

Return To:

Barbara Alterman  
Assistant County Attorney  
301 North Olive Avenue  
West Palm Beach, FL 33401-4791



**TRANSFER OF DEVELOPMENT RIGHTS  
ESCROW AGREEMENT**

Palm Beach County, (the "County"), being the stated beneficiary of this agreement and Palm Beach County Water Utilities Department ("Developer"), hereby agree as follows:

1. Developer received approval for and has contracted to buy 67 TDR units in Palm Beach County, Florida for use in the development known as Aberdeen P.U.D. The approval for the transfer of these TDR units was granted by Resolution #R2000-1574. The County requires that Developer pay County for the TDR units prior to January 1, 2001 or at time of contract closing for the 32 acre Palm Beach County Water Utility Department (PBCWUD) property by the developers of Ciba Geigy PUD, whichever occurs first. Developer is to pay \$335,000 in cash, with the balance of payment to be in the form of "In Kind" development of the Green Cay Wetlands project by Palm Beach County Water Utilities Department.
2. Establishment of Escrow Funds. The parties hereby authorize and direct the Palm Beach County Finance Department ("Escrow Agent") to act as the Escrow Agent whereby evidence of sufficient funds (\$335,000) shall be provided to the escrow.
3. Deposit of Funds. Upon execution of this agreement, Developer shall deposit with Escrow Agent the sum of \$335,000 in cash.
4. Deposit of Deed. Upon receipt of the evidence of funds, County shall deliver to Escrow Agent an executed deed conveying the 67 TDR units to developer. This deed shall be held by the Escrow Agent.
5. Disbursement of Escrowed Funds. Escrow Agent shall hold said funds until the purchase of the 32-acre PBCWUD property has been closed by the developers of the Ciba Geigy PUD (as described in Paragraph 1 above). Escrow Agent shall disperse the escrow funds to the County at closing.
6. Release of Deed. Simultaneously with the disbursement of funds, Escrow Agent shall deliver the deed to Developer to be recorded in the public records.
7. Revocation or abandonment of Approval. In the event that the approval of this development is revoked in accordance with Section 5.8 of the Palm Beach County Unified Land Development Code, or formally abandoned by the Developer and that the abandonment has been approved by the County, the County shall send written notification to Escrow Agent. Escrow Agent shall then disburse all funds to Developer and return the deed to County.
8. Standard Provisions:
  - A. Additional Instruments. Each of the parties shall from time to time at the request of the other, execute, acknowledge and deliver to the other party any and all further instruments that may be reasonably required to give full force and effect to the provisions of this Agreement.

B. The Entire Agreement. This Agreement constitutes the entire understanding of the parties and there are no representations, warranties, covenants or undertakings other than those expressly set forth herein.

C. Modification. A modification or waiver of any of the provisions of this Agreement shall be effective only if made in writing and executed with the same formality as this Agreement.

D. Waiver. The failure of either party to insist upon strict performance of any of the provisions of this Agreement shall not be construed as a waiver of any subsequent default of the same or similar nature.

E. Severability. If any provisions of this Agreement are held to be invalid or unenforceable, all of the other provisions shall nevertheless continue in full force and effect.

F. Notices. Unless otherwise specifically provided herein, all notices shall be in writing and sent to the parties by certified mail, return receipt requested, postage prepaid, or by other nationally recognized overnight courier service. Unless otherwise specifically provided herein said notices shall be effective on the third (3rd) day following such notice being deposited in the United States mails or one (1) business day following mailing by overnight express mail.

As to County: Palm Beach County Zoning Division  
100 Australian Avenue  
West Palm Beach, Florida 33406-1548

As to Developer: Palm Beach County Water Utilities Department  
2030 South Congress Avenue  
West Palm Beach, Florida 33406-1548

As to Escrow Agent: Palm Beach County Finance Department  
301 North Olive Avenue  
West Palm Beach, Florida 33401-4791

Copy to: Property & Real Estate Management Division  
3323 Belvedere Road, Building 503  
West Palm Beach, Florida 33406-1548

G. Captions. Captions contained in this Agreement are inserted only as a matter of convenience or for reference and in no way define, limit, extend, or describe the scope of this Agreement or the intent of any provision hereof.

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H. Venue. This instrument shall be governed by and enforced and construed under the laws of the State of Florida. Venue for all actions shall be in the County where in the Property is located.

IN WITNESS WHEREOF, the parties have executed this Escrow Agreement this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_.

Witnesses:

Developer

Palm Beach County Water Utilities Department

\_\_\_\_\_

By:\_\_\_\_\_

Gary Dernlan

Typed or Printed Name

Title: Director-PBC Water Utilities Dept.

\_\_\_\_\_

Date:\_\_\_\_\_

Typed or Printed Name

ATTEST:  
DOROTHY H. WILKEN, Clerk

PALM BEACH COUNTY, FLORIDA, a  
Political Subdivision of the State of Florida

BOARD OF COUNTY COMMISSIONERS

By:\_\_\_\_\_ Deputy Clerk

By:\_\_\_\_\_ Chair

APPROVED AS TO FORM AND LEGAL  
SUFFICIENCY:

By:\_\_\_\_\_ Assistant County Attorney