

5C-3

Agenda Item #:

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY

Meeting Date: June 18, 2013

Consent

Regular

Ordinance

Public Hearing

Department: Facilities Development & Operations

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: a Deposit Receipt and Contract for Sale and Purchase with RaceTrac Petroleum, Inc. for the sale of a 1.14 acre parcel of County owned surplus property known as Tract K, located in Lantana, with reservation of mineral rights, but without rights of entry and exploration, for \$388,936.

Summary: The subject surplus property is a 1.14 acre parcel located east of I-95 on the south side of Hypoluxo Road and just east of Seacrest Blvd. Staff obtained an appraisal of the property valuing it at \$350,000. Staff received numerous recent inquires from interested parties looking to purchase the site and in February of this year issued a Request for Proposal (RFP 2013-002PB). The RFP called for three elements to be rated: purchase price (60 pts.), proposed use (10 pts.), and contingencies to close (30 pts.). Four (4) proposals were submitted: 1) RaceTrac Petroleum, Inc.: Price-\$388,936; develop as a Convenience Store/Gas Station; contingent upon receiving development approvals; 2) Kickstart Foundation of Palm Beach County, Inc.: Price-\$301,000; develop as a center for at risk youth; no contingencies 3) Big Man's Fast Cash, Inc.: Price-\$300,000, (\$60,000 at closing, \$2,000/mo rent for 10 years, \$240,000 balloon payment); develop as a parking lot for expansion of adjacent pawn shop; no contingencies; and 4) Michael Scott Brown: Price is to exchange other property in the Ag Reserve of a value to exceed the high bidder in this RFP by 5%; development consistent with current zoning. RaceTrac is proposing to assemble the corner parcel and the County's parcel to develop a new convenience store/gas station. A gas station was previously operated at the southeast corner of Seacrest and Hypoluxo. Staff recommends award of the contract to RaceTrac Petroleum, Inc. as RaceTrac submitted the highest cash offer and staff believes RaceTrac will obtain its development approvals from Lantana and close within 6-9 months. The County will retain mineral rights in accordance with Florida Statutes, Section 270.11, but will not retain rights of entry and exploration. This sale must be approved by a supermajority vote (5 Commissioners). (PREM) District 7 (HJF)

Background and Policy Issues: The County purchased this property in 1977 from Chase Federal Savings & Loan. The previous owner, Bristol Springs, Corp., had been foreclosed upon and the County, along with the City of Boynton Beach, essentially took over control of the water and sewer facilities and property operated by Bristol Springs. The City has a lift station within an easement in the middle of the property which must be relocated. The County has road drainage pipes that also run through the property. With the exception of the lift station, the property has remained vacant and unused for more than 20 years. Staff has always believed that the highest use for the County's parcel was for assemblage with the adjacent parcel at the southeast corner of Seacrest Blvd. and Hypoluxo Road to create a parcel of sufficient size for redevelopment.

Continued on Page 3

Attachments:

1. Location Map
2. Ranking Sheet
3. Deposit Receipt and Contract for Sale and Purchase
4. Buyer's Disclosure of Beneficial Interests

Recommended By: [Signature] Annun Wolf 6/5/13
Department Director Date

Approved By: [Signature] 6/13/13
County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2013	2014	2015	2016	2017
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	<38,994>	<350,042>	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u><38,994></u>	<u><350,042></u>	_____	_____	_____
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget: Yes _____ No X

Budget Account No: Fund 0001 Dept 410 Unit 4240 Object 6422
 Program _____

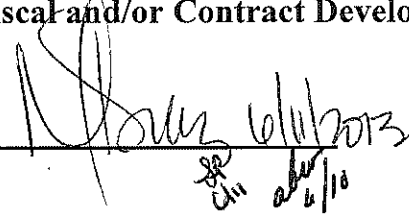
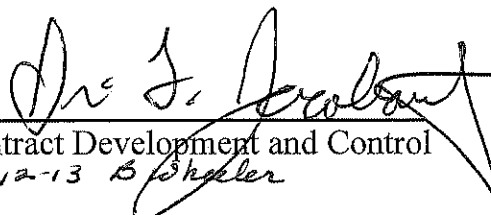
B. Recommended Sources of Funds/Summary of Fiscal Impact:

This item will result in \$388,936 of unanticipated revenue.

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development Comments:

 OFMB 6/12/13
Contract Development and Control

6-12-13 B Scheller

B. Legal Sufficiency:



 6/13/13
 Assistant County Attorney

C. Other Department Review:

 Department Director

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

Background and Policy Issues (cont.): A gas station was previously operated on the corner parcel, but it was outdated and was demolished some years back.

Recent interest from the public in this property prompted Staff to issue a Request for Proposals (RFP) early this year. Advertisement in the Palm Beach Post was posted on consecutive Sunday's (January 27 and February 3) and posted on the County's website as RFP 2013-001PB. A mandatory pre-bid meeting was held on February 8 to discuss the RFP, discuss the County RFP process and notify the bidders of the scoring system to rate each of the bids. Only two bidders attended the pre-bid meeting, West Construction, Inc. and RaceTrac Petroleum, Inc. A third potential bidder, Michael Scott Brown, who had shown interest in the property was not in attendance as required by the RFP. Shortly after the pre-bid meeting and prior to the bid opening, Mr. Brown contacted Staff stating that he did not receive a bid package and was therefore not aware of a mandatory pre-bid meeting. Although Staff had sent Mr. Brown's attorney the RFP bid package, it was decided that since Mr. Brown did not receive it directly, the most prudent approach was to re-issue the RFP and hold another mandatory pre-bid meeting. Both attendee's to the first pre-bid meeting were notified of the situation and were not required to attend the second pre-bid meeting.

On March 15 a second pre-bid meeting was attended by six interested parties. The proposals were due on March 21. Four proposals were submitted and evaluated by the Director of Property and Real Estate Management (PREM) on the selection criteria set forth in the RFP: 1) Price – 60 pts; Use – 10 pts; and Contingencies to closing – 30 pts. The ranking sheet for each proposal is set forth on Attachment 2. A discussion of the highlights of each proposal is set forth below.

- 1) RaceTrac Petroleum, Inc. (85 points) Purchase Price - \$388,936; Use – Convenience Store/Gas Station; Contingencies – receipt of all development approvals. This proposal has the highest cash price. The Convenience Store/Gas Station use is permitted under the Town of Lantana zoning regulations with a special exception. RaceTrac has contacted the zoning staff at the Town of Lantana and received no objection to this proposed use which will require a public hearing on the special exception. Staff confirmed this with Town's staff and believes it reasonable to assume that all development approvals can and will be obtained within 6-9 months. RaceTrac is an established developer with an aggressive expansion program and has already performed substantial due diligence to satisfy itself that it can develop its proposed project.
- 2) Kickstart Foundation of Palm Beach County, Inc. (76 points) Purchase Price - \$301,000; Use – Center for at risk youths. No contingencies to closing. While the use is possibly controversial, Staff gave it the maximum 10 points. While there are no contingencies to closing, the charitable organization was just recently established and has assets of only \$5,300, and funding for this acquisition will be dependent upon charitable donations. However, Kickstart provided letters from two (2) donors indicating they would each fund 50% of the price.
- 3) Big Man's Fast Cash, Inc. (66 points) Purchase Price - \$300,000; Use – for expansion/parking of the adjacent pawn shop. No contingencies to closing. The use which is proposed is an outside storage and parking area expansion of the adjacent Big Mans Fast Cash Pawn Shop. While the Pawn Shop use is open to interpretation, the outside storage element caused Staff to give it only 5 out of 10 points. Most problematic is the payment structure with \$60,000.00 payable at closing, payment of \$2,000/month for 10 years, with a balloon payment of \$240,000 in year eleven. While it appears that the County would receive \$540,000 in total payments over the 11 year period, it is difficult to analyze how the County would secure the payment obligation. It should be noted that Scott Brown, the Principal of Big Man's Fast Cash, was involved in litigation with the County regarding a contract to sell the County 3 parcels of land in the Ag Reserve. That litigation was ultimately settled with the County acquiring the 2 of 3 parcels for \$121,880 more than the original contract purchase price.

- 4) Michael Scott Brown (55 points) Purchase Price - Property in the Ag Reserve valued at 5% above this RFP's highest bidder; Use – Consistent with current zoning; no contingencies to closing. This proposal is for exchange of sufficient property in the Ag Reserve which is equal in value to the highest cash bid price plus five percent (5%). One could argue that a floating price is not responsive. Staff only gave 30 out of 60 points to the price ranking as Staff contemplated a cash sale price. While the property proposed to be conveyed to the County was previously slated for acquisition as part of the County's Environmentally Sensitive Lands Program, that program has ended and this property was not a high priority for acquisition. The proposed use was not specific and instead defined only as "consistent with current zoning." Staff assumes that the use would turn out to be for expansion of the Big Man's Fast Cash Pawn Shop. Finally, while there are no contingencies to closing, there was no demonstration that the owner of the property to be conveyed to the County, West Boynton Farms, Inc. has authorized use of this property in trade.

Conclusion

The ranking of the proposals is a subjective analysis. In scoring the proposals Staff placed the most emphasis on the highest cash purchase price and apparent ability to close. The Board is free to rank the proposals according to its own analysis and select whatever proposal it believes to be in the best interest of the County, or reject all proposals. Staff recommends selection of the proposal submitted by RaceTrac Petroleum, Inc. and award of the contract to RaceTrac.

RaceTrac provided a Disclosure of Beneficial Interests identifying Carl E. Bolch, Sr., Trust having a 48.7% interest, and Carl E. Bolch, Jr., GRAT dated 12/23/2010 and Susan Bass Bolch, GRAT dated 12/23/2010 each having an 18.7% interest.

TWP 45

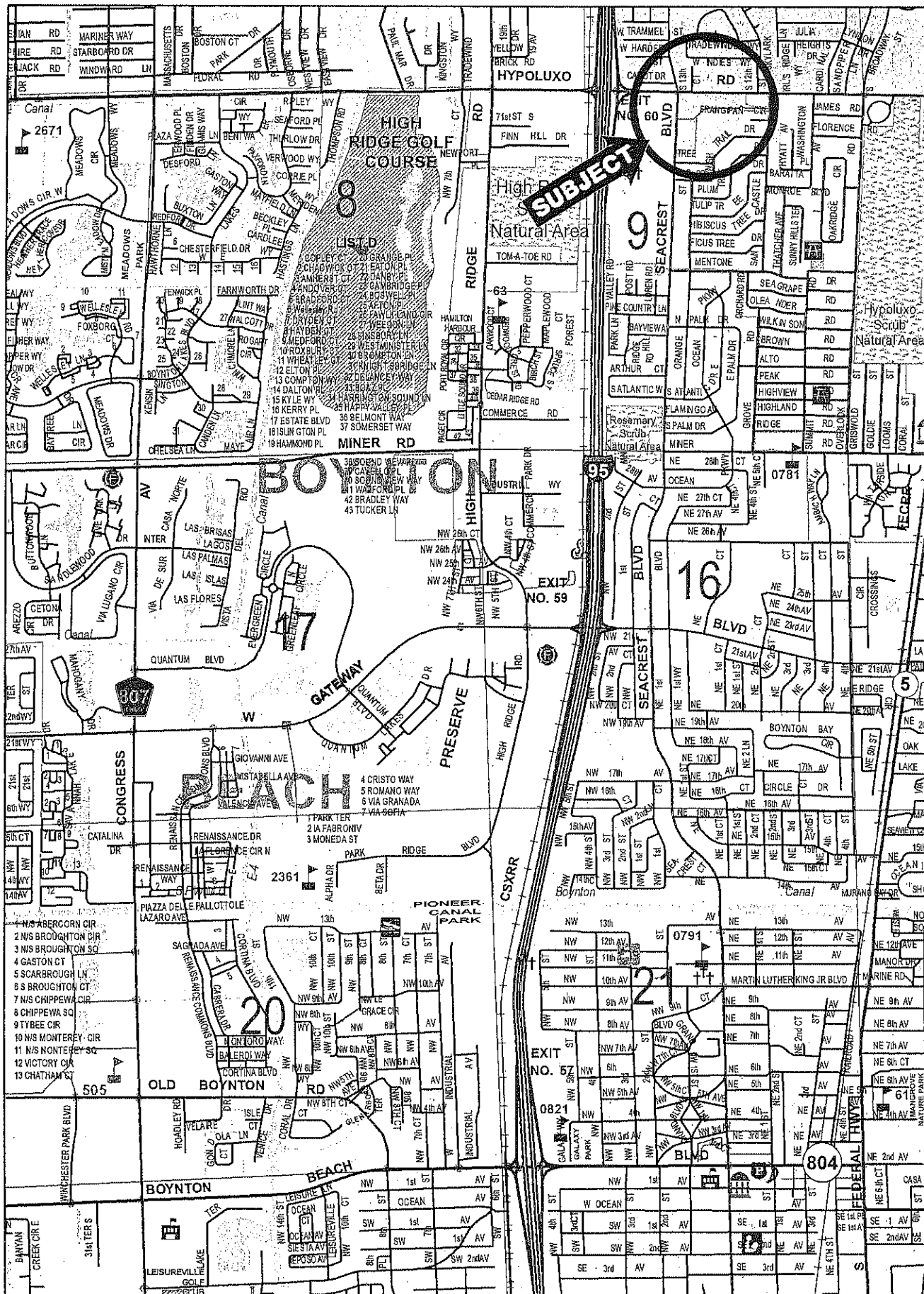
TWP 45

TWP 45

28

29

30



RNG 43

See pg 105

RNG 43

Page 99

LOCATION MAP

Handwritten scribbles and a large 'Z' or '7' symbol at the bottom right of the page.

ATTACHMENT 2

RANKING SHEET

<u>Proposer</u>	<u>Purchase Price 60 pts.</u>	<u>Use 10 pts.</u>	<u>Contingencies 30pts.</u>	<u>Total</u>
Racetrac Petroleum, Inc.	60	5	20	85
Kickstart Foundation	46	10	20	76
Big Man's	46	5	15	66
Michael Scott Brown	30	5	20	55

DEPOSIT RECEIPT AND CONTRACT FOR SALE AND PURCHASE

THIS AGREEMENT is made _____, by and between the Seller and the Buyer as follows:

SELLER: Palm Beach County, a political subdivision of the State of Florida.

ADDRESS: Property and Real Estate Management
2633 Vista Parkway
West Palm Beach, FL 33411-5605

BUYER: RaceTrac Petroleum, Inc., a Georgia Corporation
NAME (as you want it to appear on deed)

ADDRESS: 3225 Cumberland Road, Suite 100
Atlanta, Georgia 30339
630642959
(F.E.I.N.) (on file)

1. AGREEMENT TO SELL: Seller hereby agrees to sell and Buyer agrees to purchase in accordance with this Agreement all that certain real property, together with all improvements, easements and appurtenances, hereinafter referred to as the "Property", which is more particularly described as follows:

SEE ATTACHED EXHIBIT "A"

2. PURCHASE PRICE: The purchase price of the Property shall be Three Hundred Eighty-Eight Thousand Nine Hundred Thirty-Six Dollars (\$ 388,936.00) and shall be paid in the form of a cashier's check payable to Palm Beach County in the following manner:

A. Deposit: Buyer deposits herewith: Thirty-Eight Thousand Eight Hundred Ninety-Three Dollars and Sixty Cents (\$ 38,893.60) representing ten percent (10%) of the total purchase price as earnest money made payable to Palm Beach County.

B. Balance: The balance of the purchase price in the amount of Three Hundred Fifty Thousand Forty-Two Dollars and Forty Cents (\$350,042.40) shall be payable at closing by locally drawn cashier's check, subject to proration as provided herein plus closing costs and other associated costs.

The Buyer is responsible for arranging any necessary financing. The Buyer acknowledges that this Agreement is not contingent on financing.

3. CLOSING: This Agreement shall be closed and the deed delivered within 30 days after Buyer has obtained all Approvals as later defined herein, but in no event later than 270 days from the Effective Date of this Agreement. The following are additional details of closing:

A: Time and Place: The closing will be held at the office of the Property & Real Estate Management Division located at 2633 Vista Parkway, West Palm Beach, Florida 33411-5605, at a time to be mutually agreed upon by the Seller and the Buyer.

B. Conveyance: At closing, the Seller will deliver to the Buyer a fully executed County Deed substantially in accordance with Exhibit "B" conveying the Property and any improvements in its "AS IS CONDITION", without warranties or representations of any kind whatsoever. Seller shall be responsible for preparation of the deed which will be in accordance with Florida Statutes Section 125.411. Seller shall convey the Property with a reservation of mineral and petroleum rights pursuant to

Florida Statutes, Section 270.11. Buyer hereby petitions Seller to convey the Property without reservation of and to release the rights of entry and exploration relating to such mineral and petroleum rights. Seller hereby finds that conveyance without such rights of entry and exploration is appropriate and justified in light of the impact reservation of such rights of entry and exploration would have upon the marketability, value and development potential of the Property, and the deed will reflect the foregoing.

Notwithstanding the foregoing, Buyer's obligation to purchase the Property is conditioned upon the granting of any variances, special use permits, special exceptions and/or such other applicable regulatory changes or approvals (hereinafter collectively referred to as the "Approval" or "Approvals"), on terms and conditions acceptable to Buyer, to allow Buyer to construct and operate a twenty-four hour fuel station and/or convenience store on the Property using Buyer's most favored design, allowing the sale of beer and wine and the operation of a fast food outlet. Approval shall not be considered final until the expiration of all applicable appeal periods and the resolution of all appeals, if any, to Buyer's satisfaction in Buyer's sole discretion. Buyer shall have up to 270 days to obtain all Approvals. In the event Approvals are not obtained, on terms and conditions acceptable to Buyer, within the 270 days, the Buyer, at its sole discretion, may elect to (i) terminate this Agreement, whereupon the parties shall be relieved of all further obligations and the 10% deposit shall be refunded to the Buyer, or (ii) proceed to Closing as referenced in paragraph 3 above. Upon request, Seller will execute, and Buyer, as Seller's agent, is authorized to execute any and all necessary documentation to obtain such final Approval.

Buyer shall be responsible for any and all expenses incurred in connection with obtaining all development approvals and permits required for the construction of the fuel station and/or convenience store. Buyer shall work diligently to obtain all required development approvals and permits. If Buyer fails to notify County within the 270 days, Buyer shall be deemed to have waived the contingency for receiving all Approvals and closing will be within 30 days thereafter.

C: Expenses: The Buyer shall pay all costs of closing, and any other costs associated with this sale.

4. REAL ESTATE TAXES, EASEMENTS, RESTRICTIONS AND ENCUMBRANCES: The Seller agrees to pay all outstanding real estate taxes if any, prorated up to the day of closing. The Buyer agrees to take title to the Property subject to zoning and other governmental restrictions, plat restrictions and qualifications, public utility easements, restrictive covenants and all other easements, restrictions, conditions, limitations and other matters of record.

5. A: CONDITION OF THE PROPERTY: The Buyer acknowledges that he has inspected the Property, and agrees to accept the Property in its "AS IS CONDITION" and that the Seller has not made and is not making any warranties or representations whatsoever relating to the Property, including, but not limited to those relating to its value, Seller's title to the property, the environmental condition of the property, the physical condition of the Property, any improvements located thereon, or the suitability of the Property for any intended use or the legal ability of Buyer to use the Property for its intended use.

Without in any way limiting the generality of the preceding paragraph, Buyer specifically acknowledges and agrees that it hereby waives, releases and discharges any claim it has, might have had or may have against the Seller with respect to this transaction or the Property, including without limitation, its value, title, suitability, zoning, or its environmental or physical condition either patent or latent. Buyer agrees to execute at closing an acknowledgment in the form attached hereto as Exhibit "C" attesting to said waiver and release.

B: 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 and radon testing may be obtained from your county public health unit.

6. BUYER'S DISCLOSURE OF BENEFICIAL INTERESTS: Buyer represents that simultaneously with Buyer's execution of this Agreement, Buyer has executed and delivered to Seller the Buyer's Disclosure of Beneficial Interests attached hereto as Exhibit "D" (the "Disclosure") disclosing the name and address of every person or entity having a 5% or greater beneficial interest in the ownership of the Buyer. Buyer warrants that in the event there are any changes to the names and addresses of the persons or entities having a 5% or greater beneficial interest in the ownership of the Buyer after the date of execution of the Disclosure and prior to Closing, Buyer shall immediately, and in every instance, provide written notification of such change to the Seller in the manner required by Section 16 of this Agreement. Buyer shall deliver to Seller at Closing a Disclosure that accurately discloses the beneficial interests in the ownership of the Buyer at the time of Closing regardless of whether or not the information contained therein has changed from the date of execution of the original Disclosure.

7. RISK OF LOSS: Buyer assumes all risk of loss with respect to the Property from and after the date of execution of this Agreement by the Buyer.

8. DEFAULT: If the Buyer fails to perform any covenants or obligation of this Agreement, the earnest money deposit paid (the "Liquidated Sum"), or agreed to be paid, shall be retained by the Seller as agreed upon liquidated damages as consideration for the execution of this Agreement and full settlement of any claims arising from or related to this Agreement. Buyer and Seller specifically understand and agree that: i) the foregoing remedy is intended to operate as a liquidated damages clause and not as a penalty or forfeiture provision; ii) the actual damages that the Seller may suffer if Buyer defaults are impossible to ascertain precisely and, therefore, the Liquidated Sum represents the parties' reasonable estimate of such damages considering all of the circumstances existing on the date of this Agreement. If Seller fails to perform any covenants or obligation of this Agreement, the deposit, together with interest thereon at the rate of 12% per annum, shall be returned to Buyer. In either of the foregoing events, all parties shall be released from their rights and obligations under this Agreement. The foregoing shall constitute the sole and exclusive remedies of the parties hereto.

9. SUCCESSORS: Upon execution of this Agreement by the Buyer, this Agreement shall be binding upon and inure to the benefit of the Buyer, his heirs, successors or assigns. Upon approval of this Agreement by the Palm Beach County Board of County Commissioners, its successors and assigns will be similarly bound. All pronouns and variations thereof shall be construed so as to refer to the masculine, feminine, neuter, singular or plural thereof, as the identity of the person or persons or as the situation may require.

10. RECORDING: In no event shall this Agreement or any Memorandum hereof be recorded in the official or public records where the Property is located, and any such recordation or attempted recordation shall constitute a default under this Agreement by the party responsible for such recordation or attempted recordation.

11. ASSIGNMENT: This Agreement may not be assigned by the Buyer, without Seller's written consent, which may be granted or withheld by Seller in its sole and absolute discretion.

12. TIME OF THE ESSENCE: Time is of the essence in the performance of this Agreement.

13. AMENDMENTS: This Agreement contains the entire understanding and Agreement of the parties with respect to the subject matter hereof. No amendment will be effective except in writing signed by all parties.

14. SURVIVAL: The covenants of this Agreement will survive delivery and recording of the deed and possession of the property.

15. BROKERS & COMMISSIONS: Buyer shall be solely responsible to pay any real estate commissions or finder's fees contracted for by Buyer or otherwise resulting from this transaction. Buyer shall indemnify and hold the Seller harmless from any and all such claims, whether disclosed or undisclosed.

16. NOTICES: All notices, requests, demands and other communication hereunder shall be in writing, sent by U.S. certified mail, return receipt requested, postage prepaid to the addresses indicated on the first page of this Agreement or to such other addresses as shall be furnished in writing by either party to the other. All such notices shall be effective upon receipt, or the date which the postal authorities designate the notice as undeliverable as evidenced by the return receipt.

17. CHOICE OF LAW AND CONSTRUCTION: 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. This Agreement shall not be construed more strongly against any party regardless of who was responsible for its preparation or drafting.

If any provision of this Agreement as applied to either party or to any circumstance shall be adjudged by a court of competent jurisdiction to be void or unenforceable for any reason, the same shall in no way affect, to the maximum extent permissible by law, any other provision of this Agreement, the application of any such provision under circumstances different from those adjudicated by the court, or the validity or enforceability of this Agreement as a whole.

18. FURTHER ASSURANCES: Buyer agrees to execute and deliver to the Seller such further documents or instruments as may be reasonable and necessary to permit performance in accordance with the terms, conditions and covenants hereof.

19. 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 conducted pursuant to this Agreement.

20. NO THIRD PARTY BENEFICIARY: No provision of this Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizens of Seller or employees of Seller or Buyer.

21. HEADINGS: The paragraph headings or captions appearing in this Agreement are for convenience only and are not to be considered in interpreting this Agreement.

22. OFFICE OF THE INSPECTOR GENERAL: Palm Beach County has established the Office of the Inspector General. The Inspector General's authority includes but is not limited to the power to review past, present and proposed County contracts, transactions, accounts and records, to require the production of records, and audit, investigate, monitor, and inspect the activities of the parties or entities with which the County enters into agreements, their officers, agents, employees, and lobbyists in order to ensure compliance with contract specifications and detect corruption and fraud.

All parties or entities doing business with the County or receiving County funds shall fully cooperate with the Inspector General including granting the Inspector General access to records relating to the agreement and transaction.

23. EFFECTIVE DATE OF AGREEMENT: The obligations of Buyer under this Agreement are contingent upon the approval hereof by the Board of County Commissioners of Palm Beach County Florida. The Effective Date of this Agreement shall be the date of execution by the Board of County Commissioners.

24. EASEMENT: The Buyer acknowledges that the County has storm water drainage pipes running through the Property, as legally described in the Declaration of Flowage Easement as recorded in ORB 24834, Page 1442, of the public records of Palm Beach County, Florida. At County's request, Buyer will grant County a drainage easement in the form attached hereto as Exhibit "E". Buyer shall have the right, at its option, to relocate the drainage pipes to an area approved by the County, and in accordance with the design criteria and specifications required by County, at the Buyers sole cost and expense. As an alternative to Buyer granting a drainage easement, County has the option of requesting and receiving the drainage easement as a reservation in the County Deed.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

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 Buyer: June 3, 2013

RACETRAC PETROLEUM, INC., a Georgia Corporation

[Signature]
(Witness)

By: Max Lenker

Michael Griffin
(Print name)

NAME: Max Lenker
(Print name)

Trey Spivey
(Witness)

TITLE: President

Trey Spivey
(Print name)

("Buyer")

(SEAL)

ATTEST:

Date of Execution by Seller: _____, 20____

SHARON R. BOCK
CLERK & COMPTROLLER

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

By: _____
Deputy Clerk

By: _____
Steven L. Abrams, Mayor

("Seller")

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS AND CONDITIONS

By: [Signature]
Assistant County Attorney

By: [Signature]
Department Director

EXHIBIT "A"
(To the Deposit Receipt And Contract For Sale And Purchase)

LEGAL DESCRIPTION

PCN: 40-43-45-09-11-017-0010

TRACK K, SAN CASTLE FOURTH ADDITION, ACCORDING TO THE PLAT
THEREOF, RECORDED IN PLAT BOOK 26, AT PAGE 34, IN THE PUBLIC RECORDS
OF PALM BEACH COUNTY, FLORIDA, LESS THE PROPERTY CONVEYED IN;

ORB 8540, PAGE 1853 (Meadows, Inc.),

ORB 9930, PAGE 1361 (Corrective County Deed to the City of Boynton Beach for a lift
station),

ORB 10005, PAGE 1899 (15' for Road Right of Way), as recorded in the public records of
Palm Beach County, Florida,

& Subject to Easements of Record.

Containing approximately 1.14 acres

Metes and Bounds legal description to be provided at closing.

EXHIBIT "B"

(To the Deposit Receipt And Contract For Sale And Purchase)

PREPARED BY AND RETURN TO: _____ Peter Banting, Real Estate Specialist

PALM BEACH COUNTY
PROPERTY & REAL ESTATE MANAGEMENT DIVISION
2633 Vista Parkway
West Palm Beach, FL 33411-5605

PCN: _____ 40-43-45-09-11-017-0010
Closing Date: _____
Purchase Price: _____

COUNTY DEED

This COUNTY DEED, made _____, by **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, "County", and **RACETRAC PETROLEUM, INC.**, Georgia Corporation, whose legal mailing address is _____, 3225 Cumberland Road, Suite 100, Atlanta, Georgia 30339, "RaceTrac".

WITNESSETH:

That County, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) to it in hand paid by _____ RaceTrac, the receipt whereof is hereby acknowledged, has granted, bargained and sold to _____ RaceTrac, its successors and assigns forever, the following described land lying and being in Palm Beach County, Florida:

See **Exhibit "A"** attached hereto and made a part hereof.

Reserving, however, unto County, its successors and assigns, an undivided three-fourths (¾) interest in, and title in and to an undivided three-fourths (¾) interest in, all the phosphate, minerals, and metals that are or may be in, on, or under the said land and an undivided one-half (½) interest in all petroleum that is or may be in, on, or under said land. The aforementioned reservation of phosphate, mineral, metals and petroleum rights shall not include, and County hereby expressly releases, any and all rights of entry and rights of exploration relating to such phosphate, mineral, metals and petroleum rights.

IN WITNESS WHEREOF, County has caused these presents to be executed in its name by its Board of County Commissioners acting by the Mayor or Vice Mayor of said Board, the day and year aforesaid.

ATTEST:

SHARON R. BOCK
CLERK & COMPTROLLER

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

By: _____
Deputy Clerk

By: _____
Steven L. Abrams, Mayor

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

(OFFICIAL SEAL)

By: _____
Assistant County Attorney

Exhibit "A"

LEGAL DESCRIPTION

PCN: 40-43-45-09-11-017-0010

TRACK K, SAN CASTLE FOURTH ADDITION, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 26, AT PAGE 34, IN THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, LESS THE PROPERTY CONVEYED IN;

ORB 8540, PAGE 1853 (Meadows, Inc.),

ORB 9930, PAGE 1361 (Corrective County Deed to the City of Boynton Beach for a lift station),

ORB 10005, PAGE 1899 (15' for Road Right of Way), as recorded in the public records of Palm Beach County, Florida,

& Subject to Easements of Record.

Containing approximately 1.14 acres

Metes and Bounds legal description to be provided at closing.

EXHIBIT "C"
(To the Deposit Receipt And Contract For Sale And Purchase)

"AS IS" ACKNOWLEDGMENT

THIS ACKNOWLEDGMENT is made this _____ day of _____,
20__ by _____ ("Buyer") to PALM
BEACH COUNTY, FLORIDA, a political subdivision of the State of Florida ("Seller").

WITNESSETH:

WHEREAS, Buyer and Seller have entered into that certain Deposit Receipt and
Contract for Sale and Purchase dated _____, 20__ (Resolution No. R-
_____) (the "Agreement") whereby Seller agreed to sell and Buyer agreed to buy,
for the sum of _____ (\$ _____),
_____ acre(s) of surplus land in _____ located in
Section _____, Township _____, Range _____, Palm Beach County
("Property"), and more particularly described as follows:

SEE ATTACHED EXHIBIT "A" - LEGAL DESCRIPTION

WHEREAS, the Agreement states that Buyer shall purchase the Property and any
improvements in an "AS IS CONDITION", without warranties and/or representations
and shall acknowledge the foregoing at the closing of the transaction.

NOW THEREFORE, in consideration of the conveyance of the Property, Buyer
hereby acknowledges to Seller as follows:

1. The facts as set forth above are true and correct and incorporated herein.
2. The Buyer acknowledges that it has inspected the Property and hereby
accepts the Property in "AS IS CONDITION". Buyer further acknowledges that the
Seller has made no warranties or representations of any nature whatsoever regarding the
Property including, without limitation, any relating to its value, Seller's title to the
Property, the environmental condition of the Property, the physical condition of the
Property, its zoning, any improvements located thereon, or the suitability of the Property

or any improvements for Buyer's intended use of the Property.

3. Without in any way limiting the generality of the preceding paragraph, Buyer specifically acknowledges and agrees that upon Seller's conveyance of the Property to Buyer, Buyer waives, releases and discharges any claim it has, might have had or may have against the Seller with respect to this transaction or the Property.

4. This Acknowledgment will survive delivery and recording of the County Deed and possession of the Property by the Buyer.

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

Signed, sealed and delivered
in the presence of:

Witness Signature

Print Name

Witness Signature

Print Name

By: _____
Buyer

Print Name

By: _____
Buyer

Print Name

EXHIBIT "A"
LEGAL DESCRIPTION
(To the "AS IS" ACKNOWLEDGMENT)

PCN: 40-43-45-09-11-017-0010

TRACK K, SAN CASTLE FOURTH ADDITION, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 26, AT PAGE 34, IN THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, LESS THE PROPERTY CONVEYED IN;

ORB 8540, PAGE 1853 (Meadows, Inc.),

ORB 9930, PAGE 1361 (Corrective County Deed to the City of Boynton Beach for a lift station),

ORB 10005, PAGE 1899 (15' for Road Right of Way), as recorded in the public records of Palm Beach County, Florida,

& Subject to Easements of Record.

Containing approximately 1.14 acres

Metes and Bounds legal description to be provided at closing.

EXHIBIT "D"

BUYER'S DISCLOSURE OF BENEFICIAL INTERESTS

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

STATE OF _____
COUNTY OF _____

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

1. Affiant is the President (position - i.e. president, partner, trustee) of RaceTrac Petroleum, Inc. (name and type of entity - i.e. ABC Corporation, XYZ Limited Partnership), (the "Buyer") which entity is the Buyer of the real property legally described on the attached Exhibit "A" (the "Property").

2. Affiant's address is: 3225 Cumberland Blvd., Suite 100, Atlanta, Georgia 30339

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

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

5. Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and complete, and will be relied upon by Palm Beach County relating to its sale of the property.

FURTHER AFFIANT SAYETH NAUGHT.

_____, Affiant
Print Affiant Name: _____

The foregoing instrument was sworn to, subscribed and acknowledged before me this _____ day of _____, 20_____, by _____ [] who is personally known to me or [] who has produced _____ as identification and who did take an oath.

Notary Public

(Print Notary Name)

NOTARY PUBLIC
State of _____ at Large

My Commission Expires: _____

EXHIBIT "A"
to BUYER'S DISCLOSURE OF BENEFICIAL INTERESTS

PROPERTY

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ORB 10005, PAGE 1899 (15' for Road Right of Way)

& Subject to Easements of Record.

Containing approximately 1.14 acres

Metes and Bounds legal description to be provided at closing.

EXHIBIT "E"

DRAINAGE EASEMENT

Prepared by and Return to:

Peter Banting, Real Estate Specialist
Property & Real Estate Management Division
2633 Vista Parkway
West Palm Beach, FL 33411-5605

PCN: 40-43-45-09-11-017-0010

DRAINAGE EASEMENT

THIS DRAINAGE EASEMENT (the "Easement") is made and granted _____, by **RACETRAC PETROLEUM, INC.**, a Georgia corporation, ("Grantor"), whose address is 3225 Cumberland Road, Suite 100, Atlanta Georgia, in favor of **PALM BEACH COUNTY**, a political subdivision of the State of Florida ("County"), whose address is Governmental Center, 301 North Olive Avenue, Suite 601, West Palm Beach, Florida 33401-4791.

WHEREAS, Grantor owns the property described on Exhibit "A" attached hereto and by this reference made a part hereof (hereinafter the "Easement Premises"); and

WHEREAS, Grantor has agreed to grant a perpetual, non-exclusive easement in, on, over, under, through, and across the Easement Premises; and

WHEREAS, County has requested that Grantor grant to County a drainage easement over the Easement Premises for legal positive outfall of the storm water drainage from the County Property.

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

1. The foregoing recitals are true and correct and incorporated herein by reference.

2. Grantor does hereby grant to County, its successors and assigns, a perpetual non-exclusive easement in, on, over, under, through, and across the Easement Premises, to construct, reconstruct, lay, install, operate, maintain, relocate, repair, replace, improve, tie into, remove and inspect storm water drainage distribution facilities and all appurtenances thereto (collectively, the "County Drainage System") for the purpose of providing legal positive outfall of storm water drainage from road right-of-way.

3. Prior to commencing any work within the Easement Premises, County shall submit detailed plans and specifications for such work to Grantor for Grantor's review and approval, which approval shall not be unreasonably withheld. County shall have the right and privilege from time to time to clear obstructions, or repair and/or replace drainage facilities within the Easement Premises that might interfere with the purposes for which such facilities or systems are or might be constructed for the benefit of the road right-of-way. Grantor acknowledges that the County's drainage system will be comprised of underground piping.

4. County shall be solely responsible for and shall, at all times, maintain at its

sole cost and expense, the County Drainage System located within the Easement Premises.

5. County acknowledges and agrees that County's use and enjoyment of and interest in the Easement Premises is and shall be strictly limited to that specifically granted herein.

6. The grant of easement contained herein is for the use and benefit of County, its successors and assigns and is not intended and shall not be construed as a dedication to the public of any portion of the Easement Premises for public use.

7. Grantor hereby retains all rights relating to the Easement Premises not specifically conveyed by this Easement including the right to sell the fee simple title to the Easement Premises, the right to use the Easement Premises and any improvements now existing or constructed hereinafter therein, and the right to grant to third parties additional easements in the Easement Premises or the right to use the improvements therein, provided said additional easements/rights do not adversely impact or interfere with the rights granted herein to County.

8. This Easement represents the entire understanding between the parties and supersedes all other negotiations, representations, or agreements, either written or oral, relating to this Easement. No amendment shall be effective unless the same is in writing and signed by all parties.

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

10. This Easement 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 Easement shall be in a state court of competent jurisdiction in Palm Beach County, Florida.

11. County acknowledges the waiver of sovereign immunity for liability in tort contained in Florida Statutes Section 768.28 and acknowledges that such statute permits actions at law against the County to recover damages in tort for money damages up to the amounts set forth in such statute for injury or loss of property, personal injury, or death caused by the negligence or wrongful act or omission of an employee of County while acting within the scope of the employee's office or employment under circumstances in which County, if a private person, would be liable under the general laws of this State.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the parties have executed this Easement on the date set forth hereinabove.

GRANTOR:

Signed and delivered
in the presence of:

**RACETRAC PETROLEUM, INC., a
Georgia corporation**

Witness Name

By: _____
Max Lenker, President

Print Witness Name

Witness Name

Print Witness Name

STATE OF _____

COUNTY OF _____

I HEREBY CERTIFY that on this _____ day of _____, 2013,
before me personally appeared _____, President, personally
known to me or who produced _____ as identification and
who did () did not () take an oath and who executed the foregoing instrument and
acknowledged before me that he executed the same for the purposes therein.

Notary Public, State of _____

Print Name _____

Commission No. _____

My Commission Expires: _____

ATTEST:

**SHARON R. BOCK
CLERK & COMPTROLLER**

By: _____
Deputy Clerk

**APPROVED AS TO FORM
AND LEGAL SUFFICIENCY**

By: _____
Assistant County Attorney

COUNTY:

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

By: _____
Steven L. Abrams, Mayor

**APPROVED AS TO TERMS AND
CONDITIONS**

By: _____
Department Director

BUYER'S DISCLOSURE OF BENEFICIAL INTERESTS

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

STATE OF Georgia
COUNTY OF Cobb

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

1. Affiant is the President (position - i.e. president, partner, trustee) of RaceTrac Petroleum, Inc. (name and type of entity - i.e. ABC Corporation, XYZ Limited Partnership), (the "Buyer") which entity is the Buyer of the real property legally described on the attached Exhibit "A" (the "Property").

2. Affiant's address is: 3225 Cumberland Blvd., Suite 100, Atlanta, Georgia 30339

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

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

5. Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and complete, and will be relied upon by Palm Beach County relating to its sale of the property.

FURTHER AFFIANT SAYETH NAUGHT.

Max Lenker, President Affiant
Print Affiant Name: Max Lenker

The foregoing instrument was sworn to, subscribed and acknowledged before me this 3rd day of June, 2013, by Max Lenker [X] who is personally known to me or [] who has produced _____ as identification and who did take an oath.

Cameron L Bagley
Notary Public

Cameron L Bagley
(Print Notary Name)

NOTARY PUBLIC
State of Georgia at Large

My Commission Expires: 3/7/17



EXHIBIT "A"
to BUYER'S DISCLOSURE OF BENEFICIAL INTERESTS

PROPERTY

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ORB 10005, PAGE 1899 (15' for Road Right of Way)

& Subject to Easements of Record.

Containing approximately 1.14 acres

Metes and Bounds legal description to be provided at closing.

Item 6 – Ownership

The following entities have a 5% or greater share of ownership in Racetrac Petroleum, Inc.:

Carl E. Bolch, Sr. Trust
Attn: Carl E. Bolch, Jr.
1250 Spyglass Lane, Naples, Fl 34102-7739
Percentage Ownership: 48.7%

Carl E. Bolch, Jr. GRAT dated 12/23/2010
C/O JP Morgan Trust Company of Delaware, Carl E. Bolch, Jr.
500 Stanton Christiana Road, Newark, DE 19713-2107
Percentage Ownership: 18.7%

Susan Bass Bolch GRAT dated 12/23/2010
C/O JP Morgan Trust Company of Delaware, Susan Bass Bolch
500 Stanton Christiana Road, Newark, DE 19713-2107
Percentage Ownership: 18.7%

There are no additional entities or individuals with a 5% or greater share of ownership in Racetrac Petroleum, Inc.