

3H-22

Agenda Item #:

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY

Meeting Date: August 15, 2006 [X] Consent [] Regular
[] Ordinance [] Public Hearing
Department: Facilities Development & Operations

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to receive and file:

- A) a Deposit Receipt and Contract for Sale and Purchase with Richard Bowman, Steve Wolf, Jeff Snow, and Scott Niebel dated June 21, 2006 for \$3,225,000; and
- B) an Assignment of the Deposit Receipt and Contract for Sale and Purchase with Richard Bowman, Steve Wolf, Jeff Snow, and Scott Niebel dated June 21, 2006, to Brookside Estates, LLC, and Smith Sundry Estates, LLC; and
- C) a County Deed to Brookside Estates, LLC, and Smith Sundry Estates, LLC.

Summary: On May 23, 2006, the Board approved a Deposit Receipt and Contract for Sale and Purchase with Richard Bowman, Steve Wolf, Jeff Snow, and Scott Niebel for the sale of 75+/- acres of unimproved County-owned property located on Smith Sundry Road in the Ag Reserve. The Contract became effective when it was executed by the County Administrator on June 21, 2006. On June 21, 2006, the Contract was formally assigned to Brookside Estates, LLC, and Smith Sundry Estates, LLC, two entities owned and controlled by the original Buyer. This item is to receive and file the contract dated June 21, 2006, and to provide notice of the assignment and the substitution of Brookside Estates, LLC, and Smith Sundry Estates, LLC, as the grantee on the County Deed, in accordance with the terms of the Contract. The transaction closed on June 21, 2006. (PREM) District 5/Countywide (HJF)

Background and Justification: On May 16, 2006, Staff requested Board direction regarding three proposals to purchase 75+/- acres of unimproved County-owned property in the Ag Reserve. The Board approved a Deposit Receipt and Contract for Sale and Purchase with Richard Bowman, Steve Wolf, Jeff Snow, and Scott Niebel in the amount of \$3,150,000. On May 23, 2006, upon reconsideration of the May 16 item, the Board approved a substitute Deposit Receipt and Contract for Sale and Purchase in the amount of \$3,225,000 with the same parties. The substitute Contract had been presented to the Board as part of the request for Board direction on May 16. The approval of the Contract was contingent upon the execution of a Bond Purchase Agreement to refund the Ag Reserve Bonds, and the authority to execute the Bond Purchase Agreement and the Contract was delegated to the County Administrator. The Contract contained a provision allowing the Buyer to assign it at Closing to an entity wholly-owned or controlled by the Buyer provided the assignee accepted the assignment and assumed all obligations. The Conservation Agreement attached as Exhibit "C" to the Contract was subsequently revised by Staff 1) pursuant to the Board's direction on May 23, and 2) in order to provide for the Rural Parkway Easement as discussed in the memo to the Board dated June 19, 2006.

Attachments:

- 1. Location Map
- 2. Deposit Receipt and Contract for Sale and Purchase
- 3. Assignment
- 4. County Deed

Recommended By: Kell Anthony Wolf 7/22/06
Department Director Date

Approved By: [Signature] 8/8/06
County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2006	2007	2008	2009	2010
Capital Expenditures	\$ -0-	-0-	-0-	-0-	-0-
Operating Costs	-0-	-0-	-0-	-0-	-0-
External Revenues	-0-	-0-	-0-	-0-	-0-
Program Income (County)	-0-	-0-	-0-	-0-	-0-
In-Kind Match (County)	-0-	-0-	-0-	-0-	-0-
 NET FISCAL:	 -0-	 -0-	 -0-	 -0-	 -0-
 # ADDITIONAL FTE POSITIONS (Cumulative)	 _____	 _____	 _____	 _____	 _____

Is Item Included in Current Budget? Yes _____ No _____
 Budget Account No.: Fund _____ Dept _____ Unit _____ Object _____

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

Fiscal impact was presented at the time the Regular agenda item was brought to the Board for direction on May 16, 2006, and was discussed again at the May 23, 2006 Board Workshop. The Closing was held on June 21, 2006, and the sale proceeds were deposited in the 75M GO Bond 2001 Environmental Land fund.

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS:

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

[Signature] 8-3-06
 OFMB
 8/3/06

[Signature]
 7-28-06

[Signature] 8/4/06
 Contract Dev. and Control

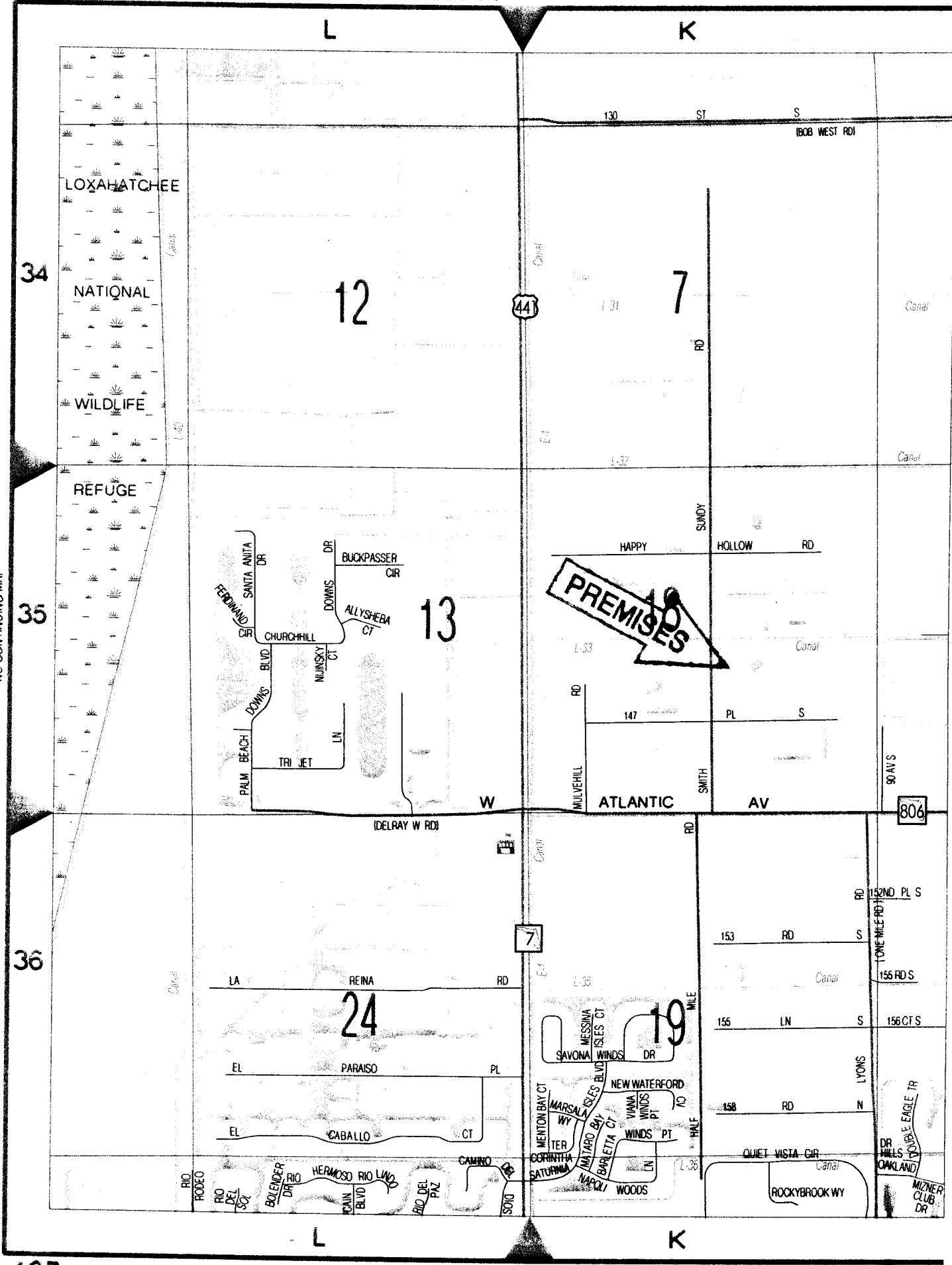
B. Legal Sufficiency:

[Signature] 8/7/06
 Assistant County Attorney

C. Other Department Review:

Department Director

NO CONTINUING MAP



34

35

36

T46

T46

T46

LOCATION MAP

ATTACHMENT # 1



DEPOSIT RECEIPT AND CONTRACT FOR SALE AND PURCHASE

THIS AGREEMENT is made June 21, 2006, by and between the Seller and the Buyer as follows:

SELLER: Palm Beach County, a political subdivision of the State of Florida, ("Seller" or "County")

ADDRESS: Property and Real Estate Management
3200 Belvedere Road, Building 1169
West Palm Beach, Florida 33406

BUYER: Richard Bowman, Steve Wolf, Jeff Snow, and Scott Niebel (individually and collectively referred to as "Buyer")

ADDRESS: 14339 Smith Sundy Road
Delray Beach, FL 33446

(F.E.I.D. or SOCIAL SECURITY NO.) – 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 \$3,225,000.00 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: \$322,500.00 representing ten percent (10%) of the total purchase price as earnest money made payable to Palm Beach County Board of County Commissioners.

B. **Balance:** The balance of the purchase price in the amount of \$2,902,500.00 shall be payable at closing by locally drawn cashiers check, subject to prorations 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 contract shall be closed and the deed delivered on or before June 14, 2006. 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 3200 Belvedere Road, Building 1169, West Palm Beach, Florida 33406-1544, 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 conveying the Property and any improvements in its "**AS IS CONDITION**", without warranties or representations of any kind whatsoever. Seller shall convey the property as set forth in the County Deed attached hereto as Exhibit "B". Seller shall convey the Property with a reservation of mineral and petroleum rights pursuant to Florida Statutes 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.

C. **Conservation Easement:** At closing, the Buyer will deliver to the Seller a fully executed Conservation Easement substantially similar to the form set forth in the attached Exhibit "C". Revisions may be made to the Conservation Easement to address the Buyer's specific plan for the Property. The Conservation Easement shall be recorded in the public records immediately after the recording of the County Deed.

D. **Expenses:** The Buyer shall pay all costs of closing, and any other costs associated with this sale, except for the cost of title insurance. County shall pay the cost of the owner's title insurance policy in the amount of the Purchase Price.

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 matters of record that do not render title unmarketable.

Within fifteen (15) days after the Effective Date of this Agreement, the County shall deliver to Buyer an owner's title insurance commitment, together with legible copies of all exceptions to coverage reflected therein, agreeing to issue to the Buyer upon the recording of the County Deed to the Property, an owner's title insurance policy in the amount of the Purchase Price, insuring the marketability of the fee title of the Buyer to the Property, subject to all matters of record. The cost of said commitment and policy and any premium therefore shall be borne by County.

Buyer shall have until the later of ten (10) days after receipt from the County of the title insurance commitment in which to review same. In the event the title insurance commitment shall show as an exception any matter that renders the title unmarketable, Buyer shall have the right to terminate the Agreement. If Buyer does not terminate the Agreement by the end of the ten (10) day review period, Buyer shall be deemed to have accepted the condition of title to the Property.

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 "D" 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. **LYONS ROAD RIGHT-OF-WAY:** The County intends to construct an extension of Lyons Road along the east boundary of the Property. The construction date is unknown at this time. At the time of construction, County may need a temporary construction easement over the Property. Buyer agrees to grant the County a 10' wide temporary construction easement along the entire length of the eastern boundary of the Property, at no charge and for no adjustment to the Purchase Price, if the County requires the temporary construction easement for the construction of Lyons Road. Buyer's obligation as set forth in this section shall survive Closing. Buyer agrees to grant the temporary construction easement in the form set forth in the attached Exhibit "E".

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

8. **DEFAULT:** If the Buyer fails to perform any covenants or obligation of this Agreement, the earnest money deposit paid, or agreed to be paid, shall be retained by the Seller as agreed upon liquidated damages, consideration for the execution of this Agreement and full settlement of any claims. If Seller fails to perform any covenants or obligation of this contract, 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 contract by the Buyer, this contract 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. Notwithstanding the foregoing, the consent of Seller shall not be required for an assignment of this Agreement at Closing to an entity that is wholly-owned or controlled by Buyer, provided such entity expressly assumes and agrees to perform all obligations of Buyer under this Agreement. No such assignment shall release Buyer from its obligations hereunder.

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

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

20. **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.

Signed, sealed and delivered
in the presence of:

BUYER:

Michael V. Valente
Signature:

Name: Richard Bowman
Richard Bowman

Michael V. Valente
Print Name:

Michael V. Valente
Signature:

Michael V. Valente
Print Name:

Name: Steve Wolf
Steve Wolf

Michael V. Valente
Signature:
Print Name:

Michael V. Valente
Signature:

Christopher B. Hogan
Print Name:

Name: Jeff Snow
Jeff Snow

Christopher B. Hogan
Signature:

Richard E. Bowman
Print Name:

Richard E. Bowman
Signature:

Print Name:

Name: Scott Niebel
Scott Niebel

Signature:

Print Name:

Signature:

Print Name:

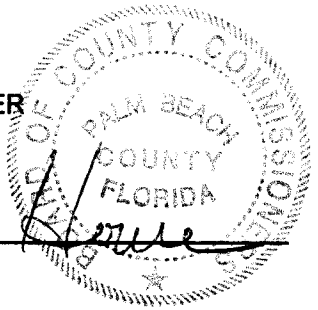
ATTEST:

SELLER:

SHARON R. BOCK
CLERK & COMPTROLLER

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

By: Phyllis Bock
Deputy Clerk



By: Tony Masilotti
Tony Masilotti, Chairman

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

APPROVED AS TO TERMS
AND CONDITIONS

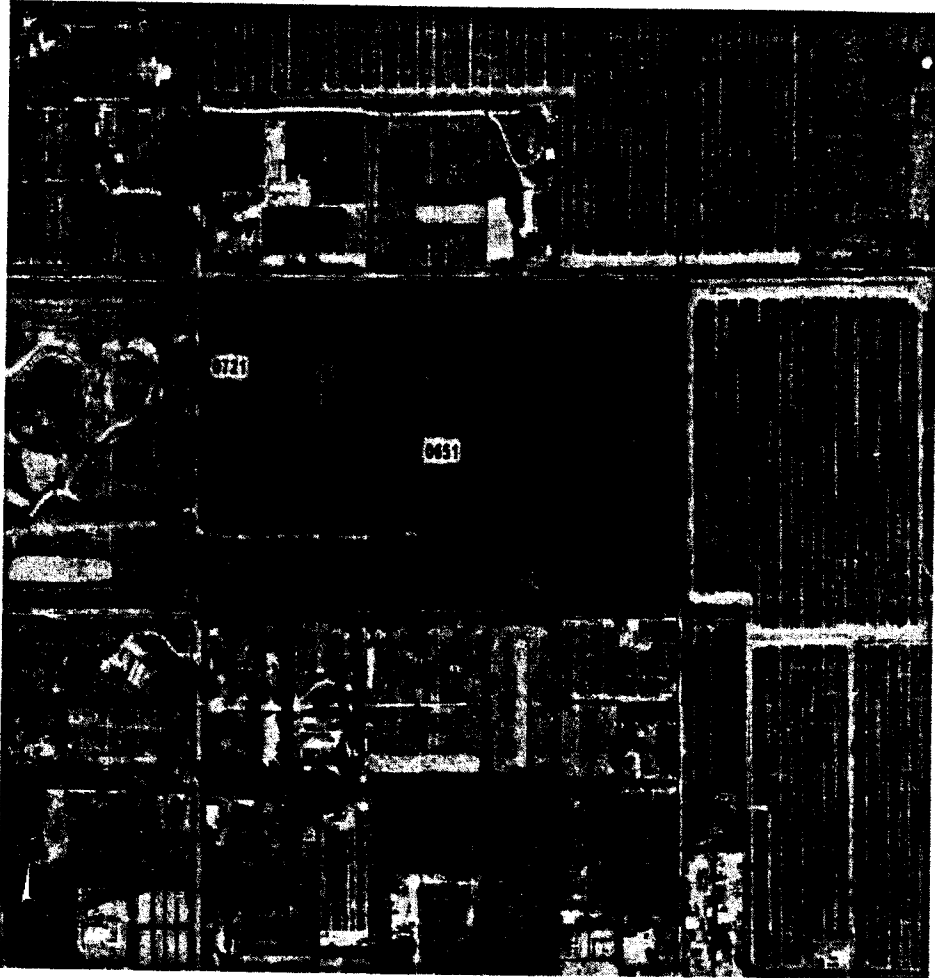
By: Assistant County Attorney
Assistant County Attorney

By: Department Director
Department Director

EXHIBIT "A"

(To Deposit Receipt And Contract For Sale And Purchase)

LEGAL DESCRIPTION



TRACTS 65, 66, 67, 68 AND 69, LESS THE NORTH 22.0 FEET THEREOF, TRACT 70, LESS THE NORTH 26 FEET THEREOF, TRACT 71, LESS THE NORTH 22.0 FEET THEREOF, TRACT 72, LESS THE NORTH 22.0 FEET THEREOF AND LESS THE WEST 25.0 FEET, TRACT 89, LESS THE WEST 25.0 FEET AND TRACTS 90 THROUGH 96, INCLUSIVE, ALL IN BLOCK 18, THE PALM BEACH FARMS CO., PLAT NO. 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGES 26, 27, AND 28, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

ALSO LESS

THAT PORTION OF THE ABOVE DESCRIBED PROPERTY LYING WITHIN 35.64 FEET OF THE NORTH LINE OF SAID TRACTS 65 THRU 72, BLOCK 18, FOR LAKE WORTH DRAINAGE DISTRICT L-33 CANAL RIGHT-OF-WAY.

ALSO LESS

THE EAST 95 FEET OF TRACT 65 LESS THE NORTH 35.64 FEET THEREOF, AND THE EAST 95 FEET OF TRACT 96, ALL IN BLOCK 18, PALM BEACH FARMS COMPANY PLAT NO. 1, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 2, PAGE 26 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

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

COUNTY DEED

PREPARED BY AND RETURN TO:
BETSY BARR
PALM BEACH COUNTY
PROPERTY & REAL ESTATE MANAGEMENT DIVISION
3200 BELVEDERE ROAD, BUILDING 1169
WEST PALM BEACH, FLORIDA 33406-1544
PROPERTY CONTROL NUMBER: 00-42-46-18-01-000-0651 and 00-42-46-18-01-000-0721

COUNTY DEED

This Deed is 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, party of the first part, and Richard Bowman, Steve Wolf, Jeff Snow, and Scott Niebel, whose legal mailing address is 14339 Smith Sundry Road, Delray Beach, FL 33446, party of the second part.

WITNESSETH:

That the said party of the first part, for and in consideration of the sum of **\$10.00** to it in hand paid by the party of the second part, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained and sold to the party of the second part, 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 (the "Property").

The property conveyed by this County Deed shall be subject to a Conservation Easement executed and recorded contemporaneously herewith.

Reserving unto party of the first part, its successors and assigns an undivided three-fourths (3/4) interest in, and title in and to an undivided three-fourths (3/4) 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 (1/2) 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 party of the first part 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 the said party of the first part has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairman or Vice Chairperson 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: _____
Tony Masilotti, Chairman

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

(OFFICIAL SEAL)

By: _____
Assistant County Attorney

EXHIBIT "A"

**(To County Deed)
LEGAL DESCRIPTION**

TRACTS 65, 66, 67, 68 AND 69, LESS THE NORTH 22.0 FEET THEREOF, TRACT 70, LESS THE NORTH 26 FEET THEREOF, TRACT 71, LESS THE NORTH 22.0 FEET THEREOF, TRACT 72, LESS THE NORTH 22.0 FEET THEREOF AND LESS THE WEST 25.0 FEET, TRACT 89, LESS THE WEST 25.0 FEET AND TRACTS 90 THROUGH 96, INCLUSIVE, ALL IN BLOCK 18, THE PALM BEACH FARMS CO., PLAT NO. 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGES 26, 27, AND 28, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

ALSO LESS

THAT PORTION OF THE ABOVE DESCRIBED PROPERTY LYING WITHIN 35.64 FEET OF THE NORTH LINE OF SAID TRACTS 65 THRU 72, BLOCK 18, FOR LAKE WORTH DRAINAGE DISTRICT L-33 CANAL RIGHT-OF-WAY.

ALSO LESS

THE EAST 95 FEET OF TRACT 65 LESS THE NORTH 35.64 FEET THEREOF, AND THE EAST 95 FEET OF TRACT 96, ALL IN BLOCK 18, PALM BEACH FARMS COMPANY PLAT NO. 1, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 2, PAGE 26 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

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

CONSERVATION EASEMENT

Prepared by/Return to:
Betsy Barr
Palm Beach County
Property & Real Estate Management
3200 Belvedere Road – Bldg. 1169
West Palm Beach, FL 33406-1544

PCN: 00-42-46-18-01-000-0651
00-42-46-18-01-000-0721

PROJECT: Brookside Tree Farm

CONSERVATION EASEMENT

This Conservation Easement (“Easement”) is given this _____ day of _____, 2006, by **Richard Bowman, Steve Wolf, Jeff Snow, and Scott Niebel**, 14339 Smith Sundry Road, Delray Beach, Florida 33446 (individually and collectively referred to as “Grantor”) to **Palm Beach County**, a political subdivision of the State of Florida, 301 North Olive Avenue, West Palm Beach, Florida 33401 (“Grantee” or “County”). The term “Grantor” shall include any successor or assign of Grantor and all subsequent owners of the Property, and the term “Grantee” shall include any successor or assign of Grantee.

WITNESSETH

WHEREAS, Grantor is the owner of that certain real property situated in Palm Beach County, Florida, being _____ acres more or less, and specifically described in attached Exhibit “A” (the “Property”); and

WHEREAS, the Property has been designated as an Agricultural Reserve Preserve on the Palm Beach County Future Land Use Atlas and all development rights have been removed; and

WHEREAS, Grantor agreed, as a condition of acquiring title to the Property, to grant Palm Beach County a conservation easement over the Property limiting the use of the Property to approved agricultural uses.

NOW, THEREFORE, in consideration of the above, and the mutual covenants, terms, conditions, and restrictions stated herein, Grantor hereby grants, conveys, creates, and establishes a conservation easement in favor of Grantee upon the Property, of the nature and character and to the extent hereinafter set forth, which shall run with the land and be binding on Grantor, its successors and assigns, and shall remain in full force and effect forever.

1. Purpose. The purpose of this Easement is to support, preserve and perpetuate bona fide agricultural uses of the Property.

2. Permitted Uses. Grantor may use the Property for:

- a. Crop production, wholesale and retail nursery, green market, farmers market, produce stand, stable with a limit of 24 horses, pasture, or fallow land;
- b. Construction and maintenance of structures essential to the uses listed in subsection 2a., above, such as barns, stables, shade houses, pumps, and pump houses, but specifically excluding agricultural support structures such as processing facilities and packing plants, which are prohibited;
- c. Construction, maintenance and occupation of a maximum of 4 groom’s quarters provided that any groom’s quarter be located only on a parcel containing a stable;

d. Installation, maintenance and occupation of a maximum of 4 mobile homes for use as caretaker quarters provided that any caretaker quarters be located only on a parcel used for crop production or nursery.

3. Prohibited Uses. Any residential use, stable with more than 24 horses, or any other use of or on the Property that is not specifically listed or included in Section 2 above is prohibited.

4. Subdivision. Grantor hereby covenants and agrees that the Property shall not be subdivided into more than 5 parcels.

5. Rural Parkway Easement. Grantor hereby covenants and agrees to grant County an easement for a 100' wide rural parkway over the portion of the Property adjacent to the future Lyons Road right-of-way. Grantor shall grant the easement utilizing County's standard Lyons Road Rural Parkway Preserve Area Easement form within fifteen (15) days of County's request. In the event Grantor requests and receives approval of any modification to the uses permitted hereunder, or receives conditional use approval through the zoning process allowing for feed and processed food sales, Grantor shall grant County the easement at no charge; otherwise County shall pay Grantor for said easement at Fair Market Value determined by the average of two appraisals obtained by County, not to exceed \$43,500 per acre.

6. Rights of Grantee. To accomplish the purpose of this Easement, the following rights are conveyed to Grantee by this Easement:

a. To enter upon the Property at reasonable times, at Grantee's sole risk, in order to monitor Grantor's compliance with, and otherwise enforce the terms of this Easement provided that such entry shall be upon reasonable notice to Grantor and shall not unreasonably interfere with the use and quiet enjoyment of the Property by Grantor; and

b. To enjoin any activity on or use of the Property that is inconsistent with this Easement and to enforce the restoration of such areas or features of the Property that may be damaged by any inconsistent activity or use.

7. Access. No right of access by the general public is conveyed or restricted by this Easement.

8. Operation and Upkeep. Grantee shall not be responsible for any costs or liabilities related to the operation, upkeep or maintenance of the Property.

9. Enforcement. Enforcement of the terms, conditions, and restrictions of this Easement shall be at the reasonable discretion of Grantee and any forbearance on behalf of Grantee to exercise its rights hereunder in the event of any breach hereof by Grantor, shall not be deemed or construed to be a waiver of Grantee's rights hereunder. No third party shall have the right to enforce this Easement.

10. Warranties. Grantor hereby warrants and represents that Grantor is lawfully seized of the Property in fee simple and has good right and title to grant and convey this Easement to Grantee, and that the Property is free and clear of any mortgage, lien, or other encumbrance that may impair the enforceability of the Easement.

11. Construction. The parties expressly acknowledge and agree that this Easement is the result of mutual arms-length negotiations, and that this Easement shall not be construed more strongly against either party regardless of who was responsible for preparing, drafting or transcribing the Easement.

12. Severability. If any provision of this Easement or the application thereof is found to be invalid, the

remaining provisions of the Easement shall not be affected as long as the purpose of the Easement is protected.

13. Amendment. This Easement may be amended, altered, released, or revoked only by written agreement between the parties, their successors or assigns, which shall be filed in the public records of Palm Beach County, Florida.

14. Notices. All notices or other communications hereunder shall be in writing and shall be deemed properly given if sent by United States certified mail addressed to the appropriate party or successor.

TO HAVE AND TO HOLD unto Grantee forever. The covenants, terms, conditions, restrictions, and purpose imposed by this Easement shall be binding upon Grantor, and shall continue as a servitude running in perpetuity with the Property.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, Grantor and Grantee have executed this Conservation Easement this _____ day of _____, 2006.

Signed, sealed and delivered
in the presence of:

GRANTOR:

Witness signature

Name: _____
Richard Bowman

Witness print name

Witness signature

Witness print name

STATE OF FLORIDA
COUNTY OF PALM BEACH

Before me the undersigned authority on this _____ day of _____, 2006, personally appeared _____, who is personally known to me or who has produced a valid driver's license as identification and who did (did not) take an oath.

NOTARY SEAL:

Notary Public

Print Notary Name

My Commission Expires: _____

Name: Steve Wolf

Witness signature

Witness print name

Witness signature

Witness print name

STATE OF FLORIDA
COUNTY OF PALM BEACH

Before me the undersigned authority on this _____ day of _____, 2006, personally appeared _____, who is personally known to me or who has produced a valid driver's license as identification and who did (did not) take an oath.

NOTARY SEAL:

Notary Public

Print Notary Name

My Commission Expires: _____

Name: _____
Jeff Snow

Witness signature

Witness print name

Witness signature

Witness print name

STATE OF FLORIDA
COUNTY OF PALM BEACH

Before me the undersigned authority on this _____ day of _____, 2006, personally appeared _____, who is personally known to me or who has produced a valid driver's license as identification and who did (did not) take an oath.

NOTARY SEAL:

Notary Public

Print Notary Name

My Commission Expires: _____

Name: _____
Scott Niebel

Witness signature

Witness print name

Witness signature

Witness print name

STATE OF FLORIDA
COUNTY OF PALM BEACH

Before me the undersigned authority on this _____ day of _____, 2006, personally appeared _____, who is personally known to me or who has produced a valid driver's license as identification and who did (did not) take an oath.

NOTARY SEAL:

Notary Public

Print Notary Name

My Commission Expires: _____

Approved as to Form and
Legal Sufficiency

Assistant County Attorney

EXHIBIT "A"

(to Conservation Easement)

LEGAL DESCRIPTION

TRACTS 65, 66, 67, 68 AND 69, LESS THE NORTH 22.0 FEET THEREOF, TRACT 70, LESS THE NORTH 26 FEET THEREOF, TRACT 71, LESS THE NORTH 22.0 FEET THEREOF, TRACT 72, LESS THE NORTH 22.0 FEET THEREOF AND LESS THE WEST 25.0 FEET, TRACT 89, LESS THE WEST 25.0 FEET AND TRACTS 90 THROUGH 96, INCLUSIVE, ALL IN BLOCK 18, THE PALM BEACH FARMS CO., PLAT NO. 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGES 26, 27, AND 28, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

ALSO LESS

THAT PORTION OF THE ABOVE DESCRIBED PROPERTY LYING WITHIN 35.64 FEET OF THE NORTH LINE OF SAID TRACTS 65 THRU 72, BLOCK 18, FOR LAKE WORTH DRAINAGE DISTRICT L-33 CANAL RIGHT-OF-WAY.

ALSO LESS

THE EAST 95 FEET OF TRACT 65 LESS THE NORTH 35.64 FEET THEREOF, AND THE EAST 95 FEET OF TRACT 96, ALL IN BLOCK 18, PALM BEACH FARMS COMPANY PLAT NO. 1, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 2, PAGE 26 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

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

"AS IS" ACKNOWLEDGMENT

THIS ACKNOWLEDGMENT is made this 15 day of MAY, 2006, 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 _____, 2006, (Resolution No. R-_____) (the "Agreement") whereby Seller agreed to sell and Buyer agreed to buy, for the sum of (_____), approximately 75 acres of agricultural land in unincorporated Palm Beach County, Florida, located in Palm Beach County (the "Property"), and more particularly described as follows:

SEE ATTACHED EXHIBIT "A" - LEGAL DESCRIPTION

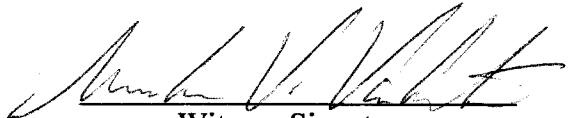
WHEREAS, the Agreement states that Buyer shall purchase the Property and any improvements in an "AS IS CONDITION," without warranties and/or representations and shall acknowledge the foregoing at the closing of the transaction.

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

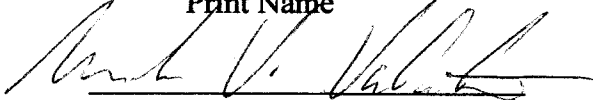
1. The facts as set forth above are true and correct and incorporated herein.
2. The Buyer acknowledges that it has inspected the Property and hereby accepts the Property in "AS IS CONDITION". Buyer further acknowledges that the Seller has made no warranties or representations of any nature whatsoever 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.

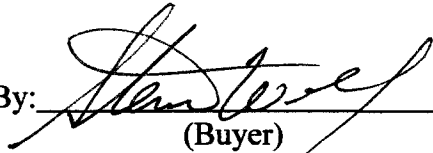
Signed, sealed and delivered in the presence of:


Witness Signature

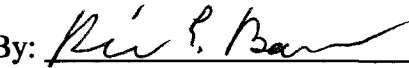
Michael V. Valente
Print Name


Witness Signature

Michael V. Valente
Print Name

By: 
(Buyer)

STEVE WOLF
(Print Name)

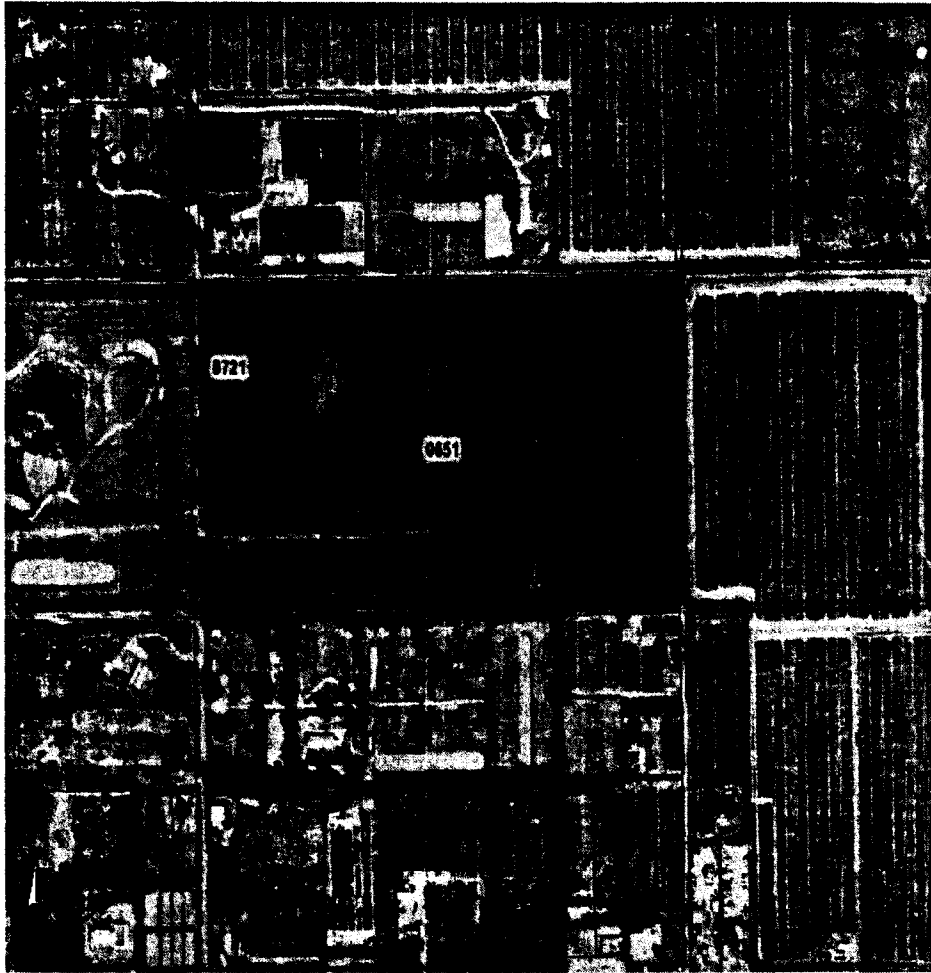
By: 
(Buyer)

Richard E. Bowman
(Print Name)

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

TEMPORARY CONSTRUCTION EASEMENT

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



TRACTS 65, 66, 67, 68 AND 69, LESS THE NORTH 22.0 FEET THEREOF, TRACT 70, LESS THE NORTH 26 FEET THEREOF, TRACT 71, LESS THE NORTH 22.0 FEET THEREOF, TRACT 72, LESS THE NORTH 22.0 FEET THEREOF AND LESS THE WEST 25.0 FEET, TRACT 89, LESS THE WEST 25.0 FEET AND TRACTS 90 THROUGH 96, INCLUSIVE, ALL IN BLOCK 18, THE PALM BEACH FARMS CO., PLAT NO. 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGES 26, 27, AND 28, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

ALSO LESS

THAT PORTION OF THE ABOVE DESCRIBED PROPERTY LYING WITHIN 35.64 FEET OF THE NORTH LINE OF SAID TRACTS 65 THRU 72, BLOCK 18, FOR LAKE WORTH DRAINAGE DISTRICT L-33 CANAL RIGHT-OF-WAY.

ALSO LESS

THE EAST 95 FEET OF TRACT 65 LESS THE NORTH 35.64 FEET THEREOF, AND THE EAST 95 FEET OF TRACT 96, ALL IN BLOCK 18, PALM BEACH FARMS COMPANY PLAT NO. 1, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 2, PAGE 26 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

Return to: Palm Beach County
Name: Right-of-way Acquisition Section
Post Office Box 21229
Address: West Palm Beach, Florida 33416
Attn: Acct. No.: 1010
This Instrument Prepared by:
Name: Paul F. King, Assistant County Attorney
Palm Beach County
Address: Post Office Box 21229
West Palm Beach, Florida 33416

**NOT TO BE RECORDED
WITHOUT BOARD OF COUNTY
COMMISSIONERS ACCEPTANCE DATE**

PCN: _____ **SPACE ABOVE THIS LINE FOR PROCESSING DATA**
(Corporation) PROJECT NO. _____
ROAD NAME: _____
PARCEL NO. _____

TEMPORARY CONSTRUCTION EASEMENT

THIS EASEMENT, made this _____ day of _____, 200____, _____, a corporation existing under the laws of FLORIDA and having its principal place of business at _____, as the party of the first part, and PALM BEACH COUNTY, a political subdivision of the State of Florida, as the party of the second part.

WITNESSETH: That the party of the first part, for and in consideration of the sum of ONE (\$1.00) dollar and other valuable considerations, receipt whereof is hereby acknowledge, hereby grant(s) unto the party of the second part, its successors and assigns, a TEMPORARY CONSTRUCTION easement, over, upon, under, through and across the following described land, situate in Palm Beach County, Florida, to-wit:

Property more particularly described in Exhibit "A" attached hereto and made a part hereof.

THIS EASEMENT, as described herein, is to be used for the purpose of tying in, harmonizing, constructing, grading, improving, reconstructing and inspecting of the project as shown on the initial or final plans for the proposed improvement. This Temporary Construction Easement shall be for a duration of two years or until the road and/or construction project is accepted by the Palm Beach County Board of County Commissioners, and includes the right to ingress and egress over and through the described real estate.

TO HAVE AND TO HOLD THE SAME unto the party of the second part, its successors and assigns.

IN WITNESS WHEREOF, the said party has hereto set its hand and seal the day and year first above written.

(CORPORATE SEAL)

Signed, sealed and delivered in the presence of:
(Signature of two witnesses required by Florida law)

Michael V. Valente
WITNESS Signature (Required)

Michael V. Valente
TYPED OR PRINTED NAME OF WITNESS

Michael V. Valente
WITNESS SIGNATURE (Required)

Michael V. Valente
TYPED OR PRINTED NAME OF WITNESS

STATE OF Florida
COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this _____ by _____ of _____, a _____ corporation, on behalf of the corporation. He/she is personally known to me or has produced _____ as identification.

Witness my hand and official seal this 15 day of May, 2006.
Signed: Marybeth Sheehan
Notary Public in and for
the County and State aforementioned

Brookside Estates, LLC
CORPORATION NAME - TYPED OR PRINTED

BY: Steve Wolf
SIGNATURE OF PRESIDENT

STEVE WOLF
TYPED OR PRINTED NAME OF PRESIDENT

ATTEST: Richard E. Bowman
SIGNATURE OF SECRETARY

Richard E. Bowman
TYPED OR PRINTED NAME OF SECRETARY

14339 Smith Sundry Road
MAILING ADDRESS
Delray Beach, FL 33446

ASSIGNMENT OF CONTRACT

This Assignment is made and entered into as of the 20th day of June, 2006, by STEVEN WOLF, RICHARD E. BOWMAN, JEFFREY E. SNOW and C. SCOTT NIEBEL (hereinafter individually and collectively referred to as "Assignor") to BROOKSIDE ESTATES, LLC, a Florida limited liability company ("Brookside") and SMITH SUNDY ESTATES, LLC, a Florida limited liability company ("Sundy") (Brookside and Sundy are collectively referred to as the "Assignee" and individually referred to as an "Assignee").

WITNESSETH:

WHEREAS Assignor, as purchaser, and Palm Beach County, a political subdivision of the State of Florida, as seller, executed that certain Deposit Receipt and Contract for Sale and Purchase with an effective date as of June 21, 2006 (the "Contract") pertaining to certain real property located in Palm Beach County, Florida and more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (the "Property"); and

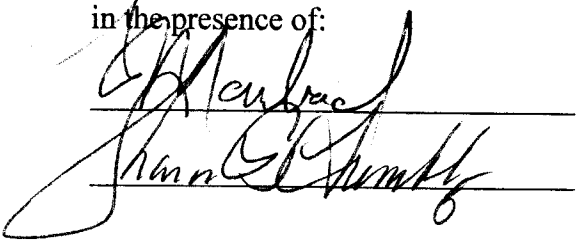
WHEREAS, Assignor has agreed to partially assign its right, title and interest in and to the Contract and the Property to Assignee as follows: (i) to Brookside, to the extent of an undivided 50% thereof and (ii) to Sundy, to the extent of an undivided 50% thereof and each Assignee has agreed to accept the same.

NOW, THEREFORE, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration paid by each Assignee to Assignor, the receipt and sufficiency of which is hereby acknowledged, Assignor does hereby, without representation, warranty or recourse, grant, bargain, sell, assign, transfer and set over to: (i) Brookside, its successors or assigns, a portion of its right, title and interest in and to the Contract and the Property, to the extent of an undivided 50% thereof and (ii) Sundy, its successors or assigns, a portion of its right, title and interest in and to the Contract and the Property, to the extent of an undivided 50% thereof, as tenants-in-common. Each Assignee, by its execution hereof, accepts the assignment and agrees to be bound by the terms, conditions and provisions of the Contract and hereby assumes its proportionate part of Assignor's obligations and agreements as set forth in the Contract.

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute one agreement, and the signatures of any part to any counterpart shall be deemed to be a signature to, and may be appended to, any other counterpart.

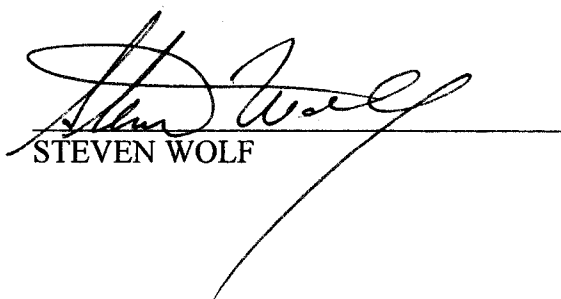
IN WITNESS WHEREOF, Assignor and each Assignee have set its hands and seals on the day and year first above written.

Signed, sealed and delivered
in the presence of:



Richard E. Bowman
Jeffrey E. Snow

ASSIGNOR:



STEVEN WOLF

Member
John D. Huntley

Member
John D. Huntley

Richard E. Bowman
RICHARD E. BOWMAN

Jeffery E. Snow
JEFFERY E. SNOW

C. SCOTT NIEBEL

ACCEPTANCE BY ASSIGNEE


Assignee hereby accepts the above Assignment of Contract, and expressly assumes and agrees to perform all obligations to be performed by Assignor under the Contract, according to the terms and condition therein stated. Assignee specifically acknowledges and agrees to be bound by the post-closing obligations to provide Palm Beach County with a Temporary Construction Easement and a Rural Parkway Easement, as such obligations are set forth in the Contract.


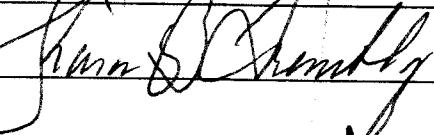
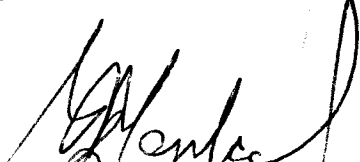
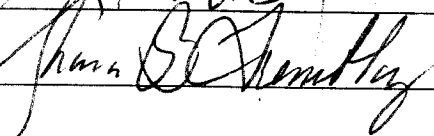
ASSIGNEE:

BROOKSIDE ESTATES, LLC, a Florida limited liability company

By: 
Steven Wolf, Manager

SMITH SUNDY ESTATES, LLC, a Florida limited liability company

By: 
Richard E. Bowman, Managing Member

STATE OF FLORIDA)
)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me 20th day of June, 2006, by Steven Wolf, who is () personally known to me or who has () produced a driver's license as identification.



Sharon Bush-Tremblay
Commission #DD234355
Expires: Aug 30, 2007
Bonded Thru
Atlantic Bonding Co., Inc

Typed/Printed Name: Sharon Bush Tremblay
Notary Public - State of Florida
Commission Expires: Aug. 30, 2007
Commission Number: DD234355

STATE OF FLORIDA)
)
COUNTY OF Palm Beach)

The foregoing instrument was acknowledged before me 20th day of June, 2006, by Richard E. Bowman, who is () personally known to me or who has () produced a driver's license as identification.



Sharon Bush-Tremblay
Commission #DD234355
Expires: Aug 30, 2007
Bonded Thru
Atlantic Bonding Co., Inc

Typed/Printed Name: Sharon Bush Tremblay
Notary Public - State of Florida
Commission Expires: Aug. 30, 2007
Commission Number: DD234355

STATE OF FLORIDA)
)
COUNTY OF Palm Beach)

The foregoing instrument was acknowledged before me 20th day of June, 2006, by Jeffrey E. Snow, who is () personally known to me or who has () produced a driver's license as identification.



Sharon Bush-Tremblay
Commission #DD234355
Expires: Aug 30, 2007
Bonded Thru
Atlantic Bonding Co., Inc

Typed/Printed Name: Sharon Bush Tremblay
Notary Public - State of Florida
Commission Expires: Aug. 30, 2007
Commission Number: DD234355

STATE OF FLORIDA)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me _____ day of June, 2006, by C. Scott Niebel, who is () personally known to me or who has () produced a driver's license as identification.

Typed/Printed Name:
Notary Public - State of Florida
Commission Expires:
Commission Number:

STATE OF FLORIDA)
)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 20th day of June, 2006, by Steven Wolf, as Manager of and on behalf of Brookside Estates, LLC, a Florida limited liability company, who is () personally known to me or who () has produced a driver's license as identification.



Sharon Bush-Tremblay
Commission #DD234355
Expires: Aug 30, 2007
Bonded Thru
Atlantic Bonding Co., Inc.

Typed/Printed Name: Sharon Bush-Tremblay
Notary Public - State of Florida
Commission Expires: Aug. 30, 2007
Commission Number: DD234355

STATE OF FLORIDA)
)
COUNTY OF Palm Beach)

The foregoing instrument was acknowledged before me this 20th day of June, 2006, by Richard E. Bowman, as Managing Member of and on behalf of Smith Sundry Estates, LLC, a Florida limited liability company, who is () personally known to me or who () has produced a driver's license as identification.



Sharon Bush-Tremblay
Commission #DD234355
Expires: Aug 30, 2007
Bonded Thru
Atlantic Bonding Co., Inc.

Typed/Printed Name: Sharon Bush-Tremblay
Notary Public - State of Florida
Commission Expires: Aug. 30, 2007
Commission Number: DD234355

EXHIBIT "A"

LEGAL DESCRIPTION

TRACTS 65, 66, 67, 68 AND 69, LESS THE NORTH 22.0 FEET THEREOF, TRACT 70, LESS THE NORTH 26 FEET THEREOF, TRACT 71, LESS THE NORTH 22.0 FEET THEREOF, TRACT 72, LESS THE NORTH 22.0 FEET THEREOF AND LESS THE WEST 25.0 FEET, TRACT 89, LESS THE WEST 25.0 FEET AND TRACTS 90 THROUGH 96, INCLUSIVE, ALL IN BLOCK 18, THE PALM BEACH FARMS CO., PLAT NO. 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGES 26, 27, AND 28, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

ALSO LESS

THAT PORTION OF THE ABOVE DESCRIBED PROPERTY LYING WITHIN 35.64 FEET OF THE NORTH LINE OF SAID TRACTS 65 THRU 72, BLOCK 18, FOR LAKE WORTH DRAINAGE DISTRICT L-33 CANAL RIGHT-OF-WAY.

ALSO LESS

THE EAST 95 FEET OF TRACT 65 LESS THE NORTH 35.64 FEET THEREOF, AND THE EAST 95 FEET OF TRACT 96, ALL IN BLOCK 18, PALM BEACH FARMS COMPANY PLAT NO. 1, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 2, PAGE 26 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

ASSIGNMENT OF CONTRACT

This Assignment is made and entered into as of the ____ day of June, 2006, by STEVEN WOLF, RICHARD E. BOWMAN, JEFFREY E. SNOW and C. SCOTT NIEBEL (hereinafter individually and collectively referred to as "Assignor") to BROOKSIDE ESTATES, LLC, a Florida limited liability company ("Brookside") and SMITH SUNDY ESTATES, LLC, a Florida limited liability company ("Sundy") (Brookside and Sundy are collectively referred to as the "Assignee" and individually referred to as an "Assignee").

WITNESSETH:

WHEREAS Assignor, as purchaser, and Palm Beach County, a political subdivision of the State of Florida, as seller, executed that certain Deposit Receipt and Contract for Sale and Purchase with an effective date as of June ____, 2006 (the "Contract") pertaining to certain real property located in Palm Beach County, Florida and more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (the "Property"); and

WHEREAS, Assignor has agreed to partially assign its right, title and interest in and to the Contract and the Property to Assignee as follows: (i) to Brookside, to the extent of an undivided 50% thereof and (ii) to Sundy, to the extent of an undivided 50% thereof and each Assignee has agreed to accept the same.

NOW, THEREFORE, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration paid by each Assignee to Assignor, the receipt and sufficiency of which is hereby acknowledged, Assignor does hereby, without representation, warranty or recourse, grant, bargain, sell, assign, transfer and set over to: (i) Brookside, its successors or assigns, a portion of its right, title and interest in and to the Contract and the Property, to the extent of an undivided 50% thereof and (ii) Sundy, its successors or assigns, a portion of its right, title and interest in and to the Contract and the Property, to the extent of an undivided 50% thereof, as tenants-in-common. Each Assignee, by its execution hereof, accepts the assignment and agrees to be bound by the terms, conditions and provisions of the Contract and hereby assumes its proportionate part of Assignor's obligations and agreements as set forth in the Contract.

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute one agreement, and the signatures of any part to any counterpart shall be deemed to be a signature to, and may be appended to, any other counterpart.

IN WITNESS WHEREOF, Assignor and each Assignee have set its hands and seals on the day and year first above written.

Signed, sealed and delivered
in the presence of:

ASSIGNOR:

STEVEN WOLF

RICHARD E. BOWMAN

JEFFREY E. SNOW

Sturley M. Dumas
Jana L. Anderson

Christopher Scott Niebel
 C. SCOTT NIEBEL

ACCEPTANCE BY ASSIGNEE

Assignee hereby accepts the above Assignment of Contract, and expressly assumes and agrees to perform all obligations to be performed by Assignor under the Contract, according to the terms and condition therein stated. Assignee specifically acknowledges and agrees to be bound by the post-closing obligations to provide Palm Beach County with a Temporary Construction Easement and a Rural Parkway Easement, as such obligations are set forth in the Contract.

ASSIGNEE:

**BROOKSIDE ESTATES, LLC, a Florida
limited liability company**

By: _____
Steven Wolf, Manager

**SMITH SUNDY ESTATES, LLC, a Florida
limited liability company**

By: _____
Richard E. Bowman, Managing Member

STATE OF FLORIDA)
)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me _____ day of June, 2006, by Steven Wolf, who is () personally known to me or who has () produced a driver's license as identification.

Typed/Printed Name:
Notary Public - State of Florida
Commission Expires:
Commission Number:

STATE OF FLORIDA)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me _____ day of June, 2006, by Richard E. Bowman, who is () personally known to me or who has () produced a driver's license as identification.

Typed/Printed Name:
Notary Public - State of Florida
Commission Expires:
Commission Number:

STATE OF FLORIDA)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me _____ day of June, 2006, by Jeffrey E. Snow, who is () personally known to me or who has () produced a driver's license as identification.

Typed/Printed Name:
Notary Public - State of Florida
Commission Expires:
Commission Number:

MAINE
STATE OF ~~FLORIDA~~)
)
COUNTY OF AROOSTOOK)

The foregoing instrument was acknowledged before me 19th day of June, 2006, by C. Scot Niebel, who is () personally known to me or who has () produced a driver's license as identification.

Shirley M. Dumas
Typed/Printed Name: Shirley M. Dumas
Notary Public - State of ~~Florida~~ Maine
Commission Expires: 11/3/06.
Commission Number:

STATE OF FLORIDA)
)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this ____ day of June, 2006, by Steven Wolf, as Manager of and on behalf of Brookside Estates, LLC, a Florida limited liability company, who is () personally known to me or who () has produced a driver's license as identification.

Typed/Printed Name:
Notary Public - State of Florida
Commission Expires:
Commission Number:

STATE OF FLORIDA)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of June, 2006, by Richard E. Bowman, as Managing Member of and on behalf of Smith Sundry Estates, LLC, a Florida limited liability company, who is () personally known to me or who () has produced a driver's license as identification.

Typed/Printed Name:
Notary Public - State of Florida
Commission Expires:
Commission Number:

EXHIBIT "A"

Legal Description

EXHIBIT "A"

(To County Deed)

LEGAL DESCRIPTION

TRACTS 65, 66, 67, 68 AND 69, LESS THE NORTH 22.0 FEET THEREOF, TRACT 70, LESS THE NORTH 26 FEET THEREOF, TRACT 71, LESS THE NORTH 22.0 FEET THEREOF, TRACT 72, LESS THE NORTH 22.0 FEET THEREOF AND LESS THE WEST 25.0 FEET, TRACT 89, LESS THE WEST 25.0 FEET AND TRACTS 90 THROUGH 96, INCLUSIVE, ALL IN BLOCK 18, THE PALM BEACH FARMS CO., PLAT NO. 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGES 26, 27, AND 28, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

ALSO LESS

THAT PORTION OF THE ABOVE DESCRIBED PROPERTY LYING WITHIN 35.64 FEET OF THE NORTH LINE OF SAID TRACTS 65 THRU 72, BLOCK 18, FOR LAKE WORTH DRAINAGE DISTRICT L-33 CANAL RIGHT-OF-WAY.

ALSO LESS

THE EAST 95 FEET OF TRACT 65 LESS THE NORTH 35.64 FEET THEREOF, AND THE EAST 95 FEET OF TRACT 96, ALL IN BLOCK 18, PALM BEACH FARMS COMPANY PLAT NO. 1, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 2, PAGE 26 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

PREPARED BY AND RETURN TO:
BETSY BARR
PALM BEACH COUNTY
PROPERTY & REAL ESTATE MANAGEMENT DIVISION
3200 BELVEDERE ROAD, BUILDING 1169
WEST PALM BEACH, FLORIDA 33406-1544

PROPERTY CONTROL NUMBER: 00-42-46-18-01-000-0651 and 00-42-46-18-01-000-0721

COUNTY DEED

This Deed is made June 21, 2006, 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, party of the first part, and **BROOKSIDE ESTATES, LLC**, a Florida limited liability company (as to an undivided 50% interest) and **SMITH SUNDY ESTATES, LLC**, a Florida limited liability company (as to an undivided 50% interest), as tenants-in-common, whose legal mailing address is 14339 Smith Sundy Road, Delray Beach, FL 33446, party of the second part.

WITNESSETH:

That the said party of the first part, for and in consideration of the sum of \$10.00 to it in hand paid by the party of the second part, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained and sold to the party of the second part, 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 (the "Property").

The property conveyed by this County Deed shall be subject to a Conservation Easement executed and recorded contemporaneously herewith.

Reserving unto party of the first part, its successors and assigns an undivided three-fourths (3/4) interest in, and title in and to an undivided three-fourths (3/4) 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 (1/2) 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 party of the first part hereby expressly releases, any and all rights of entry and rights of exploration relating to such phosphate, mineral, metals and petroleum rights.

ATTACHMENT # 4

IN WITNESS WHEREOF the said party of the first part has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairman or Vice Chairperson 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: *Phyllis House*
Deputy Clerk

By: *Addie L. Greene*
~~Tony Masilotti, Chairman~~
ADDIE, L. GREENE, VICE-CHAIRPERSON

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

(OFFICIAL SEAL)

By: *[Signature]*
Assistant County Attorney

EXHIBIT "A"

**(To County Deed)
LEGAL DESCRIPTION**

TRACTS 65, 66, 67, 68 AND 69, LESS THE NORTH 22.0 FEET THEREOF, TRACT 70, LESS THE NORTH 26 FEET THEREOF, TRACT 71, LESS THE NORTH 22.0 FEET THEREOF, TRACT 72, LESS THE NORTH 22.0 FEET THEREOF AND LESS THE WEST 25.0 FEET, TRACT 89, LESS THE WEST 25.0 FEET AND TRACTS 90 THROUGH 96, INCLUSIVE, ALL IN BLOCK 18, THE PALM BEACH FARMS CO., PLAT NO. 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGES 26, 27, AND 28, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

ALSO LESS

THAT PORTION OF THE ABOVE DESCRIBED PROPERTY LYING WITHIN 35.64 FEET OF THE NORTH LINE OF SAID TRACTS 65 THRU 72, BLOCK 18, FOR LAKE WORTH DRAINAGE DISTRICT L-33 CANAL RIGHT-OF-WAY.

ALSO LESS

THE EAST 95 FEET OF TRACT 65 LESS THE NORTH 35.64 FEET THEREOF, AND THE EAST 95 FEET OF TRACT 96, ALL IN BLOCK 18, PALM BEACH FARMS COMPANY PLAT NO. 1, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 2, PAGE 26 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.