

PRE-ANNEXATION AGREEMENT

This agreement is made this 22ND day of APRIL, 2008, by and between the CITY OF VENICE, FLORIDA, a municipal corporation (hereinafter referred to as "City") and FLORIDA POWER & LIGHT, a Florida corporation (hereinafter referred to as "Owner").

WHEREAS, the Owner owns a parcel of land comprising approximately 51 acres (hereinafter referred to as the "Subject Property") located in Sarasota County, Florida which is more particularly described by the legal description attached hereto as Exhibit "A"; and

WHEREAS, the Owner has filed an annexation petition pursuant to Section 171.044, Florida Statutes, seeking to voluntarily annex and include the Subject Property within the corporate limits of the City; and

WHEREAS, the Owner has agreed to certain terms and conditions required by the City in order to gain approval of said petition and to adopt an ordinance annexing the Subject Property into the City; and

WHEREAS, the City has determined that in the event the Subject Property is annexed into the City, it would best serve the public interest to be annexed subject to the terms and conditions contained herein.

NOW, THEREFORE, for and in consideration of the terms, conditions, and mutual covenants contained herein, the City and Owner agree as follows:

1. CONDITION PRECEDENT. This agreement shall not be binding or enforceable by either party unless and until the City duly adopts an ordinance annexing the Subject Property into the corporate limits of the City.

2. LAND USE DESIGNATION. The Subject Property is designated Rural on Sarasota County's Future Land Use Map. As required by the terms and conditions of the Joint Planning and Interlocal Service Boundary Agreement (JP/ISBA) between the City and Sarasota County, the City has amended the City's Comprehensive Plan to provide and assign the Subject Property a land use designation pursuant to Figure LU-7.C of the City's Future Land Use Map series implementing the JP/ISBA wherein the Subject Property is designated as a utility site. Within one year of the City's adoption of an Ordinance annexing the Subject Property into the corporate limits of the City, the Owner shall petition the City to rezone the Subject Property to a district or districts under the Venice Zoning Code. No development orders shall be granted until the Subject Property is so rezoned. Following annexation, the Subject Property shall be subject to all codes, laws, ordinances and regulations in force within the City.

3. CONCURRENCY EVALUATION NOT MADE; NO RELIANCE OR VESTED RIGHT.

Nothing contained in this agreement and no review of the impacts of the proposed development of the Subject Property upon public facilities and services which has occurred in the process of reviewing this annexation or in negotiating this pre-annexation agreement shall be considered a determination that adequate public facilities will be available concurrent with the impacts of development of the Subject Property. The Owner acknowledges and agrees that any such review of the impacts of development of the Subject Property shall offer no basis upon which the Owner may rely or upon which the Owner can assert that a vested property right has been created. It is specifically understood and agreed that a determination that adequate public facilities and services are available concurrent with the impacts of any proposed development must be made before any development order is granted in connection with the Subject Property.

4. EXTENSION OF WATER AND WASTEWATER UTILITY LINES. The Owner shall construct and pay the cost of extending and sizing all offsite and onsite potable water, reclaimed water, and wastewater utility pipelines adequate to serve the Subject Property as determined by

the Utility Director and the City Engineer. All such work shall be performed in accordance with plans and specifications which have been approved through the City's construction permitting process. Fire flows shall be determined by the Fire Chief with the joint cooperation of the Utility Director and the City Engineer. Owner shall convey all such potable water, reclaimed water and wastewater pipelines and lift stations to the City or designee together with such easements as may be required for access to and maintenance of said pipelines and appurtenances. Utilities conveyed to the City shall be accepted for maintenance in accordance with all applicable state and city codes and policies which shall be applied to both offsite and onsite utility improvements.

5. WATER UTILITY CHARGES. The Owner shall pay all potable water and reclaimed water utility rates, fees, and charges, including any capital charges such as water plant capacity charges, as determined by the City Code of Ordinances in effect at the time a building permit is issued for improvements that will be connected to the City's potable water and reclaimed water utility systems.
6. WASTEWATER UTILITY SERVICE. Wastewater utility service to the Subject Property shall be by agreement between Sarasota County and the Owner.
7. STORMWATER. Consistent with City policy, no portion of the Subject Property shall be assessed for any stormwater utility assessment as long as the use remains a public utility facility. Development of the Subject Property to a use other than public utility facility shall subject the property to the stormwater utility assessment as determined by the City Code of Ordinances in effect at the time a building permit is issued for improvements.
8. SARASOTA COUNTY IMPACT FEES. The City has permitted Sarasota County to collect library, park, school, and road impact fees within the City. Development of the Subject Property shall be subject to such impact fees and may also become subject to additional impact fees adopted by Sarasota County or the City in the future.

9. INDEMNITY. It is agreed that if the City shall accept and include the Owner's lands for inclusion within its corporate limits pursuant to the petition for annexation, the Owner shall and will indemnify and save the City harmless from all costs, including reasonable attorney's fees, that may be incurred by it in defending any and all litigation involving the validity of such annexation proceedings.

The Owner further covenants and agrees to and with the City that if the contemplated annexation shall ultimately be held invalid by court proceedings or excluded from the City limits by future legislation, then if and to the extent that the City shall continue to supply water, sewer and other utility services to the Subject Property, it shall be entitled to charge at such rates as may be prescribed from time to time by the City for comparable services outside the corporate limits.

The Owner further covenants and agrees, jointly and severally, to waive any claim for a refund of ad valorem taxes levied by and paid to the City of Venice on the Subject Property for any periods subsequent to the acceptance by the City of the Owner's petition for annexation and prior to the establishment of the invalidity thereof in the manner aforesaid.

10. DEFAULT. Upon the breach by either party of any term or condition of this Agreement, and upon the failure to cure same after thirty (30) days written notice from either party, then the non-defaulting party shall have the right to enforce same or to perform any such term or condition and recover the costs of same from the defaulting party.

11. ATTORNEY'S FEES. In the event of any default pursuant to the terms of this agreement, the prevailing party shall be entitled to recover all attorney's fees and costs from the other party, whether the same be incurred for negotiation, trial or appellate proceedings.

12. BINDING ON SUCCESSORS. The covenants contained herein shall run with the Subject Property and shall inure to the benefit of and be binding upon the respective successors, heirs, legal representatives and assigns of the parties to this agreement.

13. ENTIRE AGREEMENT. This document constitutes the entire agreement of the parties and cannot be changed or modified except by instrument in writing duly approved by both parties.
14. INCORPORATION INTO ORDINANCE. This agreement shall be incorporated into and shall become a part of the ordinance annexing the Subject Property into the City of Venice.
15. SEVERABILITY. The invalidity or unenforceability of any particular provision of this agreement shall not affect the other provisions hereof, and the agreement shall be construed in all respects as if such invalid or unenforceable provisions are omitted.

IN WITNESS WHEREOF, the City and the Owner set their hands and seals hereto on the day and year first above written.

CITY OF VENICE, FLORIDA

By: 

Ed Martin, Mayor


ATTEST:


Lori Stelzer, City Clerk

Approved By City Council

Date: April 22, 2008

APPROVED AS TO FORM:


Robert C. Anderson, City Attorney

WITNESSES:

OWNER: FLORIDA POWER & LIGHT CO., a Florida corporation

Michelle M. Kahmann
Michelle M. Kahmann
Carmen Gerena
Carmen Gerena

By: Stephen M. Reuwer
Stephen M. Reuwer
Senior Director of Corporate Real Estate

STATE OF FLORIDA

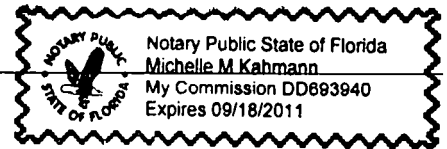
COUNTY OF SARASOTA Palm Beach

Sworn to (or affirmed) and subscribed before me this 7th day of February, 2008,
by Stephen M. Reuwer, as the authorized representative of FLORIDA
POWER & LIGHT COMPANY, a Florida corporation, who is personally known to me or who has
produced _____ (type of identification) as identification and who did
take an oath.

NOTARY PUBLIC

Michelle M. Kahmann
Sign

Print



State of Florida at Large
My Commission Expires:

SUBJECT PROPERTY LEGAL DESCRIPTION

The North 830 feet of the NE ¼ of Section 35, Township 38 South, Range 19 East, Sarasota County, Florida.

PRE-ANNEXATION AGREEMENT

This agreement is made this 22ND day of APRIL, 2008, by and between the CITY OF VENICE, FLORIDA, a municipal corporation (hereinafter referred to as "City") and SJMR LIMITED PARTNERSHIP, a Florida limited partnership, and SANDRA S. HURT, AS TRUSTEE of the Carlton J. Hurt Trust (hereinafter referred to as "Owner").

WHEREAS, the Owner owns three parcels of land comprising approximately 347 acres (hereinafter referred to as the "Subject Property") located in Sarasota County, Florida which is more particularly described by the legal description attached hereto as Exhibit "A"; and

WHEREAS, the Owner has filed an annexation petition pursuant to Section 171.044, Florida Statutes, seeking to voluntarily annex and include the Subject Property within the corporate limits of the City; and

WHEREAS, the Owner has agreed to certain terms and conditions required by the City in order to gain approval of said petition and to adopt an ordinance annexing the Subject Property into the City; and

WHEREAS, the City has determined that in the event the Subject Property is annexed into the City, it would best serve the public interest to be annexed subject to the terms and conditions contained herein.

NOW, THEREFORE, for and in consideration of the terms, conditions, and mutual covenants contained herein, the City and Owner agree as follows:

1. CONDITION PRECEDENT. This agreement shall not be binding or enforceable by either party unless and until the City duly adopts an ordinance annexing the Subject Property into the corporate limits of the City.
2. LAND USE DESIGNATION. The Subject Property is designated Semi-Rural on Sarasota County's Future Land Use Map. As required by the terms and conditions of the Joint Planning and Interlocal Service Boundary Agreement (JP/ISBA) between the City and Sarasota County, the City has amended the City's Comprehensive Plan to include the Subject Property in the City's Comprehensive Plan and to assign the Subject Property a land use designation consistent with the terms of the JP/ISBA. Within one year of the City's adoption of an Ordinance annexing the Subject Property into the corporate limits of the City, the Owner shall petition the City to rezone the Subject Property to a district or districts under the Venice Zoning Code. No development orders shall be granted until the Subject Property is so rezoned. Following annexation, the Subject Property shall be subject to all codes, laws, ordinances and regulations in force within the City.
3. CONCURRENCY EVALUATION NOT MADE; NO RELIANCE OR VESTED RIGHT. Nothing contained in this agreement and no review of the impacts of the proposed development of the Subject Property upon public facilities and services which has occurred in the process of reviewing this annexation or in negotiating this pre-annexation agreement shall be considered a determination that adequate public facilities will be available concurrent with the impacts of development of the Subject Property. The Owner acknowledges and agrees that any such review of the impacts of development of the Subject Property shall offer no basis upon which the Owner may rely or upon which the Owner can assert that a vested property right has been created. It is specifically understood and agreed that a determination that adequate public facilities and

services are available concurrent with the impacts of any proposed development must be made before any development order is granted in connection with the Subject Property.

4. EXTENSION OF WATER AND WASTEWATER UTILITY LINES. The Owner shall construct and pay the cost of extending and sizing all offsite and onsite potable water, reclaimed water, and wastewater utility pipelines adequate to serve the Subject Property as determined by the Utility Director and the City Engineer. All such work shall be performed in accordance with plans and specifications which have been approved through the City's Construction Permitting process. Fire flows shall be determined by the Fire Chief with the joint cooperation of the Utility Director and the City Engineer. Owner shall convey all such potable water, reclaimed water and wastewater pipelines and lift stations to the City or its designee together with such easements as may be required for access to and maintenance of said pipelines and appurtenances. Utilities conveyed to the City or its designee shall be accepted for maintenance in accordance with all applicable State and local codes and policies which shall be applied to both offsite and onsite utility improvements.
5. WATER UTILITY CHARGES. The Owner shall pay all potable water and reclaimed water rates, fees, and charges, including any capital charges such as water plant capacity charges, as determined by the City Code of Ordinances in effect at the time a building permit is issued for improvements that will be connected to the City's potable water and reclaimed water utility systems.
6. WASTEWATER UTILITY SERVICE. Wastewater utility service to the Subject Property shall be by agreement between Sarasota County and the Owner.

7. DEVELOPMENT CONTRIBUTION NECESSARY TO MITIGATE THE IMPACTS OF DEVELOPMENT.

- A. EXTRAORDINARY MITIGATION FEE EXTRACTION. In order to mitigate the impacts of the proposed development upon the City, the Owner shall pay at the time of issuance of a Certificate of Occupancy an extraordinary mitigation fee, in the amount of \$1,829.00 per equivalent dwelling unit ("EDU"). The extraordinary mitigation fee shall be adjusted each fiscal year by an amount based on the fluctuations of the Consumer Price Index, subject to certain limitations and requirements as set forth in Exhibit "B" to this agreement. For purposes of this agreement, the definition of equivalent dwelling unit is the same as the definition contained within the City Comprehensive Plan.
- B. WATER WELL SITES: Subject to the approval of Owner as to location, Owner shall provide the City two (2) 40' x 40' potable water well sites on the Subject Property. Prior to the installation of the wells, the Owner and City shall mutually agree on the location of the well sites. The Owner shall not require the City to pay for the land used for said well sites or charge the City for the water withdrawn from the wells. The City shall be responsible for all costs associated with the installation of the wells and raw water transmission mains. The Owner shall convey to the City all easements reasonably necessary to access, construct and maintain said well sites and transmission lines.
- C. DEDICATION OF JACKSON ROAD RIGHT-OF-WAY: Sarasota County intends to extend Jackson Road over and across the Subject Property. In order to facilitate the road extension, the Owner agrees to convey to the City or its designee a right-of-

way corridor over and across the Subject Property. Said right-of-way corridor shall be at least 54 feet in width and not exceed 68 feet in width as a two-lane collector or boulevard. In any event, the ultimate width of the corridor may vary based upon the design criteria for the road cross section. Engineering and design work for the road extension have not been completed and therefore the final alignment has not been determined. Final alignment shall be determined at the time of site and development plan approval or preliminary plat approval, whichever comes first. Once the final alignment is determined, the Owner shall convey the right-of-way corridor to the City or its designee by warranty deed within 120 days of notice from the City. This stipulation does not supersede any Sarasota County requirements for the assessment, collection or crediting of transportation impact fees.

D. DEDICATION OF HAVANA ROAD RIGHT-OF-WAY: Sarasota County intends to extend Havana Road over and across the Subject Property. In order to facilitate the road extension, the Owner agrees to convey to the City or its designee a right-of-way corridor over and across the Subject Property. Said right-of-way corridor shall be at least 54 feet in width and not exceed 68 feet in width as a two-lane collector or boulevard. In any event, the ultimate width of the corridor may vary based upon the design criteria for the road cross section. Engineering and design work for the road extension have not been completed and therefore the final alignment has not been determined. Final alignment shall be determined at the time of site and development plan approval or preliminary plat approval, whichever comes first. Once the final alignment is determined, the Owner shall convey the right-of-way corridor to the City or its designee by warranty deed within 120 days of notice from the City. This

stipulation does not supersede any Sarasota County requirements for the assessment, collection or crediting of transportation impact fees.

E. DEDICATION OF LAUREL ROAD RIGHT-OF-WAY: In order to facilitate improvements to Laurel Road, the Owner agrees to convey to the City or its designee an 80 foot wide right-of-way adjacent to the Subject Property's northern boundary line. Dedication shall not be required until site and development plan approval or preliminary plat approval, whichever occurs first. Said conveyance shall be accomplished by a warranty deed executed and delivered to the City or its designee within 120 days of notice from the City.

F. CONSERVATION EASEMENT: Owner agrees to convey to the City or its designee a conservation easement over pre-identified wetland areas within the Subject Property. It is the intent of said conservation easement to ensure the preservation of Subject Property wetland areas to retain existing natural conditions and prevent any use of the property that will impair or interfere with the environmental value. Wetland identification shall be required at site and development plan approval or preliminary plat approval, whichever comes first. The conservation easement shall be executed and delivered to the City or its designee within 120 days of notice from the City.

8. SARASOTA COUNTY IMPACT FEES. The City has permitted Sarasota County to collect library, park, school, and road impact fees within the City. Development of the Subject Property shall be subject to such impact fees and may also become subject to additional impact fees adopted by Sarasota County or the City in the future.

9. TRAFFIC STUDY. The Owner agrees to provide the City with a traffic study in accordance with the City's concurrency management regulations. The Owner shall pay the cost of any needed improvements identified by the traffic study or as determined by the City.
10. ATTORNEY FEE REIMBURSEMENT. The Owner shall reimburse the City all monies paid by the City to the City Attorney for services rendered concerning this annexation and all related matters.
11. INDEMNITY. It is agreed that if the City shall accept and include the Owner's lands for inclusion within its corporate limits pursuant to the petition for annexation, the Owner shall and will indemnify and save the City harmless from all costs, including reasonable attorneys' fees, that may be incurred by it in defending any and all litigation involving the validity of such annexation proceedings.

The Owner further covenants and agrees to and with the City that if the contemplated annexation shall ultimately be held invalid by court proceedings or excluded from the City limits by future legislation, then if and to the extent that the City shall continue to supply water, sewer and other utility services to the Subject Property, it shall be entitled to charge at such rates as may be prescribed from time to time by the City for comparable services outside the corporate limits.

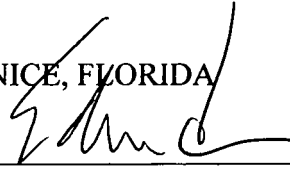
The Owner further covenants and agrees, jointly and severally, to waive any claim for a refund of ad valorem taxes levied by and paid to the City of Venice on the Subject Property for any periods subsequent to the acceptance by the City of the Owner's petition for annexation and prior to the establishment of the invalidity thereof in the manner aforesaid.

12. DEFAULT. Upon the breach by either party of any term or condition of this Agreement, and upon the failure to cure same after thirty (30) days written notice from either party, then the non-defaulting party shall have the right to enforce same or to perform any such term or condition and recover the costs of same from the defaulting party.
13. ATTORNEY'S FEES. In the event of any default pursuant to the terms of this agreement, the prevailing party shall be entitled to recover all attorney's fees and costs from the other party, whether the same be incurred for negotiation, trial or appellate proceedings.
14. BINDING ON SUCCESSORS. The covenants contained herein shall run with the Subject Property and shall inure to the benefit of and be binding upon the respective successors, heirs, legal representatives and assigns of the parties to this agreement.
15. ENTIRE AGREEMENT. This document constitutes the entire agreement of the parties and cannot be changed or modified except by instrument in writing duly approved by both parties.
16. INCORPORATION INTO ORDINANCE. This agreement shall be incorporated into and shall become a part of the ordinance annexing the Subject Property into the City of Venice.
17. SEVERABILITY. The invalidity or unenforceability of any particular provision of this agreement shall not affect the other provisions hereof, and the agreement shall be construed in all respects as if such invalid or unenforceable provisions are omitted.

IN WITNESS WHEREOF, the City and the Owner set their hands and seals hereto on the day and year first above written.

CITY OF VENICE, FLORIDA

BY: _____



ED MARTIN, MAYOR

ATTEST:

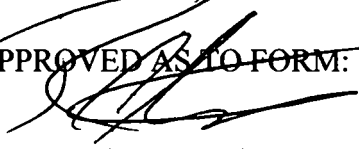


LORI STELZER, CITY CLERK

Approved By City Council

Date: April 22, 2008

APPROVED AS TO FORM:



ROBERT C. ANDERSON, CITY ATTORNEY

Angela Carrero
Witness

OWNER: SJMR Limited Partnership

Randall C. Hurt
Randall C. Hurt

Angela Carrero
Witness

STATE OF FLORIDA

COUNTY OF SARASOTA Lee

Sworn to (or affirmed) and subscribed before me this 27th ^{June} day of June, 2007, by Randall C. Hurt, who is personally known to me or who has produced FDL (type of identification) as identification and who did take an oath.

NOTARY PUBLIC

Holly L. Chisholm
Sign



Holly L. Chisholm
Print

State of Florida at Large
My Commission Expires: 4-14-2007

OWNER: SJMR Limited Partnership

Patricia Mazon
Witness

Joseph W. Hurt
Joseph W. Hurt

NERRISA L. MURR
[Signature]
Witness

STATE OF FLORIDA

COUNTY OF SARASOTA

Sworn to (or affirmed) and subscribed before me this 2 ^{*July, 2007*} day of personally known to me or who has produced *Florida Driver Lic* (type of identification) as identification and who did take an oath.

NOTARY PUBLIC
[Signature]
Sign

Patricia Mazon
Print

State of Florida at Large
My Commission Expires:



OWNER: SJMR Limited Partnership

Mary McMullen

Mary McMullen

Mary McMullen

Raeann E. Kuefer
Witness

Linda Depew
Witness

STATE OF FLORIDA

COUNTY OF SARASOTA

Sworn to (or affirmed) and subscribed before me this 27th day of JUNE, 2007, by MARY McMULLEN, who is personally known to me or who has produced FL DL M254-588-74-847-0 (type of identification) as identification and who did take an oath.

NOTARY PUBLIC

Sign

Linda Gamble Depew

Print

LINDA GAMBLE DEPEW

NOTARY PUBLIC-STATE OF FLORIDA
Linda Gamble Depew
Commission # DD392218
Expires: MAR. 03, 2009
Bonded Thru Atlantic Bonding Co., Inc.

State of Florida at Large

My Commission Expires: 03/03/09

OWNER:

Kerry Gilmore
Witness

Sandra S. Hurt Trustee
Sandra S. Hurt, as Successor Trustee to
Carlton J. Hurt Revocable Trust

Raeann E. Keefe
Witness

STATE OF FLORIDA

COUNTY OF SARASOTA

Sworn to (or affirmed) and subscribed before me this 27th day of June, 2007, by Sandra S. Hurt, who is personally known to me or who has produced Florida Drivers License (type of identification) as identification and who did take an oath. #M630-797-41-804-0

NOTARY PUBLIC

Sign

Lori Stelzer

Print

Lori Stelzer

State of Florida at Large

My Commission Expires:



LORI STELZER
MY COMMISSION # DD 652605
EXPIRES: April 3, 2011
Bonded Thru Budget Notary Services

Pre-Annexation Agreement:

Date: April 19, 2007 Revision No. 1

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EXHIBIT A

SUBJECT PROPERTY LEGAL DESCRIPTION

- (1) The East ½ of Section 35, Township 38 South, Range 19 East, LESS therefrom the North 830 feet thereof, and also LESS the West 807 feet thereof.
- (2) The West ½ of Section 36, Township 38 South, Range 19 East, LESS therefrom the following five parcels:
 - (a) Commencing at the SE corner of the SW ¼ of said Section 36 for a Point of Beginning: thence run Northerly along the Easterly boundary of said SW ¼ of Section 36 a distance of 1973.23 feet; thence turn an angle of 90° to the West and run a distance of 33 feet to a point; thence turn an angle of 90° to the South and run a distance of 1973.23 feet and parallel to the Easterly boundary of the said SW ¼ of Section 36 to a point on the Southerly boundary of said SW ¼ of Section 36; thence Easterly along the Southerly boundary of the said SW ¼ of Section 36 a distance of 33 feet to the Point of Beginning;
 - (b) Beginning at the SE corner of the NW ¼ of said Section 36 for a Point of Beginning; thence S 89° 37' 32" W along the quarter section line a distance of 673.2 feet to a point; thence S 10° 42' 46" E a distance of 47.67 feet to a point; thence S 45° 30' 46" E a distance of 922.26 feet to a point on the quarter section line; thence N 0° 32' 14" E along the quarter section line a distance of 685.48 feet to the Point of Beginning;
 - (c) The East 890 feet of the South ½ of the NW ¼ of said Section 36;
 - (d) That part of the NE ¼ of the NW ¼ of said Section 36 lying East of that certain private road as shown on that certain plat attached to the Deed recorded in Deed Book 311, Page 161, Public Records of Sarasota County, Florida (said road being indicated in said plat as "Relocation of Private Road") LESS therefrom the North 30 feet of the NE ¼ of the NW ¼ of Section 36 lying between said Private Road and the West bank of the Myakka River; and
 - (e) Commence at the Northwest corner of Section 36, Township 38 South, Range 19 East, Sarasota County, Florida; thence N 88° 33' 15" E, 1854.05 feet along the North line of said Section 36, to the East line of existing 40 foot private road; thence S 2° 30' 45" W, 1153.53 feet along the East line of said road to the Point of Beginning; thence continue S 2° 30' 45" W, 163.21 feet along said road to the South line of the NE ¼ of the NW ¼ of said Section 36; thence S 88° 31' 19" W, 57.35 feet along said South line; thence S 0° 40' 40" E, 1313.72 feet parallel with the East line of the NW ¼ of said Section 36, to the South line of the NW ¼ of said Section 36; thence N 88° 29' 25" E, 220.89 feet along said South line to the West line of said 40 foot private road; thence S 11° 00' 46" E, 25.83 feet along said road; thence S 45° 48' 52" E, along said road 34.27 feet; thence S 88° 29' 25" W, 1380.97 feet; parallel with the South line of the NW ¼ of said Section 36; thence N 0° 40' 40" W, 1536.19 feet parallel with the East line of the NW ¼ of said Section 36; thence N 88° 57' 13" E, 1197.48 feet to the Point of Beginning.

Together with and subject to an easement for road right-of-way purposes (ingress and egress) over the certain private road as appears in plat attached to deed recorded in Deed Book 311, Page

161, of the Public Records of Sarasota County, Florida, and marked "Relocation of Private Road."

Together with all riparian rights thereunto belonging and in anywise appertaining.

Subject to that certain right-of-way agreement with the Florida Power & Light Company, its successors and assigns, for an easement in, over, upon and across the South 170 feet of the North 830 feet of the NW ¼ of Section 36 as recorded in Official Records Book 931, Pages 684 and 686, of the Public Records of Sarasota County, Florida.

Less:

Lands conveyed to Sarasota County and recorded in Official Records, Book 2404, Page 2706; and Lands conveyed to Sarasota County and recorded in Official Records, Book 2404, Page 2700, of the Public Records of Sarasota County, Florida.

Less:

Lands conveyed to Jo-Anne Hurt and recorded in Official Records Book 2282-1280 Public Records, Sarasota County, Florida.

Less:

Lands conveyed to Sarasota County and recorded in Official Records Book 1325-1936, of the Public Records of Sarasota County, Florida.

EXHIBIT B

EXTRAORDINARY MITIGATION FEE EXTRACTION

The extraordinary mitigation fee payments provided for in paragraph 7 above, shall be subject to adjustment at the start of every fiscal year (October 1 through September 30) based on fluctuations in the revised Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-U) issued by the Bureau of Labor Statistics of the United States Department of Labor, effective November 1, 1978, said Index having a value of 100 for the year 1967, hereinafter referred to as the "Index."

The first adjustment shall be made on the first day of October following the commencement of the first extraordinary mitigation fee payment and shall be effective for the ensuing fiscal year. Additional annual adjustments shall be made on the first day of each subsequent fiscal year following the commencement of the first extraordinary mitigation fee payment and shall be effective for the ensuing fiscal year.

Each extraordinary mitigation fee adjustment shall be the result obtained by multiplying the then existing extraordinary mitigation fee amount by a fraction, the numerator of which shall be the Index for the month in which the adjustment is made and the denominator of which shall be the Index figure for the month one year preceding the month from which the Index used in the numerator was chosen.

Subject to the minimum two percent (2%) increase each year, it is the intent of the parties that the extraordinary mitigation fee shall be increased by the same percentage amount as the percentage increase in the Index during the year preceding the adjustment. The adjustment for any single year shall be the greater of the CPI increase as calculated above or two-percent (2%). In no event shall the extraordinary mitigation fee decrease based upon fluctuations in the Index.

Should the Bureau of Labor Statistics change the manner of computing such Index, the Bureau shall be requested to furnish a conversion factor designed to adjust the new Index to the one previously in use, and adjustment to the new Index shall be made on the basis of such conversion factor. Should publication of such Index be discontinued by the Bureau of Labor Statistics, then such Index as may be published by the United States Government most nearly approximating such discontinued Index shall be used in making the adjustments herein provided for. If the United States Government discontinues the publication of any such Index, then the parties shall agree upon the fee adjustments for the ensuing one year term.