



**Interoffice Memorandum**

**REAL ESTATE MANAGEMENT ITEM 2**

**DATE:** October 27, 2023

**TO:** Mayor Jerry L. Demings  
-AND-  
County Commissioners

**THROUGH:** Mindy T. Cummings, Manager  
Real Estate Management Division

*MTC*

**FROM:** Anmber Ayub, Program Manager  
Real Estate Management Division

*AA/MTC*

**CONTACT PERSON:** **Mindy T. Cummings, Manager**

**DIVISION:** **Real Estate Management Division**  
**Phone: (407) 836-7090**

**ACTION REQUESTED:** Approval and execution of Release of Deposit Escrow Agreement by and between Orange County, Avalon Associates of Delaware, L.P., formerly known as Flag Avalon Associates, L.P., and First American Title Insurance Company, formerly known as Fidelity Title.

**PROJECT:** Hal Scott Regional Preserve – Escrow Release

District 5

**PURPOSE:** To release an escrow deposit to the owner.

**ITEMS:** Release of Deposit Escrow Agreement

**APPROVALS:** Real Estate Management Division  
County Attorney's Office  
Risk Management Division  
Environmental Protection Division

**REMARKS:** On February 12, 1992, the St. Johns Water Management District (District) entered into an agreement with Flag Avalon Associates, L.P. (Flag Avalon) to purchase 2,076+/- acres with the option to purchase an additional 1,600+/- acres (Additional Acreage), with a closing to occur within 45 days to acquire what is now known as Hal Scott Regional Preserve. On April 3, 1992, the District assigned the option purchase of the Additional Acreage to the County pursuant to the Assignment executed May 13, 1992. On May 5, 1992, the Board approved the purchase of the Additional Acreage.

Upon completion of two environmental audits in May 1992 and June 1992, it was determined that arsenic levels exceeded regulatory limits in soil and groundwater samples from an old cattle dipping vat within the Additional Acreage. The County recommended that the property owner remediate the arsenic contamination and reduce the purchase price for this area.

Flag Avalon and Orange County executed an addendum to the contract, where it was agreed that the County will purchase the acreage surrounding the old cattle dipping vat but excluded the 8.7 +/- acres (Flag Parcel) from the purchase until the remediation of the arsenic contamination was completed to the County's satisfaction. In addition, \$20,000 of the total purchase price paid by the County would be placed in escrow by Flag Avalon to cover any delinquent taxes, maintenance of the three monitoring wells on the property, and that any unexpended amount of the escrowed funds would be paid to Flag Avalon as part of the future purchase of the Flag Parcel. On September 9, 1992, the sale was finalized for the purchase of the additional acreage, excluding the Flag Parcel, and the \$20,000 of escrow holdback from the proceeds of the sale of the additional acreage was placed with First American Title by Flag Avalon.

Risk Management Division and Environmental Protection Division have confirmed that Flag Parcel will not be purchased by the County and the escrow funds should be released to the owner of Flag Parcel.

This action is to release the escrow deposited by the owner.

APPROVED  
BY ORANGE COUNTY BOARD  
OF COUNTY COMMISSIONERS  
NOV 14 2023

### RELEASE OF DEPOSIT ESCROW AGREEMENT

This Release of Deposit Escrow Agreement, entered into as of the date signed below, by and between Orange County, a charter county and political subdivision of the state of Florida ("Buyer"), Avalon Associates of Delaware, L.P., a Florida limited partnership, formerly known as, Flag Avalon Associates, L.P., a Florida limited partnership ("Seller") and First American Title Insurance Company, formerly known as Fidelity Title and guaranty Company ("Escrow Agent") who were parties to that certain Deposit and Escrow Agreement attached hereto as Exhibit A.

#### WITNESSETH

That Escrow Agent is hereby directed and instructed forthwith to disburse said deposit held in the following manner:

\$20,000 to Avalon Associates of Delaware, L.P., a Florida limited partnership, formerly known as, Flag Avalon Associates, L.P., a Florida limited partnership

Current Mailing Address\_3801 Avalon Park East Blvd. Suite 400, Orlando, FL 32828

Wire (instructions to be sent under separate cover and separately to Escrow Agent)

Upon disbursement of the deposit as instructed herein, Buyer and Seller hereby release Escrow Agent from all liability relating to the Deposit Escrow Agreement. Should there be any litigation regarding this release, the prevailing party shall be entitled to its costs and attorney's fees in all trial and appellate courts.

**SELLER**



Signature

DEBRA KAHAY

Printed Name

PRESIDENT

Title

Nov 9, 2023

Date

BUYER

ORANGE COUNTY, FLORIDA

By: Board of County Commissioners



*Jerry L. Demings*  
for Jerry L. Demings  
Orange County Mayor

Date:

11/14/2023  
(mm/dd/yyyy)

ATTEST: Phil Diamond, CPA, County Comptroller

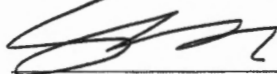
As Clerk of the Board of County Commissioners

BY:

*Jennifer Laxa Klimetz*  
for Deputy Clerk

Jennifer Laxa - Klimetz  
Printed Name

ESCROW AGENT



Signature

Stefanie Collins

Printed Name

Director

Title

8/17/23

Date

# Exhibit "A"

PERMANENT FILE

FILE NO. 92-4199W  
DATED 9-9-92

## AGREEMENT

This Agreement entered into this \_\_\_\_\_ day of September, 1992, by and between FIDELITY TITLE & GUARANTY COMPANY ("Escrow Agent"), FLAG AVALON ASSOCIATES LIMITED PARTNERSHIP, a Florida limited partnership (Seller) and ORANGE COUNTY, FLORIDA, a political subdivision of the State of Florida (Purchaser).

For good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

The parties hereby acknowledge the receipt of TWENTY THOUSAND AND NO/100 Dollars (hereinafter known as "the funds") in the form of

\* ( ) ( ) a check from \_\_\_\_\_  
or

\* ( MK ) ( B ) funds withheld from the proceeds of the sale of premises known as Part of Tax Parcel 01-23-32-0000-00002 & All of 15-23-32-0000-00001 by seller to purchaser.

\*\* The parties further agree that the funds will be held by Escrow Agent, subject to the General Conditions of Escrow attached hereto and incorporated herein by reference. The parties further agree that Escrow Agent shall not be responsible for a shortfall nor obligated to collect any additional funds, should the deposit be insufficient for the purposes held.

Escrow Agent shall release the funds or any portions thereof upon

\* ( MK ) ( B ) the receipt of written direction to do so from The Orange County Chairman, which notice shall specify the amounts to be disbursed, and shall deliver the funds or any portions thereof to the person or persons designated in such written direction, or

\* ( ) ( ) to \_\_\_\_\_  
on production of \_\_\_\_\_

ORANGE COUNTY, FLORIDA

BY: Ann P. Swine Buyer  
FLAG AVALON ASSOCIATES LIMITED PARTNERSHIP

BY: Mark Van Vice President Seller  
FIDELITY TITLE & GUARANTY COMPANY

BY: Katharina L. Smith Escrow Agent

\* (Buyer and Seller to initial applicable receipts and instructions.)

EXHIBIT "A" attached to and made a part hereof by this reference

\*\* Said disbursement shall be made pursuant to the terms and conditions of that certain Addendum between Seller and Purchaser approved by Purchaser on August 25, 1992 and dated August 26, 1992.

### GENERAL CONDITIONS OF ESCROW

Except as specifically modified by written instruction executed by all parties and accepted by Escrow Agent, these General Conditions of Escrow shall apply to this escrow, and the property or funds received hereunder.

1. Escrow Agent: FIDELITY TITLE & GUARANTY COMPANY is herein referred to as Escrow Agent.
2. Deposits: All checks, money orders or drafts will be processed for collection in the normal course of business. Escrow Agent may commingle funds received by it in escrow with escrow funds of others, and may, without limitation, deposit such funds in its custodial or escrow accounts with any reputable trust company, bank, savings bank, savings association, or other financial services entity, including any affiliate of Escrow Agent. It is understood that Escrow Agent shall be under no obligation to invest the funds deposited with it on behalf of any depositor, nor shall it be accountable for any earnings or incidental benefit attributable to the funds which may be received by Escrow Agent while it holds such funds.
3. Limitations of Liability: Without limitation, Escrow Agent shall not be liable for any loss or damage resulting from the following:
  - a. The financial status or insolvency of any other party, or any misrepresentation made by any other party.
  - b. Any legal effect, insufficiency, or undesirability of any instrument deposited with or delivered by or to Escrow Agent or exchanged by the parties hereunder, whether or not Escrow Agent prepared such instrument.
  - c. The default, error, action or omission of any other party to the escrow.
  - d. Any loss or impairment of funds that have been deposited in escrow while those funds are in the course of collection or while those funds are on deposit in a financial institution if such loss or impairment results from the failure, insolvency or suspension of a financial institution, or any loss or impairment of funds due to the invalidity of any draft, check, document or other negotiable instrument delivered to the Escrow Agent.
  - e. The expiration of any time limit or other consequence of delay, unless a properly executed settlement instruction, accepted by Escrow Agent has instructed the Escrow Agent to comply with said time limit.

General Conditions of Escrow

Page Two

- f. Escrow Agent's compliance with any legal process, subpoena, writ, order, judgment or decree of any court, whether issued with or without jurisdiction and whether or not subsequently vacated, modified, set aside or reversed.
4. Upon completion of the disbursement of the funds and delivery of instruments, if any, Escrow Agent shall be automatically released and discharged of its escrow obligations hereunder.
5. These conditions of escrow shall apply to and be for the benefit of agents of the Escrow Agent employed by it for services in connection with this escrow, as well as for the benefit of Escrow Agent.
6. Attorney's Fees: In the event that litigation is initiated relating to this escrow, the parties hereto agree that Escrow Agent shall be held harmless from any attorney's fees, court costs and expenses relating to that litigation to the extent that litigation does not arise as a result of the Escrow Agent's fault. To the extent that Escrow Agent holds funds under the terms of this escrow, the parties hereto, other than Escrow Agent agree that the Escrow Agent may charge those funds with any such attorney's fees, court costs and expenses as they are incurred by Escrow Agent. In the event that conflicting demands are made on Escrow Agent, or Escrow Agent, in good faith, believes that any demands with regard to the funds are in conflict or are unclear or ambiguous, Escrow Agent may bring an interpleader action in an appropriate court. Such action shall not be deemed to be the "fault" of Escrow Agent, and Escrow Agent may lay claim to or against the funds for its reasonable costs and attorneys fees in connection with same, through final appellate review. To that end, the parties hereto, other than Escrow Agent agree to indemnify Escrow Agent from all such attorney's fees, court costs and expenses.



**EXHIBIT "A"**

**DUTIES OF TITLE - DISBURSEMENT AGENT.** Agent is authorized and agrees by acceptance of the Agreement to hold and deliver the same or the proceeds thereof in accordance with the terms hereof. In the event of doubt as to its liabilities or duties, Agent may, in its sole discretion (i) continue to hold the proceeds until the parties mutually agree to the disbursement thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereof, or (ii) deliver the proceeds to the Clerk of the Circuit Court for Orange County, and upon notifying all parties concerned of such action, any liability on the part of the Agency shall fully terminate except to the extent of accounting for monies or documents previously delivered out of escrow. In the event of any suit wherein Agent is made a party by virtue of acting as agent, or in the event of any suit initiated by or against Agent, Agent may interplead any money held by Agent. Agent shall be entitled to recover a reasonable attorneys' fees and costs incurred in negotiation, at trial and upon appeal, said fees and costs to be charged and assessed as court costs in favor of Agent and immediately paid by the non-prevailing party. The parties agree that Agent shall not be liable to anyone for misdelivery of monies unless such misdelivery shall be due to willful breach of this Contract or gross negligence on the part of Escrow Agent. Agent is held harmless from any and all loss, costs or expense, including reasonable attorneys' fees, resulting from Agent's compliance with its obligations hereunder. Agent shall not be liable for any loss resulting from any default, error, action or omission, loss or impairment of funds in the course of collection or while on deposit result from failure or suspension of the depository institution or Escrow Agent's compliance with any legal process, order or judgment of any court, whether or not subsequently vacated or modified.

Flag Avalon Conversion Plan

APPROVED BY THE BOARD OF COUNTY  
COMMISSIONERS AT THEIR MEETING  
AUG 25 1992 *abc*

PERMANENT FILE

Rec Fee \$ 57.00 MARTHA O. HAYNIE,  
Add Fee \$ 7.50 Orange County  
Doc Tax \$ - Comptroller  
Lit Tax \$ - By *MS*  
Total \$ 64.50 Deputy Clerk

**ADDENDUM**

THIS ADDENDUM to the Agreement is made and entered into this 26th day of August, 1992, by and between FLAG AVALON ASSOCIATES LIMITED PARTNERSHIP, a Florida Limited Partnership, the General Partner of which is Flag Development Associates, a Florida General Partnership, whose mailing address is 18551 North Tamiami Trail, North Fort Myers, Florida 33903-1399 (hereafter "SELLER"), and Orange County, a political subdivision of the State of Florida, as successor and interest to the St. Johns River Water Management District, whose mailing address is 201 South Rosalind Avenue, Orlando, Florida 32801 (hereafter "BUYER").

4214023 ORANGE CO. FL.  
09/15/92 02:25:36PM

**RECITALS**

1. SELLER and the St. Johns River Water Management District previously entered into a certain Agreement of Purchase and Sale dated February 12, 1992, with respect to lands located in Orange County, Florida (hereafter referred to as the "Agreement").

2. The St. Johns River Water Management District assigned an option to the BUYER to purchase certain lands described in Exhibit "B" of the Agreement (hereafter referred to as the "Property") as set forth in paragraph 29 of the Agreement.

OR4461 PG0480

3. The Agreement was subsequently amended on May 12, 1992, by virtue of that certain letter from Chairman Linda Chapin attached hereto as Exhibit "2", which amendments were accepted in that certain letter from Flag Development Company dated May 22, 1992, attached hereto as Exhibit "3".

4. The SELLER and BUYER have recently identified an area of arsenic contamination resulting from an old cattle dipping vat located within the property more particularly described in Exhibit "1" to this Addendum.

5. The parties have devised a means of addressing the arsenic contamination in that the BUYER will not purchase the property described in Exhibit "1" of this Addendum (hereafter sometimes referred to as the "Excised Parcel") and the SELLER will give certain assurances to the BUYER consistent with the intent of the Agreement.

6. The parties further desire to make certain other amendments to the Agreement, as amended.

This Instrument prepared by:  
ALISON M. YURKO, Assistant County Attorney  
in the course of duty with Legal Department  
of Orange County, Florida  
201 S. Rosalind Avenue  
Orlando, FL 32801

FIDELITY TITLE & GUARANTY CO. (See Pl. Office - letter April 7 92-4197W)

ACCORDINGLY, in consideration of the above referenced Recitals and other good and valuable consideration the receipt and sufficiency of which is acknowledged, the parties agree as follows:

SECTION 1. RECITALS. The above Recitals are true and correct, and form a material part of this Addendum.

SECTION 2. INDEMNITY; GRANT OF CROSS-EASEMENTS.

A. The parties hereby agree that the lands described in Exhibit "1" to this Addendum will not be purchased by the BUYER as a part of the closing and sale of the lands described in Exhibit "B" in the Agreement. The SELLER hereby indemnifies and holds the BUYER harmless from any claims, damages, or fines, or penalties incurred as a result of any judicial or administrative proceedings or as a result of a requirement to clean-up the lands described in Exhibit "1" of the Addendum (or the adjacent land shown on Exhibit "B" which may become contaminated as a result of migration of any hazardous substance, as that term may be defined from time to time by applicable state and federal regulations including but not limited to arsenic, from the lands shown in Exhibit "1") required by federal or state regulatory requirements related to the arsenic contamination.

B. Furthermore, the parties agree not to undertake any activities which will increase the risk of contamination on either the property described in Exhibit "1" of this Addendum or the property described in Exhibit "B" of the Agreement. To that end, SELLER agrees to (1) provide a fence satisfactory to SELLER, around the Excised Parcel and (2) install and maintain at least three

monitoring wells screened two and a half to ten feet below land surface near the site of the cattle dipping trough until the Excised Parcel is purchased by the BUYER in a location to be determined by BUYER and SELLER. Maintaining the wells shall mean semi-annual sampling thereof for total arsenic contamination with results forwarded to BUYER'S Risk Management Department within thirty (30) days of each sampling event. BUYER agrees to cooperate with and assist the SELLER in the implementation of a cost effective environmentally acceptable solution for the arsenic contamination that is consistent with applicable federal and state requirements. The BUYER and SELLER hereby grant to each other easements for access, ingress and egress so that the BUYER may traverse the property described in Exhibit "1" of this Addendum and the SELLER may traverse the property described in Exhibit "B" of the Agreement to access the property described in Exhibit "1" of this Addendum for purposes not inconsistent with the conservation nature and purpose of the lands described in Exhibit "B" of the Agreement.\* BUYER and SELLER shall use their respective easements in a reasonable, responsible manner and shall be responsible for their respective actions and the use of said easements. The SELLER shall provide a survey of the lands described in Exhibit "1" of this Addendum prior to or at the closing. The ingress-egress easement granted by BUYER shall automatically terminate upon conveyance of the Excised Parcel to BUYER.

\*Seller's access, ingress/egress easement shall be ten feet wide and shall be north of and adjacent to that certain Ranger Drainage District Canal Easement (the "Ranger Easement"), which Ranger Easement is adjacent to the excised parcel and recorded at O.R. Book 2050, Pages 1007 through 1014 in the Public Records of Orange County, Florida.

C. The BUYER will purchase the property described in Exhibit "1" hereof pursuant to the same terms and conditions as to cash price and donation recognition when said property has been remediated to the reasonable satisfaction of the BUYER.

D. BUYER and SELLER agree that TWENTY THOUSAND DOLLARS (\$20,000.00) of the purchase price shall be placed in an escrow account at closing in order to pay any delinquencies in taxes on the property described in Exhibit "1" hereof and also in order to insure that the monitoring wells are properly maintained. Any unexpended amount in this escrow account shall be paid to SELLER at the time of purchase of said property by the BUYER.

E. The cash consideration to be paid by the BUYER for the property shall be calculated at the rate of FOUR THOUSAND SIX HUNDRED (\$4,600.00) DOLLARS per acre of land purchased according to the terms and conditions herein. It is recognized by the parties to this Agreement that the fair market value of the property purchased is FIVE THOUSAND (\$5,000.00) DOLLARS per acre. However, it is the judgment of the Board of County Commissioners of Orange County, Florida that budgetary considerations constrain Orange County from paying more than FOUR THOUSAND SIX HUNDRED (\$4,600.00) DOLLARS per acre. Accordingly, BUYER recognizes and accepts an in-kind donation for governmental purposes from the SELLER in the amount of FOUR HUNDRED (\$400.00) DOLLARS per acre, the total sum of such donation generated by this transaction being \$634,800.00.

F. BUYER further agrees to take title to the Property subject to the mineral rights reservations of record which are more particularly described as follows:

1. One-half interest in and to all oil, gas, sulphur and other minerals reserved in that certain Deed filed December 1, 1956, and recorded in Deed Book 171, page 71; conveyed to Terry Cattle Co., in Quit-Claim Deed filed June 8, 1973, and recorded in Official Records Book 2419, page 225; subsequently conveyed to David E. Terry, as Trustee, Mary E. Terry, as Trustee, and George A. Terry, Jr., as Trustee, as Joint Tenants with right of survivorship, and not as Tenants in Common, in Quit-Claim Deed filed August 25, 1981, and recorded in Official Records Book 3219, page 429; Conveyance of 13/100 interest to Central Florida Jewish Community Council, Inc. by Quit-Claim Deed filed February 23, 1982 in Official Records Book 3261, page 2020, all of the Public Records of Orange County, Florida.

BUYER also agrees to pay for documentary stamp taxes attributable to this transaction.

G. Closing would take place within fourteen (14) days of SELLER'S acceptance of BUYER'S offer. This offer, if made, would remain open for acceptance by SELLER until 5 P.M., Wednesday, August 26, 1992. BUYER is agreeable to closing taking place earlier if the BUYER is able to place its commercial paper expeditiously. BUYER agrees to permit SELLER thirty (30) days from the closing to remove cattle from the property.

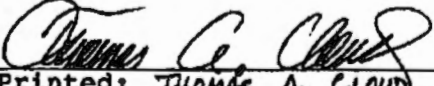
H. Those certain requirements set forth in the attached Schedule B-1 of the First American Title Insurance Commitment #FA-CC-229400, (Agents File No: 92-4199W) must be satisfied prior to closing. Proof of termination of that certain Cattle Lease dated May 10, 1990 and unrecorded Hunting Lease dated April 6, 1990 will also be required.

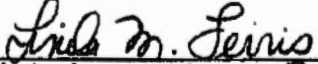
**SECTION 3. RECORDATION.** This Addendum shall be recorded in the Public Records of Orange County, Florida, and shall be binding on the successors and assigns of the parties hereto.

**SECTION 4. EFFECT OF ADDENDUM.** Except as expressly set forth herein, the Agreement of Purchase and Sale and all subsequent addenda or amendments shall remain unchanged and hereby are ratified, approved, and confirmed by the SELLER and the BUYER.

IN WITNESS WHEREOF, the parties hereto have duly executed this Addendum to become effective as of date and year first above written.

Signed, Sealed and Delivered  
in the presence of:

  
Printed: THOMAS A. CLOUD

  
Printed: Linda m. Ferris

FLAG AVALON ASSOCIATES LIMITED  
(a Florida Limited Partnership)

By: GENERAL PARTNER,  
FLAG DEVELOPMENT ASSOCIATES,  
(a Florida General Partnership)

By: FLAG DEVELOPMENT COMPANY  
OF FLORIDA, INC., (a Delaware  
corporation) as General Partner  
of FLAG DEVELOPMENT ASSOCIATES

  
BY: PETER J. KANAVOS, JR.,  
President

(SEAL)

Signed, Sealed and Delivered  
in the presence of:

ORANGE COUNTY, FLORIDA, a  
political subdivision of the  
State of Florida

*Sheri A. Crooke*  
Printed: Sheri A. Crooke

*Linda W. Chapin*  
COUNTY CHAIRMAN Linda W. Chapin

(SEAL)

ATTEST: Martha O. Haynie,  
County Comptroller as Clerk of  
the Board of County Commissioners

By: *Roselyn M. Stapleton*  
Deputy Clerk  
ROSIELYN M. STAPLETON

FOR THE USE AND RELIANCE  
OF ORANGE COUNTY ONLY  
APPROVED AS TO FORM

*Alison M. Yurko*  
Aug. 26 19 92  
ALISON M. YURKO  
ASSISTANT COUNTY ATTORNEY

STATE OF FLORIDA  
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 25<sup>th</sup>  
day of August, 1992, by PETER J. KANAVOS, JR., on behalf of  
FLAG AVALON ASSOCIATES LIMITED PARTNERSHIP, a Florida Limited  
Partnership, the General Partner of which is Flag Development  
Associates, a Florida General Partnership. Peter J. Kanavos, Jr., is  
personally known to me ~~or~~ has produced \_\_\_\_\_ as  
identification and ~~did~~ (did not) take an oath.

WITNESS my hand and official seal in the County and State last  
aforesaid this 25<sup>th</sup> day of August, 1992

OR4461 PG0486

*Janet L. Mazzonetto*  
Notary Public  
My Commission Expires:  
*Janet L. Mazzonetto*  
Print Name

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES NOVEMBER 02, 1993  
BONDED THRU HUCKLEBERRY & ASSOCIATES





STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 26th day of August; 1992, by LINDA W. CHAPIN, County Chairman of the Board of County Commissioners of Orange County, Florida. She is personally known to me or has produced \_\_\_\_\_ as identification and did (did not) take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 26th day of August, 1992.

Jennie S. Solomon

Notary Public PUBLIC STATE OF FLORIDA  
My Commission Expires \_\_\_\_\_  
BONDED THROUGH GENERAL INVESTMENT

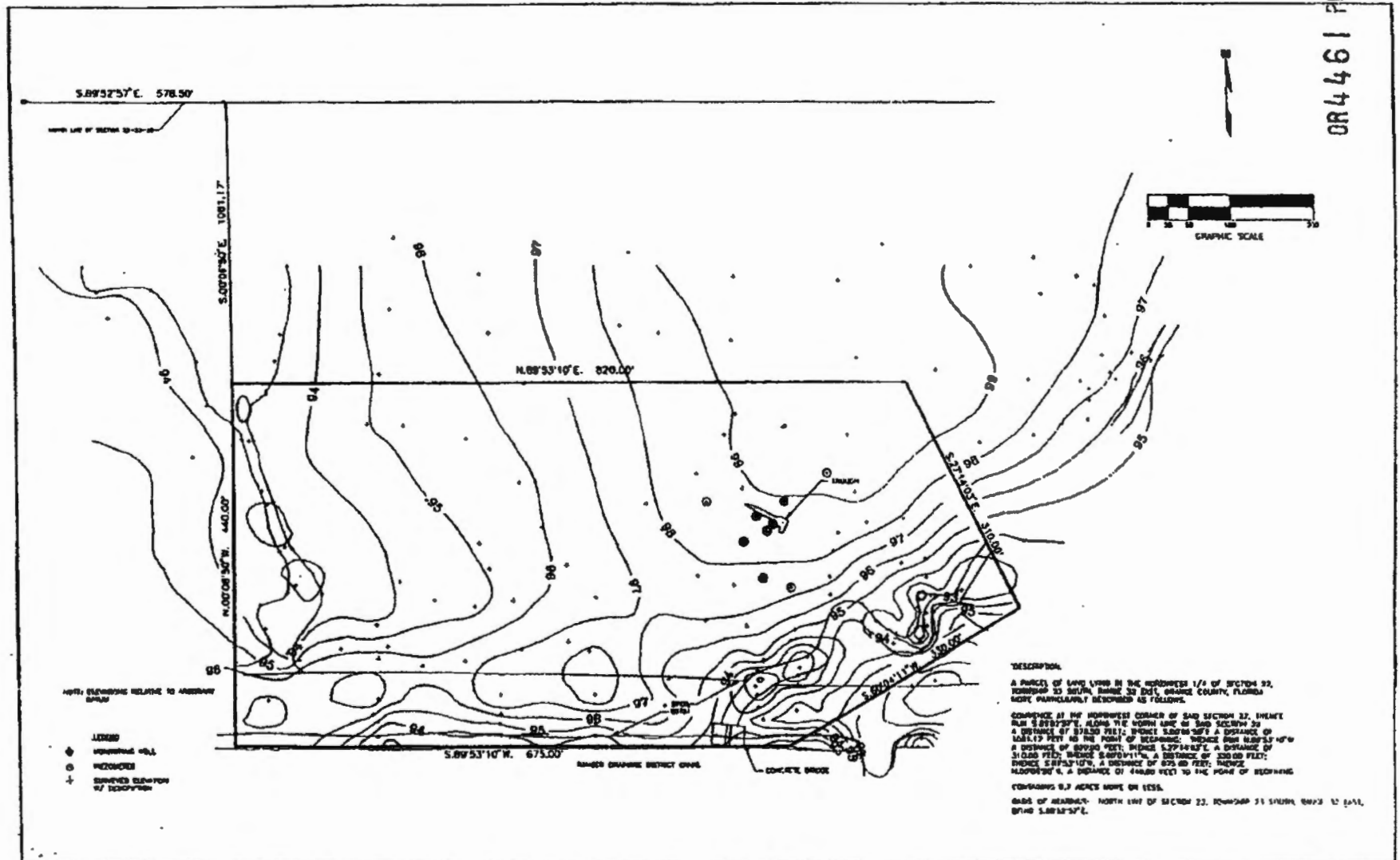
Jennie S. Solomon  
Print Name



OR4461 PG0487

OR 4461 PG 0488

EXHIBIT "1"



S.89°52'57\"/>

NOTE: ELEVATIONS RELATIVE TO ADJACENT ROAD

N.08°08'30\"/>

N.08°53'10\"/>

S.89°53'10\"/>

DESCRIPTION

A PARCEL OF LAND LYING IN THE NORTHWEST 1/4 OF SECTION 22, TOWNSHIP 23 NORTH, RANGE 30 EAST, GRANGE COUNTY, FLORIDA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 22, THENCE RUN S 89°52'57\"/>

BEARS OF BEARING: NORTH 10° OF SECTION 22, TOWNSHIP 23 NORTH, RANGE 30 EAST, BEING S.89°52'57\"/>

- ◆ HORIZONTAL WELL
- METEORIC
- + SURVEYED ELEVATION BY DESCRIPTION

NUMBER GRANGE DISTRICT CORNERS

CONCRETE BRIDGE



DATE	BY	REVISION

**HARTMAN & ASSOCIATES, INC.**  
 Surveying, Hydrographic, Mapping & Management Consultants  
 2000 N. W. 10th Street - Suite 100 - Ocala, FL 32067  
 PHONE (352) 341-1100 - FAX (352) 341-1101

**SITE TOPOGRAPHY AND SKETCH OF DESCRIPTION**

AVALON PARK O.B. PARCEL

DATE: 07-2002  
 SCALE: 1" = 50'

Orange



County

Linda W. Chapin  
Orange County Chairman  
201 South Rosalind Avenue - 5th Floor  
Reply To: Post Office Box 1393  
Orlando, Florida 32802-1393  
Telephone (407) 836-7370

May 12, 1992

Flag Development Company  
of Florida, Inc.  
188551 North Tamiami Trail  
North Ft. Myers, Florida 33903-1399

Re: Exercise of Option -- Agreement of Purchase and Sale

Ladies and Gentlemen:

Orange County, Florida (the "County"), as assignee of the option to purchase certain property granted under Paragraph 29 of that certain "Agreement of Purchase and Sale" (the "Agreement") dated February 12, 1992, between Flag Avalon Associates, Ltd. Partnership, a Florida limited partnership, as seller ("Flag"), and the St. Johns River Water Management District ("SJRWMD"), as buyer, hereby exercises such option.

We are pleased to inform you further that the County intends to deliver to Flag the full amount of the purchase price of five thousand dollars (\$5,000.00) per acre based on a satisfactory survey and supported by two independent appraisals (obtained and paid for by the County) hereinafter described, on such closing date as Flag and the County may agree upon (which will be no later than 90 days after the date of your acceptance hereof, unless you agree otherwise) so long as the County satisfies itself before the "Closing Date" with respect to the following matters:

1. A satisfactory survey and legal description, to include an acreage certification, is obtained as required in Paragraph 2 of the Agreement. Because the exact acreage will be known prior to closing, this will eliminate the escrow arrangement called for in the Agreement.

2. Two appraisals, to be performed by an MAI appraiser at the County's expense, which support, to the County's satisfaction, the purchase price of (\$5,000.00) per acre.

OR4461 PG0489

Commissioners

Vera M. Carrer, District 1 • Tom Staley, District 2 • Hal Marston, District 3 • Fran Pignone, District 4 • Bill Conroy, District 5 • Mable Butler, District 6

EXHIBIT "2"

Page one of three

Flag Development Company  
of Florida, Inc.  
May 12, 1992  
Page 2

3. The County obtains a commitment for an owner's title insurance policy showing good and marketable fee simple title to the property, subject only to "Permitted Exceptions" set forth in Exhibit D to the Agreement, all as required by Paragraph 5 of the Agreement.

4. Upon closing, the County obtains an owner's title insurance policy for the property in the amount of the purchase price pursuant to the commitment, all as required by Paragraph 5 of the Agreement. The Closing and Title Agent and Title Company will be selected by the County.

5. Upon closing, Flag delivers to the County an affidavit to the effect that neither Flag nor any of its principals are aware, after reasonable inquiry, of any encumbrances on the property not of record (other than those "Permitted Exceptions" described in Exhibit D to the Agreement).

6. The County, after due inquiry, satisfies itself that acceptance of title subject to the "Permitted Exceptions" in Exhibit D to the Agreement will not be contrary to the public interest in any material aspect.

7. Upon closing, all documents required by Paragraph 11 and any other provisions of the Agreement are delivered to the County.

8. The provisions of Paragraph 7 relating to environmental audits are fulfilled to the County's satisfaction.

9. Flag delivers the public disclosure affidavit required by Section 286.23 of Florida Statutes and pays documentary stamp taxes in accordance with Florida Statute 201.01.

10. Flag otherwise complies with and has fulfilled all other requirements imposed upon it by the Agreement.

On behalf of the Board of County Commissioners, let me assure you that we sincerely appreciate your willingness to sell to Orange County this environmentally valuable tract of land. We look forward to your prompt response and thank you in advance for helping us preserve this valuable environmental asset for the use and enjoyment of the citizens of Orange

Flag Development Company  
of Florida, Inc.  
May 12, 1992  
Page 3

County and future generations. Your vision and gracious cooperation is applauded by the Board and the citizens of Orange County.

Respectfully.

ORANGE COUNTY, FLORIDA

By: Linda W. Chapin  
Linda W. Chapin  
Orange County Chairman

Date: May 12, 1992

Acceptance of this Exercise of Option is hereby acknowledged.

**SELLER**

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_  
\_\_\_\_\_

FLAG AVALON ASSOCIATES LIMITED  
(a Florida limited partnership)  
By: GENERAL PARTNER,  
FLAG DEVELOPMENT ASSOCIATES  
(a Florida general partnership)  
By: FLAG DEVELOPMENT COMPANY OF  
FLORIDA, INC. (a Delaware  
corporation) as General Partner  
of FLAG DEVELOPMENT ASSOCIATES

By: \_\_\_\_\_ (SEAL)  
PETER J. KANAVOS, JR.  
President

ATTEST:

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

Executed on \_\_\_\_\_, 1992

OR4461 PGO491



# FLAG

FLAG Development Company, Inc.  
18551 N. Tamiami Trail  
North Fort Myers, Florida 33903-1399

May 22, 1992

Linda W. Chapin  
Orange County Chairman  
201 South Rosalind Avenue - 5th Floor  
Orlando, Florida 32802-1393

Dear Chairman Chapin:

Thank you for your letter of May 12 stating your commitment for purchasing property in east Orange County owned by our company.

Although the May 12 letter constitutes a counter-offer, primarily due to the condition of obtaining two appraisals, as opposed to an acceptance of the option, we understand the legal obligation the County has to conduct such appraisals; therefore, we agree with the terms of your letter. However, my Board of Directors instructed me to clarify the fact that should a discrepancy exist between the appraisals and the stated contract amount of \$5,000 an acre, FLAG will pursue other alternatives rather than sell the property for less than the contract price.

One other important detail pertaining to the survey should be clarified. We are in agreement with you that it is advantageous to begin immediately on the survey to obviate the necessity of an escrow account. As it happens, the survey field work on the adjacent parcel recently sold to St. Johns River Water Management District (SJRWMD) is about to commence. Southeastern Surveying was retained to do the work. John Hankinson of SJRWMD has suggested to us that the most timely and cost efficient way to conduct the survey on the property to be sold to the County is to obtain another bid from Southeastern Surveying on the acreage the County is interested in. If this bid is acceptable to you, the surveyors can simply roll their field work over immediately to include the new acreage in question.

The contract calls for the survey to be paid for by the buyer and we would expect this provision to hold true whether or not the County ultimately closes on the property. Mark Kanavos

OR4461 PG0492

TELEPHONE: 813-731-2700 • TELEX: 316678 • TELEFAX: 813-731-2440

EXHIBIT "3"

Page one of two

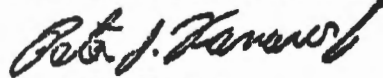
from our Fort Myers office will solicit the bid for Southeastern Surveying and upon your approval of the bid, the required survey will commence immediately.

If the procedure above relating to the survey is acceptable to you please indicate so by signing in the space provided below. This letter constitutes FLAG's acceptance of your letter of May 12 providing that the signature space below is signed by an authorized County official. The 90 day closing period requested by the County will commence from the date of this letter.

We join you in the hope that the property will be preserved for the benefit of the citizens of Orange County.

Sincerely,

FLAG DEVELOPMENT COMPANY OF FLORIDA, Inc.



Peter J. Kanavos  
President

Acceptance of the stipulations of this letter are hereby acknowledged:

ORANGE COUNTY, FLORIDA

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

Title: \_\_\_\_\_

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

cc: Joseph Passiatore  
John Hankinson  
Tom Cloud

RECORDED & RECORD VERIFIED

*Matthew A. Wynne*  
County Controller, Orange Co., FL

OR 4461 760493

**A. SETTLEMENT STATEMENT**

U.S. Department of Housing  
and Urban Development

OMB No. 2502-0285

1. Type of Loan 1. FHA 2. FHM 3. Conv. Mtn. 4. VA 5. Conv. Ins.		6. File Number 92-4199W	7. Loan Number	8. Mortgage Insurance Case No.
9. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked (P.O.O.) were paid outside the closing; they are shown here for information purposes and are not included in the totals.				
10. Name and Address of Borrower ORANGE COUNTY, FLORIDA, a political subdivision of the State of Florida P. O. BOX 1393 IRLANDO, FL 32802		11. Name and Address of Seller FLAG AVALON ASSOCIATES LIMITED PARTNERSHIP 18551 NORTH TAMiami TRAIL NORTH FORT MYERS, FL 33903-1399		12. Name and Address of Lender <b>PERMANENT FILE</b>
13. Property Location FT. OF SECTIONS 15, 16, 21&22 TWP. 23 S, RANGE 32 EAST		14. Settlement Agent FIDELITY TITLE AND GUARANTY CO. Place of Settlement 201 SOUTH ROSALIND AVENUE ORLANDO, FL 32801		15. Settlement Date 09/09/92
16. SUMMARY OF BORROWER'S TRANSACTION:		17. SUMMARY OF SELLER'S TRANSACTION:		
18. Gross Amount Due From Borrower		19. Gross Amount Due To Seller		
20. Contract sales price	7,260,410.00	21. Contract sales price	7,260,410.00	
22. Personal property		23. Personal property		
24. Settlement charges to borrower (line 1400)	97,509.50	25. Settlement charges to seller (line 1400)		
26. Adjustments for items paid by seller in advance		27. Adjustments for items paid by seller in advance		
28. City/town taxes to		29. City/town taxes to		
30. County taxes to		31. County taxes to		
32. Assessments to		33. Assessments to		
34. Gross Amount Due From Borrower	7,357,919.50	35. Gross Amount Due To Seller	7,260,410.00	
36. Amounts Paid By or In Behalf of Borrower		37. Reductions in Amount Due To Seller		
38. Deposit or earnest money		39. Excess Deposit (see instructions)		
40. Principal amount of new loan(s)		41. Settlement charges to seller (line 1400)	21,157.11	
42. Existing loan(s) taken subject to		43. Existing loan(s) taken subject to		
44. Payoff of first mortgage loan		45. Payoff of first mortgage loan	6,626,639.50	
46. Payoff of second mortgage loan		47. Payoff of second mortgage loan		
48. Adjustments for items unpaid by seller		49. Adjustments for items unpaid by seller		
50. City/town taxes to		51. City/town taxes to		
52. County taxes to		53. County taxes to		
54. Assessments to		55. Assessments to		
56. TOTAL PAID BY/FOR BORROWER		57. TOTAL REDUCTION AMOUNT DUE SELLER	6,647,796.61	
58. Cash At Settlement From or To Borrower		59. Cash At Settlement To or From Seller		
60. Gross amount due from borrower (line 120)	7,357,919.50	61. Gross amount due to seller (line 420)	7,260,410.00	
62. Less amounts paid by/for borrower (line 220)		63. Less reduction amount due seller (line 520)	6,647,796.61	
64. CASH FROM BORROWER	7,357,919.50	65. CASH TO SELLER	612,613.39	



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
SETTLEMENT STATEMENT

PAGE 2

1. SETTLEMENT CHARGES:		PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
100. TOTAL SALES/BROKER'S COMMISSION based on price \$ <u>92-4199H</u>			
Division of commission (line 700) as follows:			
*01. \$	to		
*02. \$	to		
*03. Commission paid at Settlement			
*04.			
<b>100. ITEMS PAYABLE IN CONNECTION WITH LOAN</b>			
101. Loan Origination Fee	%		
102. Loan Discount	%		
103. Appraisal Fee	to		
104. Credit Report	to		
105. Lender's Inspection Fee	to		
106. Mortgage Application Fee	to		
107. Assumption Fee	to		
108.			
109.			
110.			
111.			
<b>100. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE</b>			
101. Interest from	to	@ \$	/day
102. Mortgage Insurance Premium for	to		
103. Hazard Insurance Premium for	yr	to	
104.			
105.			
<b>100. RESERVES DEPOSITED WITH LENDER FOR</b>			
101. Hazard Insurance	mo @ \$	/mo.	
102. Mortgage Insurance	mo @ \$	/mo.	
103. City Property Taxes	mo @ \$	/mo.	
104. County Property Taxes	mo @ \$	/mo.	
105. Annual Assessments	mo @ \$	/mo.	
106.	mo @ \$	/mo.	
107.	mo @ \$	/mo.	
108.	mo @ \$	/mo.	
<b>110. TITLE CHARGES</b>			
1101. Settlement or closing fee	to		
1102. Abstract or title search	to		
1103. Title examination	to		
1104. Title insurance binder	to		
1105. Document Preparation	to		
1106. Notary Fees	to		
1107. Attorney's fees	to		
(Includes above items No: )			
1108. Title Insurance	to	FIDELITY TITLE	23,956.50
(Includes above items No: 1107-1104 )			
1109. Lender's coverage \$			
1110. Owner's coverage \$	7,260,410.00	23956.50	
1111.			
1112.			
1113.			
<b>120. GOVERNMENT RECORDING AND TRANSFER CHARGES</b>			
1201. Recording Fees:	Deed \$ 15.00; Mortgage \$	Relaxes \$ 10.50	15.00 10.50
1202. City/county tax/stamps:	Deed \$ ; Mortgage \$		
1203. State Tax/stamps:	Deed \$ 50823.50; Mortgage \$		50,823.50
1204.			
1205. RECORDING ADDENDUM(64.50); 4 RELEASES & AFFIDAVITS (60.00)			64.50 60.00
<b>130. ADDITIONAL SETTLEMENT CHARGES</b>			
1301. Survey	to	SOUTHEASTERN SURVEYING	17,850.00
1302. Pest Inspection	to		
1303. REIMBURSEMENT DUE	to	ST. JOHNS RIVER WATER MANAGEMENT DISTRICT	4,800.00
1304. '92 TAXES(1/1-9/9)	to	EARL K. WOOD, TAX COLLECTOR	1,086.61
1305. HELD IN ESCROW	to	FIDELITY TITLE	20,000.00
140. TOTAL SETTLEMENT CHARGES (enter on lines 100 and 602, Sections J and K)			97,509.50 21,157.11

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

DEBRA ANN COUNTY, Florida, Single, Subsidiary of the STATE SUPERVISOR  
BY: Debra Ann County SUPERVISOR

FOUL AUSTIN ASSOCIATES LIMITED PARTNERSHIP  
BY: F. Austin Vice President

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.  
Settlement Agent: FIDELITY TITLE AND CURRANTY CO Date: 09/09/92  
WAS MADE: It is a condition of settlement that settlement to the lender shall be by wire or any other direct form. Proceeds from this transaction shall include a true and impartial. For details see: Title 16 U.S. Code Section 1607 and Section 1610.

THIS INSTRUMENT PREPARED BY

KATHARINE F. SMITH  
FIDELITY TITLE AND GUARANTY CO.  
2233 Lee Road, Suite 110, Winter Park, FL 32789  
AS A NECESSARY INCIDENT TO THE  
ISSUANCE OF A TITLE DISURANCE POLICY

Notary Fee \$ 13.00  
Add Fee \$ 2.00  
Doc Tax \$ 30.82550  
Lat Tax \$  
Total \$ 45.82550  
MARTHA O. HAYNAM  
Orange County  
Comptroller  
By: [Signature]  
Deputy Clerk

APPROVED BY THE BOARD OF COUNTY  
COMMISSIONERS AT THEIR MEETING

PERMANENT FILE

Parcel I.D. (Folio) Number(s):

APR 25 1992 [Signature]

01-23-32-0000-00002  
15-23-32-0000-00001

4214025 ORANGE CO. FL.  
09/15/92 02:26:20pm

WARRANTY DEED

THIS WARRANTY DEED signed and given on the 9th day of September, 1992 by the GRANTOR, who is: FLAG AVALON ASSOCIATES LIMITED PARTNERSHIP, a Florida limited partnership, By: FLAG DEVELOPMENT ASSOCIATES, a Florida general partnership, general partner, By: FLAG DEVELOPMENT COMPANY OF FLORIDA LIMITED, a Florida limited partnership, general partner, By: FLAG DEVELOPMENT COMPANY OF FLORIDA, INC., a Delaware corporation, general partner, By: MARK D. KARAYOS, Vice President, By: FLAG DEVELOPMENT COMPANY OF FLORIDA USA, LIMITED PARTNERSHIP, a Delaware limited partnership, By: FLAG DEVELOPMENT COMPANY OF FLORIDA, INC., a Delaware corporation, general partner, By: MARK D. KARAYOS, Vice President

The Grantor's address is: 18551 Teanah Trail, North Fort Myers, FL 33903-1399 OR4461 60497

to the GRANTEE, who is: ORANGE COUNTY, FLORIDA, a political subdivision of the State of Florida

The Grantee's address is: P. O. Box 1393, Orlando, FL 32802

The Grantor, in consideration of the sum of \$10.00 and other valuable consideration, which the Grantor has received, grants, sells, and conveys to the Grantee the Land situated in Orange County, Florida described as follows:

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

The Land includes all rents, profits, rights of inheritance, and other rights necessary for its proper use which in any way belong or pertain to the Land.

TO HAVE AND TO HOLD, the Land in fee simple forever.

The Grantor contracts with the Grantee that: the Grantor lawfully owns the Land in fee simple; the Grantor has good, right and lawful authority to sell and convey the Land; the Grantor fully warrants the title to the Land and will defend the Land against the lawful claims of all persons; the Land is free and clear of all liens and encumbrances, except restrictions, and easements of record, if any, and taxes subsequent to December 31, 1991.

The Grantor has signed and sealed this Warranty Deed on the date written above in the presence of the witnesses signing below:

WITNESSES:

[Signature] Katherine F. Smith  
Signature  
Print Name: Katherine F. Smith  
[Signature] Paul J. Mokris  
Signature  
Print Name: Paul J. Mokris

GRANTOR:

FLAG AVALON ASSOCIATES LIMITED PARTNERSHIP, a Florida limited partnership  
By: FLAG DEVELOPMENT ASSOCIATES, a Florida general partnership, general partner  
By: FLAG DEVELOPMENT COMPANY OF FLORIDA LIMITED, a Florida limited partnership, general partner  
By: FLAG DEVELOPMENT COMPANY OF FLORIDA, INC., a Delaware corporation, general partner  
By: MARK D. KARAYOS, Vice President  
By: FLAG DEVELOPMENT COMPANY OF FLORIDA USA, LIMITED PARTNERSHIP, a Delaware limited partnership  
By: FLAG DEVELOPMENT COMPANY OF FLORIDA, INC., a Delaware corporation, general partner  
By: MARK D. KARAYOS, Vice President

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me on the 9th day of September, 1992 by FLAG AVALON ASSOCIATES LIMITED PARTNERSHIP, a Florida limited partnership, By: FLAG DEVELOPMENT ASSOCIATES, a Florida general partnership, general partner, By: FLAG DEVELOPMENT COMPANY OF FLORIDA LIMITED, a Florida limited partnership, general partner, By: FLAG DEVELOPMENT COMPANY OF FLORIDA, INC., a Delaware corporation, general partner, By: MARK D. KARAYOS, Vice President, By: FLAG DEVELOPMENT COMPANY OF FLORIDA USA, LIMITED PARTNERSHIP, a Delaware limited partnership, By: FLAG DEVELOPMENT COMPANY OF FLORIDA, INC., a Delaware corporation, general partner, By: MARK D. KARAYOS, Vice President on behalf of the aforesaid entities who is ( ) personally known to me or (X) who has produced Florida Driver License as identification and who did take an oath.



KATHARINE F. SMITH  
NOTARY PUBLIC, STATE OF FLORIDA  
COMMISSION EXPIRES  
DECEMBER 27, 1995

[Signature] Katherine F. Smith  
Notary Signature  
Print Name: Katherine F. Smith

Flag Avalon Associates Limited Partnership

State of Florida - 1992

RETURN TO FIDELITY TITLE & GUARANTY CO.

EXHIBIT "A"

THAT PART OF SECTIONS 15, 16, 21 AND 22, TOWNSHIP 23 SOUTH, RANGE 32 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 22, THENCE NORTH 87 DEGREES 58 MINUTES 18 SECONDS WEST ALONG THE SOUTH LINE OF THE AFORESAID SECTION 21 AND THE NORTH LINE OF CAPE/ORLANDO ESTATES 11A, AS RECORDED IN PLAT BOOK 3, PAGES 107 THROUGH 109, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, 1099.42 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 825.53 FEET; THENCE NORTH 34 DEGREES 01 MINUTES 27 SECONDS EAST, 1115.64 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 1491.37 FEET; THENCE NORTH 35 DEGREES 01 MINUTES 31 SECONDS WEST, 7964.89 FEET; THENCE NORTH 83 DEGREES 04 MINUTES 10 SECONDS EAST, 2221.16 FEET; THENCE SOUTH 67 DEGREES 23 MINUTES 43 SECONDS EAST, 497.26 FEET; THENCE NORTH 77 DEGREES 02 MINUTES 57 SECONDS EAST, 545.82 FEET; THENCE SOUTH 58 DEGREES 48 MINUTES 30 SECONDS EAST, 383.45 FEET; THENCE NORTH 68 DEGREES 27 MINUTES 26 SECONDS EAST, 360.95 FEET; THENCE SOUTH 87 DEGREES 23 MINUTES 19 SECONDS EAST, 1539.69 FEET; THENCE SOUTH 67 DEGREES 43 MINUTES 05 SECONDS EAST, 578.16 FEET; THENCE NORTH 82 DEGREES 52 MINUTES 54 SECONDS EAST, 353.81 FEET; THENCE SOUTH 63 DEGREES 51 MINUTES 18 SECONDS EAST, 1452.67 FEET; THENCE SOUTH 80 DEGREES 22 MINUTES 09 SECONDS EAST, 576.55 FEET; THENCE NORTH 72 DEGREES 40 MINUTES 28 SECONDS EAST, 282.65 FEET; THENCE NORTH 87 DEGREES 51 MINUTES 17 SECONDS EAST, 351.82 FEET; THENCE NORTH 83 DEGREES 40 MINUTES 11 SECONDS EAST, 1523.58 FEET TO A POINT ON THE EAST LINE OF SECTION 15 AND THE WEST RIGHT-OF-WAY LINE OF DALLAS BOULEVARD (A 106 FOOT WIDE RIGHT-OF-WAY) AS RECORDED IN PLAT BOOK 4, PAGES 66 THROUGH 70, OF SAID PUBLIC RECORDS; THENCE SOUTH 00 DEGREES 09 MINUTES 34 SECONDS EAST, ALONG SAID LINE, 1100.36 FEET TO THE EAST 1/4 CORNER OF SAID SECTION 15; THENCE CONTINUE SOUTH 00 DEGREES 09 MINUTES 34 SECONDS EAST ALONG SAID LINE, 2201.07 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, AND HAVING A RADIUS OF 1856.86 FEET; THENCE DEPARTING SAID EAST LINE OF SAID SECTION 15 SOUTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE AND THE ARC OF SAID CURVE A DISTANCE OF 380.20 FEET, THROUGH A CENTRAL ANGLE OF 11 DEGREES 43 MINUTES 53 SECONDS TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 1962.86 FEET; THENCE SOUTHERLY ALONG SAID WEST RIGHT-OF-WAY AND THE ARC OF SAID CURVE 399.85 FEET THROUGH A CENTRAL ANGLE OF 11 DEGREES 40 MINUTES 18 SECONDS TO THE POINT OF TANGENCY; THENCE SOUTH 00 DEGREES 05 MINUTES 58 SECONDS EAST ALONG THE WEST RIGHT-OF-WAY LINE OF DALLAS BOULEVARD (106 FOOT WIDE RIGHT-OF-WAY) AS RECORDED IN ROCKET CITY UNIT 8A, PLAT BOOK Z, PAGES 106 THROUGH 109, OF SAID PUBLIC RECORDS, A DISTANCE OF 4991.36 FEET; TO A POINT SOUTH 88 DEGREES 19 MINUTES 35 SECONDS WEST, 83.91 FEET THEREFROM THE SOUTHEAST CORNER OF THE AFORESAID SECTION 22; THENCE DEPARTING SAID WEST RIGHT-OF-WAY LINE SOUTH 88 DEGREES 19 MINUTES 35 SECONDS WEST ALONG THE SOUTH LINE OF SAID SECTION 22 AND THE NORTH LINE OF CAPE/ORLANDO ESTATES UNIT 11A AS RECORDED IN PLAT BOOK 3, PAGES 107 THROUGH 109, OF AFORESAID PUBLIC RECORDS, 2549.06 FEET, TO THE SOUTH 1/4 CORNER OF SAID SECTION 22; THENCE SOUTH 88 DEGREES 19 MINUTES 35 SECONDS WEST, ALONG SAID LINE, 2639.38 FEET TO THE AFOREMENTIONED POINT OF BEGINNING.

LESS: A PORTION OF LAND LYING IN SECTION 22, TOWNSHIP 23 SOUTH, RANGE 32 EAST, ORANGE COUNTY, FLORIDA MORE, PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST 1/4 CORNER OF SAID SECTION 22 RUN NORTH 00 DEGREES 08 MINUTES 42 SECONDS WEST ALONG THE EAST LINE OF SAID SECTION 22 A DISTANCE OF 1137.45 FEET THENCE SOUTH 89 DEGREES 51 MINUTES 18 SECONDS WEST

OR 4461 PG 0498

PERPENDICULAR TO SAID SECTION LINE A DISTANCE OF 4036.32 FEET TO THE POINT OF BEGINNING, THENCE NORTH 89 DEGREES 24 MINUTES 03 SECONDS WEST A DISTANCE OF 675.08 FEET, THENCE NORTH 00 DEGREES 12 MINUTES 43 SECONDS WEST A DISTANCE OF 430.00 FEET, THENCE NORTH 89 DEGREES 47 MINUTES 14 SECONDS EAST A DISTANCE OF 820.00 FEET, THENCE SOUTH 27 DEGREES 19 MINUTES 59 SECONDS EAST A DISTANCE OF 310.00 FEET, THENCE SOUTH 60 DEGREES 02 MINUTES 11 SECONDS WEST A DISTANCE OF 329.78 FEET, TO THE SAID POINT OF BEGINNING.

RECORDED & RECORD VERIFIED

*Michelle O'Haynie*  
County Comptroller, Orange Co., FL

08:44:61 PG0499



**REAL ESTATE MANAGEMENT DIVISION**

400 East South Street, 5th Floor • Reply To: Post Office Box 1398 • Orlando, Florida 32802-1398  
407-836-7070 • Fax: 407-836-5969

May 18, 2010

Mr. Larry Deal  
First American Title Insurance Company  
2233 Lee Road, Suite 101  
Winter Park, Florida 32789

RE: Fidelity Title File # 92-4199W

Dear Larry:

On September 9, 1992, Orange County purchased approximately 1600 acres from Flag Avalon Associates LP. As part of that closing, 8.7 acres were lessed out pending the owner's clean-up of an old cattle dipping vat (arsenic contamination). As a condition of closing an Agreement was signed by the buyer, seller and escrow agent to escrow \$20,000 to cover the environmental monitoring costs and pay any delinquent taxes that might arise until the clean-up was completed and the property conveyed to Orange County.

The clean-up has not yet been completed and the 2009 taxes are now delinquent in the amount of \$84.05. We therefore request First American as successor to Fidelity Title to process the payment of these taxes from the escrowed funds. Please provide us a paid receipt for our records when this is completed. I have enclosed copies of the Deed, Escrow Agreement, and tax statement. Thanks for your assistance in this matter.

Sincerely,

A handwritten signature in cursive script that reads "Ann Caswell".

Ann Caswell  
Assistant Manager

Enclosures

**RELEASE OF DEPOSIT ESCROW AGREEMENT**

This Release of Deposit Escrow Agreement, entered into as of the date signed below, by and between Orange County, a charter county and political subdivision of the state of Florida ("Buyer"), Avalon Associates of Delaware, L.P., a Florida limited partnership, formerly known as, Flag Avalon Associates, L.P., a Florida limited partnership ("Seller") and First American Title Insurance Company, formerly known as Fidelity Title and guaranty Company ("Escrow Agent") who were parties to that certain Deposit and Escrow Agreement attached hereto as Exhibit A.

**WITNESSETH**

That Escrow Agent is hereby directed and instructed forthwith to disburse said deposit held in the following manner:

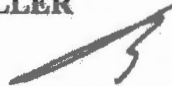
\$20,000 to Avalon Associates of Delaware, L.P., a Florida limited partnership, formerly known as, Flag Avalon Associates, L.P., a Florida limited partnership

Current Mailing Address\_3801 Avalon Park East Blvd. Suite 400, Orlando, FL 32828

Wire (instructions to be sent under separate cover and separately to Escrow Agent)

Upon disbursement of the deposit as instructed herein, Buyer and Seller hereby release Escrow Agent from all liability relating to the Deposit Escrow Agreement. Should there be any litigation regarding this release, the prevailing party shall be entitled to its costs and attorney's fees in all trial and appellate courts.

**SELLER**



Signature

DEAN KAHY

Printed Name

PRESIDENT

Title

Aug 2<sup>nd</sup>, 2020

Date

**BUYER**

**ORANGE COUNTY, FLORIDA**

By: Board of County Commissioners

\_\_\_\_\_  
Jerry L. Demings  
Orange County Mayor

Date:

\_\_\_\_\_  
(mm/dd/yyyy)

**ATTEST: Phil Diamond, CPA, County Comptroller**

**As Clerk of the Board of County Commissioners**

BY:

\_\_\_\_\_  
Deputy Clerk

\_\_\_\_\_  
Printed Name

**ESCROW AGENT**

---

Signature

---

Printed Name

---

Title

---

Date



# Exhibit "A"

PERMANENT FILE

FILE NO. 92-4199W  
DATED 9-9-92

## AGREEMENT

This Agreement entered into this \_\_\_\_\_ day of September, 1992, by and between FIDELITY TITLE & GUARANTY COMPANY ("Escrow Agent"), FLAG AVALON ASSOCIATES LIMITED PARTNERSHIP, a Florida limited partnership (Seller) and ORANGE COUNTY, FLORIDA, a political subdivision of the State of Florida (Purchaser).

For good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

The parties hereby acknowledge the receipt of TWENTY THOUSAND AND NO/100 Dollars (hereinafter known as "the funds") in the form of

\* ( ) ( ) a check from \_\_\_\_\_  
or

\* MR ( OB ) funds withheld from the proceeds of the sale of premises known as Part of Tax Parcel 01-23-32-0000-00002 & All of 15-23-32-0000-00001 by seller to purchaser.

\*\* The parties further agree that the funds will be held by Escrow Agent, subject to the General Conditions of Escrow attached hereto and incorporated herein by reference. The parties further agree that Escrow Agent shall not be responsible for a shortfall nor obligated to collect any additional funds, should the deposit be insufficient for the purposes held.

Escrow Agent shall release the funds or any portions thereof upon

\* MR ( OB ) the receipt of written direction to do so from The Orange County Chairman, which notice shall specify the amounts to be disbursed, and shall deliver the funds or any portions thereof to the person or persons designated in such written direction, or

\* ( ) ( ) to \_\_\_\_\_  
on production of \_\_\_\_\_  
ORANGE COUNTY, FLORIDA

BY: Ann Givins Buyer  
FLAG AVALON ASSOCIATES LIMITED PARTNERSHIP

BY: MR Vice President Seller  
FIDELITY TITLE & GUARANTY COMPANY

BY: Katharina L. Smith Escrow Agent

\* (Buyer and Seller to initial applicable receipts and instructions.)

EXHIBIT "A" attached to and made a part hereof by this reference

\*\* Said disbursement shall be made pursuant to the terms and conditions of that certain Addendum between Seller and Purchaser approved by Purchaser on August 25, 1992 and dated August 26, 1992.

GENERAL CONDITIONS OF ESCROW

Except as specifically modified by written instruction executed by all parties and accepted by Escrow Agent, these General Conditions of Escrow shall apply to this escrow, and the property or funds received hereunder.

1. Escrow Agent: FIDELITY TITLE & GUARANTY COMPANY, is herein referred to as Escrow Agent.
2. Deposits: All checks, money orders or drafts will be processed for collection in the normal course of business. Escrow Agent may commingle funds received by it in escrow with escrow funds of others, and may, without limitation, deposit such funds in its custodial or escrow accounts with any reputable trust company, bank, savings bank, savings association, or other financial services entity, including any affiliate of Escrow Agent. It is understood that Escrow Agent shall be under no obligation to invest the funds deposited with it on behalf of any depositor, nor shall it be accountable for any earnings or incidental benefit attributable to the funds which may be received by Escrow Agent while it holds such funds.
3. Limitations of Liability: Without limitation, Escrow Agent shall not be liable for any loss or damage resulting from the following:
  - a. The financial status or insolvency of any other party, or any misrepresentation made by any other party.
  - b. Any legal effect, insufficiency, or undesirability of any instrument deposited with or delivered by or to Escrow Agent or exchanged by the parties hereunder, whether or not Escrow Agent prepared such instrument.
  - c. The default, error, action or omission of any other party to the escrow.
  - d. Any loss or impairment of funds that have been deposited in escrow while those funds are in the course of collection or while those funds are on deposit in a financial institution if such loss or impairment results from the failure, insolvency or suspension of a financial institution, or any loss or impairment of funds due to the invalidity of any draft, check, document or other negotiable instrument delivered to the Escrow Agent.
  - e. The expiration of any time limit or other consequences of delay, unless a properly executed settlement instruction, accepted by Escrow Agent has instructed the Escrow Agent to comply with said time limit.

General Conditions of Escrow  
Page Two

- f. Escrow Agent's compliance with any legal process, subpoena, writ, order, judgment or decree of any court, whether issued with or without jurisdiction and whether or not subsequently vacated, modified, set aside or reversed.
4. Upon completion of the disbursement of the funds and delivery of instruments, if any, Escrow Agent shall be automatically released and discharged of its escrow obligations hereunder.
5. These conditions of escrow shall apply to and be for the benefit of agents of the Escrow Agent employed by it for services in connection with this escrow, as well as for the benefit of Escrow Agent.
6. **Attorney's Fees:** In the event that litigation is initiated relating to this escrow, the parties hereto agree that Escrow Agent shall be held harmless from any attorney's fees, court costs and expenses relating to that litigation to the extent that litigation does not arise as a result of the Escrow Agent's fault. To the extent that Escrow Agent holds funds under the terms of this escrow, the parties hereto, other than Escrow Agent agree that the Escrow Agent may charge those funds with any such attorney's fees, court costs and expenses as they are incurred by Escrow Agent. In the event that conflicting demands are made on Escrow Agent, or Escrow Agent, in good faith, believes that any demands with regard to the funds are in conflict or are unclear or ambiguous, Escrow Agent may bring an interpleader action in an appropriate court. Such action shall not be deemed to be the "fault" of Escrow Agent, and Escrow Agent may lay claim to or against the funds for its reasonable costs and attorneys fees in connection with same, through final appellate review. To that end, the parties hereto, other than Escrow Agent agree to indemnify Escrow Agent from all such attorney's fees, court costs and expenses.

EXHIBIT "A"

**DUTIES OF TITLE - DISBURSEMENT AGENT.** Agent is authorized and agrees by acceptance of the Agreement to hold and deliver the same or the proceeds thereof in accordance with the terms hereof. In the event of doubt as to its liabilities or duties, Agent may, in its sole discretion (i) continue to hold the proceeds until the parties mutually agree to the disbursement thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereof, or (ii) deliver the proceeds to the Clerk of the Circuit Court for Orange County, and upon notifying all parties concerned of such action. Any liability on the part of the Agency shall fully terminate except to the extent of accounting for monies or documents previously delivered out of escrow. In the event of any suit wherein Agent is made a party by virtue of acting as agent, or in the event of any suit initiated by or against Agent, Agent may interplead any money held by Agent. Agent shall be entitled to recover a reasonable attorneys' fees and costs incurred in negotiation, at trial and upon appeal, said fees and costs to be charged and assessed as court costs in favor of Agent and immediately paid by the non-prevailing party. The parties agree that Agent shall not be liable to anyone for misdelivery of monies unless such misdelivery shall be due to willful breach of this Contract or gross negligence on the part of Escrow Agent. Agent is held harmless from any and all loss, costs or expense, including reasonable attorneys' fees, resulting from Agent's compliance with its obligations hereunder. Agent shall not be liable for any loss resulting from any default, error, action or omission, loss or impairment of funds in the course of collection or while on deposit result from failure or suspension of the depository institution or Escrow Agent's compliance with any legal process, order or judgment of any court, whether or not subsequently vacated or modified.

APPROVED BY THE BOARD OF COUNTY  
COMMISSIONERS AT THEIR MEETING

AUG 25 1992 *ala*

PERMANENT FILE

Rec Fee \$ 57.00 MARTHA O. HAYNE  
Add Fee \$ 7.50 Orange County  
Doc Tax \$ — Comptroller  
Lit Tax \$ — By *[Signature]*  
Total \$ 64.50 Deputy Clerk

**ADDENDUM**

THIS ADDENDUM to the Agreement is made and entered into this 26th day of August, 1992, by and between FLAG AVALON ASSOCIATES LIMITED PARTNERSHIP, a Florida Limited Partnership, the General Partner of which is Flag Development Associates, a Florida General Partnership, whose mailing address is 18551 North Tamiami Trail, North Fort Myers, Florida 33903-1399 (hereafter "SELLER"), and Orange County, a political subdivision of the State of Florida, as successor and interest to the St. Johns River Water Management District, whose mailing address is 201 South Rosalind Avenue, Orlando, Florida 32801 (hereafter "BUYER").

**RECITALS**

4214023 ORANGE CO. FL.  
09/15/92 02:25:36pm

1. SELLER and the St. Johns River Water Management District previously entered into a certain Agreement of Purchase and Sale dated February 12, 1992, with respect to lands located in Orange County, Florida (hereafter referred to as the "Agreement").

2. The St. Johns River Water Management District assigned an option to the BUYER to purchase certain lands described in Exhibit "B" of the Agreement (hereafter referred to as the "Property") as set forth in paragraph 29 of the Agreement.

3. The Agreement was subsequently amended on May 12, 1992, by virtue of that certain letter from Chairman Linda Chapin attached hereto as Exhibit "2", which amendments were accepted in that certain letter from Flag Development Company dated May 22, 1992, attached hereto as Exhibit "3".

4. The SELLER and BUYER have recently identified an area of arsenic contamination resulting from an old cattle dipping vat located within the property more particularly described in Exhibit "1" to this Addendum.

5. The parties have devised a means of addressing the arsenic contamination in that the BUYER will not purchase the property described in Exhibit "1" of this Addendum (hereafter sometimes referred to as the "Excised Parcel") and the SELLER will give certain assurances to the BUYER consistent with the intent of the Agreement.

6. The parties further desire to make certain other amendments to the Agreement, as amended.

This instrument prepared by:  
ALISON N. YURKO, Assistant County Attorney  
in the course of duty with Legal Department  
of Orange County, Florida  
201 S. Rosalind Avenue  
Orlando, FL 32801

FIDELITY TITLE & GUARANTY CO. (See Ed. Office - Letter, April 77 92-4197W)

OR4461 PG0480

ACCORDINGLY, in consideration of the above referenced Recitals and other good and valuable consideration the receipt and sufficiency of which is acknowledged, the parties agree as follows:

SECTION 1. RECITALS. The above Recitals are true and correct, and form a material part of this Addendum.

SECTION 2. INDEMNITY; GRANT OF CROSS-EASEMENTS.

A. The parties hereby agree that the lands described in Exhibit "1" to this Addendum will not be purchased by the BUYER as a part of the closing and sale of the lands described in Exhibit "B" in the Agreement. The SELLER hereby indemnifies and holds the BUYER harmless from any claims, damages, or fines, or penalties incurred as a result of any judicial or administrative proceedings or as a result of a requirement to clean-up the lands described in Exhibit "1" of the Addendum (or the adjacent land shown on Exhibit "B" which may become contaminated as a result of migration of any hazardous substance, as that term may be defined from time to time by applicable state and federal regulations including but not limited to arsenic, from the lands shown in Exhibit "1") required by federal or state regulatory requirements related to the arsenic contamination.

B. Furthermore, the parties agree not to undertake any activities which will increase the risk of contamination on either the property described in Exhibit "1" of this Addendum or the property described in Exhibit "B" of the Agreement. To that end, SELLER agrees to (1) provide a fence satisfactory to SELLER, around the Excised Parcel and (2) install and maintain at least three

monitoring wells screened two and a half to ten feet below land surface near the site of the cattle dipping trough until the Excised Parcel is purchased by the BUYER in a location to be determined by BUYER and SELLER. Maintaining the wells shall mean semi-annual sampling thereof for total arsenic contamination with results forwarded to BUYER'S Risk Management Department within thirty (30) days of each sampling event. BUYER agrees to cooperate with and assist the SELLER in the implementation of a cost effective environmentally acceptable solution for the arsenic contamination that is consistent with applicable federal and state requirements. The BUYER and SELLER hereby grant to each other easements for access, ingress and egress so that the BUYER may traverse the property described in Exhibit "1" of this Addendum and the SELLER may traverse the property described in Exhibit "B" of the Agreement to access the property described in Exhibit "1" of this Addendum for purposes not inconsistent with the conservation nature and purpose of the lands described in Exhibit "B" of the Agreement.\* BUYER and SELLER shall use their respective easements in a reasonable, responsible manner and shall be responsible for their respective actions and the use of said easements. The SELLER shall provide a survey of the lands described in Exhibit "1" of this Addendum prior to or at the closing. The ingress-egress easement granted by BUYER shall automatically terminate upon conveyance of the Excised Parcel to BUYER.

\*Seller's access, ingress/egress easement shall be ten feet wide and shall be north of and adjacent to that certain Ranger Drainage District Canal Easement (the "Ranger Easement"), which Ranger Easement is adjacent to the excised parcel and recorded at O.R. Book 2050, Pages 1007 through 1014 in the Public Records of Orange County, Florida.

C. The BUYER will purchase the property described in Exhibit "1" hereof pursuant to the same terms and conditions as to cash price and donation recognition when said property has been remediated to the reasonable satisfaction of the BUYER.

D. BUYER and SELLER agree that TWENTY THOUSAND DOLLARS (\$20,000.00) of the purchase price shall be placed in an escrow account at closing in order to pay any delinquencies in taxes on the property described in Exhibit "1" hereof and also in order to insure that the monitoring wells are properly maintained. Any unexpended amount in this escrow account shall be paid to SELLER at the time of purchase of said property by the BUYER.

E. The cash consideration to be paid by the BUYER for the property shall be calculated at the rate of FOUR THOUSAND SIX HUNDRED (\$4,600.00) DOLLARS per acre of land purchased according to the terms and conditions herein. It is recognized by the parties to this Agreement that the fair market value of the property purchased is FIVE THOUSAND (\$5,000.00) DOLLARS per acre. However, it is the judgment of the Board of County Commissioners of Orange County, Florida that budgetary considerations constrain Orange County from paying more than FOUR THOUSAND SIX HUNDRED (\$4,600.00) DOLLARS per acre. Accordingly, BUYER recognizes and accepts an in-kind donation for governmental purposes from the SELLER in the amount of FOUR HUNDRED (\$400.00) DOLLARS per acre, the total sum of such donation generated by this transaction being \$634,800.00.



F. BUYER further agrees to take title to the Property subject to the mineral rights reservations of record which are more particularly described as follows:

1. One-half interest in and to all oil, gas, sulphur and other minerals reserved in that certain Deed filed December 1, 1956, and recorded in Deed Book 171, page 71; conveyed to Terry Cattle Co., in Quit-Claim Deed filed June 8, 1973, and recorded in Official Records Book 2419, page 225; subsequently conveyed to David E. Terry, as Trustee, Mary E. Terry, as Trustee, and George A. Terry, Jr., as Trustee, as Joint Tenants with right of survivorship, and not as Tenants in Common, in Quit-Claim Deed filed August 25, 1981, and recorded in Official Records Book 3219, page 429; Conveyance of 13/100 interest to Central Florida Jewish Community Council, Inc. by Quit-Claim Deed filed February 23, 1982 in Official Records Book 3261, page 2020, all of the Public Records of Orange County, Florida.

BUYER also agrees to pay for documentary stamp taxes attributable to this transaction.

G. Closing would take place within fourteen (14) days of SELLER'S acceptance of BUYER'S offer. This offer, if made, would remain open for acceptance by SELLER until 5 P.M., Wednesday, August 26, 1992. BUYER is agreeable to closing taking place earlier if the BUYER is able to place its commercial paper expeditiously. BUYER agrees to permit SELLER thirty (30) days from the closing to remove cattle from the property.

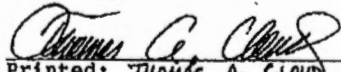
H. Those certain requirements set forth in the attached Schedule B-1 of the First American Title Insurance Commitment #FA-CC-229400, (Agents File No: 92-4199W) must be satisfied prior to closing. Proof of termination of that certain Cattle Lease dated May 10, 1990 and unrecorded Hunting Lease dated April 6, 1990 will also be required.


**SECTION 3. RECORDATION.** This Addendum shall be recorded in the Public Records of Orange County, Florida, and shall be binding on the successors and assigns of the parties hereto.

**SECTION 4. EFFECT OF ADDENDUM.** Except as expressly set forth herein, the Agreement of Purchase and Sale and all subsequent addenda or amendments shall remain unchanged and hereby are ratified, approved, and confirmed by the SELLER and the BUYER.

IN WITNESS WHEREOF, the parties hereto have duly executed this Addendum to become effective as of date and year first above written.

Signed, Sealed and Delivered  
in the presence of:

  
Printed: THOMAS A. CLOUD

  
Printed: Linda M. Ferris

FLAG AVALON ASSOCIATES LIMITED  
(a Florida Limited Partnership)

By: GENERAL PARTNER,  
FLAG DEVELOPMENT ASSOCIATES,  
(a Florida General Partnership)

By: FLAG DEVELOPMENT COMPANY  
OF FLORIDA, INC., (a Delaware  
corporation) as General Partner  
of FLAG DEVELOPMENT ASSOCIATES

  
BY: PETER J. KANAVOS, JR.,  
President

(SEAL)

Signed, Sealed and Delivered  
in the presence of:

ORANGE COUNTY, FLORIDA, a  
political subdivision of the  
State of Florida

Muri Albrooke  
Printed: Sheri A. Crake

Linda W. Chapin  
COUNTY CHAIRMAN Linda W. Chapin

(SEAL)

ATTEST: Martha O. Haynie,  
County Controller as Clerk of  
the Board of County Commissioners

FOR THE USE AND RELIANCE  
OF ORANGE COUNTY ONLY  
APPROVED AS TO FORM

By: Robin M. Stapleton  
Deputy Clerk  
ROBIN M. STAPLETON

Alison M. Yurko  
Aug 26 19 92  
ALISON M. YURKO  
ASSISTANT COUNTY ATTORNEY

STATE OF FLORIDA  
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 25<sup>th</sup>  
day of August, 1992, by PETER J. KANAVOS, JR., on behalf of  
FLAG AVALON ASSOCIATES LIMITED PARTNERSHIP, a Florida Limited  
Partnership, the General Partner of which is Flag Development  
Associates, a Florida General Partnership. Peter J. Kanavos, Jr., is  
personally known to me ~~or has produced~~ ee  
identification and ~~did~~ (did not) take an oath.

WITNESS my hand and official seal in the County and State last  
aforesaid this 25<sup>th</sup> day of August, 1992

OR4461 PGO486

Janet L. Mazzonetto  
Notary Public  
My Commission Expires:  
Janet L. Mazzonetto  
Print Name

NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES NOVEMBER 02, 1997  
BONDED THRU HUCKLEBERRY & ASSOCIATES



STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 26th  
day of August, 1992, by LINDA W. CHAPIN, County Chairman of  
the Board of County Commissioners of Orange County, Florida. She is  
personally known to me or has produced \_\_\_\_\_ as  
identification and did (did not) take an oath.

WITNESS my hand and official seal in the County and State last  
aforesaid this 26th day of August, 1992.

Jennie S. Saloman

Notary Public PUBLIC STATE OF FLORIDA

My Commission Expires 12/31/93

BOUNDED THRU GENERAL

Jennie S. Saloman

Print Name



OR4461 PG0487

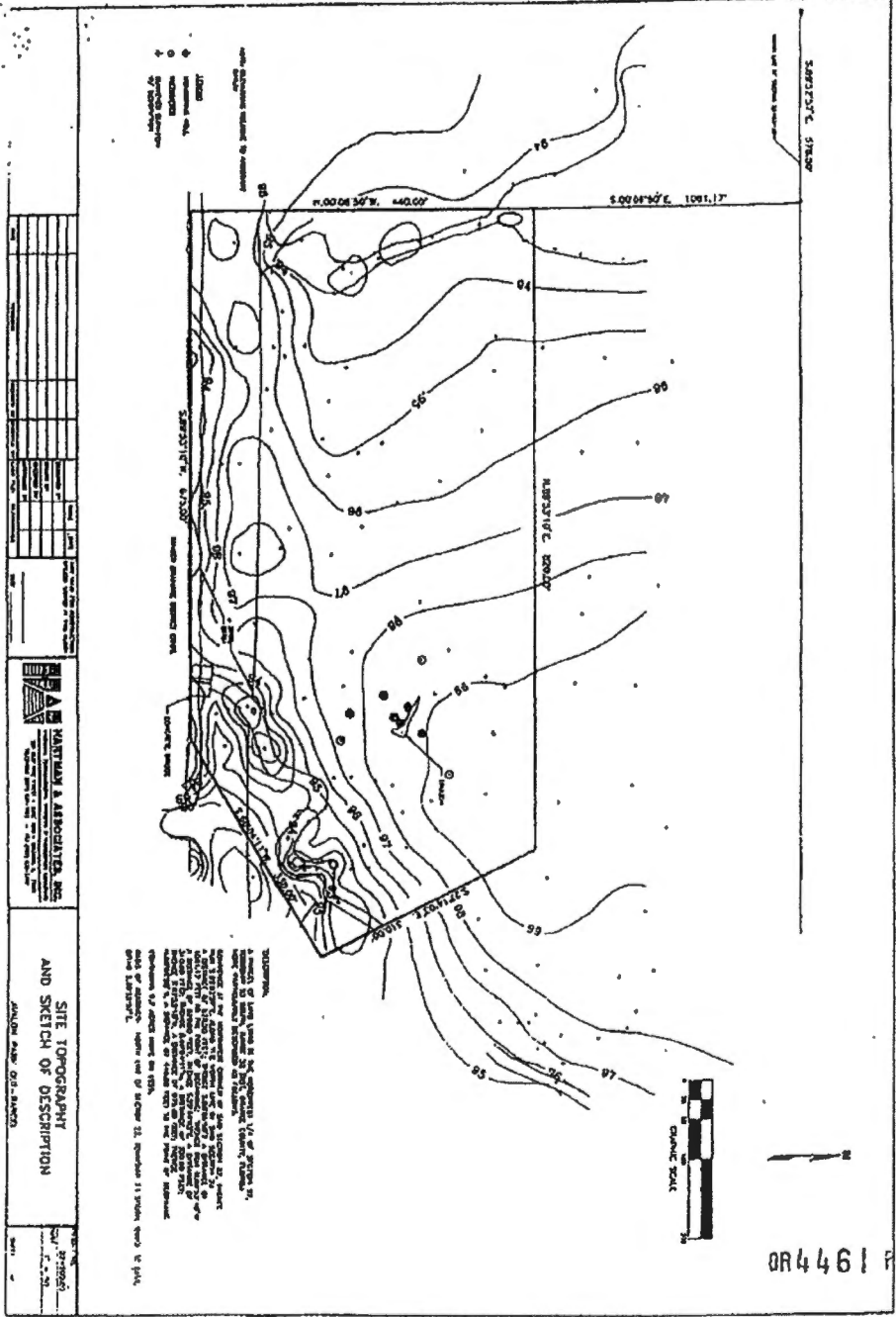


EXHIBIT "1"

0R4461 PG0488

Orange



County

Linda W. Chapin  
Orange County Chairman  
201 South Rosalind Avenue - 8th Floor  
Reply To: Post Office Box 1393  
Orlando, Florida 32802-1393  
Telephone (407) 836-7370

May 12, 1992

Flag Development Company  
of Florida, Inc.  
188551 North Tamiami Trail  
North Ft. Myers, Florida 33903-1399

Re: Exercise of Option -- Agreement of Purchase and Sale

Ladies and Gentlemen:

Orange County, Florida (the "County"), as assignee of the option to purchase certain property granted under Paragraph 29 of that certain "Agreement of Purchase and Sale" (the "Agreement") dated February 12, 1992, between Flag Avalon Associates, Ltd. Partnership, a Florida limited partnership, as seller ("Flag"), and the St. Johns River Water Management District ("SJRWMD"), as buyer, hereby exercises such option.

We are pleased to inform you further that the County intends to deliver to Flag the full amount of the purchase price of five thousand dollars (\$5,000.00) per acre based on a satisfactory survey and supported by two independent appraisals (obtained and paid for by the County) hereinafter described, on such closing date as Flag and the County may agree upon (which will be no later than 90 days after the date of your acceptance hereof, unless you agree otherwise) so long as the County satisfies itself before the "Closing Date" with respect to the following matters:

1. A satisfactory survey and legal description, to include an acreage certification, is obtained as required in Paragraph 2 of the Agreement. Because the exact acreage will be known prior to closing, this will eliminate the escrow arrangement called for in the Agreement.

2. Two appraisals, to be performed by an MAI appraiser at the County's expense, which support, to the County's satisfaction, the purchase price of (\$5,000.00) per acre.

OR4461 PG0489

Commissioners  
Vern M. Carter, District 1 • Tom Foley, District 1 • Hal Marston, District 1 • Fran Pugh, District 1 • Bill Deegan, District 1 • Mike Butler, District 1

EXHIBIT "2"  
Page one of three

Flag Development Company  
of Florida, Inc.  
May 12, 1992  
Page 2

3. The County obtains a commitment for an owner's title insurance policy showing good and marketable fee simple title to the property, subject only to "Permitted Exceptions" set forth in Exhibit D to the Agreement, all as required by Paragraph 5 of the Agreement.

4. Upon closing, the County obtains an owner's title insurance policy for the property in the amount of the purchase price pursuant to the commitment, all as required by Paragraph 5 of the Agreement. The Closing and Title Agent and Title Company will be selected by the County.

5. Upon closing, Flag delivers to the County an affidavit to the effect that neither Flag nor any of its principals are aware, after reasonable inquiry, of any encumbrances on the property not of record (other than those "Permitted Exceptions" described in Exhibit D to the Agreement).

6. The County, after due inquiry, satisfies itself that acceptance of title subject to the "Permitted Exceptions" in Exhibit D to the Agreement will not be contrary to the public interest in any material aspect.

7. Upon closing, all documents required by Paragraph 11 and any other provisions of the Agreement are delivered to the County.

8. The provisions of Paragraph 7 relating to environmental audits are fulfilled to the County's satisfaction.

9. Flag delivers the public disclosure affidavit required by Section 286.23 of Florida Statutes and pays documentary stamp taxes in accordance with Florida Statute 201.01.

10. Flag otherwise complies with and has fulfilled all other requirements imposed upon it by the Agreement.

On behalf of the Board of County Commissioners, let me assure you that we sincerely appreciate your willingness to sell to Orange County this environmentally valuable tract of land. We look forward to your prompt response and thank you in advance for helping us preserve this valuable environmental asset for the use and enjoyment of the citizens of Orange

Flag Development Company  
of Florida, Inc.  
May 12, 1992  
Page 3

County and future generations. Your vision and gracious cooperation is applauded by the Board and the citizens of Orange County.

Respectfully,

ORANGE COUNTY, FLORIDA

By: Linda W. Chapin  
Linda W. Chapin  
Orange County Chairman

Date: May 12, 1992

Acceptance of this Exercise of Option is hereby acknowledged.

**SELLER**

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_  
\_\_\_\_\_

FLAG AVALON ASSOCIATES LIMITED  
(a Florida limited partnership)  
By: GENERAL PARTNER,  
FLAG DEVELOPMENT ASSOCIATES  
(a Florida general partnership)  
By: FLAG DEVELOPMENT COMPANY OF  
FLORIDA, INC. (a Delaware  
corporation) as General Partner  
of FLAG DEVELOPMENT ASSOCIATES

By: \_\_\_\_\_ (SEAL)  
PETER J. KANAVOS, JR.  
President

ATTEST:

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

Executed on \_\_\_\_\_, 1992

OR4461 PG0491





## FLAG

FLAG Development Company, Inc.  
18551 N. Tamiami Trail  
North Fort Myers, Florida 33903-1399

May 22, 1992

Linda W. Chapin  
Orange County Chairman  
201 South Rosalind Avenue - 5th Floor  
Orlando, Florida 32802-1393

Dear Chairman Chapin:

Thank you for your letter of May 12 stating your commitment for purchasing property in east Orange County owned by our company.

Although the May 12 letter constitutes a counter-offer, primarily due to the condition of obtaining two appraisals, as opposed to an acceptance of the option, we understand the legal obligation the County has to conduct such appraisals; therefore, we agree with the terms of your letter. However, my Board of Directors instructed me to clarify the fact that should a discrepancy exist between the appraisals and the stated contract amount of \$5,000 an acre, FLAG will pursue other alternatives rather than sell the property for less than the contract price.

One other important detail pertaining to the survey should be clarified. We are in agreement with you that it is advantageous to begin immediately on the survey to obviate the necessity of an escrow account. As it happens, the survey field work on the adjacent parcel recently sold to St. Johns River Water Management District (SJRWD) is about to commence. Southeastern Surveying was retained to do the work. John Hankinson of SJRWD has suggested to us that the most timely and cost efficient way to conduct the survey on the property to be sold to the County is to obtain another bid from Southeastern Surveying on the acreage the County is interested in. If this bid is acceptable to you, the surveyors can simply roll their field work over immediately to include the new acreage in question.

The contract calls for the survey to be paid for by the buyer and we would expect this provision to hold true whether or not the County ultimately closes on the property. Mark Kanavos

OR4461 PC0492

TELEPHONE: 813-731-2700 • TELEX: 316678 • TELEFAX: 813-731-2440

EXHIBIT "3"  
Page one of two

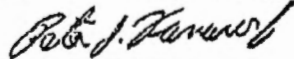
from our Fort Myers office will solicit the bid for Southeastern Surveying and upon your approval of the bid, the required survey will commence immediately.

If the procedure above relating to the survey is acceptable to you please indicate so by signing in the space provided below. This letter constitutes FLAG's acceptance of your letter of May 12 providing that the signature space below is signed by an authorized County official. The 90 day closing period requested by the County will commence from the date of this letter.

We join you in the hope that the property will be preserved for the benefit of the citizens of Orange County.

Sincerely,

FLAG DEVELOPMENT COMPANY OF FLORIDA, Inc.

  
Peter J. Kanavos  
President

Acceptance of the stipulations of this letter are hereby acknowledged:

ORANGE COUNTY, FLORIDA

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

Title: \_\_\_\_\_

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

cc: Joseph Passiatare  
John Hankinson  
Tom Cloud ✓

RECORDED & INDEXED  
*Matthe. R. Reynolds*  
County Computer, Orange Co., FL

OR4461 PG0493

**A. SETTLEMENT STATEMENT** U.S. Department of Housing and Urban Development

OMB No. 2502-0065

<b>(I) Type of Loan</b>			
1. FHA 2. Fed. 3. Conv. 4. Other		5. File Number	6. Loan Number
7. VA 8. Other		92-4192W	
<p><b>(L) NOTE:</b> This form is designed to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked (P.O.D.) were paid outside the closing; they are shown here for information purposes and are not included in the totals.</p>			
<b>(C) Name and Address of Borrower</b>		<b>(E) Name and Address of Seller</b>	
CRANGE COUNTY, FLORIDA, a political subdivision of the State of Florida P. O. BOX 1393 ORLANDO, FL 32802		FLAG AVENION ASSOCIATES LIMITED PARTNERSHIP 18551 NORTH TAMPAHI TRAIL NORTH FORT MYERS, FL 33903-1399	
<b>(F) Name and Address of Lender</b>		<b>PERMANENT FILE</b>	
<b>(G) Property Location</b>		<b>(H) Settlement Agent</b>	
FT. OF SECTIONS 15, 16, 21422 TRP. 23 B, RANGE 32 EAST		FIDELITY TITLE AND GUARANTY CO. Place of Settlement 201 SOUTH ROSALIND AVENUE ORLANDO, FL 32801	
		<b>(I) Settlement Date</b> 09/09/92	
<b>(J) SUMMARY OF BORROWER'S TRANSACTION:</b>		<b>(K) SUMMARY OF SELLER'S TRANSACTION:</b>	
<b>1. Gross Amount Due From Borrower</b>		<b>40. Gross Amount Due To Seller</b>	
1.1. Contract sales price		40.1. Contract sales price	
7,260,410.00		7,260,410.00	
1.2. Personal property		40.2. Personal property	
1.3. Settlement charges to borrower (line 1400)		40.3. Settlement charges to seller (line 1400)	
97,509.50			
1.4.		40.4.	
1.5.		40.5.	
<b>Adjustments for items paid by seller in advance</b>		<b>Adjustments for items paid by seller in advance</b>	
1.6. City/State taxes		40.6. City/State taxes	
1.7. County taxes		40.7. County taxes	
1.8. Assessments		40.8. Assessments	
1.9.		40.9.	
1.10.		41.0.	
1.11.		41.1.	
1.12.		41.2.	
<b>1.13. GROSS AMOUNT DUE FROM BORROWER</b>		<b>40. GROSS AMOUNT DUE TO SELLER</b>	
7,357,919.50		7,260,410.00	
<b>2. Amounts Paid By or In Behalf of Borrower</b>		<b>50. Reductions in Amount Due To Seller</b>	
2.1. Deposit or earnest money		50.1. Excess Deposit (see instruction)	
2.2. Principal amount of new loan(s)		50.2. Settlement charges to seller (line 1400)	
2.3. Existing loan(s) taken subject to		50.3. Existing loan(s) taken subject to	
2.4.		50.4. Payoff of first mortgage loan	
2.5.		FIRST UNION (PARTIAL)	
2.6.		50.5. Payoff of second mortgage loan	
2.7.		50.6.	
2.8.		50.7.	
2.9.		50.8.	
2.10.		50.9.	
<b>Adjustments for items unpaid by seller</b>		<b>Adjustments for items unpaid by seller</b>	
2.11. City/State taxes		51.0. City/State taxes	
2.12. County taxes		51.1. County taxes	
2.13. Assessments		51.2. Assessments	
2.14.		51.3.	
2.15.		51.4.	
2.16.		51.5.	
2.17.		51.6.	
2.18.		51.7.	
2.19.		51.8.	
2.20.		51.9.	
<b>2.20. TOTAL PAID BY/FOR BORROWER</b>		<b>52. TOTAL REDUCTION AMOUNT DUE SELLER</b>	
7,357,919.50		6,647,796.51	
<b>3. Cash At Settlement From or To Borrower</b>		<b>60. Cash At Settlement To or From Seller</b>	
3.1. Gross amount due from borrower (line 130)		60.1. Gross amount due to seller (line 420)	
7,357,919.50		7,260,410.00	
3.2. Less amounts paid by borrower (line 220)		60.2. Less reduction amount due seller (line 520)	
		6,647,796.51	
<b>3.3. CASH FROM BORROWER</b>		<b>60.3. CASH TO SELLER</b>	
7,357,919.50		612,613.39	

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
SETTLEMENT STATEMENT  
PAGE 2

1. SETTLEMENT CHARGES:		FILE NO. # 92-41957	PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
100. TOTAL SALES/BROKER'S COMMISSION based on price \$		0		
Division of commission (line 700) as follows:				
101. \$	to			
102. \$	to			
103. Commission paid at Settlement				
104.				
100. ITEMS PAYABLE IN CONNECTION WITH LOAN				
101. Loan Origination Fee	%			
102. Loan Closing	%			
103. Appraisal Fee	to			
104. Credit Report	to			
105. Lender's Inspection Fee	to			
106. Mortgage Application Fee	to			
107. Assumption Fee	to			
108.				
109.				
110.				
100. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE				
101. Interest from	to	@ %	/day	
102. Mortgage Insurance Premium for	to			
103. Hazard Insurance Premium for	yrs	to		
104.				
1100. RESERVES DEPOSITED WITH LENDER FOR				
1101. Hazard Insurance	mo @%	Amo.		
1102. Mortgage Insurance	mo @%	Amo.		
1103. City Property Taxes	mo @%	Amo.		
1104. County Property Taxes	mo @%	Amo.		
1105. Annual Assessments	mo @%	Amo.		
1106.				
1107.				
1108.				
1100. TITLE CHARGES				
1101. Settlement or closing fee	to			
1102. Abstract or life search	to			
1103. Title examination	to			
1104. Title Insurance binder	to			
1105. Document Preparation	to			
1106. Notary Fees	to			
1107. Attorney's fees	to			
Excludes above items No:				
1108. Title Insurance	to	FIDELITY TITLE	23,956.50	
(Excludes above items No:		1101-1104		
1109. Lender's coverage \$				
1110. Owner's coverage \$	2,260,410.00	23956.50		
1111.				
1112.				
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES				
1201. Recording Fees:	Deed \$	15.00; Mortgage \$	10.50	15.00
1202. City/County tax/stamps:	Deed \$	1; Mortgage \$		
1203. State Tax/stamps:	Deed \$	50823.50; Mortgage \$		50,823.50
1204.				
1205. RECORDING ADDENDUM (64.50) 14 RELEASES & AFFIDAVITS (60.00)			64.50	60.00
1300. ADDITIONAL SETTLEMENT CHARGES				
1301. Survey	to	BOUNDENSTEEN SURVEYING	17,950.00	
1302. Pest Inspection	to			
1303. REDEVELOPMENT FEE	to	ST. JOHNS RIVER WATER MANAGEMENT DISTRICT	4,800.00	
1304. '92 TAXES (1/1-2/2)	to	EARL K. WOOD, TAX COLLECTOR		1,086.61
1305. HELD IN ESCROW	to	FIDELITY TITLE		20,000.00
1400. TOTAL SETTLEMENT CHARGES (enter on lines 100 and 600, Sections J and K)			97,509.50	21,157.11

I, the undersigned, represent the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on the account of or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

Signature of Lender: [Signature] Title: Branch Manager  
 Signature of Borrower: [Signature] Title: Vice President  
 Date: 03/09/92

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of the transactions. I have covered all items that are to be disclosed in accordance with the statute.

Printed Name: FIDELITY TITLE AND GUARANTY CO. Date: 03/09/92  
 Title: Branch Manager  
 For HUD-1 Form, see HUD-1 Settlement Statement and Section 1024 of the U.S. Code, Title 24, Section 1024 and Section 1024.

THIS INSTRUMENT PREPARED BY  
KATHARINE F. SMITH  
FIDELITY TITLE AND GUARANTY CO.  
2233 Lea Road, Suite 110, Winter Park, FL 32789  
AS A NECESSARY INCIDENT TO THE  
ISSUANCE OF A TITLE INSURANCE POLICY

Man For \$ 13.00  
Add For \$ 2.00  
Due Tax \$ 29.25  
By \$ 54.25  
Total \$ 54.25  
MARTHA O. HAYNES  
Orange County  
Comptroller  
Deputy Clerk

Parcel I.D. (Par(1) Number(s):  
01-23-32-0000-00092  
15-73-31-0000-00001

APPROVED BY THE BOARD OF COUNTY  
COMMISSIONERS AT THEIR MEETING  
APR 25 1992

PERMANENT FILE

4214025 ORANGE CO. FL.  
09/15/92 02:26:20pm

WARRANTY DEED

THIS WARRANTY DEED signed and given on the 9th day of September, 1992 by the GRANTOR, who is: FLAG AYALON ASSOCIATES LIMITED PARTNERSHIP, a Florida limited partnership, By: FLAG DEVELOPMENT ASSOCIATES, a Florida general partnership, general partner, By: FLAG DEVELOPMENT COMPANY OF FLORIDA LIMITED, a Florida limited partnership, general partner, By: FLAG DEVELOPMENT COMPANY OF FLORIDA, INC., a Delaware corporation, general partner, By: MARK D. KAMAYOS, Vice President, By: FLAG DEVELOPMENT COMPANY OF FLORIDA USA, LIMITED PARTNERSHIP, a Delaware limited partnership, By: FLAG DEVELOPMENT COMPANY OF FLORIDA, INC., a Delaware corporation, general partner, By: MARK D. KAMAYOS, Vice President

The Grantor's address is: 18551 Tamar Trail, North Fort Myers, FL 33903-1393 OR: 461 700497

to the GRANTEE, who is: ORANGE COUNTY, FLORIDA, a political subdivision of the State of Florida

The Grantee's address is: P. O. Box 1393, Orlando, FL 32802

The Grantor, in consideration of the sum of \$10,00 and other valuable consideration, which the Grantor has received, grants, sells, and conveys to the Grantee the Land situated in Orange County, Florida described as follows:

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

The Land includes all rents, profits, rights of inheritance, and other rights necessary for its proper use which in any way belong or pertain to the Land.

TO HAVE AND TO HOLD, the Land in fee simple forever.

The Grantor contracts with the Grantee that: the Grantor lawfully owns the Land (a fee simple); the Grantor has good, right and lawful authority to sell and convey the Land; the Grantor fully warrants the title to the Land and will defend the Land against the lawful claim of all persons; the Land is free and clear of all liens and encumbrances, except restrictions, and easements of record, if any, and taxes subsequent to December 31, 1991.

The Grantor has signed and sealed this Warranty Deed on the date written above in the presence of the witnesses signing below:

WITNESSES:

Signature: Katharine F. Smith  
Print Name: Katharine F. Smith  
Signature: Paul J. McKelis  
Print Name: Paul J. McKelis

GRANTOR:

FLAG AYALON ASSOCIATES LIMITED PARTNERSHIP, a Florida limited partnership  
By: FLAG DEVELOPMENT ASSOCIATES, a Florida general partnership, general partner  
By: FLAG DEVELOPMENT COMPANY OF FLORIDA LIMITED, a Florida limited partnership, general partner  
By: FLAG DEVELOPMENT COMPANY OF FLORIDA, INC., a Delaware corporation, general partner  
By: Mark D. Kamayos  
MARK D. KAMAYOS, Vice President  
By: FLAG DEVELOPMENT COMPANY OF FLORIDA USA, LIMITED PARTNERSHIP, a Delaware limited partnership  
By: FLAG DEVELOPMENT COMPANY OF FLORIDA, INC., a Delaware corporation, general partner  
By: Mark D. Kamayos  
MARK D. KAMAYOS, Vice President

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me on the 9th day of September, 1992 by FLAG AYALON ASSOCIATES LIMITED PARTNERSHIP, a Florida limited partnership, By: FLAG DEVELOPMENT ASSOCIATES, a Florida general partnership, general partner, By: FLAG DEVELOPMENT COMPANY OF FLORIDA LIMITED, a Florida limited partnership, general partner, By: FLAG DEVELOPMENT COMPANY OF FLORIDA, INC., a Delaware corporation, general partner, By: MARK D. KAMAYOS, Vice President, By: FLAG DEVELOPMENT COMPANY OF FLORIDA USA, LIMITED PARTNERSHIP, a Delaware limited partnership, By: FLAG DEVELOPMENT COMPANY OF FLORIDA, INC., a Delaware corporation, general partner, By: MARK D. KAMAYOS, Vice President on behalf of the aforesaid entities who is ( ) personally known to me or (X) who has produced Florida Driver License as identification and who did take an oath.

Florida Driver License



KATHARINE F. SMITH  
NOTARY PUBLIC, STATE OF FLORIDA  
COMMISSION EXPIRES  
DECEMBER 31, 1998

Signature: Katharine F. Smith  
Print Name: Katharine F. Smith

RETURN TO  
FIDELITY TITLE & GUARANTY CO.  
2233 Lea Road, Suite 110, Winter Park, FL 32789  
Phone: 407-292-1199

EXHIBIT "A"

THAT PART OF SECTIONS 15, 16, 21 AND 22, TOWNSHIP 23 SOUTH, RANGE 32 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 22, THENCE NORTH 87 DEGREES 58 MINUTES 18 SECONDS WEST ALONG THE SOUTH LINE OF THE AFORESAID SECTION 21 AND THE NORTH LINE OF CAPE/ORLANDO ESTATES 11A, AS RECORDED IN PLAT BOOK 3, PAGES 107 THROUGH 109, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, 1099.42 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 825.53 FEET; THENCE NORTH 34 DEGREES 01 MINUTES 27 SECONDS EAST, 1115.64 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 1491.37 FEET; THENCE NORTH 35 DEGREES 01 MINUTES 31 SECONDS WEST, 7984.89 FEET; THENCE NORTH 83 DEGREES 04 MINUTES 10 SECONDS EAST, 2221.16 FEET; THENCE SOUTH 67 DEGREES 23 MINUTES 43 SECONDS EAST, 497.28 FEET; THENCE NORTH 77 DEGREES 02 MINUTES 57 SECONDS EAST, 545.82 FEET; THENCE SOUTH 58 DEGREES 48 MINUTES 30 SECONDS EAST, 383.45 FEET; THENCE NORTH 68 DEGREES 27 MINUTES 26 SECONDS EAST, 360.95 FEET; THENCE SOUTH 87 DEGREES 23 MINUTES 19 SECONDS EAST, 1539.69 FEET; THENCE SOUTH 67 DEGREES 43 MINUTES 05 SECONDS EAST, 578.16 FEET; THENCE NORTH 82 DEGREES 52 MINUTES 54 SECONDS EAST, 353.81 FEET; THENCE SOUTH 63 DEGREES 51 MINUTES 18 SECONDS EAST, 1452.87 FEET; THENCE SOUTH 80 DEGREES 22 MINUTES 09 SECONDS EAST, 576.55 FEET; THENCE NORTH 72 DEGREES 40 MINUTES 28 SECONDS EAST, 282.65 FEET; THENCE NORTH 87 DEGREES 51 MINUTES 17 SECONDS EAST, 351.82 FEET; THENCE NORTH 83 DEGREES 40 MINUTES 11 SECONDS EAST, 1523.58 FEET TO A POINT ON THE EAST LINE OF SECTION 15 AND THE WEST RIGHT-OF-WAY LINE OF DALLAS BOULEVARD (A 106 FOOT WIDE RIGHT-OF-WAY) AS RECORDED IN PLAT BOOK 4, PAGES 66 THROUGH 70, OF SAID PUBLIC RECORDS; THENCE SOUTH 00 DEGREES 09 MINUTES 34 SECONDS EAST ALONG SAID LINE, 1100.36 FEET TO THE EAST 1/4 CORNER OF SAID SECTION 15; THENCE CONTINUE SOUTH 00 DEGREES 09 MINUTES 34 SECONDS EAST ALONG SAID LINE, 2201.07 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, AND HAVING A RADIUS OF 1856.86 FEET; THENCE DEPARTING SAID EAST LINE OF SAID SECTION 15 SOUTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE AND THE ARC OF SAID CURVE A DISTANCE OF 380.20 FEET, THROUGH A CENTRAL ANGLE OF 11 DEGREES 43 MINUTES 53 SECONDS TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 1862.86 FEET; THENCE SOUTHERLY ALONG SAID WEST RIGHT-OF-WAY AND THE ARC OF SAID CURVE 399.85 FEET THROUGH A CENTRAL ANGLE OF 11 DEGREES 40 MINUTES 18 SECONDS TO THE POINT OF TANGENCY; THENCE SOUTH 00 DEGREES 05 MINUTES 58 SECONDS EAST ALONG THE WEST RIGHT-OF-WAY LINE OF DALLAS BOULEVARD (106 FOOT WIDE RIGHT-OF-WAY) AS RECORDED IN ROCKET CITY UNIT 8A, PLAT BOOK 2, PAGES 106 THROUGH 109, OF SAID PUBLIC RECORDS, A DISTANCE OF 4991.36 FEET; TO A POINT SOUTH 88 DEGREES 19 MINUTES 35 SECONDS WEST, 83.91 FEET THEREFROM THE SOUTHEAST CORNER OF THE AFORESAID SECTION 22; THENCE DEPARTING SAID WEST RIGHT-OF-WAY LINE SOUTH 88 DEGREES 19 MINUTES 35 SECONDS WEST ALONG THE SOUTH LINE OF SAID SECTION 22 AND THE NORTH LINE OF CAPE/ORLANDO ESTATES UNIT 11A AS RECORDED IN PLAT BOOK 3, PAGES 107 THROUGH 109, OF AFORESAID PUBLIC RECORDS, 2549.06 FEET, TO THE SOUTH 1/4 CORNER OF SAID SECTION 22; THENCE SOUTH 88 DEGREES 19 MINUTES 35 SECONDS WEST, ALONG SAID LINE, 2639.38 FEET TO THE AFOREMENTIONED POINT OF BEGINNING.

LESS: A PORTION OF LAND LYING IN SECTION 22, TOWNSHIP 23 SOUTH, RANGE 32 EAST, ORANGE COUNTY, FLORIDA MORE, PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST 1/4 CORNER OF SAID SECTION 22 RUN NORTH 00 DEGREES 08 MINUTES 42 SECONDS WEST ALONG THE EAST LINE OF SAID SECTION 22 A DISTANCE OF 1137.45 FEET THENCE SOUTH 89 DEGREES 51 MINUTES 18 SECONDS WEST

OR 4461 PG 0498

PERPENDICULAR TO SAID SECTION LINE A DISTANCE OF 4036.32 FEET TO THE POINT OF BEGINNING, THENCE NORTH 89 DEGREES 24 MINUTES 03 SECONDS WEST A DISTANCE OF 675.08 FEET, THENCE NORTH 00 DEGREES 12 MINUTES 43 SECONDS WEST A DISTANCE OF 430.00 FEET, THENCE NORTH 89 DEGREES 47 MINUTES 14 SECONDS EAST A DISTANCE OF 820.00 FEET, THENCE SOUTH 27 DEGREES 19 MINUTES 59 SECONDS EAST A DISTANCE OF 310.00 FEET, THENCE SOUTH 60 DEGREES 02 MINUTES 11 SECONDS WEST A DISTANCE OF 329.78 FEET, TO THE SAID POINT OF BEGINNING.

RECORDED & ACCORD SERVED  
*Matthe A. Hays*  
County Controller, Orange Co., FL

084461 PG0499



**REAL ESTATE MANAGEMENT DIVISION**

400 East South Street, 8th Floor • Reply To: Post Office Box 1398 • Orlando, Florida 32808-1398  
407-830-7070 • Fax: 407-836-8969

May 18, 2010

Mr. Larry Deal  
First American Title Insurance Company  
2233 Lee Road, Suite 101  
Winter Park, Florida 32789

RE: Fidelity Title File # 92-4199W

Dear Larry:

On September 9, 1992, Orange County purchased approximately 1600 acres from Flag Avalon Associates LP. As part of that closing, 8.7 acres were lessed out pending the owner's clean-up of an old cattle dipping vat (arsenic contamination). As a condition of closing an Agreement was signed by the buyer, seller and escrow agent to escrow \$20,000 to cover the environmental monitoring costs and pay any delinquent taxes that might arise until the clean-up was completed and the property conveyed to Orange County.

The clean-up has not yet been completed and the 2009 taxes are now delinquent in the amount of \$84.05. We therefore request First American as successor to Fidelity Title to process the payment of these taxes from the escrowed funds. Please provide us a paid receipt for our records when this is completed. I have enclosed copies of the Deed, Escrow Agreement, and tax statement. Thanks for your assistance in this matter.

Sincerely,

A handwritten signature in cursive script that reads "Ann Caswell".

Ann Caswell  
Assistant Manager

Enclosures