

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

Meeting Date: July 10, 2012 Consent Regular
 Ordinance Public Hearing

Department: Facilities Development & Operations

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: an Amended and Restated Declaration of Covenants and Restrictions with Pero West Land, LLC., modifying use restrictions and removing the reverter on 53 acres of the McMurrain property in the Ag Reserve.

Summary: The County sold 53 acres of the McMurrain property to Pero West Land, LLC. in 2002 for use by Pero in the expansion of its existing hydroponic facilities. As part of the sale, the County imposed a deed restriction limiting use of the property to agricultural purposes, with the specific intention that hydroponic facilities be constructed. The deed also contained a reverter if the restrictive covenant was violated. Pero desires to expand their existing packing and processing facilities and has requested: 1) that the existing restrictive covenant be modified to remove references to hydroponic facilities; and 2) to expand the definition of "agricultural purposes" to include the processing of agricultural products, including storing, bottling, manufacturing, wholesale selling, packaging, transportation and distribution of agricultural products and the construction of facilities in support of such processing. Economic conditions, including the inability to obtain windstorm insurance at a reasonable price, make it cost prohibitive to construct new hydroponic facilities. Pero has also requested that the reverter be released as it makes it difficult, if not impossible, to obtain financing for development of new agricultural support facilities. Staff recommends approval, as the processing of agricultural products is an ancillary use which will enable Pero to expand and take full advantage of the agricultural production occurring in the Ag Reserve and will help ensure the long term viability of agricultural production in the County. The County will retain the right to enforce compliance with the Covenants and Restrictions, notwithstanding release of the reverter. Pero leases adjacent land from the County upon which crops grow that could be processed hereon, which lease expires in 2013. Pero has indicated its desire to extend that lease, but this approval should not be a predisposition of that lease determination. (PREM) District 5/Countywide (HJF)

Background & Policy Issues: The County purchased the 627 acre McMurrain Farm in July 2000. At that time, Pero was farming the property under a Lease with the McMurrains, and owned an adjoining 35 acres upon which it had constructed a packaging plant and hydroponic facility. In August of 2002, the County sold a 60.6% interest in 570 acres of the McMurrain property to the SFWMD for SFWMD's construction of a reservoir. In December of 2002, the County sold 53 acres of the McMurrain property to Pero for expansion of Pero's hydroponic facilities. The property was sold subject to a deed restriction limiting use to hydroponic facilities and interim use for row crop farming.


(continued on page 3)

Attachments:

1. Location Map
2. December 17, 2002, Agenda Item (R-2002-2309)
3. Amended & Restated Declaration of Covenants and Restrictions

Recommended By: 
Department Director

6-29-12
Date

Approved By: 
County Administrator

7/2/12
Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2012	2013	2014	2015	2016
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u> <i>see below</i> </u>	_____	_____	_____	_____
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____
Is Item Included in Current Budget: Yes _____ No _____					
Budget Account No: Fund _____ Dept _____ Unit _____ Object _____ Program _____					

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

No fiscal impact.

C. Departmental Fiscal Review: _____ *W 6-22-12*

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development Comments:

_____ OFMB <i>6/25/12</i> <i>6/25/12</i>	_____ Contract Development and Control <i>6-28-12 B. Wheeler</i>
---	--

B. Legal Sufficiency:

_____ for *HAWARD FACCO*
 Assistant County Attorney *7/3/12*

C. Other Department Review:

 Department Director

This summary is not to be used as a basis for payment.

Background and Policy Issues (Cont'd.):

The purchase price was \$1,063,700 (\$20,000/acre). Appraisals valued the property at \$9,283/acre based upon the use restrictions imposed by the County and further restrictions imposed by the SFWMD due to the proposed reservoir. It appears that the SFWMD is abandoning its plans to construct the reservoir on the adjacent McMurrain property which is leased to Pero. The project has been postponed repeatedly, and recently the SFWMD has proposed conveying its interest in the McMurrain property to the County in exchange for the Mecca property. It is possible that Pero agricultural development costs will be lessened as a result.

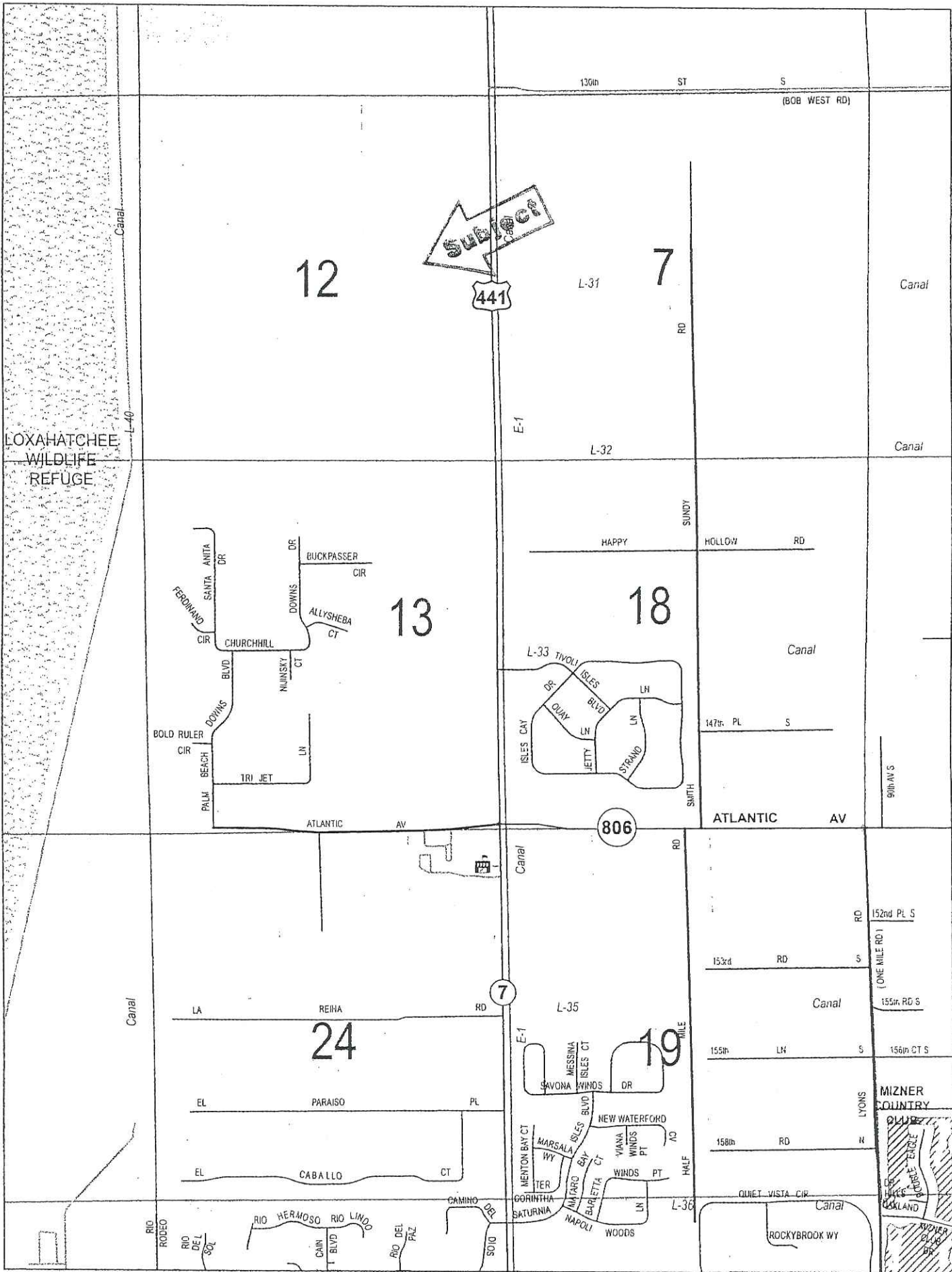
The issue of allowing packing and processing facilities, as well as retail sales of agricultural products, in the Ag Reserve has been revisited several times over the years. On one hand, allowing such uses takes land out of production. On the other hand, processing facilities are required by the farmers to prepare their products for distribution and sale. Retail sales of products also allow the farmers another distribution channel.

Farming has a significant positive impact on the local economy. Allowing processing facilities will enable the farmers to expand and upgrade their facilities to meet increasing demand for more stringent food safety and packaging standards.

Farming is increasingly becoming a business dominated by a few large farmers. This trend is unlikely to change. The County owns roughly 2,200 acres in the Ag Reserve which are leased to 3 farmers: Pero, Bowman, and Bedner, and each has leases that run for another 10-12 years. The construction of processing facilities will require a substantial capital investment, and in turn it will require years to recoup this investment, which can only happen if those farmers have a stable supply of crops. Staff would argue that this is constructive in supporting a stable and expanding investment in agricultural production in the County.

The Lease of the McMurrain property to Pero was recently extended for one year until May 31, 2013. If the SFWMD conveys its interest in the McMurrain property to the County, the County will have sole control. Pero has indicated to Staff that it desires to extend the Lease. This approval and any investment by Pero in expanding its processing facilities, should not be regarded as indicating any County predisposition to the future of the Lease. Interest from competitive farmers is likely.

Pero has provided an opinion letter from their attorneys providing assurances that the Amended and Restated Declaration of Covenants and Restrictions will have priority over all interests in the property.



34

35

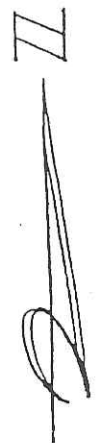
36

T46

T46

T46

LOCATION MAP



Agenda Item #:

5F-2

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY

R-2002-2309

A/K as amended

3-1 N opp. B/MC/MS aka.

Meeting Date: December 17, 2002

Consent

Regular

Ordinance

Public Hearing

Department: Facilities Development & Operations

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: an Agreement for Purchase and Sale with Pero Family Farms.

Summary: This Agreement is for the sale of 53.185 acres of land in the Ag Reserve, being a portion of the 627-acre McMurrain farm property purchased by the County in July of 2000 for \$36,000/acre. The County conveyed a 60.6% interest in 570 of the 627 acres to the South Florida Water Management District in August 2002, upon which SFWMD intends to construct a reservoir in 2012. In order to protect against flooding from seepage from the reservoir, SFWMD required the County to enter into a seepage agreement which requires that the owner of the property raise the elevation of the 53 acres and construct a flood protection system, the cost of which is estimated at roughly \$2,200,000 (\$41,500/acre). In light of the reservoir project, the use of the property is, as a practical matter, limited to a nursery or hydroponic farming. Two appraisals of the property were obtained indicating values of \$385,000 and \$600,000 respectively for an average of \$492,500 (\$9,283/acre). This lower value is directly attributable to the cost of complying with the requirements of the seepage agreement. A Request for Proposals to purchase the property was issued in October 2002. Only one proposal was received, from Pero Family Farms. Pero's proposed purchase price is \$1,063,700 (\$20,000/acre) and Pero intends to use the property for expansion of their hydroponic farming operations. Closing under the Agreement is contingent upon Pero obtaining all permits required to construct, operate and maintain its hydroponic farming improvements. Pero anticipates obtaining said approvals by the end of January 2003. The closing is also contingent upon the County obtaining within six months a release of the rights of an adjoining property owner to utilize a 30' platted Palm Beach Farms right-of-way for access. In the event the County is unable to obtain said release, Pero will have the right to terminate this Agreement. (PREM) District 5 (HJ)

Background and Policy Issues: The 627-acre McMurrain property was originally intended to be purchased jointly by the County and the SFWMD. Due to concerns regarding the level of pesticides accumulated in the soils as a result of historic agricultural use, SFWMD was unable to proceed as rapidly as the County, and therefore, the County purchased the property on its own. Subsequently, the concerns regarding pesticides were resolved and in August of this year, the County sold a 60.6% interest in the property to SFWMD. **Continued on Page 3**

Attachments:

1. Location map
2. Agreement for Purchase and Sale
3. Pero's RFP Response

Recommended By: Rett Anthony Wolf
Department Director

12/11/02
Date

Approved By: [Signature]
County Administrator

12/16/02
Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2003	2004	2005	2006	2007
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	1,063,700	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	1,063,700	=====	=====	=====	=====
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget: Yes _____ No _____
 Budget Account No: Fund 307 Agency 381 Org E500 Object 6422
 Reporting Category _____

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

Revenue will be reported in the \$75M General Obligation - Conservation Land 1999 Construction Trust Fund.

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development Comments:

Subject to update of private activity report by Ernst & Young LLP.
H. Bergeron 12.16.02 OFMB *12-16-02*
Jim J. Giacalone 12/16/02 Contract Development and Control *12/14/02*

This Contract complies with our contract review requirements.

B. Legal Sufficiency:

Mericki J. Hall 12/13/02
 Assistant County Attorney

Proceeds of this sale must be returned to the Conservation Lands Bond Fund for purchase of other conservation lands.

C. Other Department Review: _____

 Department Director

This summary is not to be used as a basis for payment.

Background and Policy Issues (Cont'd):

The 53 acres lie outside of the area required by SFWMD for construction of the reservoir. Although SFWMD will construct a perimeter berm around the reservoir to contain the water, it will be impossible to prevent seepage onto the 53 acres. However, the County wanted to retain the ability to use this property for some form of agricultural use. In order to accomplish this, the County worked with the SFWMD to establish the parameters of how the reservoir would be constructed and operated and agreed that in order to use the 53 acres for agricultural purposes, the property would have to be elevated and a flood control system constructed, and that the SFWMD would be released from liability provided it operates the reservoir within agreed parameters. Those requirements are set forth in the Declaration of Seepage Management, Easement and Release Agreement approved by the Board on August 27, 2002 (R-2002-1489). As a result of the Seepage Agreement, the only practical uses for the property are for nursery or hydroponic farming, in that these are the only uses which could be accomplished on the elevated property and which could economically bear the significant costs associated with constructing the flood control system required by the SFWMD. Those costs are the reason the appraisals arrived at such a low value. Staff and the appraisers reviewed Pero's estimates of the cost of elevating the property and constructing the flood control system, and believe that \$2,200,000 (\$41,500/acre) is a well documented and supportable estimate.

Staff believes that the use of this property for hydroponic farming is a creative way to keep the portion of the McMurrain property which is not required for the reservoir in agricultural production. It is highly unlikely that continued row crop production could be accommodated on this land once the reservoir is constructed.

The use of the property will be limited to hydroponic farming and accessory uses by means of a restrictive covenant, coupled with a reverter in the event the property is used for non-agricultural purposes. The restrictive covenant will allow Pero to construct the hydroponic farming improvements over time within a commercially reasonable time-frame.

The conveyance of the property will be subject to a reservation of mineral rights, but without rights of entry and exploration.

There are two conditions precedent which must be satisfied prior to closing. First, Pero must obtain all permits and approvals from applicable regulatory agencies required in order to construct, operate and maintain the hydroponic farming improvements contemplated by Pero. Pero's consultants will submit those applications this month and anticipate receiving said permits and approvals in January, 2003.

Second, there is an existing 30' platted road right-of-way established by the Palm Beach Farms Co. Plat encumbering the property. The 30' right-of-way provides the only means of legal access to a 10-acre out parcel within the McMurrain property, owned by the Diocese of Palm Beach. While the right-of-way was not a title exception when the County purchased the property, County and SFWMD Staff were aware of the issue. The right-of-way has no impact on farming uses, but will conflict with the SFWMD's reservoir project. SFWMD planned to pursue acquisition of this property, but due to a delay in their project's start date and due to the Diocese's requirements for selling this site, the SFWMD also postponed their acquisition efforts. Pero's plans for construction of the hydroponic farming conflict with the location of the right-of-way. Pero intends to construct greenhouses on the property encumbered by the right-of-way, and therefore must have the right of way released.

The Diocese has been holding this 10-acre parcel for years. The Diocese needs a site for a church in the West Delray/Boynton Beach area. They would prefer a site along the Boynton Beach Boulevard corridor but have been unable to find a site. The Diocese is unwilling to sell this site until they have a replacement. Although the existing 10-acre site owned by the Diocese is essentially a cypress head which could not be developed, the Diocese is using this as leverage to assist in obtaining a new site.

The legal issues associated with the validity of Palm Beach Farms' right-of-way are extremely complex. While the County has a strong argument that the Diocese does not have legal access to the property over the right-of-way, those issues are incapable of being resolved within the time-frames required by this

transaction. In addition, SFWMD needs to ultimately acquire this property for its reservoir project. The title exception for the right-of-way will be removed by acquisition of this property. Therefore, Staff believes that the only way to timely resolve this issue is to work with the Diocese to find a replacement site in the Boynton Beach Boulevard corridor which the Diocese will acquire at its cost, so that the Diocese will agree to sell its existing site. Staff will work with SFWMD to cause SFWMD to acquire the Diocese site at SFWMD's cost once the Diocese agrees to sell.

The Agreement provides the County with 6 months in which to resolve the right-of-way issue. In the event the County is unable to remove this title exception within 6 months, Pero will have the right to terminate the Agreement. The County is not obligated to incur any expenses, other than Staff time, in resolving this issue. Staff is confident that we will be able to resolve this issue within the allotted time-frame.

This instrument prepared by or under the supervision of
(and after recording should be returned to):

Name: Rick Giusto, Esq.
Address: Greenberg Traurig, P.A.
333 Avenue of the Americas
Miami, Florida 33131
Phone: 305-579-0559

(Space Reserved for Clerk of Court)

AMENDED AND RESTATED DECLARATION OF RESTRICTIVE COVENANTS

THIS AMENDED AND RESTATED DECLARATION OF RESTRICTIVE COVENANTS (this "**Declaration**") is entered into this ____ day of _____, 2012, by and between **PALM BEACH COUNTY**, a political subdivision of the State of Florida, whose legal mailing address is 301 North Olive Avenue, West Palm Beach, Florida, 33401-4791 (the "**County**"), and **PERO WEST LAND, LLC**, a Florida limited liability company, whose legal mailing address is 14095 State Road 7, Delray Beach, Florida 33446 ("**Pero**").

RECITALS:

A. Pursuant to that certain County Deed dated March 22, 2006 and recorded March 28, 2006 in Official Records Book 20109 at Page 0602 (the "**Deed**"), the County granted, bargained and sold to Pero certain property lying and being in Palm Beach County, Florida, as described on Exhibit "A" attached hereto and made a part hereof (the "**Property**").

B. The Deed contains a restrictive covenant, as more particularly described in this Declaration (the "**Original Restrictive Covenant**"), which Original Restrictive Covenant the County and Pero desire to amend and restate in its entirety. This Declaration replaces and supersedes the Original Restrictive Covenant in its entirety.

NOW, THEREFORE, in consideration of the Recitals and agreements contained in this Declaration, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the County and Pero acknowledge and agree as follows:

1. Recitals; Conflict. The foregoing Recitals are true and correct and are incorporated herein by this reference, as if set forth in their entirety. In the event of any conflict between the terms and conditions set forth in this Declaration and those set forth in the Deed, the terms and conditions of this Declaration shall control.

2. Original Restrictive Covenant. The Deed contains the following restrictive covenant, referred to herein as the Original Restrictive Covenant:

“The Property shall be used solely for agricultural purposes together with such ancillary uses as are reasonably required in direct support of said agricultural purposes. In particular, it is intended that hydroponic farming facilities shall be constructed on the Property, provided that such hydroponic facilities may be constructed over time in phases in a manner commercially reasonable for the party of the second part. Until hydroponic facilities are fully constructed, the portions of the Property not being utilized for hydroponic farming may be utilized for other agricultural purposes (i.e.: row crop farming) together with ancillary uses thereto. In the event the party of the second part ceases to use the Property for agricultural purposes or uses the Property for any purpose which violates the foregoing restrictive covenant, the Property shall revert to the party of the first part.”

The County and Pero acknowledge and agree that the Original Restrictive Covenant is hereby terminated and extinguished in its entirety, including without limitation all rights of reverter contained therein, and is replaced by the New Restrictive Covenant set forth in Section 3 below.

3. New Restrictive Covenant. In consideration of the foregoing release, Pero hereby covenants and agrees that the Property shall be used solely for “agricultural purposes,” together with such ancillary uses as are reasonably required in direct support of said “agricultural purposes.” The term “agricultural purposes” as used herein shall expressly include: (i) row crop farming; (ii) the processing of agricultural products, including, without limitation, storing, bottling, manufacturing, selling (at wholesale levels, provided, however, that such sales are limited to agricultural products), packaging, transportation, logistics, and/or distribution of agricultural products and products ancillary thereto; and (iii) the construction, erection, demolition, maintenance, alteration, and/or operation of all structures, facilities and improvements relating to or in support of the processing of agricultural products. The foregoing restrictive covenant set forth in this Paragraph 3 shall be referred to as the “New Restrictive Covenant.”

4. Notices. Any notices required to be given under this Declaration shall be in writing and shall be deemed to have been given if sent by recognized overnight courier (such as Federal Express) or mailed by certified, registered mail, return receipt requested, in a postage prepaid envelope and addressed as follows:

If to the County:

Palm Beach County
Property & Real Estate Management Division
2633 Vista Parkway
West Palm Beach, Florida 33411-5605
Attn: Director

With a copy to:

Palm Beach County
301 North Olive Avenue
West Palm Beach, Florida 33401-4791
Attn: Howard J. Falcon III, Esq.

Assistant County Attorney

If to Pero:

Pero West Land, LLC
14095 State Road 7
Delray Beach, Florida 33446
Attn: Angela Pero

With a copy to:

Greenberg Traurig, P.A.
333 Avenue of the Americas
Miami, Florida 33131
Attn: Richard J. Giusto, Esq.

Notices sent by overnight courier shall be deemed given on the date of delivery and notices mailed in accordance with the foregoing shall be deemed given three days after deposit in the U.S. mails.

5. Miscellaneous.

- a. Governing Law. This Declaration shall be construed and governed in accordance with the laws of the State of Florida.
- b. Severability. In the event any term or provision of this Declaration be determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or be construed as deleted as such authority determines, and the remainder of this Declaration shall be construed to be in full force and effect.
- c. Covenants Running with the Land. The New Restrictive Covenant set forth in this Declaration shall be deemed a covenant running with the Property, enforceable against the Property and Pero, its legal representatives, successors and/or assigns.
- d. Amendments. Subject to the other provisions hereof, this Declaration may not be amended or modified except by written consent of the County and Pero. Further, no modification or amendment shall be effective unless in writing and recorded in the Public Records of Palm Beach County, Florida.
- e. Default. The failure to strictly comply with each and every provision of this Declaration shall constitute a default. Pero shall have a period of thirty (30) days following receipt of written notice of a default to cure such default, provided that if such cure cannot be effectuated within said thirty (30) day period then such longer period of time as may be reasonably necessary to effectuate the cure (the "**Cure Period**"). If Pero fails to cure the default within the Cure Period, then County shall be entitled to seek any and all

remedies provided at law or in equity, including, without limitation, injunctive relief, expressly excluding any right of reverter.

[EXECUTION PAGES FOLLOW]

WITNESS THE DUE EXECUTION HEREOF, as of the day and year first above written.

ATTEST:

SHARON R. BOCK
CLERK & COMPTROLLER

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

By: _____
Deputy Clerk

By: _____
Shelley Vana, Chair

Witness Signature

Print Witness Name

Witness Signature

Print Witness Name

STATE OF FLORIDA
COUNTY OF PALM BEACH

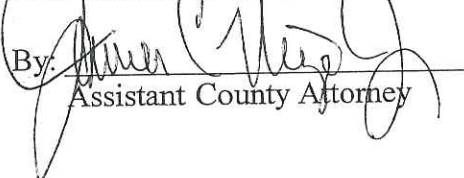
The foregoing instrument was acknowledged before me this _____ day of _____,
_____, by _____. He/She is personally known to me or has
produced _____ as identification.

Notary Public, State of Florida

My Commission Expires:

(OFFICIAL NOTARIAL SEAL)

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

By: 
Assistant County Attorney

APPROVED AS TO TERMS AND
CONDITIONS

By: 
Department Director

Witness Signature

Print Witness Name

Witness Signature

Print Witness Name

PERO WEST LAND, LLC, a Florida
limited liability company

By: _____

Name: _____

Title: _____

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this _____ day of _____,
_____, by _____, the _____ of Pero West
Land LLC. He/She is personally known to me or has produced _____ as
identification.

Notary Public, State of Florida

(OFFICIAL NOTARIAL SEAL)

My Commission Expires:

EXHIBIT A

THE PROPERTY

A parcel of land lying within all of Tracts 41 and 44 and a portion of Tracts 29, 30, 42 and 43, of Block 65 Palm Beach Farms Co. Plat No. 3 according to the plat thereof as recorded in Plat Book 2, pages 45 through 54, inclusive of the Public Records of Palm Beach County, Florida, said parcel also lying within Section 12, Township 46 South, Range 41 East, Palm Beach County, Florida, being more particularly described as follows:

Commencing at the Northeast corner of said Section 12; thence South 01 degree 01' 00" East, as a basis of bearings, along the East line of said Block 65 said line also being the East line of said Section 12, a distance of 2,796.87 feet; thence departing said East line South 88 degrees 59' 00" West, a distance of 230.73 feet to the Point of Beginning; thence South 01 degree 03' 04" East, along the West right-of-way line for State Road No. 7 (U.S. Highway 441) as shown on that certain Florida Department of Transportation right-of-way map Section 93210-2524 and as described in the order of taking recorded in Official Records Book 10644, Page 353, Palm Beach County Records, a distance of 1,965.05 feet; thence South 89 degrees 56' 39" West, along the South line of said Tracts 43 and 44 of Block 65 Palm Beach Farms Co. Plat No. 3, a distance of 1,195.87 feet to the Southwest corner of said Tract 44; thence North 00 degrees 02' 29" West, along the West line of said Tracts 44, 41, and 30 of Block 65 Palm Beach Farms Co. Plat No. 3, a distance of 1,966.54 feet; thence North 89 degrees 57' 23" East, a distance of 660.22 feet; thence South 00 degrees 02' 42" East, a distance of 1.54 feet; thence North 89 degrees 57' 23" East, a distance of 501.01 feet to the Point of Beginning.

Said lands situate, lying and being in Palm Beach County, Florida.

**CONSENT AND JOINDER OF MORTGAGEE
FOR AMENDED AND RESTATED DECLARATION OF RESTRICTIVE COVENANTS**

Wells Fargo Bank, National Association, whose legal mailing address is _____, does hereby join in and consent to the granting of the Amended and Restated Declaration of Restrictive Covenants to which this Consent and Joinder is attached, and agrees that the Mortgage, Assignment of Rents and Security Agreement from Pero West Land, LLC, a Florida limited liability company, to Wells Fargo Bank, National Association, dated May 10, 2006 and recorded June 2, 2006 in Official Record Book 20418, Page 1814, of the Public Records of Palm Beach County, Florida, is hereby subordinated to this Amended and Restated Declaration of Restrictive Covenants.

Signed, sealed and delivered
in the presence of:

WELLS FARGO BANK, N.A.,
a national banking association

Witness Signature

Print Witness Name

Witness Signature

Print Witness Name

By: _____

Name: _____

Title: _____

(SEAL)

STATE OF
COUNTY OF

The foregoing instrument was acknowledged before me this _____ day of _____, 2012, by _____, the _____ of Wells Fargo Bank, N.A., () who is personally know to me OR () who has produced as identification and who ()did ()did not take an oath.

Notary Public, State of Florida

(OFFICIAL NOTARIAL SEAL)

Commission No.

My Commission Expires