AGREEMENT REGARDING THE CONSTRUCTION OF A CONNECTOR ROAD BETWEEN BORDER ROAD AND LAUREL ROAD

THIS AGREEMENT is made and entered into by and between the CITY OF VENICE, a Florida municipality, hereinafter referred to as CITY, and CNLBANK, a Florida banking corporation, hereinafter referred to as CNL. The CITY and CNL collectively shall hereinafter be referred to as THE PARTIES.

RECITALS

- A. CNL owns a parcel of land within the CITY located east of I-75 between Border Road and Laurel Road which is more particularly described in Exhibit "A" attached hereto. This parcel shall hereinafter be referred to as THE SUBJECT PROPERTY.
- B. THE SUBJECT PROPERTY is subject to the terms and conditions of a Preannexation Agreement between the CITY and JAMES L. RITCHEY, AS TRUSTEE dated September 13, 2005. This agreement obligates CNL to convey to the CITY a right of way corridor over and across THE SUBJECT PROPERTY to facilitate the extension of Jacaranda Boulevard.
- C. THE SUBJECT PROPERTY is subject to the restrictions and stipulations contained in Ordinance No. 2008-23. This ordinance obligates CNL to convey to the CITY a right of way corridor over and across THE SUBJECT PROPERTY to facilitate the extension of Jacaranda Boulevard.
- D. Consistent with the CITY's Comprehensive Plan, Sarasota County's Capital Improvement Program and Sarasota County's Future Thoroughfare Plan, the CITY intends to design

and construct a two lane roadway within a four lane right of way over and across THE SUBJECT PROPERTY to serve as a connector road between Border Road and Laurel Road. This connector road shall provide an alternative north/south route east of I-75, increase roadway capacity and improve disaster evacuation.

E. The CITY and Sarasota County entered into a Locally Funded Agreement dated December 14, 2011 to provide road impact fees to fund the design and construction of the connector road between Border Road and Laurel Road.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, THE PARTIES agree as follows:

1. RECITALS TRUE AND CORRECT. The Recitals set forth above are true and correct and are incorporated herein by this reference.

2. OBLIGATION OF CNL.

A. Dedication. Within ten days from the Effective Date of this agreement, CNL shall convey to the CITY by warranty deed the right of way corridor described in Exhibit "B" attached hereto. This conveyance shall satisfy the obligation of CNL contained in Section 8(B) of the September 13, 2005 Pre-annexation Agreement. After final completion of construction of the connector road and prior to dedication of the road to Sarasota County, the CITY shall convey to CNL for ten (10) dollars that portion of the right of way corridor described in Exhibit "B" which the CITY, in its sole discretion, determines is not needed for the connector road, stormwater and other drainage facilities, environmental mitigation or maintenance. The CITY acknowledges that the right of way corridor described in Exhibit B is larger than is necessary to construct and maintain the

connector road and its related facilities. The CITY shall retain and dedicate to Sarasota County only that portion of Exhibit B reasonably needed for the connector road, stormwater and other drainage facilities, environmental mitigation or maintenance and shall convey the remainder of Exhibit B to CNL. Notwithstanding the foregoing, CNL shall not be required to dedicate more than thirty (30) acres.

B. Stormwater Ponds. The CITY shall construct all stormwater ponds necessary to accommodate runoff from the connector road. Following completion of the connector road project, CNL may enlarge the connector road stormwater ponds provided that such enlargement complies with all regulations and is approved by Sarasota County. CNL would design, permit and construct all such pond expansions at its expense. After final completion of construction of the expanded stormwater ponds, CNL shall assume all operation and maintenance responsibilities for all such expanded joint use stormwater ponds.

3. OBLIGATIONS OF THE CITY.

A. Design. The CITY shall design the connector road to consist of four lanes and meet connector road standards in accordance with the applicable design requirements of the CITY and the standards of the County's Land Development Regulations as specified within the Locally Funded Agreement. The connector road shall further meet the applicable requirements of Sarasota County at its intersections with Laurel Road and Border Road. The CITY shall provide CNL with a draft of the proposed design for review at least five (5) business days prior to the award of the Design/Building Contract. In designing the connector road, the CITY shall provide potential access points between Laurel Road and Border Road. In so doing, the CITY shall accept input from

CNL and its engineers as to the number and location of these potential interconnections and the number, size and location of the stormwater ponds as long as it meets the County design standards. The CITY shall accommodate these requests of CNL to the greatest extent possible and incorporate them into the final design of the connector road prior to submittal for environmental resource permitting.

- "outside" lanes of the connector road, together with related improvements, including closed drainage, multi-modal paths for bicycles and pedestrians, a landscaped median, and street lighting, as generally depicted in the "Conceptual Connector Road Section," attached hereto as Exhibit "C". The two "inside" lanes incorporated into the design may be constructed in the future by others. The CITY shall install cattle fencing along the eastern and western boundaries of the right of way corridor described in Exhibit "B". After final completion of construction of the connector road and prior to dedication of the road to Sarasota County, the CITY shall convey ownership of the cattle fencing to CNL by bill of sale for ten (10) dollars and CNL shall then assume all operation and maintenance responsibilities for said cattle fencing. Notwithstanding the provision of this paragraph to the contrary, the CITY may, subject to the County Engineers approval as specified in the Locally Funded Agreement, permit and construct two lanes in an undivided configuration wherever necessary in order to accommodate natural or man-made features or structures.
- C. <u>Commencement of Construction.</u> The CITY shall commence construction of the connector road within 120 days after obtaining all required approvals and permits. Upon conveyance of the right of way corridor described in Exhibit B by CNL, the CITY shall diligently,

and without unreasonable delay, pursue the design, permitting and construction of the connector road to completion.

- D. Reimbursement to CNL. A portion of the services performed by CNL's consultants and professionals have or will benefit the road project. CNL shall provide the CITY with itemized invoices and all other reasonably requested documentation for all services for which reimbursement is sought. The CITY shall reimburse CNL from the Lump Sum Deposits for those services determined solely by the CITY to have benefitted the road project and determined solely by Sarasota County to be eligible for payment from the Lump Sum Deposits in accordance with the Locally Funded Agreement dated December 14, 2011. Under no circumstances shall the amount of reimbursement exceed \$75,000.00.
- 4. APPROVALS NOT REFERENCED IN AGREEMENT. The failure of this agreement to address a particular permit, condition, term, or restriction shall not relieve THE PARTIES of the necessity of complying with the law governing said permitting requirements, conditions, terms or restrictions.
- agreement between THE PARTIES and supersedes any and all prior understandings, if any. There are no other oral or written promises, conditions, representations, understandings, or terms of any kind as conditions or inducements to the execution hereof, and none have been relied upon by THE PARTIES. Any subsequent conditions, representations, warranties, or agreements shall not be valid and binding upon THE PARTIES unless they are in writing, signed by THE PARTIES and executed in the same manner as this agreement.

- 6. SUCCESSORS AND ASSIGNS. This agreement is solely for the benefit of THE PARTIES and shall be binding upon and shall inure to the benefit of THE PARTIES and their respective successors and assigns. This agreement may be assigned by CNL to any subsequent owner of the SUBJECT PROPERTY without any action or approval from the CITY.
- 7. PARTIES DRAFTED EQUALLY. THE PARTIES agree that they have played an equal and reciprocal part in drafting this agreement. Therefore, no provisions of this agreement shall be construed by any court or other judicial authority against any of THE PARTIES because such party is deemed to have drafted or structured such provision.
- 8. CHOICE OF LAW. This agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any dispute or action shall be Sarasota County, Florida.
- 9. PARTIAL INVALIDITY. If any part of this agreement shall be determined to be invalid or unenforceable by a court of competent jurisdiction, the remainder of this agreement shall remain in full force and effect, provided that the part of this agreement thus invalidated or declared unenforceable is not material to the intended operation of this agreement.
- NOTICES. Any notice, demands, requests, or communication of any kind required or permitted hereunder shall be provided by: (i) overnight carrier; (ii) faxed (with confirmation of receipt thereof), to THE PARTIES at their addresses or fax numbers set forth below or at such other address as each may designate from time to time by written notice provided consistent with this section. Any such notice, demand, request, or communication shall be sent to:

TO THE CITY:

City Manager

City of Venice

401 West Venice Avenue

Venice, Florida 34285

Fax: 941-480-3031

) II 100 50

Copy to:

Robert C. Anderson, Esquire

City Attorney

1314 East Venice Avenue, Suite E

Venice, Florida 34285 Fax: 941-480-1446

TO CNL:

CNLBank

Paul Garland, Sr. Vice President

450 South Orange Avenue Orlando, Florida 32801

Orlando, Florida 32801 Fax: 407-992-4275 Copy to:

Jeffery A. Boone, Esquire

Boone, Boone, Roda & Frook, P.A.

1001 Avenida del Circo Venice, Florida 34285

Fax; 941-488-7079

11. <u>EFFECTIVE DATE.</u> This agreement shall become effective on the date it is executed by the last of THE PARTIES ("Effective Date").

IN WITNESS WHEREOF, THE PARTIES have executed this agreement on the dates indicated below.

CITY OF VENICE, a Florida municipality

By: JOHN HOLIC, Mayor

ATTEST: Date: Quegnot 16, 2012

R L 181

APPROVED AS TO FORM:

ROBERT C. ANDERSON, City Attorney

CNLBANK, a Florida banking corporation

Approved By City Council Date: 07/24/12

By: 77 — PAUL GARLAND

Title: Senior Vice President

Date: 7/3/12

SUBJECT PROPERTY LEGAL DESCRIPTION

All of the West one-half of Section 35, Township 38 South, Range 19 East; and ALSO: The West 807 feet of the East one-half of Section 35, Township 38 South, Range 19 East, LESS the North 830 feet thereof;

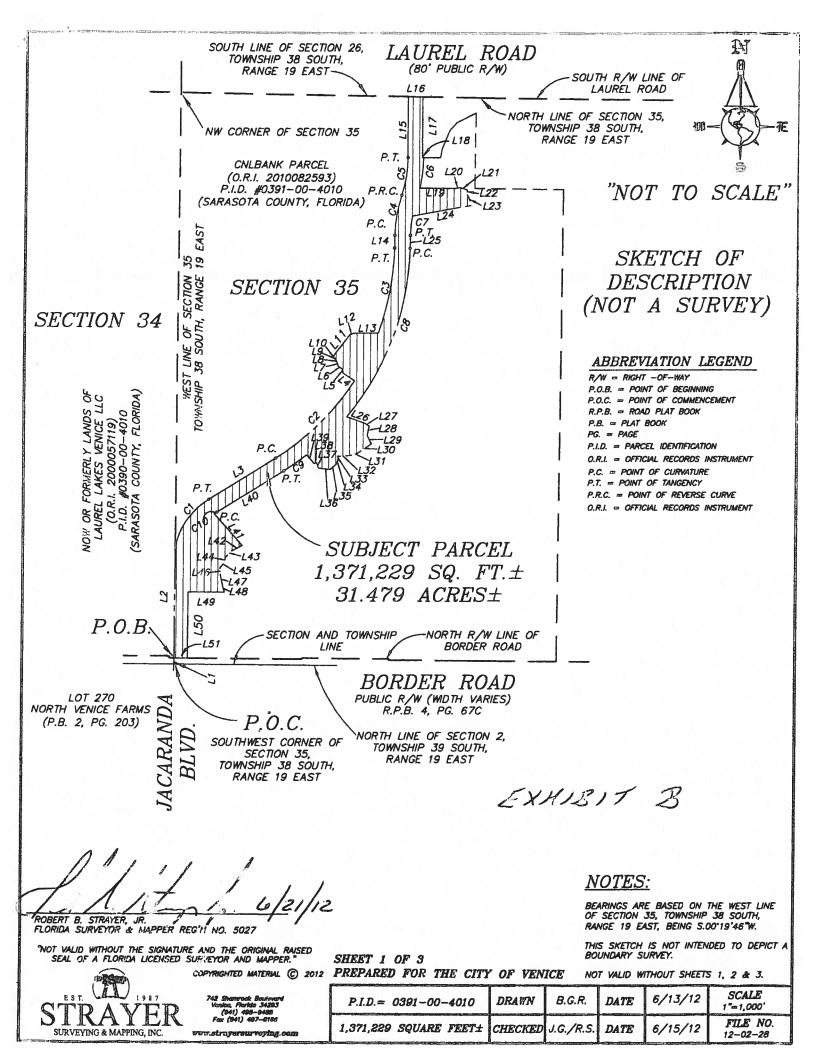
LESS, however, from each parcel any road right-of-way for Border Road and for Laurel Road.

ALSO LESS the following described lands:

A parcel of land lying in Section 35, Township 38 South, Range 19 East, Sarasota County, Florida described as follows:

Commence at the Northeast corner of Section 35, Township 38 South, Range 19 East; thence N 89° 17' 54" W along the North line of Section 35 for a POINT OF BEGINNING; thence S 00° 33' 56" W, along the West line of the Northeast ¼ of said Section 35, a distance of 139.90 feet; thence leaving said West line of Section 35 S 62° 52' 34" W, a distance of 100.94 feet; thence S 42° 00' 05" W, a distance of 94.62 feet; thence S 22° 15' 48" W, a distance of 183.78 feet; thence S 11° 10' 11" W, a distance of 81.98 feet; thence West, a distance of 162.42 feet; thence North, a distance of 555.56 feet to the North line of said Section 35; thence S 89° 10' 16" E, along the North line of said Section 35, a distance of 486.26 feet to the POINT OF BEGINNING.

Parcel Nos. 0391-00-1000, 0392-00-4000. Containing $394.69 \pm acres$



LINE & CURVE TABLE

LINE	BEARING	DISTANCE
L1	N00°19'46"E	<i>55.03</i> °
L2	N00'19'46"E	1016.11
L3	N57°27'16"E	713.79
L4	N55°42'25"W	128.47'
L5	N11°47'31"W	38.28'
L6	N54°15'07"W	44.12'
L7	N13°49'01"W	34.47'
L8	N25°29'29"W	19.19'
L9	N36°47'34"W	41.74'
L10	N51'33'49"W	5.28'
L11	N37°09'58"E	251.04'
L12	N67°53'19"E	35.60'
L13	N89°27'46"E	228.32'
L14	N00°52'48"E	117.86'
L15	NORTH	<i>557.75</i> °
L16	N89°10'35"W	130.01'
L17	SOUTH	555.89
L18	EAST	10.00'
L19	S89°04'42"E	319.06'
L20	S78°35'16"W	43.91'
L21	S74°42'07"E	68.14'
L22	S05'39'18"E	40.02'
L23	S19°55'37"E	113.21'
L24	S79°40'27"W	546.17
L25	S00°52'48"W	117.86
L26	S70°46'47"E	176.47
LZU	370 40 47 L	170.47

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LINE	BEARING	DISTANCE
L27	S54°44'06"E	48.36'
L28	S11°15'52"W	87.52'
L29	S26'48'53"E	87.62'
L30	S56'00'29"W	149.76
L31	S72'32'17"W	70.97'
L32	S85'42'09"W	114.95'
L33	S01'35'02"E	33.14'
L34	S21°14'48"W	44.06
L35	S49°05'38"W	75.22'
L36	N83°17'06"W	103.95
L37	N17'54'25"W	53.76'
L38	S74'15'37"W	26.97'
L39	N38°48'47"W	102.12'
L40	S57°27'16"W	713.79
L41	S40°27'52"E	387.01
L42	S62'27'23"W	104.23'
L43	S43'56'21"W	85.41'
L44	S03°27'35"W	37.11'
L45	S37°25'42"W	72.18'
L46	S03'32'41"E	60.44
L47	S11°39'45"E	112.25'
L48	S14°49'27"E	53.93
L49	WEST	325.05
L50	S00°19'46"W	606.60'
L51	N89°37'25"W	120.00'

CURVE	RADIUS	DELTA ANGLE	CHORD BEARING	CHORD LENGTH	ARC LENGTH
C1	670.00'	47°12′49"	N33°50'52"E	536.61'	552.10°
C2	2330.00	25°02'44"	· N44°55'55"E	1010.41'	1018.50'
C3	2330.00'	19'27'53"	N10°36'45"E	787.75'	791.55'
C4	1270.00'	16'57'50"	N09°21'43"E	374.64'	376.02'
C5	1130.00'	17.50'38"	N08°55'19"E	350.50'	351.92'
C6	1270.00'	12'39'30"	S06'19'45"W	280.01'	280.58
<i>C7</i>	1130.00'	9°14'21"	S05°29'59"W	182.02'	182.22'
C8	2470.00'	<i>38</i> *55'19"	S20'20'28"W	1645.84	1677.91'
C9	2470.00'	<i>5</i> °58'00"	S54'28'16"W	257.11'	257.23'
C10	530.00'	<i>3'16'53"</i>	S55'48'50"W	30.35	30.35



SHEET 2 OF 3
PREPARED FOR: CITY OF VENICE

P.I.D.= 0391-00-4010 DRAWN B.G.R. DATE 6/13/12 SCALE N/A

1,371,229 SQUARE FEET± CHECKED J.G./R.S. DATE 6/15/12 FILE NO. 12-02-28

NOT VALID WITHOUT SHEETS 1, 2 & 3.

DESCRIPTION:

A TRACT OR PARCEL OF LAND LYING AND BEING IN SECTION 35, TOWNSHIP 38 SOUTH, RANGE 19 EAST, SARASOTA COUNTY, FLORIDA, AND BEING A PORTION OF THOSE LANDS DESCRIBED IN O.R.I. #2010082593, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 35; THENCE ALONG THE WESTERLY LINE OF SAID SECTION 35, N.0019'46"E., 55.03 FEET, TO THE NORTHERLY RIGHT-OF-WAY LINE OF BORDER ROAD, A PUBLIC RIGHT-OF-WAY (WIDTH VARIES), AS PER ROAD PLAT BOOK 4, PAGE 67C, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA, AND THE POINT OF BEGINNING; THENCE CONTINUE ON SAID SECTION LINE, N.00°9'46"E., 1016.11 FEET; THENCE LEAVING SAID SECTION LINE, ON A NON-TANGENT CURVE TO THE RIGHT, HAVING: A RADIUS OF 670.00 FEET, A DELTA ANGLE OF 47°12'49", A CHORD BEARING OF N.33°50'52"E., AND A CHORD DISTANCE OF 536.61 FEET; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 552.10 FEET, TO THE POINT OF TANGENCY; THENCE N.57°27'16"E., 713.79 FEET, TO A POINT OF CURVATURE OF A TANGENT CURVE TO THE LEFT, HAVING: A RADIUS OF 2330.00 FEET, A DELTA ANGLE OF 25'02'44", A CHORD BEARING OF N.44'55'55"E., AND A CHORD DISTANCE OF 1010.41 FEET; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 1018.50 FEET, THENCE N.55°42'25"W., 128.47 FEET; THENCE N.11°47'31"W., 38.28 FEET; THENCE N.54°15'07"W., 44.12 FEET; THENCE N.13'49'01"W., 34.47 FEET; THENCE N.25'29'29"W., 19.19 FEET; THENCE N.36'47'34"W., 41.74 FEET THENCE N.51°33'49"W., 5.28 FEET; THENCE N.37'09'58"E., 251.04 FEET; THENCE N.67'53'19"E., 35.60 FEET; THENCE N.89'27'46"E., 228.32 FEET, TO A POINT OF CURVATURE OF A NON-TANGENT CURVE TO THE LEFT HAVING: A RADIUS OF 2330.00 FEET, A DELTA ANGLE OF 19'27'53", A CHORD BEARING OF N. 10'36'45" E., AND A CHORD DISTANCE OF 787.75 FEET; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 791.55 FEET: THENCE N.00°52'48"E., 117.86 FEET, TO A POINT OF CURVATURE OF A TANGENT CURVE TO THE RIGHT HAVING: A RADIUS OF 1270.00 FEET, A DELTA ANGLE OF 16'57'50", A CHORD BEARING OF N. 09'21'43" E., AND A CHORD DISTANCE OF 374.64 FEET; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 376.02 FEET, TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 1130.00 FEET, A DELTA ANGLE OF 17"50'38", A CHORD BEARING OF N.08"55"19"E., AND A CHORD DISTANCE OF 350.50 FEET; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 351.92 FEET; THENCE NORTH, 557.75 FEET; TO THE NORTH LINE OF SAID SECTION 35, ALSO BEING THE SOUTH RIGHT—OF—WAY LINE OF LAUREL ROAD (AN 80' PUBLIC R/W); THENCE ON SAID NORTH SECTION LINE, S.89°10'35"E., 130.01 FEET; THENCE LEAVING SAID SECTION LINE, SOUTH., 555.89
FEET; THENCE EAST, 10.00 FEET, TO A POINT OF CURVATURE OF A NON-TANGENT CURVE TO THE RIGHT,
HAVING: A RADIUS OF 1270.00 FEET, A DELTA ANGLE OF 12'39'30", A CHORD BEARING OF S.06°19'45"W., AND A CHORD DISTANCE OF 280.01 FEET; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 280.58 FEET; THENCE S.89°04'42"E., 319.06 FEET; THENCE N.78°35'16"E., 43.91 FEET; THENCE S.74°42'07"E., 68.14 FEET; THENCE S. 05°39'18" E., 40.02 FEET; THENCE S. 19°55'37" E., 113.21 FEET; THENCE S. 79°40'27" W., 546.17 FEET, TO THE POINT OF CURVATURE OF A NON—TANGENT CURVE TO THE LEFT, HAVING: A RADIUS OF 1130.00 FEET, A DELTA ANGLE OF 09"14'21", A CHORD BEARING OF S. 05"29"59" W., AND A CHORD DISTANCE OF 182.02 FEET; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 182.22 FEET,; THENCE S.00°52'48"W., 117.86 FEET, TO A POINT OF CURVATURE OF A TANGENT CURVE TO THE RIGHT, HAVING: A RADIUS OF 2470.00 FEET, A DELTA ANGLE OF 38'55'19", A CHORD BEARING OF S. 20'20'28" W., AND A CHORD DISTANCE OF 1645.84 FEET; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 1677.91 FEET, THENCE S. 70'46'47" E., 176.47 FEET, THENCE S.54'44'06"E., 48.36 FEET; THENCE S.11"15'52"W., 87.52 FEET; THENCE S.26'48'53"E., 87.62 FEET; THENCE S. 56'00'29" W., 149.76 FEET; THENCE S.72'32'17"W., 70.97 FEET; THENCE S.85'42'09"W., 114.95 FEET; THENCE S.01'35'02"E., 33.14 FEET; THENCE S.2174'48"W., 44.06 FEET; THENCE S.49'05'38"W., 75.22 FEET; THENCE N.8377'06"W., 103.95 FEET; THENCE N.17"54'25"W., 53.76 FEET; THENCE S.7475'37"W., 26.97 FEET; THENCE N.38'48'47"W., 102.12 FEET, TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE TO THE RIGHT, HAVING: A RADIUS OF 2470.00 FEET, A DELTA ANGLE OF 05'58'00", A CHORD BEARING OF S.54'28'16"W., AND A CHORD DISTANCE OF 257.11 FEET; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 257.23 FEET; THENCE S.57'27'16"W., 713.79 FEET, TO THE POINT OF CURVATURE OF A TANGENT CURVE TO THE LEFT, HAVING: A RADIUS OF 530.00 FEET, A DELTA ANGLE OF 03"16"53", A CHORD BEARING OF S.55"48"50"W., AND A CHORD DISTANCE OF 30.35 FEET; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 30.35 FEET; THENCE S.40'27'52"E., 387.01 FEET; THENCE S.62'27'23"W., 104.23 FEET; THENCE S.43'56'21"W., 85.41 FEET; THENCE S.03'27'35"W., 37.11 FEET; THENCE S.37"25'42"W., 72.18 FEET; THENCE S.03'32'41"E., 60.44 FEET; THENCE S.11'39'45"E., 112.25 FEET; THENCE S.14'49'27"E., 53.93 FEET; THENCE WEST., 325.05 FEET; THENCE S.00"19'46"W., 606.60 FEET; TO THE NORTH RIGHT—OF—WAY LINE OF SAID BORDER ROAD; THENCE ON SAID NORTH LINE, N.89°37'25"W., 120.00 FEET, TO THE POINT OF BEGINNING.

PARCEL CONTAINING 1,371,229 SQUARE FEET, OR 31.479 ACRES, MORE OR LESS.



(941) 497-6188

WWW.strayersurveying.com

SHEET 3 (OF 3			
PREPARED	FOR:	CITY	OF	VENICE

			NOT VALID WITHOUT SHEETS 1, 2 & 3.		
P.I.D.= 0391-00-4010	DRAWN	B.G.R.	DATE	6/13/12	SCALE N/A
1,371,229 SQUARE FEET±	CHECKED	J.G./R.S.	DATE	6/15/12	FILE NO. 12-02-28

Conceptual Connector Road Section

