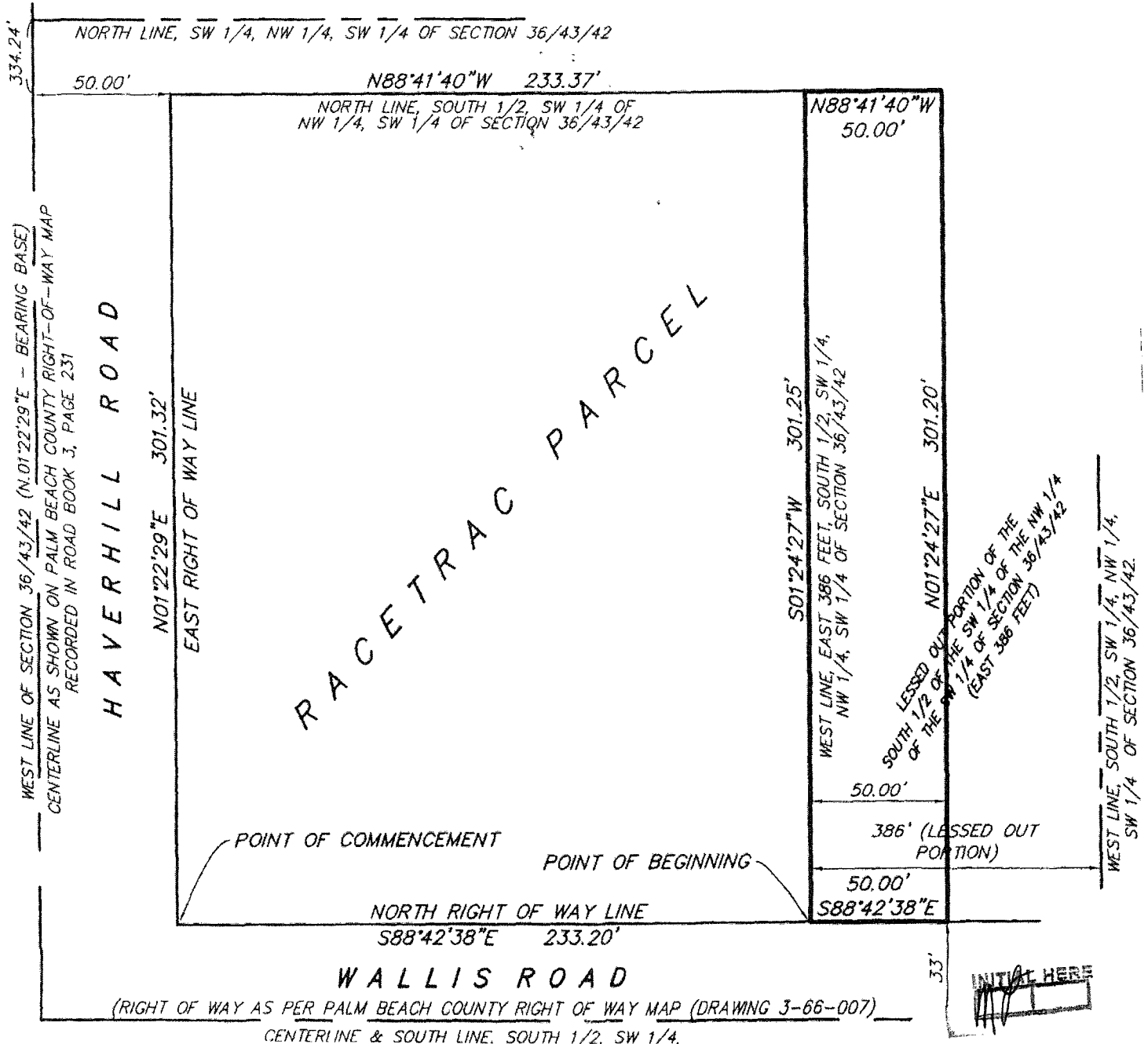
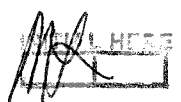


EXHIBIT "C"
EASEMENT AGREEMENT

MA 

PREPARED BY:

AND RETURN TO:

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT, (this "Agreement") made this ____ day of _____, 20 ____, between **PALM BEACH COUNTY**, a political subdivision of the State of Florida ("County"), whose address is 301 North Olive Avenue, West Palm Beach, FL 33401-4791, and **RACETRAC PETROLEUM, INC.**, a Georgia corporation, whose address is 3225 Cumberland Boulevard, Suite 100, Atlanta, GA 30339 ("RaceTrac").

WHEREAS, County owns and operates the Palm Beach International Airport ("Airport"), by and through its Department of Airports ("Department"); and

WHEREAS, RaceTrac owns the property described on Exhibit "A", attached hereto and made a part hereof ("RaceTrac Property"); and

WHEREAS, County is the owner of the property described on Exhibit "B", attached hereto and made part of hereof ("County Property"); and

WHEREAS, RaceTrac has requested that County grant RaceTrac an easement for the installation, maintenance and repair of stormwater drainage improvements and for establishing and satisfying building setback requirements and a landscape buffer on, over and across the County Property; and

WHEREAS, RaceTrac has agreed to grant County an Avigation Easement (as hereinafter defined) in, through, and across the air space above the RaceTrac Property.

NOW, THEREFORE, in consideration of the mutual agreements and covenants contained herein and other good and valuable consideration to which the parties acknowledge receipt, the parties agree as follows:

1. The above recitals are true and correct and are incorporated herein by reference.
2. County does hereby grant to RaceTrac, its successors and assigns, for the benefit of and as an appurtenance to the RaceTrac Property, a perpetual, non-exclusive easement on, over and across the County Property for the purposes of (a) installing, operating, maintaining and repairing stormwater drainage improvements to RaceTrac's reasonable specifications, (b) draining all surface water runoff from the RaceTrac Property over, across and within the County Property and any drainage improvements constructed therein or thereupon from time to time, and (c) installing and maintaining a setback and/or landscape buffer to RaceTrac's reasonable specifications consisting of trees, shrubs, sod and/or landscape sprinkler system for the purpose of establishing and satisfying the building setback requirements of the Palm Beach County Unified Land Development Code or other applicable laws, codes, ordinances or regulations, as the same may be amended from time to time (collectively, the "Drainage and Buffer Easement"). Notwithstanding the foregoing, RaceTrac acknowledges and agrees that stormwater drainage improvements shall not include any wet retention/detention areas. County acknowledges and agrees that any personal property or fixtures constructed or installed by RaceTrac within or upon the County Property, including without limitation any drainage improvements and related facilities, shall remain the sole property of RaceTrac and may be sold, disposed of, removed, repaired or replaced by RaceTrac in its sole discretion.
3. RaceTrac acknowledges and agrees that RaceTrac's use and enjoyment of and interest in the Drainage and Buffer Easement is and shall be strictly limited to that specifically granted herein. RaceTrac further agrees to exercise the rights granted hereunder in a commercially reasonable manner in order to minimize the impact upon County's use and enjoyment of the County Property.

A handwritten signature in black ink is written over a rectangular stamp. The stamp contains the word "RECEIVED" in a grid-like pattern.

arising out of any injury or damage to persons or property directly caused by or resulting from negligence of County or its officers, agents or employees.

12. RaceTrac shall maintain Commercial General Liability Insurance with an insurer or insurers maintaining an AM Best Rating of no lower than A- VII and at limits of not less than \$5,000,000 Combined Single Limit per occurrence for Personal Injury, Bodily Injury (including death) and Property Damage Liability and shall include, without limitation, Premises and Operations, Personal Injury, Products-Completed Operations and Contractual Liability.

13. To the extent applicable, RaceTrac shall maintain compliance with the financial responsibility requirements of 40 CFR Part 280, Subpart H, as now or hereafter amended, and shall provide County with a copy of the Certification of Financial Responsibility provided to the State of Florida and any updates thereto concurrent with submission to the State of Florida.

14. RaceTrac shall endorse County as an "Additional Insured" on RaceTrac's Commercial General Liability policy. In the event RaceTrac maintains Pollution Liability Insurance or similar Environmental Impairment Liability Insurance, RaceTrac shall endorse County as an "Additional Insured" on such policy. The "Additional Insured" endorsements shall provide coverage on a primary basis (but only for claims arising from the sole negligence of RaceTrac), and shall read: "Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees and Agents, c/o Palm Beach County Department of Airports, 846 Palm Beach International Airport, West Palm Beach, Florida 33406". Signed Certificate(s) of Insurance, evidencing that required insurance coverage has been procured by RaceTrac in the amount required hereunder, shall be delivered to County prior to the Effective Date of this Agreement. The Certificate(s) of Insurance shall also endeavor to provide thirty (30) days written notice to County prior to cancellation (ten (10) days for nonpayment of premium) or non-renewal of coverage. County reserves the right to periodically review any and all policies of insurance and to reasonably adjust the limits of coverage required hereunder from time to time. In such event, County shall provide RaceTrac written notice of such adjusted limits and RaceTrac shall comply within thirty (30) days of receipt thereof. Notwithstanding the foregoing, nothing contained in this Agreement shall be construed to require RaceTrac to maintain Pollution Liability Insurance or similar environmental insurance.

15. The parties agree that, in the event either party is in default of its obligations under this Agreement, the non-defaulting party shall provide to the defaulting party thirty (30) days written notice to cure the default. In the event the defaulting party fails to cure the default within the thirty (30) day cure period, the non-defaulting party shall be entitled to seek any remedy available to it at law or equity.

16. Notices. All notices and elections (collectively, "Notices") to be given or delivered by or to any party hereunder, shall be in writing and shall be (as elected by the party giving such notice) hand delivered by messenger, courier service or overnight mail, telecopied or faxed (provided in each case a receipt is obtained), or alternatively shall be sent by United States Certified Mail, with Return Receipt Requested. The effective date of any Notice shall be the date of delivery of the Notice if by personal delivery, courier services or overnight mail, or on the date of transmission with confirmed answer back if by telecopier or fax if transmitted before 5PM on a business day and on the next business day if transmitted after 5PM or on a non-business day, or if mailed, upon the date which the return receipt is signed or delivery is refused or the Notice designated by the postal authorities as non-deliverable, as the case may be. The parties hereby designate the following addresses as the addresses to which Notices may be delivered, and delivery to such addresses shall constitute binding notice given to such party:

(a) If to County at:

Palm Beach County Department of Airports
846 Palm Beach International Airport
West Palm Beach, FL 33406-1470
Attn: Deputy Director, Airports Business Affairs
Fax: (561) 471-7427



(b) If to RaceTrac at:

RaceTrac Petroleum, Inc.
3225 Cumberland Blvd., Suite 100
Atlanta, Georgia 30339
ATTN: General Counsel
Fax: 770-394-8028

Either party may from time to time change the address to which notice under this Agreement shall be given such party, upon three (3) days prior written notice to the other party.

17. All of the benefits, burdens, covenants and agreements herein shall constitute covenants running with the land, shall be binding upon and/or shall accrue to the benefit of any and all persons or entities, their respective successors, assigns, heirs, and personal representatives, having or hereafter acquiring any right, title or interest in or to all or any portion of either the RaceTrac Property or the County Property.

18. The Drainage and Buffer Easement shall be appurtenant to the RaceTrac Property and may not be transferred or assigned separately or apart from the RaceTrac Property.

19. In order to ensure the perpetual nature of the restrictions, covenants and easements contained herein, RaceTrac agrees, on behalf of itself and its successors and assigns, to reference the restrictions, covenants and easements in any subsequent deed of conveyance of the RaceTrac Property, by including a reference to the recording book and page number of this Agreement.

20. County and RaceTrac agree, each on behalf of itself and its successors and assigns, to be bound by and to observe and comply with all restrictions, covenants, conditions and obligations contained herein. "Successors and assigns" as used herein, includes, without limitation, invitees, permittees and others who may use or be upon the County Property, and/or their respective officers, agents and employees.

21. Any subsequent amendments or modifications to this Agreement must be in writing and executed by both County and RaceTrac or their respective successors or assigns and be recorded in the Official Public Records of Palm Beach County, Florida, in order to be effective.

22. If any provision of this Agreement is held to be invalid by any court of competent jurisdiction, the invalidity of such provision shall not affect the validity of any other provisions hereof. All such other provisions shall continue unimpaired in full force and effect.

23. The provisions of this Agreement may be amended only by written instrument executed by the parties hereto.

24. This Agreement shall be subject and subordinate to the terms and conditions of any agreements entered by and between County and the State of Florida and/or United States of America, and any agencies thereof, relating to the acquisition of the County Property by County.

25. This Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Florida. Venue in any action, suit or proceeding in connection with this Agreement shall be in a state court of competent jurisdiction in Palm Beach County, Florida.

{Remainder of page intentionally left blank.}

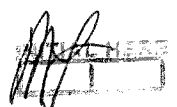


EXHIBIT "A"
to Easement Agreement

LEGAL DESCRIPTION OF THE RACETRAC PROPERTY

THE SOUTH ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼, LESS THE EAST 386 FEET THEREOF, IN SECTION 36, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE EAST RIGHT OF WAY LINE OF HAVERHILL ROAD AS SHOWN ON PALM BEACH COUNTY RIGHT OF WAY MAP DRAWING NO. 3-66-007 (SAID POINT BEING 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 36) AND THE NORTH RIGHT OF WAY LINE OF WALLIS ROAD AS SHOWN ON SAID PALM BEACH COUNTY RIGHT OF WAY MAP (SAID POINT BEING 33 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTH ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 36); THENCE NORTH 01°22'29" EAST, ALONG SAID EAST RIGHT OF WAY LINE OF HAVERHILL ROAD, A DISTANCE OF 301.32 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 36; THENCE SOUTH 88°41'40" EAST, ALONG SAID NORTH LINE, A DISTANCE OF 233.37 FEET TO A POINT ON THE WEST LINE OF THE EAST 386 FEET OF THE SOUTH ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 36; THENCE SOUTH 01°24'27" WEST, ALONG SAID WEST LINE, A DISTANCE OF 301.25 FEET TO A POINT ON SAID NORTH RIGHT OF WAY LINE OF WALLIS ROAD; THENCE NORTH 88°42'38" WEST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 233.20 FEET TO THE POINT OF BEGINNING.

CONTAINING: 70,286.30 SQUARE FEET



EXHIBIT "B"
to Easement Agreement

LEGAL DESCRIPTION OF THE COUNTY PROPERTY

BEING A PORTION OF THE SOUTH ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼, LYING IN SECTION 36, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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CONTAINING: 15060.33 SQUARE FEET



EXHIBIT "D"
PERMITTED EXCEPTIONS
To RaceTrac Property

ORNT File Number: 05074360 JAR

SCHEDULE B - SECTION II

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Facts which would be disclosed by an accurate and comprehensive survey of the premises herein described.
3. Rights or claims of parties in possession.
4. Construction, Mechanic's, Contractors' or Materialmen's lien claims, if any, where no notice thereof appears of record.
5. Easements or claims of easements not shown by the public records.
6. General or special taxes and assessments required to be paid in the year 2008 and subsequent years.
00-43-43-36-00-000-7620
7. Any adverse ownership claim by the State of Florida by right of sovereignty to any portion of the lands insured hereunder, including submerged, filled and artificially exposed lands and lands accreted to such lands.
8. State road right reservation(s), if any.
9. Oil, gas and mineral right reservations, if any.
10. Any lien provided by Chapter 159, F.S., in favor of any city, town, village or port authority for unpaid service charge for service by any water, sewer or gas system supplying the insured land.
11. Oil, Gas & Mineral Reservations to the State of Florida by that certain Deed from the Trustees of the Internal Improvement Fund of the State of Florida, recorded in Deed Book "D", Page 362, of the Public Records of Miami-Dade County (now Palm Beach), Florida.
12. Rights-of-way of Haverhill Road and Wallis Road as both are now laid out and in use.
13. Removal Agreement recorded in O. R. Book 3546, Page 1756, of the Public Records of Palm Beach County, Florida.
14. Existing unrecorded leases and all rights thereunder of the Lessees and of any person claiming by, through or under the Lessees.


INITIAL HERE

EXHIBIT "E"

AS IS ACKNOWLEDGMENT

 **HERE**

"AS IS" ACKNOWLEDGMENT

THIS ACKNOWLEDGMENT is made this _____ day of _____, 200__
by _____ ("Purchaser") to PALM
BEACH COUNTY, a political subdivision of the State of Florida ("County").

WITNESSETH:

WHEREAS, Purchaser and County have entered into that certain Agreement for Sale and Purchase of Easement dated _____, 200__. (Resolution No. R-_____) (the "Agreement") whereby County agreed to sell and Purchaser agreed to purchase, for the sum of _____ (\$ _____), an Easement Agreement in, on, over and across land in _____ located in Section _____, Township _____, Range _____, Palm Beach County, Florida (the "Easement Area"), and more particularly described as follows:

SEE ATTACHED EXHIBIT "A" - LEGAL DESCRIPTION

WHEREAS, the Agreement states that Purchaser shall purchase the Easement Agreement and any interest it may convey to the Easement Area in an "AS IS CONDITION," without warranties and/or representations and shall acknowledge the foregoing at the closing of the transaction and delivery of the Easement Agreement.

NOW THEREFORE, in consideration of the conveyance of the Easement Agreement, Purchaser hereby acknowledges to County as follows:

1. The facts as set forth above are true and correct and incorporated herein.
2. The Purchaser acknowledges that it has inspected the Easement Area and hereby accepts the Easement Area in "AS IS CONDITION". Purchaser further acknowledges that the County has made no warranties or representations of any nature whatsoever regarding the Property including, without limitation, any relating to its value, County=s title to the Property, the environmental condition of the Property, the physical condition of the Property, its zoning, any improvements located thereon, or the suitability of the Property or any improvements for Purchaser=s intended use of the Easement Area.
3. Without in any way limiting the generality of the preceding paragraph, Purchaser specifically acknowledges and agrees that upon County=s conveyance of the Easement



Agreement to Purchaser, Purchaser waives, releases and discharges any claim it has, might have had or may have against the County with respect to this transaction or the Easement Area.

4. This Acknowledgment will survive delivery and recording of the Easement Agreement and possession of the Easement Area by the Purchaser.

IN WITNESS WHEREOF, Purchaser has caused this Acknowledgment to be executed on the day and year first aforesaid.

Signed, sealed and delivered
in the presence of:

Witness Signature

Print Name

Witness Signature

Print Name

By: _____
Purchaser

Print Name

By: _____
Purchaser

Print Name



INITIAL HERE

EXHIBIT "A"
TO
"AS IS" ACKNOWLEDGMENT

EASEMENT AREA LEGAL DESCRIPTION

LEGAL DESCRIPTION:

BEING A PORTION OF THE SOUTH ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼, LYING IN SECTION 36, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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CONTAINING: 15060.33 SQUARE FEET


HERE