

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY

Meeting Date: August 17, 2010

[] Consent [X] Regular
[] Workshop [] Public Hearing

Department:

Submitted By: Department of Airports
Submitted For:

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to:

(A) Approve an Agreement for Purchase and Sale for the following property at a total cost of \$465,750 by a supermajority vote. Said property is located West of Runway 10L at Palm Beach International Airport (PBIA):

Richard R. Brown, III	
Judith J. Brown	
658 North Military Trail	
West Palm Beach, FL 33415	Parcel W – 327
Sales Price	\$ 465,750
Replacement Housing	\$ N/A

(B) Accept a Memorandum of Agreement to be recorded in the public records to provide notice of this Agreement; and

(C) Approve a Budget Transfer of \$465,750 in the Airport's Improvement and Development Fund from Reserves to provide budget to fund the property purchase.

Summary: The above property is being acquired in accordance with Palm Beach International Airport's approved Master Plan, which recommended the acquisition of property. The property was appraised by Anderson & Carr, Inc. in April 2010 at \$465,000. The negotiated settlement amount of \$465,750 is \$750 over the appraised amount. The subject property is vacant at this time allowing the airport to avoid tenant relocation costs. The property is leased through September 30, 2010. The lease contains a provision granting the tenant a right of first refusal which requires the seller/landlord to offer the property to the tenant on the same terms as the County's agreement. The tenant has vacated the building and is not expected to exercise its right; however the agreement contains a provision addressing this contingency because of the lease requirement. All purchases, sales and exchanges of real estate must be approved by a supermajority vote (5 Commissioners) pursuant to recent amendments to the PREM Ordinance. Countywide (HJF)

Background and Policy Issues: The subject property consists of a 2,203 square foot CBS building on a 0.477 acre site and is located between PBIA and Military Trail. This property will be added to PBIA and ultimately converted to an aviation related use.

Attachments:

1. Two (2) Original Agreements for Purchase and Sale
2. Correspondence (Parcel W-327)
3. Budget Transfer

Recommended By: JA Susan Kelly 8/4/10
Department Director Date

Approved By: [Signature] 8/11/10
County Administrator Date

Runway 10L - West
Parcel: W-327

**DEPARTMENT OF AIRPORTS
AGREEMENT FOR PURCHASE AND SALE**

between

**PALM BEACH COUNTY,
a political subdivision
of the State of Florida, as Purchaser**

and

**Richard R. Brown, III, a married man as to an
undivided fifty percent (50%) interest, and Judith J. Brown, a
married woman, as to an undivided fifty percent (50%) interest, as Seller**

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10L West 7 14 10.docx

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Attachment # /

AGREEMENT FOR PURCHASE AND SALE

This Agreement for Purchase and Sale is made and entered into _____, by and between PALM BEACH COUNTY, a political subdivision of the State of Florida (hereinafter referred to as the "County") and Richard R. Brown, III, a married man as to an undivided fifty percent (50%) interest, and Judith J. Brown, a married woman, as to an undivided fifty percent (50%) interest, (hereinafter referred to as the "Seller").

WITNESSETH:

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

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

1.02 **"Closing and Closing Date"** - the consummation of the transaction contemplated hereby which shall be held upon the date reflected in Section 10.2 of this Agreement, unless extended by the terms of this Agreement, or by mutual consent of the parties.

1.03 **"Current Funds"** - Palm Beach County warrant drawn against a public banking institution located in Palm Beach County, Florida.

1.04 Left Blank Intentionally.

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

1.06 **"Inspection Period"** - that certain period of time commencing upon the Effective Date and terminating fortyfive (45) days thereafter.

1.07 **"Permitted Exceptions"** - those exceptions to the title of the Real Property as set forth in Exhibit "B" attached hereto, together with any other title matters that may be accepted in writing by the County.

1.08 **"Personal Property"** - Any items of personal property remaining upon the Real Property at Closing shall, at the option of County, become the property of County and may be retained by or disposed of by County at its sole discretion.

1.09 **"Property"** - the Real Property and Personal Property.

1.10 **"Purchase Price"** - the price set forth in or determined in accordance with Section 3.1 of this Agreement.

1.11 **"Real Property"** - the Real Property legally described in Exhibit "A" attached hereto and made a part hereof, together with all improvements situate thereon.

2. **SALE AND PURCHASE** In consideration of the mutual covenants herein contained, and various other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller agrees to sell and convey to County and County agrees to purchase from Seller, on the terms, covenants, and conditions hereinafter set forth, the Property, together with all improvements located thereon, if any, and all right, title, interest, privileges, estates, tenements, hereditaments, and appurtenances

appertaining to the Real Property, including, without limitation, any and all streets, roads, highways, easements, accesses, and rights of way appurtenant thereto.

3. **PURCHASE PRICE AND METHOD OF PAYMENT.**

3.1 **Purchase Price.** The purchase price of the Property shall be Four Hundred Sixty-Five Thousand Seven Hundred and Fifty Dollars (\$465,750.00).

3.2 **Payment of Purchase Price.** On the Closing Date, County shall pay the total amount of the Purchase Price of the Property in Current Funds, subject to any adjustments, credits, and prorations as herein provided.

4. **ACKNOWLEDGMENTS, REPRESENTATIONS AND WARRANTIES OF SELLER.** As a material inducement to County to enter into this Agreement, Seller hereby acknowledges, represents, and warrants to County as follows:

4.1 Seller is indefeasibly seized of marketable, fee simple title to the Real Property, and is the sole owner of and has good right, title, and authority to convey and transfer the Real Property free and clear of all liens and encumbrances, excepting only the Permitted Exceptions.

4.2 The Real Property abuts a public roadway to which access is not limited or restricted.

4.3 There is no litigation, investigation, or proceeding pending, or to the knowledge of Seller threatened, which relates to or adversely affects Seller's ability to perform its obligations under this Agreement.

4.4 There are no judicial or administrative actions, suits, or judgments affecting the Real Property pending, or to the knowledge of Seller threatened, which relate to or adversely affect Seller's ability to perform its obligations under this Agreement, including, without limitation, those relating to any laws, ordinances, rules, or regulations of any governmental authority having jurisdiction of the Real Property.

4.5 There are no existing or pending general or special assessments affecting the Real Property, which are or may be assessed by any governmental authority, water or sewer authority, school district, drainage district, or any other special taxing district.

4.6 There are no unrecorded leases, licenses, contracts or other agreements or claim of rights, written or unwritten, that affect occupancy, possession or use of the Property except the lease dated October 1, 1995 between Seller and The Pet Practice (Florida), Inc. now known as VCA Animal Hospitals, Inc. ("Tenant"), a true and complete copy of which is attached hereto as Exhibit "C" (the "Lease"). Tenant did not exercise its second option to renew the Lease pursuant to Section 2.02 of the Lease. Accordingly, the term of the Lease expires September 30, 2010. Seller shall promptly deliver a copy of this Agreement to Tenant and otherwise comply Article XII of the Lease (Right of First Refusal) following approval of this Agreement by County and shall copy County on Seller's transmittal letter to Tenant.

4.7 There are no condemnation, environmental, zoning, or other land-use regulation proceedings, either instituted or planned to be instituted, with regard to the Real Property.

4.8 On the Closing Date there will be no outstanding contracts made by Seller for any improvements to the Real Property which have not been fully paid for, and

Seller shall cause to be discharged all mechanics' or construction liens arising from any labor or materials furnished to the Real Property prior to the time of Closing.

4.9 All documents executed or to be executed by Seller which are to be delivered to County at Closing will be legal, valid, and binding obligations of Seller.

4.10 There are no service contracts affecting the Property which will survive Closing.

4.11 That all ad valorem and non-ad valorem taxes for the Property have been fully paid or will be paid at or prior to Closing in accordance with Section 12 hereof, for the year of Closing and all prior years.

4.12 Seller has entered into no other contracts for the sale of any portion of the Real Property which remain in force.

4.13 There are no facts known to Seller affecting the value of the Property which have not been disclosed in writing to County.

4.14 Seller has complied and shall comply from the date hereof until Closing with all applicable Federal, State, County and municipal regulations, rules, ordinances, statutes and other requirements and regulations pertaining to the Property.

In the event that any of Seller's acknowledgments, representations and warranties shall prove to be materially untrue, the same shall be considered a default for which the County shall have the rights and remedies identified in Section 18.1 hereof.

5. **INSPECTION OF PROPERTY.** During the Inspection Period, County and its engineers, surveyors, agents and representatives shall have unrestricted access to the Real Property for purposes of survey, testing and inspection thereof. All surveys, testing and inspections shall be conducted by County 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. In the event County elects not to close upon its purchase of the Property, County shall restore the Property to the condition in which it existed prior to such inspections, using materials of like kind and quality. Nothing contained herein shall be construed to prohibit County from disclosing the results of said inspections as may be required by applicable law. In the event that such inspections shall reveal a deficiency in the Real Property, as determined by County in its sole and absolute discretion, County shall have the right to terminate this Agreement at any time during the Inspection Period by giving written notice thereof to Seller, whereupon the parties shall be relieved of all further obligations hereunder. The obligation of County to close hereunder is contingent upon there being no adverse change in the condition of the Real Property or the investigations performed pursuant to this Agreement.

6. **EVIDENCE OF TITLE.**

6.1 County has obtained an owner's title insurance commitment, together with legible copies of all exceptions to coverage reflected therein, issued by Southeast Guaranty and Title, Inc. , agreeing to issue to the County upon the recording of the Warranty Deed to the Real Property, an owner's title insurance policy in the amount of the Purchase Price, insuring the marketability of the fee title of the County to the Real Property, subject only to the Permitted Exceptions. The cost of said title insurance commitment and title insurance policy and any premium therefore shall be borne by County.

In the event, title updates to the title insurance commitment shall show as an exception any matter other than the Permitted Exceptions, County shall notify Seller of County's objection thereto, and Seller shall act with reasonable effort, excluding bringing suit, to remove such exception(s), which exceptions shall be deemed to constitute title defects. The Seller 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 title insurance commitment without the inclusion of any additional exceptions to coverage. Notwithstanding the foregoing, Seller 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 or removed from the title insurance commitment by endorsement thereto at the termination of the said ninety (90) day period, County shall have the option of: (a) accepting title to the Real Property as it then exists; or (b) terminating this Agreement, by giving written notice thereof to Seller, provided, however, County shall not thereby waive any rights or remedies available to County due to such default by Seller, including an action for damages.

6.2 County may request, prior to the Closing, an endorsement of the title insurance commitment making it effective to within fifteen (15) days of the Closing Date. At Closing, Seller shall cause the title insurance commitment to be endorsed to remove, without the inclusion of any additional exceptions to coverage, any and all requirements or preconditions to the issuance of an owner's title insurance policy, and to delete any exceptions for: (a) any rights or claims of parties in possession not shown by the public records; (b) encroachments, overlaps, boundary line disputes and any other matters which would be disclosed by an accurate survey and inspection of the Real Property (provided County obtains a survey in accordance with Section 7 hereof); (c) easements or claims of easement not shown by the public records (provided County obtains a survey in accordance with Section 7 hereof); (d) any lien, or right to a lien, for services, labor or material heretofore or hereinafter furnished, imposed by law and not shown by the public records; (e) taxes for the year of Closing and all prior years, and taxes or special assessments which are not shown as existing liens by the public records; (f) matters arising or attaching subsequent to the effective date of the title insurance commitment but before the acquisition of record of title to the Real Property by the County; and (g) any general or specific title exceptions other than the Permitted Exceptions.

6.3 From and after the Effective Date of this Agreement, Seller shall take no action which would impair or otherwise affect title to any portion of the Real Property, and shall record no documents in the Public Records which would affect title to the Real Property, without the prior written consent of the County.

7. **SURVEY.** County shall have the right, within the Inspection Period, to obtain a current survey of the Real Property and all improvements thereon. Said survey shall be prepared in accordance with the minimum technical standards for surveys within the State of Florida. If the survey reveals any encroachments, overlaps, boundary disputes, or other defects, or any matters other than the Permitted Exceptions, the same shall be treated as title defects as described in Section 6 of this Agreement, and County shall have the same rights and remedies as set forth therein.

8. **MAINTENANCE.** Between the Effective Date and Closing, Seller shall maintain the Real Property in the condition in which it existed as of the Effective Date. Notwithstanding the foregoing, Seller shall deliver the Property at Closing free of any trash, refuse or other debris, and in full compliance with all governmental regulations. Seller shall bear the risk of any loss, damage or casualty to the Property prior to Closing. Notwithstanding the foregoing, in the event Closing does not occur on or before October 1, 2010 through no fault of Seller, County shall bear the risk of loss, damage or casualty to the Property after October 1, 2010 unless the same occurs as a result of Seller's

negligent or intentional acts. County shall have access to the Real Property at any reasonable time prior to Closing to verify Seller's compliance herewith.

9. **CONDITION PRECEDENT TO CLOSING.**

9.1 **County Conditions Precedent.** The following are conditions precedent to County's obligation to close upon its purchase of the Property: (1) Seller shall have performed all of the covenants and obligations under this Agreement that it is obligated to perform at or prior to Closing, on or prior to the dates such performance is required hereby; (2) Seller's representations and warranties identified in this Agreement shall be true and correct; (3) there shall have been no change in the condition of the Real Property or the status of title to the Real Property, other than as specifically permitted by this Agreement; (4) The Tenant under the Lease does not exercise its right of first refusal. The foregoing conditions precedents are for the exclusive benefit of County and may be unilaterally waived by the County.

9.2 **Seller Conditions Precedent.** The following are conditions precedent to Seller's obligation to close upon its sale of the Property: The Tenant under the Lease does not exercise its right of first refusal.

10. **CLOSING.** The parties agree that the Closing upon the Property shall be consummated as follows:

10.1 **Place of Closing.** The Closing shall be held at the Property and Real Estate Management Division office, 2633 Vista Parkway, West Palm Beach, Florida.

10.2 **Closing Date.** The Closing shall occur on October 1, 2010, or at such earlier date as is mutually agreed upon by the parties.

10.3 **Closing Documents.** Seller shall be responsible for preparation of all Closing documents. Seller shall submit copies of same to County no less than ten (10) days before Closing. At Closing, Seller shall deliver, or cause to be delivered to County, the following documents, each fully executed and acknowledged as required.

10.3.1 **Statutory Warranty Deed.** A Statutory Warranty Deed conveying good and marketable fee simple title to the Real Property, subject only to the Permitted Exceptions.

10.3.2 **Affidavit of Seller.** A Seller's Affidavit stating that Tenant has vacated the Real Property, Tenant did not exercise its second option to renew the Lease, the Seller fully complied with Article XII (Right of First Refusal) of the Lease, Tenant did not exercise its right of first refusal, and the Real Property is free and clear of all encumbrances, mortgages, liens, leases, licenses, contracts or claim of rights in a form sufficient to permit the title insurer to delete the "Gap" and "Standard Exceptions" from the title insurance policy and insure County's title to the Real Property in accordance with Section 6 of this Agreement, subject only to the Permitted Exceptions.

10.3.3 **Non-Foreign Affidavit.** Seller represents and warrants to County that Seller is not a "foreign person" as defined by the Federal Foreign Investment in Real Property Tax Act (the "Act"). At Closing, the Seller shall execute and deliver to County a "Non-Foreign Affidavit," as required by the Act. Seller acknowledges that in the event Seller fails to deliver the Non-Foreign Affidavit, County shall be authorized to withhold from the closing proceeds an amount equal to ten percent (10%) of the gross amount of the purchase price, and to remit same to the Internal Revenue Service, as required by the Act.

10.3.4 **Closing Statement.** A Closing Statement prepared in accordance with the terms hereof.

10.3.5 **Additional Documents.** Seller shall also deliver and/or execute such other instruments as are necessary or reasonably required to consummate the transactions herein contemplated including, without limitation, such documents as County or the title company may require evidencing Seller's existence, good standing, power and authority to enter into and consummate the transaction herein contemplated.

10.4 **Possession.** At Closing, Seller shall deliver full, complete, and exclusive possession of the Property to the County.

10.5 **County's Obligations.** At Closing, County shall deliver, or cause to be delivered, to Seller the following:

10.5.1 **Cash due at Closing.** The required payment due in Current Funds as provided elsewhere herein.

11. **EXPENSES.**

11.1 County shall pay the following expenses at Closing.

11.1.1 The cost of recording the deed of conveyance.

11.1.2 All costs and premiums for the owner's title insurance commitment and policy.

11.1.3 Documentary Stamps required to be affixed to the deed of conveyance.

11.1.4 Any amount due to defray costs of the Office of the Inspector General in accordance with Ordinance R2009-049. Refer to Section 35 for more information.

11.2 Seller shall pay the following expenses at Closing:

11.2.1 All costs necessary to cure title defect(s) or encumbrances, other than the Permitted Exceptions, and to satisfy or release of record all existing mortgages and liens upon the Property.

11.3 The Seller and County shall each pay their own attorney's fees.

12. **PRORATIONS.**

12.1 **Taxes.** On or before the Closing Date, Seller shall establish an escrow fund with the County Tax Collector pursuant to Florida Statutes Section 196.295, and shall pay into said escrow Seller's prorata portion of ad valorem and non-ad valorem real property taxes and assessments for the year of Closing and any prior years as determined by the Tax Collector. Seller's prorata share of all taxes and assessments shall include the day of Closing.

12.2 **Assessments.** If as of the Closing Date, assessments or charges have been imposed against the Property or any part thereof which are, or which may become

payable in annual installments, the first installment of which is then a charge or lien, or has been paid, then for the purposes of this Agreement, all of the unpaid installments of any such assessments, including those which become due and payable after the Closing Date, shall be deemed to be due and payable and to be a lien upon the premises affected thereby, and shall be paid and discharged by the Seller on or before the Closing Date. Any other assessments not deemed to be due and payable as aforesaid which burden County owned property shall be deemed to be payable on a calendar year basis in arrears and prorated accordingly.

13. **CONDEMNATION.** In the event that all or any part of the Real Property shall be acquired or condemned for any public or quasi-public use or purpose, or if any acquisition or condemnation proceedings shall be threatened or begun prior to the closing of this transaction, County shall have the option to either terminate this Agreement, and the obligations of all parties hereunder shall cease, or to proceed, subject to all other terms, covenants, conditions, representations, and warranties of this Agreement, to Closing, receiving, however, any and all damages, awards, or other compensation arising from or attributable to such acquisition or condemnation proceedings. County shall have the right to participate in any such proceedings.

14. **REAL ESTATE BROKER.** Seller and County each represents and warrants to the other that it has not dealt with any broker, salesman, agent or finder in connection with this transaction, except O.R. Colan Associates, Inc. ("Broker") whose fees shall be payable by County pursuant to separate written agreement. Without limiting the effect of the foregoing, Seller agrees to indemnify, defend and save the County harmless from the claims and demands of any real estate broker, salesman, agent or finder, other than Broker, claiming to have dealt with Seller. Such indemnity shall include, without limitation, the payment of all costs, expenses and attorneys fees incurred or expended in defense of such claims or demands. In the event Seller's warranties and representations under this Section shall prove to be untrue, County shall, in addition to any other remedy provided for herein, have the right to require Seller to provide a brokerage release, in a form and substance acceptable to County, prior to Closing. The terms of this Section shall survive the Closing or termination of this Agreement.

15. **POSSESSION OF PROPERTY AT CLOSING.** The parties acknowledge and agree the Real Property is unoccupied as of the Effective Date of this Agreement. Seller hereby represents and warrants to County that: (i) Seller will not require possession of the Property after the Closing Date; (ii) Seller intends to remove any remaining personal property prior to Closing; and (iii) Seller will not require a lease or continued occupancy or possession of the Property.

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 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 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 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:

16.1 County:

Palm Beach County
Department of Airports
Building 846, PBLA
West Palm Beach, Florida 33406-1470
Fax 561-471-7427

With a copy to:

County Attorney's Office
Attn: Real Estate
301 North Olive Avenue, Suite 601
West Palm Beach, Florida 33401-4791
Fax 561-355-4398

16.2 Seller:

Richard R. Brown, III and Judith J. Brown
158 Milbridge Drive
Jupiter, FL 33458
Phone: 561-779-9324

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

17. **ASSIGNMENT.** Neither County nor Seller may assign this Agreement or any interest herein without the prior written consent of the other party, which may be granted or withheld at such other party's sole and absolute discretion. Any attempted assignment, mortgage, pledge, encumbrance or subletting without such consent shall be null and void, without legal effect and shall constitute a breach of this Agreement. This provision shall be construed to include a prohibition against any assignment, by operation of law, legal process, receivership, bankruptcy, or otherwise, whether voluntary or involuntary.

18. **DEFAULT.**

18.1 **Defaults by Seller.** In the event Seller fails, neglects or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in this Agreement, County shall have the right to (1) terminate this Agreement by written notice to Seller, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; (2) grant Seller a reasonable period of time within which to cure such default during which time Seller shall utilize Seller's best efforts, excluding bringing suit, to remedy such default; or (3) seek specific performance of the terms of this Agreement. In the event County elects option number two (2) set forth hereinabove and Seller fails or is unable to cure such default within the applicable time period, County shall have the rights identified in option numbers one (1) and three (3) set forth hereinabove. In the event County elects option number three (3) and County is unable to obtain specific performance of this Agreement for any reason, County shall have the right to terminate this Agreement and pursue damages.

18.2 **Defaults by County.** In the event County fails or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in this Agreement, Seller shall have the right to (1) terminate this Agreement at any

time prior to Closing by written notice to County, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; (2) grant County a reasonable period of time within which to cure such default during which time County shall utilize County's best efforts, excluding bringing suit, to remedy such default; or (3) seek specific performance of the terms hereof. In the event Seller elects option number two (2) set forth hereinabove and County fails or is unable to cure such default within the applicable time period, Seller shall have the rights identified in option numbers one (1) and three (3) set forth hereinabove. In the event Seller elects option number three (3) and Seller is unable to obtain specific performance of this Agreement for any reason, Seller shall have the right to terminate this Agreement and pursue damages.

19. **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.

20. **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.

21. **MEMORANDUM OF AGREEMENT.** County shall be entitled to record the Memorandum of Agreement attached hereto as Exhibit "D" in the Public Records of Palm Beach County, Florida. In the event County exercises its right to terminate this Agreement, County shall deliver a termination of such Memorandum of Agreement to Seller within thirty (30) days of such termination. If requested by County, Seller shall deliver a termination of such Memorandum of Agreement to County at Closing.

22. **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.

23. **INTEGRATION.** This Agreement constitutes 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.

24. **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.

25. **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.

26. **NON-DISCRIMINATION.** The parties agree that no person shall, on the grounds of race, color, sex, age, national origin, disability, religion, ancestry, marital status, familial status, sexual orientation, or gender identity or expression, 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.

27. **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.

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

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

30. **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 waiver.

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

32. **INCORPORATION BY REFERENCE.** Exhibits attached hereto and referenced herein shall be deemed to be incorporated into this Agreement by reference.

33. **TIME COMPUTATION.** Any references in this Agreement to time periods of less than six (6) days shall, in the computation thereof, exclude Saturdays, Sundays, and federal or state legal holidays; any time period provided for in this Agreement that shall end on a Saturday, Sunday, or federal or state legal holiday shall extend to 5:00 p.m. (EST) of the next day that is not a Saturday, Sunday, or federal or state legal holiday.

34. **RADON GAS.** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over 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 public health unit.

35. **OFFICE OF THE INSPECTOR GENERAL.** The County has established the Office of the Inspector General, Ordinance R2009-049, which is authorized and empowered to review past, present and proposed County contracts, transactions, accounts and records. All parties doing business with the County and receiving County funds shall fully cooperate with the Inspector General including providing access to records relating to this Agreement. The Inspector General has the power to subpoena witnesses, administer oaths, require the production of records, and audit, investigate, monitor, and inspect the activities of the Seller, its officers, agents, employees, and lobbyists in order to ensure compliance with contract specifications and detect corruption and fraud. Any cost of the Inspector General's Office applicable to this transaction shall be paid by the County

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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:

Date of Execution by Seller:

July 19, 2010

[Signature]
J Robert Sigo
(as to Seller)

SELLER:
[Signature]

Richard R. Brown, III
Print Name

[Signature]
Elin Jennette
(as to Seller)

NOTARY PUBLIC-STATE OF FLORIDA
Audrey M. Gordon
Commission #DD741762
Expires: DEC. 13, 2011
BONDED THRU ATLANTIC BONDING CO., INC.

SELLER:

[Signature]
A. M. Gordon

[Signature]
Elin Jennette
(as to Seller)

[Signature]

Judith J. Brown
Print Name

[Signature]
J Robert Sigo
(as to Seller)

Date of Execution by County:

Attest:

SHARON R. BOCK, Clerk & Comptroller

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

By: _____

By: _____
Burt Aaronson, Chair

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

APPROVED AS TO TERMS AND CONDITIONS:

By: _____
County Attorney

By: [Signature]
Director of Airports

EXHIBIT "A"

Legal Description:

Lots 43 through 49, inclusive, LESS the West 23 feet of Lot 49, Block 2, COUNTRY CLUB ESTATES, according to the Plat thereof on file in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 9, Page 53.

EXHIBIT "B"

"Permitted Exceptions"

- 1. Lot Dimensions as shown on the Plat of Country Club Estates recorded in Plat Book 9, Page 53**
- 2. Resolution Fixing Setback Requirements For Buildings and Improvements on State Road 809 recorded in Deed Book 1145, Page 510.**

EXHIBIT "C"

"Lease"

LEASE

Lease (this "Lease") made as of the 1st day of October, 1995, by and among Richard R. Brown, D.V.M. and Judith J. Brown, each an individual with an address of 2 McGarry Lane, West Palm Beach, Florida 33406 (collectively, "Landlord"), and The Pet Practice (Florida), Inc., a Delaware corporation, with an address in care of The Pet Practice, Inc. at 1018 West Ninth Street, King of Prussia, Pennsylvania, 19406 ("Tenant").

W I T N E S S E T H:

ARTICLE I: PREMISES

Landlord hereby leases to Tenant and Tenant hereby leases from Landlord certain premises located at and known as 658 North Military Trail, West Palm Beach, Florida 33415 (the "Premises"), together with the right to use and enjoy all associated parking areas, driveways, sidewalks, common areas and other appurtenances.

ARTICLE II: TERM

2.01 Initial Term. The initial term (the "Initial Term") of this Lease shall commence on the date hereof (the "Commencement Date") and shall terminate on the tenth anniversary of the date hereof (the "Expiration Date"), subject to extension or earlier termination as hereinafter set forth.

2.02 Renewal Option. Tenant shall have the option to renew this Lease at the end of the then current term hereof for up to two additional terms of five-years each (each, a "Renewal Term"), provided that:

- (a) Tenant notifies Landlord in writing of Tenant's desire to exercise the renewal option not later than six (6) months prior to the last day of the then current term hereof; and
- (b) This Lease shall then be in full force and effect at the time of such renewal.

The lease of the Premises and all terms and conditions of this Lease during any Renewal Term shall be

the same as during the initial term, except that the Minimum Rent shall be determined pursuant to Section 3.02 hereof and except that the term "Expiration Date" as used in this Lease shall be deemed to mean the expiration date of such Renewal Term.

ARTICLE III: RENT

3.01 Minimum Rent. During the first sixty (60) months of the Initial Term, Tenant shall pay to Landlord Minimum Rent in the amount of Twenty One Thousand Dollars (\$21,000) per annum, payable in equal monthly installments of One Thousand Seven Hundred and Fifty Dollars (\$1,750.00). Commencing with the sixty-first (61st) month of the Initial Term and extending through the one hundred and twentieth (120th) month of the Initial Term, Tenant shall pay to Landlord Minimum Rent in the amount of Twenty Three Thousand Dollars (\$23,000) per annum, payable in equal monthly installments of One Thousand Nine Hundred and Sixteen Dollars and 67/100 cents (\$1,916.67). The first payment of Minimum Rent shall be due and payable on the Commencement Date of this Lease. Each subsequent installment of Minimum Rent shall be due and payable monthly in advance on the first day of each month during the term of this Lease. If the first and/or last months of this Lease are partial calendar months, then the first and/or last payments of Minimum Rent shall be adjusted to take into account the portion of those calendar months that this Lease is in effect. In addition to the Minimum Rent due hereunder, Tenant shall pay to Landlord all sales and use taxes with respect to Tenant's rental of the Premises as required by Fla. Stat. § 212.031 and any county or municipal ordinance. Any such sales and use taxes shall be paid in equal monthly installments along with the Minimum Rent. All rentals due to Landlord by Tenant under this Lease shall be paid to Landlord by Tenant when due at the address set forth herein, or at such other address as Landlord may, from time to time, designate in writing. In the event that Tenant fails to pay any installment of the Minimum Rent that may be provided for under the terms of this Lease on or before ten (10) business days after the date due, then Tenant shall pay to Landlord, in addition to any rent that is due and owing, a late charge equal to interest on such Minimum Rent payment at a rate of ten (10%) percent per annum from the date due until the date paid.

3.02 Rent for Renewal Term. If Tenant exercises Tenant's right to renew this Lease in accordance with the provisions of Article II hereof, the Minimum Rent for each of the Renewal Terms shall be equal to 125% of the Minimum Rent in effect immediately prior to such Renewal Term.

ARTICLE IV: TAXES, ASSESSMENTS AND UTILITIES

4.01 Taxes and Assessments. (a) Tenant shall pay before delinquency all real estate property taxes and assessments that are levied or assessed against the real estate forming the Premises in respect of the term of this Lease (and any extension thereto). Each year during the term of this Lease (and any extension thereof), Landlord shall furnish Tenant with a copy of any property tax statements or notice of assessments relating to the Premises which are sent to Landlord, and Tenant shall furnish Landlord with satisfactory evidence of payment of all such taxes and assessments before delinquency within ten (10) days after demand by Landlord. All real property taxes for the Premises shall be prorated as of the Commencement Date and the Expiration Date.

(b) Notwithstanding the foregoing, Landlord shall, six months prior to the scheduled termination of the Lease (after taking into account any exercise by Tenant of its renewal options hereunder), pay and reimburse Tenant for all assessments paid and to be paid by Tenant pursuant to Article 4.01(a) in excess of Tenant's Article IV Pro-rata Share (as hereinafter defined) thereof. If Landlord shall fail to reimburse Tenant as aforesaid Tenant shall have the right, upon ten (10) days notice, to offset the amount of such payment and reimbursement against the Minimum Rent and other sums due under this Lease and may also seek and enforce any other lawful remedies to which Tenant may be entitled.

(c) For purposes of this Lease, Article IV Pro-Rata Share shall be equal to the aggregate dollar amount paid or to be paid by Tenant for assessments pursuant to Article 4.01(a) multiplied by a fraction, the numerator of which shall be equal to the number of months of the term of this Lease covered by the assessment payments made and to be made by Tenant pursuant to Article 4.01(a) and the denominator of which shall be equal to the lesser of (i) the number of months of useful life of the improvement covered by such assessment, as reasonably determined and agreed upon in writing jointly by Lessor and Lessee within thirty (30) days of Landlord's delivery of such notice of assessment to Tenant or (ii) two hundred forty (240) months. In the event that assessments are paid or to be paid for improvements which have varying useful lives, separate calculations shall be made for each such item, respectively.

4.02 Utilities. Tenant shall pay for all utilities furnished to the Premises, including, but not limited to, gas, water, electricity, telephone, garbage

disposal and sewer use fees. All utility charges shall be prorated as of the Commencement Date and the expiration date, including any Renewal Term, of the Lease.

ARTICLE V: TENANT'S MAINTENANCE RESPONSIBILITIES

(a) Tenant shall at all times keep and maintain all elements of the Premises in good order and repair, and shall deliver same to Landlord at the termination of this Lease in good order and condition, normal wear and tear and damage by fire or other casualty excepted. Tenant shall also be responsible for any repairs necessitated by Tenant's wrongful acts. Tenant shall remove all refuse created by its operations. Tenant shall comply with all legal requirements affecting the manner of operation of Tenant's business.

(b) Notwithstanding the foregoing, Landlord shall, six months prior to the scheduled termination of the Lease (after taking into account any exercise by Tenant of its renewal options hereunder), pay and reimburse Tenant for all expenses related to capital repairs, improvements and/or replacements (collectively, the "Capital Repairs") paid or to be paid for by Tenant pursuant to Article V(a) in excess of Tenant's Article V Pro-rata Share (as hereinafter defined) thereof. If Landlord shall fail to reimburse Tenant as aforesaid, Tenant shall have the right, upon ten (10) days notice, to offset the amount of such payment and reimbursement against the Minimum Rent and other sums due under this Lease and may also seek and enforce any other lawful remedies to which Tenant may be entitled.

(c) For purposes of this Lease, Article V Pro-Rata Share shall be equal to the aggregate dollar amount paid by Tenant for Capital Repairs pursuant to Article V(a) multiplied by a fraction, the numerator of which shall be equal to the number of months of the term of this lease covered by Capital Repair payments made or to be made by Tenant pursuant to Article V(a) and the denominator of which shall be equal to the lesser of (i) the number of months of useful life of the Capital Repair covered by such payment, as reasonably determined and agreed upon in writing jointly by Lessor and Lessee within thirty (30) days of the completion of such Capital Improvement by Tenant or (ii) two hundred forty (240) months. In the event that Capital Repair expenses are paid or to be paid for Capital Repairs which have varying useful lives, separate calculations shall be made for each such item, respectively.

ARTICLE VI: LANDLORD'S MAINTENANCE RESPONSIBILITIES

Landlord shall comply with all legal requirements affecting the physical aspects of the Premises, and all legal requirements which are not otherwise specifically delineated above as being Tenant's obligation. Landlord represents and warrants to Tenant that, as of the date hereof, the Premises, and the current uses thereof, are in compliance with all applicable laws, rules, regulations, orders and other legal requirements and all insurance requirements.

ARTICLE VII: RIGHT OF ENTRY

Landlord and Landlord's agents shall have the right during reasonable hours and upon reasonable prior notice to enter the Premises at Landlord's sole risk, cost and expense to inspect the Premises, to make such repairs, decorations, additions or alterations as may be necessary for the safety, betterment, improvement and/or preservation thereof, to enforce or carry out any provision of this Lease, or to show the Premises for any bona fide sale or rental purposes; provided, however, in all instances Tenant's business operations shall not be unreasonably interrupted.

ARTICLE VIII: INSURANCE

8.01 Tenant shall keep and maintain in full force and effect a policy of comprehensive general liability insurance which shall include bodily injury, property damage and personal liability insurance with respect to the Premises, in which the limits of liability shall not be less than a combined single limit of \$1,000,000.00 and which shall be increased from time to time as reasonably determined by Landlord and Tenant consistent with other similarly situated veterinary practices in the State of Florida. Landlord shall be furnished a certificate of insurance and shall be named as an additional insured therein, and the insurers thereof shall agree to furnish Landlord, at least ten (10) days' advance notice of any cancellation of coverage. Renewal certificates shall be supplied prior to the expiration of the current certificate. The insurance carrier shall be reasonably acceptable to Landlord.

8.02 Fire and Extended Coverage Insurance.

Tenant shall for Landlord's benefit, at Tenant's own cost and expense, maintain a policy of fire and extended coverage insurance, with vandalism and malicious mischief endorsements, insuring the Premises and improvements, to the extent of one hundred percent (100%) of their replacement value. Landlord shall be furnished a certificate of insurance with respect to the fire and extended coverage

insurance provided by Tenant and shall be named as the loss payee therein together with any of its mortgagees. Tenant and Tenant's mortgagee may be named as additional insureds therein, and the insurers thereof shall agree to furnish Landlord, at least thirty (30) days advance notice of any cancellation of coverage.

ARTICLE IX: TENANT'S USE, OPERATIONS AND ALTERATIONS

9.01 Tenant's Business. The Premises may be used for purposes consistent with Tenant's business operations, including, without limitation, the operation of the business of owning, operating and managing veterinary hospitals and related activities (including, without limitation, medical, grooming, boarding and retailing activities) and for any other lawful purpose. Notwithstanding the foregoing, the Premises shall not be used for the provision of emergency or after hours veterinary medicine until the earlier to occur of (i) January 31, 1999, (ii) the termination of Richard R. Brown's employment under the Employment Agreement (as defined in the Agreement of Purchase and Sale (as hereinafter defined) or (iii) the mutual agreement of the parties hereto.

9.02 Tenant's Obligations. Tenant shall do nothing on the Premises that tends unreasonably to injure or depreciate the property, or that affects or endangers Landlord's insurance, or which is a nuisance or disturbs the quiet enjoyment of other lessees. Tenant shall not locate any hazardous or toxic materials on the Premises, except for nominal amounts used in the ordinary course of Tenant's business. To the best of Landlord's knowledge, no hazardous or toxic materials are currently located within the Premises. Landlord agrees to indemnify and hold Tenant harmless from and against damages or claims caused by or asserted in connection with the presence or alleged presence of hazardous or toxic materials or violations of environmental laws in, on or about the Premises present prior to the date of this Lease to the extent the same is not caused by the wrongful actions of Tenant, its agents, vendors or licensees. Tenant agrees to indemnify and hold Landlord harmless from and against damages or claims arising out of any violations of environmental laws by Tenant and relating to the presence or alleged presence of hazardous or toxic materials brought onto the Premises by Tenant, its agents, vendors or licensees.

9.03 Alterations. Tenant shall not make any structural alterations, additions or improvements to the Premises without Landlord's prior written consent, which consent shall not be unreasonably withheld or delayed.

ARTICLE X: SIGNS

Tenant shall have the right to place signs on the exterior of the Premises subject to Landlord's prior written approval, which shall not be unreasonably withheld or delayed. All signs installed and/or erected pursuant hereto shall meet and comply with any and all applicable rules, regulations and ordinances of any and all federal, state, local and municipal authorities having jurisdiction over the Premises.

ARTICLE XI: DESTRUCTION - CASUALTY

11.01 Damage or Destruction. In the event that during the term hereof the Premises shall be damaged or destroyed by fire, the elements, accident or other casualty (hereinafter a "Casualty"), the rights and obligations of Landlord and Tenant shall be governed by this Article XI. Tenant shall notify Landlord of any damage or destruction to the Premises by a Casualty of which Landlord is not likely to have knowledge.

11.02 Landlord's Obligations Upon Damage or Destruction. In the event that during the term hereof, the Premises shall be damaged or destroyed by a Casualty, this Lease shall, except as hereinafter provided, remain in full force and effect and Landlord shall, to the extent that insurance proceeds are available to Landlord for restoration, within ninety (90) days, repair or rebuild the Premises to substantially the same condition as immediately prior to such damage. If Landlord elects to terminate this Lease pursuant to Section 11.03, Landlord shall not be obligated to make any repairs.

11.03 Right to Terminate. Notwithstanding anything herein to the contrary,

- (a) If the building of which the Premises forms a part should be damaged or destroyed by a Casualty to the extent of fifty percent (50%) or more of the replacement value thereof; or
- (b) If the building of which the Premises forms a part or any portion thereof is damaged or destroyed by a Casualty, whether or not the Premises are damaged, to an extent that, in the reasonable judgment of Landlord, such building cannot be operated as an integral commercial unit;

then, in any of such events, Landlord shall have the right to terminate this Lease by written notice to Tenant within twenty (20) days following such Casualty. In the event of a termination of this Lease pursuant to this Section 11.03, this Lease shall terminate as of the date of such Casualty.

11.04 Tenant's Option to Terminate.

Notwithstanding anything herein to the contrary, Tenant shall have the right to terminate this Lease if (i) the Premises are determined to have been damaged or destroyed by a Casualty to an extent that the required reconstruction or repair cannot reasonably be completed within four (4) months after the occurrence of such damage or (ii) available insurance proceeds are, in the reasonable judgment of Tenant, insufficient to restore the Premises to a condition reasonably suitable for the purpose for which it is leased. Tenant shall exercise such option by written notice to Landlord given within twenty (20) days of such determination, and the effective date of such termination shall be the date of Casualty.

11.05 Abatement of Rent. In the event Landlord elects to repair or restore any damage to the Premises and such repair and/or restoration is not completed within four (4) months after the occurrence of such damage, the Minimum Rent and other sums payable hereunder shall be reduced after such four (4) month period until the repair or restoration is completed to an amount equal to the product obtained when the Minimum Rent then prevailing is multiplied by a fraction, the numerator of which is the square footage of the Premises then reasonably usable by Tenant, in Tenant's reasonable judgment, in the conduct of its business and the denominator of which is the total square footage of the Premises.

ARTICLE XII: RIGHT OF FIRST REFUSAL

12.01 Tenant's Rights. If during the Term of this Lease Landlord receives a bona fide Offer (as defined below) from a third party ("Offer") to purchase the Premises which Landlord desires to accept, Landlord shall first offer to sell the Premises to Tenant and upon Tenant's exercise of such Right of First Refusal (as defined below), Landlord shall have the obligation to sell such Premises to Tenant pursuant to the terms and conditions of this Article XII (the "Right of First Refusal"). For purposes hereof, the term "Offer" shall mean an offer received by Landlord from a third party, which Offer (i) has been reduced to writing, (ii) provides for a closing date within one hundred and

fifty (150) days from the date of the Offer and (iii) which Offer is enforceable against the party by whom it was made.

12.02 Landlord's Obligations. If during the Term of this Lease Landlord receives an Offer which it desires to accept, Landlord shall provide written notice, in accordance with Article XVII hereof, of its intent to accept such Offer to Tenant together with a complete copy of such Offer (the "Offer Notice"). The Offer Notice shall constitute Landlord's offer to sell and convey the Premises to Tenant on the same terms and conditions as those contained in the Offer (the "Right of First Refusal Offer"). The effective date of the Right of First Refusal Offer shall be the date that the Offer Notice is effective pursuant to Article XVII hereof (the "Right of First Refusal Effective Date"). Tenant shall be entitled to exercise its Right of First Refusal for a period of ten (10) business days commencing on the Right of First Refusal Effective Date. Tenant shall provide, within such 10-business day exercise period, written notice, in accordance with Article XVII hereof, of Tenant's acceptance or rejection of the Right of First Refusal Offer. If Tenant exercises the Right of First Refusal, the transaction contemplated by the Right of First Refusal Offer shall be closed pursuant to the terms and conditions set forth in the Offer.

12.03 Sale to Third Parties. If Tenant does not exercise its Right of First Refusal with respect to the Premises, then Landlord shall be entitled to sell such parcel to the third party identified in the Offer, pursuant to the terms and conditions of the Offer, but subject to this Lease covering the Premises. In the event that Landlord shall have failed for any reason to consummate the sale pursuant to the Offer, Landlord shall not be entitled to effectuate the sale pursuant to the Offer and the Premises shall be again subject to the provisions of the Right of First Refusal pursuant to the terms of this Article XII. In no event shall Landlord consummate a sale pursuant to the Offer on terms other than set forth therein or in any way more favorable to the third party purchaser thereunder than those set forth in the Offer. Upon Tenant's request, Landlord shall furnish to Tenant all documents pertaining to the closing under the Offer to substantiate compliance with the terms of this Article XII.

ARTICLE XIII: EMINENT DOMAIN

13.01 Taking. If the whole of the Premises shall be taken for any public or quasi-public use under any statute or by right of eminent domain, or by purchase in lieu thereof, then this Lease shall automatically terminate

as of the date that title shall be taken. If any part of the Premises shall be so taken as to render the Premises or the remainder thereof unusable for the purposes for which the Premises were leased, then Landlord or Tenant shall have the right to terminate this Lease on thirty (30) days' notice to the other party given within ninety (90) days after the date of such taking. In the event that this Lease shall terminate or be terminated, then the Minimum Rent and other charges hereunder rental shall, if and as necessary, be equitably adjusted as of the date title shall be taken.

13.02 Abatement and Restoration. If (a) any part of the building, parking areas (other than one parking space), driveways or sidewalks or (b) any other part of the Premises which affects Tenant's business shall be so taken and this Lease shall not terminate or be terminated under Section 13.01 hereof, then the Minimum Rent and other charges hereunder shall be reduced equitably according to the space so taken, and Landlord shall, to the extent that condemnation proceeds are available to Landlord, restore the remaining portion of the Premises to the extent necessary to render it reasonably suitable for the purposes for which it was leased. If, in the reasonable judgment of Tenant, the available condemnation proceeds are insufficient to restore the Premises as aforesaid, then Tenant shall have the right to terminate this Lease upon giving notice as required by Section 13.01 hereof.

13.03 Awards. All compensation awarded or paid in any such eminent domain proceeding shall belong to and be the property of Landlord without any participation by Tenant; provided, however, that nothing contained herein shall be construed to preclude Tenant from prosecuting any claim directly against the condemning authority in such eminent domain proceeding for the cost of its relocation, the value of its leasehold improvements, trade fixtures, loss of business and the like, so long as no such claim by Tenant diminishes Landlord's award.

ARTICLE XIV: DEFAULT

14.01 By Tenant. In case (a) Tenant (i) fails to pay any installment of rent when due, and such failure continues for ten (10) days after written notice thereof from Landlord, or (ii) fails to perform, or violates any of the covenants, conditions, provisions or agreements herein contained when due, and such failure or violation continues for twenty (20) days after written notice thereof from Landlord (or such longer period of time as may be reasonable under the circumstances), or (iii) if a petition in bankruptcy shall be filed by or against Tenant, or if Tenant

becomes insolvent, or if proceedings are taken by or against Tenant looking to the appointment of a receiver (provided Tenant shall have sixty (60) days to stay any involuntary proceeding) or (b) an Event of Default (as defined in the Note (as defined in the Agreement of Purchase and Sale dated September 1, 1995 by and between The Pet Practice Inc., a Delaware corporation, Richard R. Brown, D.V.M., P.A., a Florida professional association and Richard R. Brown, D.V.M. (the "Agreement of Purchase and Sale")) has occurred and is continuing, then in said events or any of them, Landlord may, at Landlord's option: (1) proceed for past due installments of rent due, reserving its right to proceed later for the remaining installments; or (2) cancel this Lease on at least five (5) days prior written notice, without, however, waiving Landlord's right to collect all installments of rent and all other payments as the same become due, less any rents received by Landlord from replacement tenants, after deducting any costs incurred in connection therewith. Landlord shall in all events mitigate damages. In any case, Landlord may remove, or cause to be removed, all effects from the Premises and store the same in Landlord's or Tenant's name, but at the cost, expense and risk of Tenant, without liability to Landlord for loss or injury thereto, and without prejudice to Landlord's lien and privilege securing all the sums aforesaid. Notwithstanding anything herein, Landlord shall, in addition to all other rights and remedies, be entitled to enforce any or all of Tenant's obligations hereunder by specific performance and shall be entitled to collect all damages it may incur on account of default by Tenant, including, but not limited, to costs of reletting, repairs necessary to prepare the Premises for a replacement tenant, and reasonable attorneys' fees (together with interest thereon at the rate of ten (10%) percent per annum from the date due until the date paid).

14.02 By Landlord. Should Tenant contend that Landlord has violated any of the provisions of this Lease, then Tenant shall be required to furnish Landlord with a written notice thereof (except in an emergency). Should Landlord fail to correct said violation within a reasonable time following delivery of such notice, or in an emergency, then, in any such case, Tenant may cure such violation in Landlord's behalf, offset the cost thereof (together with interest thereon equal to ten (10%) percent per annum) against the rent and other sums due under this Lease and may also seek and enforce any other lawful remedies to which it may be entitled.

14.03 Computation of Time Periods. Should Landlord or Tenant be notified of a violation and the

violation is one that cannot reasonably be corrected within the time periods described above in Section 14.01 or 14.02 hereof and provided corrective measures are commenced within the requisite time periods, then no day during which reasonable and diligent efforts are being taken toward correction of the asserted violation shall be counted in computing the time periods prescribed in Section 14.01 or 14.02 hereof for the correction of the asserted violation.

**ARTICLE XV: SUBORDINATION - ESTOPPEL CERTIFICATES -
ATTORNMMENT TRANSFERS**

15.01 Subordination; Estoppel Certificates; Attornment. Landlord reserves the right to subordinate this Lease at any time to the lien of any mortgage or deed of trust now or hereinafter placed upon Landlord's interest in the Premises, or any portion of the land upon which the Premises are situated and to subordinate same to all advances made or hereafter to be made upon the security thereof, provided the holder of the lien executes a non-disturbance agreement with Tenant in a customary form reasonably approved by Tenant pursuant to which such holder agrees to recognize Tenant's rights hereunder and not to name Tenant as a defendant in any foreclosure or similar proceedings. Within ten (10) days after request by either party, the other party agrees to deliver from time to time, in recordable form, a certificate certifying the terms of this Lease, the time periods through which rent has been paid, whether this Lease is in full force and effect, whether there are defenses or offsets thereto and such other statements as the first party may reasonably request. Tenant shall further, in the event of any foreclosure, attorn to the purchaser as a landlord under this Lease, subject to Tenant's having received the non-disturbance agreement referred to above.

15.02 Transfers by Tenant. Tenant shall not assign, transfer, mortgage or in any manner transfer this Lease or any estate or interest herein, or permit any such assignment or transfer to occur by operation of law or otherwise or sublet the Premises or any part or parts thereof without the prior written consent of Landlord, which consent shall not be unreasonably withheld or delayed. Notwithstanding anything to the contrary set forth herein, Tenant may assign this Lease or sublet all or any portion of the Premises without Landlord's consent to any person or entity (i) affiliated with, controlled (directly or indirectly) by, managed by (directly or indirectly) by or under common control (directly or indirectly) with Tenant or (ii) into or with which Tenant is merged or consolidated or (iii) which acquires the stock or assets of Tenant or any

portion thereof; provided, however, that no such assignment or sublet shall release Tenant from Tenant's obligations under this Lease.

15.03 Transfers by Landlord. Should Landlord sell or otherwise transfer to any party its interest in the Premises or this Lease, Tenant shall not be required to recognize such party as its landlord hereunder unless and until Tenant shall have been furnished the name and address of such party and a true and correct copy of a fully executed instrument of conveyance or transfer evidencing that such party has succeeded to the rights and assumed the obligations of Landlord under this Lease.

ARTICLE XVI: SURRENDER OF PREMISES

At the expiration date of the term of this Lease or its termination for other cause, Tenant is obligated to surrender immediately the possession of the Premises. Should Landlord allow or permit Tenant to remain in the Premises after the expiration or termination of this Lease, this Lease shall not be construed as having been reconstituted, but it shall apply thereafter on a month-to-month basis.

ARTICLE XVII: NOTICES

All notices, demands, requests and other instruments that are required or may be given under this Lease or by law, shall be given by U.S. mail, postage prepaid, registered or certified, return receipt requested, addressed as follows: All notices to Tenant shall be sent care of The Pet Practice, Inc., 1018 West Ninth Avenue, King of Prussia, Pennsylvania 19406, Attention: President and all notices to Landlord shall be sent to 2 McGarry Lane, West Palm Beach, Florida 33406. Copies of all notices to Tenant shall be sent to Haythe & Curley, 237 Park Avenue, New York, New York 10017, Attention: Robert A. Ouimette, Esq. and copies of all notices to Landlord shall be sent to Jones, Foster, Johnston & Stubbs, P.A., 505 South Flagler Drive, West Palm Beach, Florida 33401, Attention: Larry Alexander, Esq. Either Tenant or Landlord may change its address by providing written notice of such change. Notice shall be deemed to have been given and received five (5) days after being deposited in the mail as aforesaid.

ARTICLE XVIII: MISCELLANEOUS

18.01 Governing Law. All rights and remedies of Landlord under this Lease shall be cumulative and none shall exclude any other rights or remedies allowed by law; and all

of the terms hereof shall be construed according to the laws of the State in which the Premises are located applicable to agreements to be performed wholly within such State.

18.02 Short Form Lease. Tenant agrees not to record this Lease, but each party hereto agrees on the request of the other party and at the expense of the requesting party, to execute a so-called short form lease in recordable form. The short form lease shall not set forth the rental or other charges payable by Tenant under this Lease and shall expressly state that it is executed pursuant to this provision of this Lease and is not intended to vary the terms and conditions of this Lease. Upon the termination of this Lease for any reason, Tenant agrees to execute, at Landlord's request, a recordable instrument evidencing the termination. The party requesting recordation of the short form lease shall be solely and exclusively responsible for the payment of all recording fees, transfer taxes and all other taxes and charges attributable to or associated with the recordation. If Tenant requests that Landlord execute a so-called short form lease, Tenant agrees that, after the termination of this Lease, it shall, upon Landlord's request, cause such so-called short form lease to be removed and shall reimburse Landlord for any costs, including reasonable attorneys' fees, incurred by Landlord in removing such so-called short form lease if Tenant refuses to remove it.

18.03 No Broker. Each party represents and warrants to the other party that it has incurred no other claims for brokerage commissions or finder's fees in connection with this Lease and agrees to indemnify the other party against and hold the other party harmless from all liabilities arising from any such claims, including attorneys' fees.

18.04 Liens. If a mechanic's or other lien is filed against the Premises or any part thereof, or Tenant's interest therein, by reason of Tenant's acts or omissions or because of a claim against Tenant, Tenant shall cause the lien to be cancelled and discharged of record by bond or otherwise at Tenant's expense within thirty (30) days after notice from Landlord to Tenant. The interest of Landlord shall not be subject to liens for improvements made by Tenant to the fullest extent permitted by law, and the Tenant shall notify any contractor making any such improvements of this provision.

18.05 Ownership of Improvements. Any improvements, alterations, additions and fixtures installed by Tenant in or about the Premises (except Tenant's trade

fixtures and equipment) shall, upon the expiration or termination of this Lease for any reason, become the property of Landlord without obligation of Landlord to Tenant.

18.06 Waiver of Subrogation. It is expressly agreed that with respect to property damage from fire or other casualty or events, the risk of which is covered by insurance policies or is required to be covered by insurance policies under the terms of this Lease, each party shall obtain its insurer's agreement that such insurer shall have no right of subrogation against the other party, its partners, shareholders, officers, directors, employees or agents, and each party hereby releases and waives any right of recovery from such persons for such damages covered or required to be covered by insurance policies.

18.07 Entire Agreement. This Lease and exhibits contain the entire agreement between the parties, all previous or contemporaneous agreements being merged herein and waived hereby, and no modifications hereof or assent or consent of either party to any waiver of any part of this Lease, in spirit or letter, shall be deemed as given or made unless the same be done in writing after the date hereof.

18.08 Force Majeure. Whenever a day is appointed herein on which, or a period of time is appointed within which, either party hereto is required to do or complete any act, matter or thing, the time for the doing or completion thereof shall be extended by a period of time equal to the number of days on or during which such party is prevented from, or is interfered with, the doing or completion of such act, matter or thing because of strikes, lock-outs, embargoes, unavailability of labor or materials, wars, insurrections, rebellions, civil disorder, declaration of national emergencies, acts of God, or other causes beyond such party's reasonable control.

18.09 Counterparts. This Lease may be executed in any number of counterparts, each of which shall be an original, but all of which together shall comprise one and the same instrument.

18.10 Landlord's Obligations. It is expressly understood and agreed that each of Richard R. Brown, D.V.M. and Judith J. Brown shall be jointly and severally liable for any and all of Landlord's duties, obligations and liabilities under this Lease.

18.11 Limitation. Except with respect to any default by Landlord in respect of Landlord's obligations set

forth in Article 9.02 of this Lease, Tenant shall look only to Landlord's estate and property in the Premises and the rents, issues, profits and other proceeds thereof, for the satisfaction of Tenant's remedies for the collection of a judgment (or other judicial process) requiring the payment of money by Landlord in the event of any default by Landlord under this Lease.


* * *

IN WITNESS WHEREOF, Landlord and Tenant have
herewith duly executed this Lease as of the date and year
first above written.

WITNESSED:

LANDLORD:

- 1. Laure M. Nail
- 2. Dei J. Davis


 Richard R. Brown, D.V.M.

- 1. Laure M. Nail
- 2. Dei J. Davis


 Judith J. Brown

TENANT:

THE PET PRACTICE (FLORIDA), INC.

- 1. _____
- 2. _____

By: _____
 Name: Stephen F. Nagy
 Title: Vice President

IN WITNESS WHEREOF, Landlord and Tenant have herewith duly executed this Lease as of the date and year first above written.

WITNESSED:

LANDLORD:

- 1. _____
- 2. _____

Richard R. Brown, D.V.M.

- 1. _____
- 2. _____

Judith J. Brown

TENANT:

THE PET PRACTICE (FLORIDA), INC.

- 1. *[Signature]*
- 2. *[Signature]*

By: *[Signature]*
 Name: Stephen F. Nagy
 Title: Vice President

EXHIBIT "D"

"Memorandum of Agreement"

Prepared By/Return To:
Howard J. Falcon III, Assistant County Attorney
County Attorney's Office
301 North Olive Avenue, Suite 601
West Palm Beach, Florida 33401

MEMORANDUM OF AGREEMENT

This is a MEMORANDUM OF AN AGREEMENT FOR PURCHASE AND SALE (the "Agreement"), dated _____ (Resolution No. _____) by and between PALM BEACH COUNTY, a political subdivision of the State of Florida, with an address of 301 North Olive Avenue, Administration, 11th Floor, West Palm Beach, Florida 33401, ("County"), and Richard R. Brown, III a married man as to an undivided fifty percent (50%) interest, and Judith J. Brown, a married woman, as to an undivided fifty percent (50%) interest, as seller, with an address of 158 Milbridge Drive, Jupiter, Florida 33458, ("Seller").

WITNESSETH:

WHEREAS, County and Seller have entered into the Agreement pursuant to which Seller has agreed to sell to County and County has agreed to purchase from Seller the Real Property located in Palm Beach County legally described in Exhibit "A" attached hereto and made a part hereof (the "Property"); and

WHEREAS, the parties have executed this Memorandum of Agreement for the purpose of giving public notice of the existence of the Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby acknowledge, and give notice of, the existence of the Agreement.

This Memorandum is not a complete summary of the Agreement. Provisions of this Memorandum shall not be used to interpret the provisions of the Agreement, and, in the event of a conflict between this Memorandum and the Agreement, the Agreement shall control.

(REMAINDER OF PAGE WAS LEFT INTENTIONALLY BLANK)

IN WITNESS WHEREOF, the parties have caused this Memorandum of Agreement to be executed as of the date first-above written.

Signed, sealed and delivered in the presence of:

COUNTY:

ATTEST:

PALM BEACH COUNTY, a political subdivision of the state of Florida, by its Board of County Commissioners

SHARON R. BOCK
CLERK & COMPTROLLER

By: _____
Deputy Clerk

By: _____
Burt Aaronson, Chair

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS AND CONDITIONS

By: _____
County Attorney

By: [Signature]
Department Director

Date of Execution by Seller:

July 19, 2010

Signed and delivered in the presence of two witnesses for Seller:

By: [Signature]
Signature

Richard Brown
"SELLER"

J. Robert Sory Jr
Print Name

By: [Signature]
Signature

By: [Signature]
Signature

Joith S. Brown
Print Seller's Name

Erin Jennette
Print Name

By: [Signature]
Signature

NOTARY PUBLIC-STATE OF FLORIDA
Audrey M. Gordon
Commission #DD741762
Expires: DEC. 13, 2011
BONDED THRU ATLANTIC BONDING CO., INC.

[Signature]

Print Seller's Name

STATE OF FLORIDA]

SS:

COUNTY OF PALM BEACH]

The foregoing Memorandum of Agreement was acknowledged before me this ___ day of _____, 200___, by _____ who is personally known to me OR who produced _____ as identification and who did take an oath.

Notary Public

Print Notary Name

NOTARY PUBLIC
State of Florida at Large

My Commission Expires: _____



July 21, 2010

Jerry L. Allen, AAE
Deputy Director Planning and Community Affairs
Palm Beach County Department of Airports
846 Palm Beach International Airport
West Palm Beach, FL 33406-1470

RECEIVED
2010 JUL 21 PM 3:54
JERRY L. ALLEN
DEPT. OF AIRPORTS

RE: Runway 9L-West
Transmittal of Agreement For Purchase and Sale
Parcel: W-327, Richard R. Brown, III & Judith J. Brown

Dear Mr. Allen:

Enclosed please find two (2) executed copies of the Agreement for Purchase and Sale, a copy of the offer letter, review appraisal statement and recommendation for settlement for the above parcel. The Agreements have been signed at the negotiated amount of \$465,750.00. This represents an increase of \$750 over the approved appraised amount of \$465,000.00.

These Agreements are being submitted for approval by the Board of County Commissioners of Palm Beach County at their September 14, 2010 meeting. Should you have any questions, please contact our office.

Sincerely,

Donna L. Neeley
Right of Way Agent

Attachments

MEMORANDUM

TO: Bruce V. Pelly
Director, Palm Beach County Department of Airports

FROM: Donna L. Neeley
O. R. Colan Associates

DATE: July 21, 2010


SUBJECT: Runway 9L-West
Recommendation For Administrative Settlement
Parcel: W-327, Richard R. Brown, III & Judith J. Brown
Property Address: 658 N. Military Trail, West Palm Beach

An Agreement for Purchase and Sale in the amount of \$465,750.00 has been signed by Richard R. Brown, III and Judith J. Brown, the owners of Parcel W-W-327, on the above-referenced project. This agreement is a lump sum agreement and includes any and all relocation benefits and moving costs the owner may have been eligible to claim under the guidelines provided for in the FAA ORDER 5100.37B. An offer to purchase was presented to the Brown's on June 17, 2010 in the amount of \$465,000.00. This settlement of \$465,750.00 represents an increase of \$750.00 over the offer of \$465,000.00 (0.17% increase). The subject property is a vacant commercial building and is being leased by VCA Golfview Animal Clinic. The lease expires on September 30, 2010.

Should the County decide that \$465,750.00 is a reasonable and justified amount, this agreement would be considered an Administrative Settlement under the FAA ORDER 5100.37B Chapter 3.; Section 2. The FAA lists many items to be considered when entering into an Administrative Settlement. Our office will summarize the situation of the potential settlement and offer our recommendation to the County.

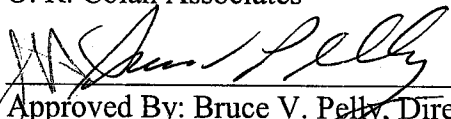
The subject property consists of a 2,203 square foot CBS building on a 20,786 square foot or 0.477 acre site, located on the east side of Military Trail about one half mile north of Southern Blvd. The property is zoned RM – Multiple Family Residential Medium Density with a CH Commercial High Intensity future land use designation by Palm Beach County.

The owner has been represented by an attorney who has assisted them in the process and reviewed all paperwork. This counteroffer of \$465,750.00 resulted due to ongoing negotiations with the property owner and their attorney. If the County does not purchase the property now from a willing seller and decides at some future point to acquire the property under the threat of eminent domain, the costs can be significant and the exposure to high costs and expenses may be great. Based on the aforementioned information it is our recommendation that the County accepts this counteroffer of \$465,750.00 for the purchase of Parcel W-327.



Recommended By: Donna L. Neeley, Right of Way Agent
O. R. Colan Associates

DATE: 7/21/2010



Approved By: Bruce V. Pelly, Director of Airports

DATE: 7/22/10

PALM BEACH COUNTY
BOARD OF COUNTY
COMMISSIONERS
Burt Aaronson, Chair
Karen T. Marcus, Vice Chair
Jeff Koons
Shelley Vana
Steven L. Abrams
Jess R. Santamaria
Priscilla A. Taylor

COUNTY ADMINISTRATOR
Robert Weisman
DEPARTMENT OF AIRPORTS



Date: 6/17/10

Richard R. Brown, III & Judith J. Brown
158 Milbridge Drive
Jupiter, FL 33458

Subject: Palm Beach International Airport
Runway 9L - West
Offer to Purchase
Parcel W-327
Property Location: 658 N. Military Trail
Property Control No.: 00-42-43-36-06-002-0430

Dear Mr. and Mrs. Brown:

This letter is to inform you of the intent of the Palm Beach County Department of Airports to offer to acquire your property located at 658 North Military Trail, West Palm Beach, Florida 33415 and the compensation you may expect to receive for its purchase.

With respect to the offer to purchase your property, you will be offered compensation in an amount not less than the approved fair market value, which is based on an appraisal using current market data obtained by a qualified real estate appraiser and that has been reviewed and checked by another appraiser. The appraisal does not reflect any decrease or increase in the fair market value caused by the project for which your property is being acquired.

You have the right to full payment of the fair market value of your property prior to surrendering possession, provided title is clear. The Department has reviewed the appraisal that was prepared on your property and determined that the fair market value of the property to be acquired is \$465,000.00.

Because the Department is now acquiring properties in the project area on a voluntary basis to the extent federal funds are currently available and in order that the available funding is utilized at the earliest date practical to persons desiring to sell in the higher priority areas, this opportunity for you to sell your property is limited to ninety (90) days from the date of this letter unless you express a desire not to sell your property.

846 PALM BEACH INTERNATIONAL AIRPORT
West Palm Beach, Florida 33406-1470
(561) 471-7412 FAX: (561) 471-7427 www.pbia.org

PALM BEACH COUNTY GLADES AIRPORT
Pahokee

PALM BEACH COUNTY PARK AIRPORT
Lantana

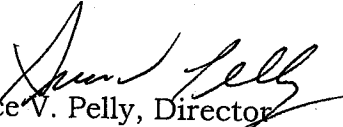
NORTH COUNTY GENERAL AVIATION AIRPORT
Palm Beach Gardens

"An Equal Opportunity-Affirmative Action Employer"

Page Two

It is the intent of the Department to assist you in every way possible in conveying your property to the Department. If you have any questions, please feel free to contact a representative from O.R. Colan Associates, Inc. at (561)478-7210.

Sincerely,


Bruce V. Pelly, Director
Department of Airports

BVP/dn

cc: Jerry L. Allen, AAE, Dept. of Airports
O.R. Colan Associates of Florida, LLC
Parcel File

**APPRAISAL REVIEW OF 658 NORTH MILITARY TRAIL
Department of Airports
Palm Beach County, Florida**

OWNERS: Judith and Richard Brown

OUR FILE: PBI-8

PROPERTY LOCATION: 658 North Military Trail, West Palm Beach, Florida

I have completed my review of the above-referenced parcel. My opinion is based on the following.

This value estimate is based on an appraisal report prepared by Robert Banting, MAI and Michael Brady of Anderson & Carr, Inc. Both appraisers are state certified. The date of value is April 1, 2010 and the date of the report is April 15, 2010.

The scope of the appraisal review included a field inspection of the subject property, surrounding neighborhoods and the comparable sales. The appraisers' report and analysis was reviewed for reasonableness and consistency. The review did not include reverifying any data or conducting an independent sales search.

I have no direct or indirect present or contemplated future personal interest in such property or in any monetary benefit from its acquisition.

My estimate has been reached independently without collaboration or direction and is based on appraisals and other pertinent factual data.

The interest appraised is the unencumbered fee simple estate of the subject property.

The function of the appraisal is to estimate the market value of the fee simple estate. The intended use of the appraisal is to assist Palm Beach County Department of Airports in the acquisition of the property.

Unless otherwise stated, this value estimate contains no items compensable under state law but not eligible under federal reimbursement.

Unless otherwise stated, the reviewer agrees with the identification or listing of the buildings, structures, and other improvements on the land, as well as the fixtures, which the appraiser considered to be part of the real property to be acquired.

The subject property is improved with a 2,203 square foot veterinary clinic. The building was built in 1973. It is a one-story CBS structure that is on a site that contains 20,786 square feet. The property is on the east side of Military Trail with direct driveway access to a thoroughfare. The property has a hip roof that is covered with asphalt shingles. The subject property has been maintained and it is in average condition for a building that is 37 years old.

The subject property has been continuously occupied as a veterinary clinic since it was constructed. It is presently under lease to a national veterinary clinic company. The lease expires in September of 2010. At the present time it is unoccupied because the national tenant consolidated two of its clinics. The building has plumbing and electric that is consistent with a medical office.

APPRAISAL REVIEW OF 658 NORTH MILITARY TRAIL
Department of Airports
Palm Beach County, Florida

OWNERS: Judith and Richard Brown

OUR FILE: PBI-8

PROPERTY LOCATION: 658 North Military Trail, West Palm Beach, Florida

The property is zoned RM with an underlying land use of CH. The RM designation is a multi-family residential zoning with an underlying land use being a high intensity commercial use. The commercial designation permits most types of retail sales and services but does not permit industrial uses unless they are in a planned development district. The highest and best use of the property is continued use of the existing improvement.

The appraiser developed only the Sales Comparison Approach. Even though the property is rented, the appraisers concluded that the most likely buyer was an owner-user. This is typical of small office properties. The appraisal used five sales of office buildings and one current contract for sale. The sales occurred between September of 2008 and February of 2010. Sales were adjusted down for changing market conditions. The three most comparable sales and the current contracts sold in the range of from \$191.91 per square foot to \$218.57 per square foot. The appraisers conclusion of \$210.00 per square foot of building including the site was supported by data and analysis.

No environmental impact studies were provided to the appraiser or reviewer. The existence of hazardous substances, including without limitation, asbestos, polychlorinated biphenyl, petroleum leakage, or agricultural chemicals which may or may not be present on the property, or other environmental conditions, were not called to the attention of the appraiser, nor did the appraiser become aware of such during the appraiser's inspection. The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated. However, the appraiser is not qualified to test such substances or conditions. If the presence of such substances as asbestos, ureaformaldehyde foam insulation, or other hazardous substances or environmental conditions may affect the value of the property, the value estimated is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss of value. No responsibility is assumed for any such condition or for any expertise or engineering knowledge required to discover them.

Based on a review of the data and the report prepared by Anderson & Carr, Inc., the market value of the subject property is estimated to be \$465,000. This value is as of April 1, 2010.

May 5, 2010

Date of Signature



Edward E. Wilson, ASA, State Certified
General Real Estate Appraiser #RZ123, Review Appraiser

BUDGET TRANSFER
BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA

Fund 4111 Airport Improvement & Development Fund


Advantage Document Numbers:
 BGEX 121080210/1912
 BGRV

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

ACCT.NUMBER	ACCOUNT NAME	ADOPTED BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 8/02/10	REMAINING BALANCE
<u>Expenditures</u>								
121-A187-6101	P-Land Acquisition 9L West	0	0	465,750	0	465,750	0	465,750
121-A900-9909	Reserves Improvement Program	13,251,902	19,776,993		465,750	19,311,243	0	19,311,243
Total Appropriations & Expenditures		<u>81,091,993</u>	<u>106,205,294</u>	<u>465,750</u>	<u>465,750</u>	<u>106,205,294</u>		

Attachment #

3

	Signatures	Date	By Board of County Commissioners
OFMB		8/4/10	At Meeting of
INITIATING DEPARTMENT/DIVISION	_____	_____	August 17, 2010
Administration/Budget Department Approval	_____	_____	Deputy Clerk to the
OFMB Department - Posted	_____	_____	Board of County Commissioners