

**Lee County Board Of County Commissioners
Agenda Item Summary**

Blue Sheet No. 20050757

1. ACTION REQUESTED/PURPOSE: Authorize: (1) approval of the purchase of Parcel 260, Conservation 20/20 Land Acquisition Program, Project No. 8800, located in East Lee County in the Alva area, in the amount of \$4,000,000; (2) the Chairman on behalf of the Board of County Commissioners to execute Purchase Agreement; (3) payment of necessary costs and fees to close; and (4) the Division of County Lands to handle and accept all documentation necessary to complete this transaction.

2. WHAT ACTION ACCOMPLISHES: The acquisition of one of the properties recommended by the Conservation Acquisition and Stewardship Advisory Committee and approved for acquisition on Blue Sheet 20040570.

3. MANAGEMENT RECOMMENDATION: Considering the recommendation of this parcel by CLASAC, Staff recommends the Board approve the Action Requested.

4. Departmental Category: 6 A6A **5. Meeting Date:** 06-28-2005

6. Agenda: <input type="checkbox"/> Consent <input checked="" type="checkbox"/> Administrative <input type="checkbox"/> Appeals <input type="checkbox"/> Public <input type="checkbox"/> Walk-On	7. Requirement/Purpose: (specify) <input type="checkbox"/> Statute <input checked="" type="checkbox"/> Ordinance 96-12 <input type="checkbox"/> Admin. Code <input checked="" type="checkbox"/> Other Blue Sheet 20040570	8. Request Initiated: Commissioner _____ Department Independent Division County Lands TLM By: Karen L.W. Forsyth, Director <i>KLF</i>
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9. Background: Parcel 260 is approximately 250 acres, zoned AG-2, and is located in Alva along Persimmon Ridge Road and North River Road in the Spanish Creek area. The site contains a mixture of hardwoods, wetlands, and grazing lands with the Spanish Creek flowing through the property. It is located across the street from the Persimmon Ridge Preserve, and adjacent to property owned by SFWMD. As noted on Blue Sheet 20040570, the Lee County Department of Transportation (LCDOT) may need right-of-way for the widening of North River Road to 4-lanes in the future. Acquisition of this parcel should be contingent on the understanding that additional right-of-way needed for the 4-lane widening be allowed to be acquired by the LCDOT with funds to be deposited back into the 20/20 program.

Interest to Acquire: Fee Simple

Property Details:

Owner: Ruby Daniels
Address: Persimmon Ridge Road and North River Road, Alva
STRAP Nos.: 15-43-27-00-00004.0000, 4.0030, and 6.0030

Purchase Details:

The property owner's original asking price was \$20,000 per acre, however, through negotiations, she has agreed to accept the County's offer.

Purchase Price: \$4,000,000 (\$16,000 per acre)

Costs to Close: Including survey and environmental audit, costs are estimated to be approximately \$20,000. The Seller, at her expense, is to pay documentary stamps, title insurance, and attorney fees.

Appraisal Information:

In accordance with FS 125.355, two appraisals were obtained, which both indicate a value of \$16,000 per acre. Copies of the appraisals by David C. Vaughan, MAI, of Diversified Appraisal, Inc. and J. Lee Norris, MAI, SRA, of Carlson, Norris and Associates, Inc., are attached.

Funds: Account No. 20880030103.506110

Attachments: Purchase Agreement, Title Commitment, Appraisal Data, Sales History, and Location Map

10. Review for Scheduling:

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Analyst	Risk	Budget Services Grants	Mgr.	County Manager/P.W. Director
<i>K. Forsyth</i>				<i>[Signature]</i>			<i>6/2</i>		<i>[Signature]</i>

11. Commission Action:

- Approved
- Deferred
- Denied
- Other

Rec. by CoAtty *[Signature]*
 Date: 6-1-05
 Time: 11:41 AM
 Forwarded To: *[Signature]*

RECEIVED BY
 COUNTY ADMIN: *[Signature]*
 5-31-05
 3:45
 COUNTY ADMIN
 FORWARDED TO: *[Signature]*
 6/1/05
 4pm

This document prepared by:

Division of County Lands

Project: Conservation Lands Program, Project 8800

Parcel: 260

STRAP No.: 15-43-27-00-00004.0000, 4.0030, and 6.0030

BOARD OF COUNTY COMMISSIONERS
LEE COUNTY
AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

THIS AGREEMENT for purchase and sale of real property is made this _____ day of _____, 2005, by and between RUBY DANIELS , hereinafter referred to as SELLER, whose address is 18100 Persimmon Ridge Road, Alva, Florida 33920, and LEE COUNTY, a political subdivision of the State of Florida, hereinafter referred to as BUYER.

WITNESSETH:

1. AGREEMENT TO PURCHASE AND TO SELL: SELLER hereby agrees to sell and BUYER hereby agrees to purchase, subject to the terms and conditions hereinafter set forth, all of that certain parcel of land consisting of 250 acres more or less, and located along Persimmon Ridge Road and North River Road, Alva, Florida, and being more particularly described in "Exhibit A" attached hereto and made a part hereof, hereinafter called the "Property". This property will be acquired for the Conservation Lands Program, Project 8800, hereinafter called the "Project".

2. PURCHASE PRICE AND TIME OF PAYMENT: The total purchase price ("Purchase Price") will be Four Million and No/Dollars (\$4,000,000.00), payable at closing by County Warrant.

3. EVIDENCE OF TITLE: SELLER will provide at SELLER'S expense an American Land Title Association Form B Title Commitment and provide title insurance Owner's Policy written on Attorneys' Title Insurance Fund, Inc., in the amount of the purchase price, from Roetzel & Andress, LPA. Such commitment will delivered to BUYER within fifteen days of formal approval of this agreement. Such commitment will be accompanied by one copy of all documents which constitute exceptions to the title commitment. Such commitment will also show title to be good and marketable with legal access, subject only to real estate taxes for the current year, zoning and use restrictions imposed by governmental authority, and restrictions and easements common to the area.

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

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4. CONDITION OF PROPERTY; RISK OF LOSS: BUYER has inspected the Property and, except as is otherwise provided herein, accepts the Property in the condition inspected. Any loss and/or damage to the Property occurring between the date of this offer and the date of closing or date of possession by BUYER, whichever occurs first, will be at SELLER'S sole risk and expense. However, BUYER may accept the damaged property without a reduction in purchase price, or BUYER may cancel this Agreement without obligation.

5. SELLER'S INSTRUMENTS AND EXPENSES: SELLER will pay for and provide:

- (a) A statutory warranty deed, and an affidavit regarding liens, possession, and withholding under FIRPTA in a form sufficient to allow "gap" coverage by title insurance;
- (b) documentary stamps on deed;
- (c) taxes or assessments for which a bill has been rendered on or before the date of closing;
- (d) payment of partial release of mortgage fees, if any;
- (e) SELLER'S attorney fees, if any;
- (f) title insurance in accordance with Paragraph 3.

6. BUYER'S INSTRUMENTS AND EXPENSES: BUYER will pay for:

- (a) Recording fee for deed;
- (b) Environmental Audit, (if desired by BUYER);
- (c) survey.

7. TAXES: SELLER will be charged for Real Estate taxes and personal property taxes (if applicable) up to, but not including the date of closing.

8. DEFECTS IN TITLE AND LEGAL ACCESS: Upon receipt of title commitment, BUYER will have 20 days to examine the title and documents establishing legal access to the property. If title or legal access is found to be defective, BUYER will notify SELLER in writing of the defects and SELLER will make a prompt and diligent effort to correct such defects. If SELLER fails to make such corrections within 60 days after notice, BUYER may elect to accept the Property in its existing condition without a reduction in purchase price, or may terminate this Agreement without obligation.

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

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9. SURVEY: At least 30 days prior to closing, BUYER will obtain, at BUYER'S expense, a boundary survey. The survey must have a certification date subsequent to the date of this agreement, be certified to the BUYER, and be provided in both printed and digital formats. If such survey shows a discrepancy in the size or dimensions of the Property, or shows encroachments onto the Property or that improvements located on the Property encroach onto adjacent lands, or if the survey identifies violations of recorded covenants and/or covenants of this Agreement, upon notice to the SELLER, the BUYER may elect to treat such discrepancies, violations and/or encroachments as a title defect.

10. ENVIRONMENTAL AUDIT: BUYER may perform or have performed, at BUYER'S expense, an environmental audit of the Property. If the audit identifies environmental problems unacceptable to the BUYER, BUYER may elect to accept the Property in its existing condition without a reduction to the purchase price or BUYER may terminate this Agreement without obligation.

11. ABSENCE OF ENVIRONMENTAL LIABILITIES: The SELLER has not performed or caused to be performed any environmental audit or other personal or independent investigation or inspection of the property. The SELLER hereby represents that she has no personal knowledge that: (a) the Property is not free from hazardous materials and constitutes an environmental hazard under any federal, state or local law or regulation, and (b) hazardous, toxic or polluting substances have been released or disposed of on the Property in violation of any applicable law or regulation. SELLER has not received any notice of any proceeding or inquiry by any governmental agency with respect to production, disposal or storage on the property of any hazardous materials, or of any activity which could have produced hazardous materials or toxic effects on humans, flora or fauna. SELLER does not know of any buried, partially buried, or above-ground tanks, storage vessels, drums or containers located on the Property, nor of any release of hazardous materials onto or into the Property.

The SELLER also warrants that she has not received any requests from any governmental authority or other party for information, notices of claim, demand letters or other notification that there is any potential for responsibility with respect to any investigation or clean-up of hazardous substance releases on the property. All warranties described herein will survive the closing of this transaction.

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

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12. TIME AND BINDING AGREEMENT: Time is of the essence for closing this transaction. The BUYER'S written acceptance of this offer will constitute an Agreement for the purchase and sale of the Property which will bind the parties, their successors and assigns. In the event the BUYER abandons this project after execution of this Agreement, but before closing, BUYER may terminate this Agreement without obligation.

13. DATE AND LOCATION OF CLOSING: The closing of this transaction will be held at the office of the insuring title company on or before 90 days from the date this Agreement is made, time being of the essence. The time and location of closing may be changed by mutual agreement of the parties.

14. ATTORNEYS' FEES: The prevailing party in any litigation concerning this Agreement will be entitled to recover reasonable attorneys' fees and costs.


15. REAL ESTATE BROKERS: SELLER hereby agrees to indemnify and hold the BUYER harmless from and against any claims by a real estate broker claiming by or through SELLER.


16. POSSESSION: SELLER warrants that there are no parties in possession other than SELLER unless otherwise stated herein. SELLER agrees to deliver possession of Property to BUYER at time of closing unless otherwise stated herein.

17. TYPEWRITTEN/HANDWRITTEN PROVISIONS: Typewritten and handwritten provisions inserted herein or attached hereto as addenda, and initialed by all parties, will control all printed provisions in conflict therewith.


18. SPECIAL CONDITIONS: Any and all special conditions will be attached to this Agreement and signed by all parties to this Agreement.

WITNESSES:





SELLER:



Ruby Dantels (DATE)

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

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CHARLIE GREEN, CLERK

BUYER:
LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

BY: _____
DEPUTY CLERK (DATE)

BY: _____
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

Buyer: Lee County
Seller: Ruby Daniels

SPECIAL CONDITIONS
Page 1 of 2

1. The purchase price of \$4,000,000 is based upon a stated acreage by SELLER of 250 acres. Said acreage shall be verified by the boundary survey obtained by BUYER pursuant to Paragraph 9 of the Agreement and if the actual net acreage is not 250 acres the purchase price will be adjusted upwards or downwards accordingly at the agreed price of \$16,000 per acre.
2. SELLER warrants that the property is in substantially the same condition as existed when the application for the nomination of the property for the Conservation Land Program Project was received on January 12, 2004. In this regard, SELLER warrants that no logging, clear cutting, mining or other significant impacts have occurred to or on, the property. BUYER shall inspect the property prior to closing and if, in BUYERS opinion, significant detrimental activity has occurred on the property with or without the SELLER'S knowledge and consent, since the time it was nominated, BUYER may elect to accept the damaged property in its existing condition without a reduction in the purchase price, or may terminate this agreement without obligation.
3. BUYER intends to purchase this property as part of the Conservation 2020 project. The purpose of this project is preservation and conservation of environmentally sensitive and desirable property. The existence of severed oil, gas and mineral rights conflicts with the BUYER'S purpose. Therefore, BUYER will deem the existence of oil, gas and mineral rights or leases in a third party as a defect in the chain of title. SELLER agrees to clear or obtain releases for each of these separate oil, gas and mineral rights or leases. In the alternative, SELLER agrees to provide a title commitment and title insurance owner's policy that does not list the separate oil, gas and mineral rights or leases as an exception or otherwise exclude these rights or leases from coverage. If SELLER fails to have the separate rights or leases released of record, or if the title commitment and owner's title insurance policy provided by SELLER excludes the separate rights or leases from coverage, as stipulated in Paragraph 8 of the Agreement, BUYER may elect to accept the property in its existing condition without a reduction in the purchase price, or may terminate this Agreement without obligation.
4. SELLER, at their expense, are to remove all concrete slabs, pilings, and foundations, clean up areas where removal takes place, and dispose of said items and refuse off site in accordance with Governmental regulations. SELLER is also responsible for the removal of any waste piles, to include abandoned vehicles, farm machinery and equipment, or household appliances.
5. Within ten (10) days of BUYER's acceptance, SELLER is to furnish names of any tenants occupying the property, and copies of all leases, licenses, and agreements, if any. All existing leases and agreements to occupy or use subject property are to be canceled at closing. BUYER will agree to enter into an annual License Agreement at \$250.00 per year, with the SELLER to continue grazing cattle until a management plan is instituted or the County deems this is no longer an acceptable use on preservation lands. Notwithstanding the foregoing, the initial License Agreement shall continue for not less than one year.

SPECIAL CONDITIONS

Page 2 of 2

6. SELLER is responsible for any requirements and/or liabilities arising from active South Florida Water Management District permits issued on subject property, if any.

7. SELLER, at its expense, will furnish BUYER with the legal description (prepared by a Professional Surveyor and Mapper) of the land located in the Southwest corner adjacent to existing homestead, not to exceed ten acres, that is to be excluded from the purchase. Seller will also pay costs associated with lot split, if required. At the expiration of License for Cattle Grazing, BUYER will fence the less out area bordering SELLER'S property.

8. All terms set forth in Item(s) 6 of the Special Conditions will survive the closing of this transaction.

WITNESSES:

[Signature]
[Signature]

SELLER:

[Signature]
Ruby Daniels (DATE)

CHARLIE GREEN, CLERK

BUYER:

LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

BY: _____
DEPUTY CLERK (DATE)

BY: _____
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

EXHIBIT "A"

Page 1 of 2

The East half (E ½) of the Northeast Quarter (NE ¼); the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼); the East half (E ½) of the East half (E ½) of the East half (E ½) of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼); and the Southeast Quarter (SE ¼), all lying in Section 15, Township 43 South, Range 27 East, Lee County, Florida.

LESS AND EXCEPT THE FOLLOWING PARCELS:

1. The South half (S ½) of the Southwest Quarter (SW ¼) of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼);

AND

2. The North 700 feet of the West 625 feet of the Southeast Quarter (SE ¼);

AND

3. Commencing at the South quarter corner of Section 15, Township 43 South, Range 27 East, Lee County, Florida and running North 00°22'25" East 320.03 feet to the point of beginning; thence continue North 00°22'23" East 220.00 feet; thence run South 89°59'32" East 250.00 feet; thence run South 00°22'25" West 220.00 feet; thence run North 89°59'32" West 250.00 feet to the point of beginning.

AND

4. A tract of land lying in the Southeast ¼ of Section 15, Township 43 South, Range 27 East, Lee County, Florida, being more particularly described as follows:

Commencing at the Southeast corner of said Section 15: thence North 00°11'01" East (basis for bearings is assumed) along the East line of said Section 15, a distance of 640.86 feet, to the Southeast corner of the Northeast ¼, Southeast ¼, Southeast ¼ of Section 15, and the Point of Beginning of the land herein described:

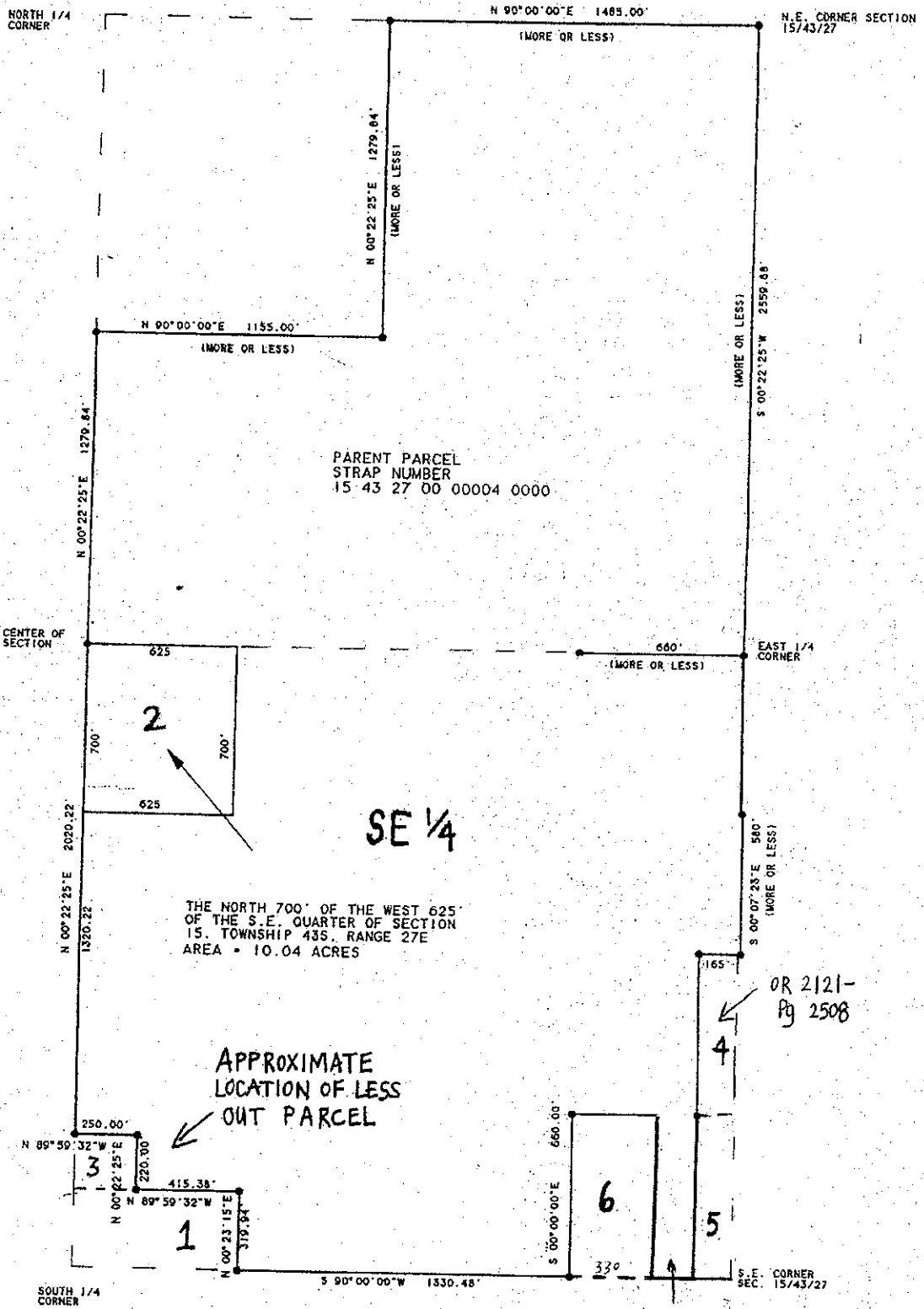
Thence continue North 00°11'18" East, along said East line, a distance of 751.04 feet; thence North 89°36'22" West, a distance of 135.00 feet; thence South 00°11'18" West, a distance of 752.65 feet, to the South line of the Northeast ¼, Southeast ¼, Southeast ¼ of said Section 15; thence North 89°42'46" East, along the South line of said fraction, a distance of 135.00 feet to the Point of Beginning. (This legal description shown in deed recorded in O.R. Book 2121, Page 2508)

AND

5. The East half (E ½) of the East half (E ½) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼);

AND

6. The West half (W ½) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼).



OR 2121-
Pg 2508

OR 2121-Pg 2510



TITLE INSURANCE COMMITMENT



STAFF REVIEW
KF 4/20/04
Date

ISSUED BY

First American Title Insurance Company

AGREEMENT TO ISSUE POLICY

We agree to issue a policy to you according to the terms of the Commitment. When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the Commitment Date shown in Schedule A.

If the Requirements shown in this Commitment have not been met within six months after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.

Our obligation under this Commitment is limited by the following:

- The Provisions in Schedule A.
- The Requirements in Schedule B-1.
- The Exceptions in Schedule B-2.
- The Conditions on the other side of this page.

APR 28 2004
JOHN T. LAGOS

This Commitment is not valid without SCHEDULE A and Sections 1 and 2 of SCHEDULE B.

First American Title Insurance Company

BY *Gary L. Keruett* PRESIDENT

ATTEST *Mark R. Arsen* SECRETARY



First American Title Insurance Company

FATIC 213X
ALTA Commitment (1982)

SCHEDULE A

Issuing Office File No: **2004178**

1. Commitment Date: **March 29, 2004**

2. Policy (or Policies) to be issued:

(a) Owner's Policy (Identify policy type below) Policy Amount \$ **0.00**

ALTA Owners Policy (10-17-92)(with Florida Modifications)

Proposed Insured: **Lee County a Political Subdivision of the State of Florida**

(b) Loan Policy (Identify policy type below) Policy Amount \$ **0.00**

ALTA Loan Policy (10-17-92)(with Florida Modifications)

Proposed Insured:

(c) Other Policy (Identify policy type below) Policy Amount \$

Proposed Insured:

3. A Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by :

Ruby Daniels

4. The land referred to in this Commitment is described as follows :

See Attached Schedule A (Continued)

Loan Number:

Issuing Office File No: 2004178

Duncan and Tardif, P.A.

By:



Authorized Signatory

THIS COMMITMENT IS FURNISHED BY FIRST AMERICAN TITLE INSURANCE COMPANY OR ITS POLICY ISSUING AGENT SOLELY FOR THE ISSUANCE OF A POLICY OR POLICIES OF TITLE INSURANCE OF FIRST AMERICAN TITLE INSURANCE COMPANY. THIS COMMITMENT IS NOT AN ABSTRACT OR AN OPINION OF TITLE. LIABILITY UNDER THIS COMMITMENT IS DEFINED BY AND LIMITED TO THE TERMS AND CONDITIONS OF THIS COMMITMENT AND THE TITLE INSURANCE POLICY TO BE ISSUED. PERSONS AND ENTITIES NOT LISTED ABOVE AS PROPOSED INSUREDS ARE NOT ENTITLED TO RELY UPON THIS COMMITMENT FOR ANY PURPOSE.

First American Title Insurance Company

Schedule A (Continued)

Issuing Office File No.: **2004178**

Situated in Section 15, Township 43 South, Range 27 East, Lee County, Florida and described as follows:

The East Half (E1/2) of the Northeast Quarter (NE1/4); the Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4); the East Half (E1/2) of the East Half (E1/2) of the East Half (E1/2) of the Northwest Quarter (NW1/4) of the Northeast Quarter and the Southwest Quarter (SE1/4) Section 15, Township 43 South, Range 27 East, Lee County, Florida, LESS the Southeast Quarter (SE1/4) of the Southeast Quarter (SE1/4) of the Southeast Quarter (SE1/4) AND LESS the South half S1/2 of the Southwest Quarter (SW1/4) of the Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) AND LESS the North 700; of the West 625' of the SE Quarter AND LESS commencing at the South Quarter corner of Section 15, Township 43 South, Range 27 East, Lee County, Florida and running North 00° 22' 25" E. 320.03 to the point of beginning; thence continue N 00° 22' 23" E. 220.00'; thence run S 89° 59' 32" E. 250.00; thence run S 00° 22' 25" W 220.00'; thence run N 89° 59' 32" W. 250.00 to the point of beginning AND LESS the Northeast 1/4 of the Northeast 1/4 of (ten) Southeast 1/4 of Section 15, Township 43 South, Range 27 East, AND LESS that portion conveyed to County Line Drainage District. Subject to road rights of way

First American Title Insurance Company

FATIC 214X
ALTA Commitment (1982)

SCHEDULE B - SECTION 1 REQUIREMENTS

Issuing Office File No.: **2004178**

The following requirements must be met:

1. Pay and/or disburse the agreed amounts for the interest in the land to be insured and/or according to the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Pay all taxes and/or assessments, levied and assessed against the land, which are due and payable.
4. The following documents, satisfactory to us, creating the interest in the land and/or the mortgage to be insured, must be signed, delivered and recorded:
 - a. Warranty Deed conveying the land from Ruby Daniels, as a single person or joined by spouse, if married, to Lee County a Political Subdivision of the State of Florida.
5. Survey prepared by a Florida registered land surveyor; dated no more than 90 days prior to the closing date of subject transaction; certified to the proposed insured(s), First American Title Insurance Company, and all other parties in interest; meeting the minimum standards for all land surveys as set forth in Chapter 472.027, Florida Statutes or in Chapter 21 HH 6, Florida Administrative Code. The Company reserves the right to make such additional requirements and/or to modify the legal description (shown on Schedule A herein), as it may deem necessary.
6. Written evidence, from appropriate governmental authorities, that Special Taxing District, City and County Special Assessment Liens, and Water, Sewer and Trash Removal Charges, if any, have been paid.
7. Note: If the subject property has been a rental unit or non-owner occupied property, it may be subject to Tangible Taxes, which are not covered by this commitment, or any policies issued pursuant hereto, nor has an examination been made of said taxes.
8. Note: Items 1, 2, 3, 4 and 5 of Schedule B, Section 2 of the Commitment, will be deleted from any policies issued pursuant thereto upon our review and acceptance of a survey acceptable to the Company, certified in accordance with Florida Statutes, or such other proof as may be acceptable to the Company, relating to any rights, interests or claims affecting the land which a correct survey would disclose, and an Affidavit of Possession and No Liens in accordance with Florida Statutes, and the Company's review of the potential exposure for construction liens. The Company reserves the right to include exceptions from coverage relating to matters disclosed by the survey or other proof, the

First American Title Insurance Company

Affidavit, or discovered in the Company's review of the potential exposure for construction liens, and to make such additional requirements as it may deem necessary.

9. Note: Immediately prior to disbursement of the closing proceeds, the search of the public records must be continued from the effective date hereof. The Company reserves the right to raise such further exceptions and requirements as an examination of the information revealed by such search requires, provided, however, that such exceptions or requirements shall not relieve the Company from its liability under this Commitment arising from the matters which would be revealed by such search, to the extent that Company, or its Agent countersigning this Commitment, has disbursed said proceeds.

First American Title Insurance Company

FATIC 216X
ALTA Commitment (1982)
(with printed mineral exception)

SCHEDULE B - SECTION 2 EXCEPTIONS

Issuing Office File No.: **2004178**

Any policy we issue will have the following exceptions, unless they are taken care of to our satisfaction:

1. Any rights, interests or claims of parties in possession of the land not shown by the public records.
2. Any rights, interest or claims affecting the land which a correct survey would disclose and which are not shown by the public records.
3. Any lien for services, labor, or materials in connection with improvements, repairs or renovations provided before, on, or after Date of Policy, not shown by the public records.
4. Any dispute as to the boundaries caused by a change in the location of any water body within or adjacent to the land prior to Date of Policy, and any adverse claim to all or part of the land that is, at Date of Policy, or was previously under water.
5. Taxes or special assessments not shown as lien in the public records or in the records of the local tax collecting authority, at Date of Policy.
6. Any minerals or mineral rights lease, granted or retained by current or prior owners.
7. Taxes and assessments for the year 2004 and subsequent years, which are not yet due and payable.
8. Note: 2003 ad valorem taxes show paid in the gross amount of \$386.18 for Tax Identification No. 15-43-27-00-00004.0000.
9. Overhead and underground service lateral easement recorded in Book 1329, Page 1299.
10. Riparian rights are not guaranteed or insured. Title to no portion of the herein described land lying below ordinary high water mark is hereby insured.
11. This Policy does not insure title to the beds or bottoms of lakes, rivers or other bodies of water located on or within the land described in Schedule "A".
12. Exceptions Numbered 6 Above Are Hereby Deleted.

Diversified Appraisal, Inc.
Real Estate Appraisers and Consultants

Ted A. Dickey, MAI
State-Certified General Appraiser
Certification #0000570

David C. Vaughan, MAI, MBA
State-Certified General Appraiser
Certification #0000500



16 March 2005



Lee County Division of
County Lands
Public Works Department
P.O. Box 398
Fort Myers, FL 33902-0398

Attn: Ms. Teresa Mann

RE: Job #030517 - Complete Restricted Update Appraisal Report of
258.68 Acres Located on Persimmon Ridge Road,
Alva, Florida, Project 8800, STA 14

Dear Ms. Mann:

As you requested, a detailed on-site inspection and analysis of the subject property has been made as of 14 March 2005. Within the attached complete restricted update appraisal report, please find enclosed a description of the subject property.

This is an Update Appraisal Report. This report is to be used in conjunction with the original report with an effective date of valuation as of 25 June 2004. The original report was a complete summary appraisal report, and this update report is to be used in conjunction with that report. An update report is a permitted departure from specific guidelines for real property appraisal. It is covered under Statement on Appraisal Standards No. 7 and Advisory Opinion AO-3. An update involves a combination of incorporation by reference from an original report and description and analysis of changes in conditions between the effective date of the update and the prior report. In this instance, three conditions have been met, which will allow an update to be applicable.

- a) The original appraiser/firm and client are involved.

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- b. The real estate has undergone no significant change since the original appraisal.
- c. The time period between the effective date of the original appraisal (or most recent update) and the effective date of the pending update is not unreasonably long for the type of real estate involved.

This is a Complete Restricted Update Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(c) of the Uniform Standards of Professional Appraisal Practice for a Complete Restricted Update Appraisal Report. As such, it presents only brief discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below. The appraiser is not responsible for unauthorized use of this report.

This appraisal is not based upon a minimum valuation, a specific valuation or the approval of a loan. The appraisal report is intended to comply with the Uniform Standards of Professional Appraisal Practice adopted by the Appraisal Standards Board of the Appraisal Foundation, as well as the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute. I have complied with the Standards of Professional Appraisal Practice, Competency Rule. I certify that I have had no past, present or future contemplated interest in the real estate, and to the best of my knowledge, the facts contained herein are true and correct.

The purpose of the appraisal is to estimate the market value of the subject property. Market value as set forth in Title 12 of the Code of Federal Regulations 564.2 (f) is:

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- a. Buyer and seller are typically motivated.

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16 March 2006

- b. Both parties are well informed or well advised, and each acting in what they consider their own best interest.
- c. A reasonable time is allowed for exposure in the open market.
- d. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- e. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

The intended use of the appraisal is understood to be for the possible purchase of the property. The intended user of this appraisal is Lee County Division of County Lands who is the client.

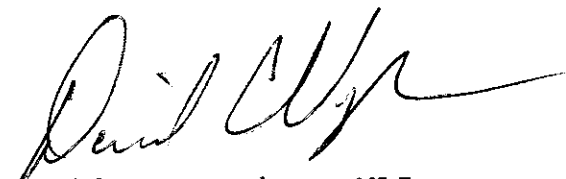
The appraiser did not detect and has no knowledge of the existence of any hazardous materials or substances on the site. This appraisal assumes that no such materials exist to the extent that they would have an effect on the value. If any hazardous materials or substances are found on the site, then this appraisal is subject to reanalysis. The appraiser is not an expert in this field.

The subject property is appraised as of 14 March 2005. A detailed on-site inspection was made on that date by David C. Vaughan, MAI.

Based on my inspection, analysis, data research, and information contained in the appraiser's work file, it is my opinion that the market value of the undivided fee simple interest of the subject property, as of 14 March 2005, is:

FOUR MILLION ONE HUNDRED FORTY THOUSAND DOLLARS. . . . (\$4,140,000)

Sincerely,



David C. Vaughan, MAI
State-Certified General Appraiser
Certification #0000569

EXECUTIVE SUMMARY

PROJECT NAME: Conservation Land Program, Parcel 260

PROJECT NUMBER: 8800

PRIMARY OWNER OF RECORD: Ruby Daniels

STRAP NUMBER: 15-43-27-00-00004.0030, 15-43-27-00-00004.0000 and
15-43-27-00-00006.0030

LOCATION: Alva, Florida

LAND AREA: 258.68 Acres

IMPROVEMENTS: None

ZONING/LAND USE: AG-2, Rural

HIGHEST AND BEST USE: Low Density Residential Development

ESTIMATE OF VALUE - COST APPROACH: N/A

ESTIMATE OF VALUE - MARKET APPROACH: \$4,140,000

ESTIMATE OF VALUE - INCOME APPROACH: N/A

FINAL VALUE ESTIMATE: \$4,140,000

PER ACRE VALUE: \$16,000

INTEREST APPRAISED: Fee Simple

DATE OF VALUATION: 14 March 2005

APPRAISER: Mr. David C. Vaughan, MAI

Carlson, Norris and Associates, Inc.

APPRAISAL • CONSULTATION • REALTORS

C. William Carlson, MAI, SRA
State Certified General Appraiser #00000667
ccar1@hotmai.com

J. Lee Norris, MAI, SRA
State Certified General Appraiser #00000643
jlnorris@hotmai.com

September 13, 2004

Ms. Ruby Daniels
18100 Persimmon Ridge Road
Alva, Florida 33920

Re: 258.68 Acres of Land
Persimmon Ridge Road
Alva, Florida 33920

Dear Ms. Daniels:

In accordance with your request, we have made an inspection of the above referenced property. The site consists of an irregularly shaped parcel containing a total of some 258.68 acres, more or less. The property contains frontage on the north side of State Road 78 and the east side of Persimmon Ridge Road in Alva, Florida. The site is currently native range land and pasture.

This analysis considers only the value of the real estate and takes into consideration no value for equipment or personal property. As per your request this is a **Summary Appraisal Report** which represents only summary discussions for the data, reasoning and analysis that were used in the appraisal process to develop the appraiser's opinion of value.

This analysis has utilized the most current market value definition which is contained within the attached appraisal. The property was last physically inspected on September 2, 2004.

For the purposes of the valuation of the subject property, we have been asked to value the site as if it were vacant and available to be developed to its highest and best use as of the last date of a physical inspection of the same.

Based on market conditions existing as of the effective date of appraisal, and in consideration of the property as if vacant and available to be developed to its highest and best use, it is my opinion the subject site warrants a market value in fee simple ownership under market conditions existing as of September 2, 2004 of:

FOUR MILLION ONE HUNDRED FORTY THOUSAND DOLLARS (\$4,140,000.00)

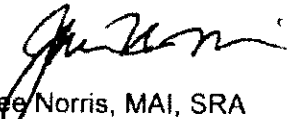
The attached appraisal report is a **Complete Summary Appraisal Report** which is intended to comply with reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. This report was prepared in conformity with the Standards of Professional Appraisal Practice of the Appraisal Institute. This report is made subject to certain assumptions and limiting conditions as set forth in the body of the appraisal. The analyst was engaged by Ms. Ruby Daniels to perform an analysis of the property and estimate its market value.

Ms. Ruby Daniels
September 13, 2004
Page 2

Should you have any questions regarding this or any other matter, please do not hesitate to call upon us.

Respectfully submitted,

CARLSON, NORRIS AND ASSOCIATES, INC.



J. Lee Norris, MAI, SRA
State Certified General Appraiser #0000643

JLN/ikm

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

PROPERTY IDENTIFICATION: Conservation 20/20 Parcel #260

APPRAISER: J. Lee Norris, MAI, SRA
State Certified General Appraiser #0000643

CLIENT: Ruby Daniels

DATE OF VALUE: September 2, 2004

DATE OF REPORT: September 13, 2004

PURPOSE OF APPRAISAL: Estimate the market value of the fee simple interest in the subject property as vacant and available to be developed to its highest and best use.

PARCEL SIZE: An irregular shaped parcel of land containing 258.68 acres, more or less.

IMPROVEMENTS DESCRIPTION: None of significant value

COMPREHENSIVE LAND USE PLAN CLASSIFICATION: Rural/Wetlands

ZONING CLASSIFICATION: AG-2

FLOOD ZONE AND FLOOD PANEL NUMBER: Flood Zone C as shown on Flood Insurance Program Panel Number 125124 0250 B as printed on September 19, 1984.

HIGHEST AND BEST USE AS THOUGH VACANT: The most reasonable highest and best use is for future residential development.

VALUE ESTIMATE BY THE COST APPROACH: Not Applicable

VALUE ESTIMATE BY THE INCOME APPROACH: Not Applicable

SITE VALUE PER ACRE: \$16,000

VALUE ESTIMATE BY THE SALES COMPARISON APPROACH: \$4,140,000

MARKET VALUE ESTIMATE AS OF SEPTEMBER 2, 2004: \$4,140,000

USPAP APPRAISAL TYPE: Complete

USPAP REPORT TYPE: Summary

5-Year Sales History

Parcel No. 260

Conservation 2020 Land Acquisition

Project No. 8800

Grantor	Grantee	Price	Date	Arms Length Y/N
Paul L. Furbay, Jr. and Stacey Daniels Furbay	Ruby Daniels	\$100	11/2003	N
Paul L. Furbay, Jr. and Stacey Daniels Furbay	Ruby Daniels	\$100	4/2004	N

CONSERVATION 20/20 #260

15-43-27-00-00004.0030, 15-43-27-00-00006.0030
 & 15-43-27-00-00004.0000
 APPROXIMATE ACREAGE: 258.68

144327

#260

N RIVER RD

PANDS DR

N RIVER RD

PERSIMMON RIDGE RD

GOLDEN RD

PARKINSON RD

WILD HORSE DR

S P A D I S H C R E E K

THIS IS NOT A SURVEY
 THE COUNTY LANDS DIVISION HAS PREPARED THIS MAP FOR
 INFORMATIONAL PURPOSES ONLY. IT DOES NOT CONSTITUTE
 AN OFFICIAL DETERMINATION AND MAY NOT BE ACCOMPANIED
 BY A WARRANTY OR GUARANTEE. WHILE THE DIVISION HAS MADE
 REASONABLE ATTEMPTS TO VERIFY THE INFORMATION,
 INDEPENDENT VERIFICATION MAY BE REQUIRED.
 REVISED: MAY 26, 2005

COUNTY LANDS Conservation 20/20

- CONSERVATION
- BUYER'S OF NEW CONSERVATION LANDS
- CONSERVATION LANDS
- CONSERVATION LANDS RECEIVED BY PUBLIC
- CONSERVATION LANDS RECEIVED BY PRIVATE
- CONSERVATION LANDS RECEIVED BY OTHER
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