



Interoffice Memorandum

REAL ESTATE MANAGEMENT ITEM 11

DATE: August 4, 2023

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

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

FROM: David Sustachek, Senior Acquisition Agent *DS/MTC*
Real Estate Management Division

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

DIVISION: **Real Estate Management Division**
Phone: (407) 836-7076

ACTION REQUESTED: Approval and execution of Contract for Purchase and Sale by and between Central Florida Investments Inc. and Orange County, approval of Warranty Deed, and authorization for the Manager of the Real Estate Management Division to exercise all delegations of authority expressly provided for by the Contract for Purchase and Sale, disburse funds to pay purchase price in the amount of \$10,833, and perform all actions necessary and incidental to closing.

PROJECT: Green PLACE Parcel 190

District 1

PURPOSE: To preserve Environmentally Sensitive Lands (ESL)

ITEMS: Contract for Purchase and Sale (Parcel 190)
Cost: \$10,833
Size: 2.48 acres

Warranty Deed (Instrument 190.1)

BUDGET: Account No.: 1023-068-4303-6110

FUNDS: \$10,833 Payable to Cobblestone Title Services, LLC
(purchase price, title insurance, and closing costs)

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

REMARKS: The property is located on the south side of Florida's Turnpike, about 2,175 feet east of Avalon Road, near the East terminus of Micah Street in Winter Garden (Property) (see map below – area in red). The property contains 2.48 acres, and has a zoning of A-1, with a rural future land use, and is rectangular shaped. The parcel is nearly all wetlands and is in Zone AE according to FEMA Flood Map 12095C0215H.

This action adds 2.48 acres of ESL to the Environmental Protection Division's Green PLACE Program. The Property meets the evaluation and selection criteria outlined in Administrative Regulation 11.07.01 ESL Acquisition (see criteria below) and provides water resource protection, aquifer recharge, and floodplain storage; closes gaps between other publicly owned lands and enhances an existing wildlife corridor.

Closing is contingent upon completion and acceptance of due diligence of the Property to be undertaken by the County during the inspection period.

Seller to pay documentary stamp taxes and prorated taxes.

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Administrative Regulation 11.07.01 Evaluation Criteria Summary												
REM Parcel #	PID #	Manageability Current Regulations/Threat of Degrading Events	Presence/likelihood of non- imperiled and imperiled species	Water Resource Protection Contiguity to other conservation Lands	Rare Habitat Ecosystem Diversity	Enhances Wildlife Corridor Nature-Based Recreation Ecotourism Opportunities						
190	27-22-27-0000-00-097		X	X	X	X						



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APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS
AUG 22 2023

CONTRACT FOR PURCHASE AND SALE

COUNTY OF ORANGE STATE OF FLORIDA

This Contract for Purchase and Sale (the “**Agreement**”) is made and entered into by and between Central Florida Investments Inc, a Florida Profit Corporation (“**Seller**”), and Orange County, a charter county and political subdivision of the State of Florida (“**Buyer**”).

RECITALS

- A. Seller owns the following real property in Orange County:
Property Appraiser’s Parcel Identification Numbers
27-22-27-0000-00-097
(hereinafter referred to as the “**Property**”)
- B. Buyer requires the Property as further described on Exhibit A, incorporated herein by reference, for its Green PLACE project (the “**Project**”). Such legal description may be updated when the Survey is received (as defined in Section 8.b. below).
- C. Seller agrees to furnish the Property for the Project.

AGREEMENT

In consideration of the promises stated in this Agreement and other good and valuable consideration, Buyer and Seller agree as follows:

1. **Agreement:**
 - a. Seller agrees to execute a Warranty Deed for the Property (the “**Deed**”), conveying the Property to Buyer free and clear of all liens and encumbrances in substantially the same form attached to this Agreement as Exhibit B, incorporated herein by reference.
 - b. Buyer agrees to pay the Consideration as defined below, to Seller for the Property.
2. **Consideration:** Subject to such credits, adjustments, and prorations, if any, for which provisions are hereinafter made, Seller agrees to sell and convey said land unto Buyer by Deed for Property, free and clear of all liens and encumbrances, for the total sum of Ten Thousand Dollars (\$10,000.00).

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3. **Effective Date:** The effective date of this Agreement (the “Effective Date”) shall be the date this Agreement is approved by the Orange County Board of County Commissioners (the “Board”) and executed by the Board.

4. **Closing Date and Location:** Unless otherwise agreed in writing between Buyer and Seller, the closing of the purchase and sale of the Property contemplated herein (“Closing”) shall be a “mail away” closing and all documents and funds necessary for Closing shall be received by the Title Company (the “Closing Agent”) on or before thirty (30) days after the expiration of the Inspection Period (the “Closing Date”) (except to the extent that the Closing Date is extended by other provisions of this Agreement).

5. **Closing Costs:** The following costs are required to complete the transaction contemplated pursuant to this Agreement (the “Costs”). The Costs are allocated between the Seller and Buyer as follows:

Cost	Paid by Seller	Paid by Buyer
Recording Fees for Deed	No	Yes
Documentary Stamps	Yes	No
Title Insurance	No	Yes
Closing Agent Fee	No	Yes
Survey	No	Yes
Appraisal Report(s)	No	Yes
Recording fees for any instruments required by title commitment to clear title	Yes	No

6. **Prorations:** Ad valorem property taxes for the year of closing shall be prorated as of the Closing Date and said prorated amount shall be paid by Seller pursuant to Section 196.295, Florida Statutes. At Seller’s election, Seller’s share of prorated taxes may be deducted from the proceeds of sale and remitted by Buyer or title company reasonably acceptable to Buyer to the County Tax Collector on Seller’s behalf. Unless the conveyance occurs between November 1 and December 31 of the year of conveyance, in which case ad valorem property taxes shall be paid in full by Seller for the year of conveyance. In the event that, as of the Closing Date, there are any outstanding unpaid property taxes for years prior to the year of closing, then Seller shall be responsible for payment of the same, on the entirety of the tax parcels for which Buyer is acquiring interest hereunder, the amount necessary to satisfy such outstanding property taxes shall be deducted from proceeds of sale.

7. **Conditions of Closing:** All of the conditions listed below are conditions precedent to Closing. Such contingencies shall either be released, waived, cured within the timeframes set forth below.

a. **Title.** On or before twenty (20) days following the Effective Date of this Agreement, Buyer shall, at its sole cost and expense, obtain a current commitment for title insurance (ALTA commitment July 1, 2021) committing to insure Buyer as purchaser of the Property in the amount of the Purchase Price (the “Commitment”), evidencing that marketable

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fee simple title to the property is currently vested in Seller free and clear of all liens, encumbrances or other matters of record whatsoever. In the event that Buyer shall determine that any one or more of the exceptions listed as such in the Commitment are unacceptable to Buyer in its sole discretion; Buyer shall notify Seller of that fact in writing on or before **fifteen (15) days** following Buyer's receipt of the Commitment. Such written notice shall specify those exceptions listed as such in the Commitment which are objectionable to Buyer (the "**Title Defects**"), and Seller may take up to **fifteen (15) days** to cure or eliminate the Title Defects at Seller's election and without obligation to incur expense or to initiate legal proceedings. If Seller is successful in curing or eliminating the Title Defects, the Closing hereunder shall take place on the date specified in this Agreement. In the event Seller is unable or unwilling to cure or eliminate the Title Defects within the 15-day period so provided, Buyer shall either (a) extend the time period for Seller to cure or eliminate the Title Defects, (b) elect to terminate this Agreement on account thereof, (c) elect to close and accept a conveyance of Seller's title thereto subject to and notwithstanding the existence of the Title Defects on the Closing Date, or (d) proceed on its own to cure or eliminate the Title Defects at any time prior to the Closing Date. In the event that Buyer elects to terminate this Agreement because of the existence of Title Defects which are not cured or eliminated, upon giving written notice of that fact to Seller on or before the expiration of the timeframe herein, this Agreement shall terminate. In the event Buyer elects to proceed on its own to cure or eliminate the Title Defects, Seller agrees to provide its reasonable cooperation in connection with Buyer's efforts but Seller shall have no obligation to incur expense or to initiate legal proceedings.

b. **Survey.** Within **ninety (90) days** of the Effective Date of this Agreement, Buyer may obtain a current boundary survey of the property. The survey shall be certified to Buyer and title company reasonably acceptable to Buyer and prepared in accordance with the minimum technical requirements and standards of practice promulgated by the Florida Board of Professional Surveyor and Mappers, Chapter 5J-17, of the Florida Administrative Code, Section 472.027, Florida Statutes and ALTA/NSPS Land Title Survey Standards. Upon Buyer and Seller's approval of the survey, the same shall be and constitute the "**Survey**" for purposes of this Agreement and legal description of the property set forth on the Survey may be utilized in the documents of conveyance and in the Owner's Title Insurance Policy to be issued to Buyer hereunder. In the event the Survey shows encroachments, easements, boundary overlaps or other matters objectionable to Buyer, in its sole discretion, these shall be treated as Title Defects. Buyer may in its sole discretion, treat these as "Exceptions," as defined herein. The draft of the Survey will be reviewed by the County Surveyor, or his subordinate and comments/revisions will be given to the consultant before finalizing.

c. **Inspection Period.** Buyer shall have **one hundred twenty (120) days** after the Effective Date, (the "**Inspection Period**") to determine whether Buyer is willing to accept title to and acquire the property from Seller. Seller agrees that during the Inspection Period, Buyer shall have the right to make such surveys, topographical surveys, soil test borings, and similar examinations as it may desire with respect to the Property, as described in the **Due Diligence Contingency**, attached hereto as **Exhibit C**, is a material condition of this Agreement and incorporated herein by this reference. Buyer, through its agents, shall have the right to enter upon the Property for the purpose of performing such activities, provided said activities shall not materially damage the Property. If during the Inspection Period Buyer decides, for whatever reason, in Buyer's sole and absolute discretion, not to proceed with the purchase of the Property,

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Buyer may, in Buyer's sole and absolute discretion, elect to terminate this Agreement by furnishing written notice thereof to Seller prior to the expiration of the Inspection Period. The Manager of the Orange County Real Estate Management Division is hereby authorized, on behalf of Buyer, to furnish any notice required or allowed under, and/or to terminate this Agreement pursuant to this Section.

d. Closing Documents. Closing is contingent upon delivery of Seller to Buyer in recordable form all instruments necessary to convey the Property as referenced in this Agreement. Such documents shall be executed and delivered to the Closing Agent on or before the Closing Date.

8. Miscellaneous Provisions:

a. Notice. All notices or deliveries required under this Agreement shall be hand-delivered or given by regular mail, or overnight courier directed to the addresses set forth below. All notices so given shall be considered effective, if hand-delivered, when received; if delivered by courier, one business day after timely deposit with the courier service, charges prepaid; or if mailed, three days after deposit, first class postage prepaid, with the United States Postal Service. Either party may change the address to which future notices shall be sent by notice given in accordance with this paragraph.

As to Seller:	with a copy to:
Central Florida Investments Inc David A. Siegel 5601 Windhover Dr Orlando, FL 32819-7914	Westgate Resorts/Central Florida Investments, Inc. Byron Smith Email: Byron_Smith@wgresorts.com
As to Purchaser:	with a copy to:
Orange County, Florida Real Estate Management Division Attn: Manager 400 E. South St., 5th Floor Orlando, Florida 32801	Orange County, Florida County Attorney's Office Attn: County Attorney 201 S. Rosalind Ave., 3rd Floor Orlando, Florida 32801

b. Florida Statutes. Seller shall comply with Section 286.23, Florida Statutes, pertaining to disclosure of beneficial ownership, if applicable.

c. Possession. Seller will surrender possession of the Property at closing.

d. Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated herein by this reference.

e. Entire Agreement. This Agreement supersedes all previous agreements or representations, either verbal or written, heretofore in effect between Seller and Buyer, made with respect to the matters herein contained, and when duly executed constitute the Agreement between Seller and Buyer. No additions, alterations, or variations to the terms of this Agreement shall be valid, nor can provisions of this Agreement be waived by either party unless such additions, alterations, variations, or waivers are expressly set forth in writing and duly signed.

f. Delegation of Authority. The Manager of the Orange County Real Estate Management Division is hereby authorized, on behalf of the Buyer, to furnish any notice required

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or allowed under, to sign amendments to this Agreement for the extension of the timeframes as set forth in paragraph 7 above for up to 120 days, to perform all actions necessary and incidental to closing this Contract, including an extension of the closing date, if needed, up to 120 days or to terminate the same for cause, and/or to perform all actions necessary and incidental to execute the Holdover Agreement and enforce the terms of same.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date(s) written below.

Seller acknowledges that this Agreement is **NOT** effective until such time as it is approved and executed by the Orange County Board of County Commissioners. The signature of Buyer's acquisition agent named below does not have authority to bind Orange County.

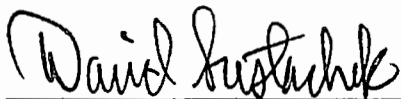
SELLER

Central Florida Investments, Inc., a Florida corporation


Mark A. Waltrip, COO

Date: 6/13/2023

Presented to Seller on behalf of Orange County by:



David Sustachek, Senior Acquisition Agent
Orange County Real Estate Management Division

Date: 6-26-2023

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BUYER

ORANGE COUNTY, FLORIDA
By: Board of County Commissioners



Byronne B. Burks
Jerry L. Demings
Orange County Mayor

Date: 22 August 2023

ATTEST: Phil Diamond, CPA, County Comptroller
As Clerk of the Board of County Commissioners

BY: Craig Stopysa
for Deputy Clerk

Craig Stopysa
Printed Name

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EXHIBIT A
LEGAL DESCRIPTION

Parcel ID# 27-22-27-0000-00-097

BEG NE COR OF NE1/4 OF SW1/4 RUN W 360 FT S 330 FT E 360 FT N 330 FT TO POB IN
SEC 27-22-27

Project: Green PLACE
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**EXHIBIT B
FORM OF WARRANTY DEED**

Instrument:
Project: Green PLACE

WARRANTY DEED

THIS WARRANTY DEED, made as of the date signed below, by <name>, hereinafter called the GRANTOR, to Orange County, a charter county and political subdivision of the state of Florida, whose address is P. O. Box 1393, Orlando, Florida 32802-1393, hereinafter called the GRANTEE.

WITNESSETH: That the GRANTOR for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, does hereby grant, bargain, sell, alien, remise, release, convey, and confirm unto the GRANTEE, all that certain land situate in Orange County, Florida:

SEE ATTACHED SCHEDULE "A"/ EXHIBIT "A"

Property Appraiser's Parcel Identification Number:

TOGETHER with all the tenements, hereditaments, and appurtenances thereto belonging or in anywise appertaining.

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

AND the GRANTOR does hereby covenant with said GRANTEE that the GRANTOR is lawfully seized of said land in fee simple; that the GRANTOR has good right and lawful authority to sell and convey said land; that the GRANTOR does hereby fully warrant the title to said land and will defend the same against the lawful claims of all persons whomsoever, and that said land is free of all encumbrances, except taxes accruing subsequent to December 31, 2022.

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Instrument:
Project: Green PLACE

IN WITNESS WHEREOF, the said GRANTOR has caused these presents to be executed in their name.

Signed, sealed and delivered
in the presence of:

FORM NOT FOR SIGNATURE

Witness

<NAME. I>

Printed Name

Post Office Address

Witness

Printed Name

(Signature of TWO witnesses required by Florida law)

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization. this _____ day of _____, 20____, by _____, who ☐ is personally known to me or ☐ has produced _____ as identification.

(Notary Seal)

FORM NOT FOR SIGNATURE

Notary Signature

Printed Notary Name

This instrument prepared by:
_____, a staff employee
in the course of duty with
the Real Estate Management Division
of Orange County, Florida
P. O. Box 1393
Orlando, Florida 32802

Notary Public in and for the
county and state aforesaid

My commission expires:

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EXHIBIT C

DUE DILIGENCE CONTINGENCY

I. Orange County may obtain a report ("**Environmental Survey**") by a qualified consultant or consultants, including members of Orange County's own professional staff, (the "**Consultants**"), within ninety (90) days from Effective Date. Such Environmental Survey may include, but not be limited to, the following:

- a. contamination of the "Property" (which term shall hereinafter be deemed to include any buildings or structures located thereon) by hazardous materials;
- b. apparent violation of environmental requirements upon or associated with activities upon the Property;
- c. the presence of any endangered or threatened species or plant life on the Property;
- d. whether the Property has any historical or archeological significance;
- e. potential incurrence of environmental damages by the owner(s) or operator(s) of the Property

(all of which shall hereinafter be collectively referred to as the "**Environmental Exceptions**")

The Environmental Survey may include, without limitation, the results of:

- a. a site inspection;
- b. interviews of present occupants of the Property;
- c. a review of public records concerning the Property and other properties in the vicinity of the Property;
- d. a review of aerial photographs of the Property and other evidence of historic land uses;
- e. soil and/or ground water testing and/or analysis;
- f. asbestos testing and/or analysis;
- g. testing and/or analysis of any other apparently applicable environmental hazard or condition; and
- h. building inspection.

The Environmental Survey shall include, (if determined by the Consultants) the estimated cost of cure and period of time required to remediate any Environmental Exceptions.

II. The Environmental Survey may be performed at any time or times, upon reasonable notice, and under reasonable conditions established by Seller which do not impede the performance of the Environmental Survey. The Consultants are hereby authorized to enter upon the Property for such purposes and to perform such testing and take such samples as may be necessary in the reasonable opinion of the Consultants to conduct the Environmental Survey.

III. Seller will cooperate with the Consultants and supply to the Consultants such historical and operational information as may be reasonably requested by the Consultants, including any notices, permits, or other written communications pertaining to possible Environmental Exceptions, and

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including without limitation, any studies, or reports prepared by, or for Seller, or furnished to Seller, or its agents, or consultants, and Seller will make available to the Consultants any persons known to have knowledge of such matters. Orange County shall hold the Environmental Survey and any written materials furnished to it by Seller confidential except as required by law.

IV. If the Environmental Survey reveals any Environmental Exceptions, or if the other testing reveals any condition to the Property which Orange County deems to require further evaluation, then, this Agreement is automatically extended an additional ninety (90) days for further testing. If the Environmental Survey or testing results are unacceptable to Orange County, then, this Agreement shall be terminated upon notice to Seller of such unacceptability with no party to this Agreement having any further liability to any other.

REQUEST FOR FUNDS / WIRE TRANSFER☒ **Under BCC Approval**☐ **Under Ordinance Approval**

Date: July 14, 2023

Total Amount: \$10,833.00

Project: Green PLACE

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Charge to Account # 1023-068-4303-6110

Controlling Agency Approval Signature Date

Beth Jackson

Printed Name:

Fiscal Approval Signature Date

Heather Coons

Printed Name:

TYPE TRANSACTION (Check appropriate block(s))☐ Pre-Condemnation ☐ Post-Condemnation☒ N/A District # 1

- ☒ Acquisition at Approved Appraisal
☐ Acquisition at Below Approved Appraisal
☐ Acquisition at Above Approved Appraisal
☐ Advance Payment Requested
☐ Donation

Cobblestone Title Services, LLC
 385 Alexandria Blvd., Suite 2
 Oviedo, Florida 32765
 FIEN#: 20-5513670

DOCUMENTATION ATTACHED (Check appropriate block(s))

- ☒ Contract/ Agreement
☐ Copy of Executed Instruments
☐ Copy of Unexecuted Instruments
☒ Certificate of Value
☒ Settlement Analysis

\$10,833.33 (purchase price, title insurance & closing costs)

Attorney Fees/Expert Fees \$N/A

Total \$10,833.00

Payable to: Cobblestone Title Services, LLC \$10,833.00

SPECIAL NOTE: Payment of \$10,833.00 to be made by Wire Transfer Only

Recommended by David Sustachek
 David Sustachek, Sr. Acquisition Agent, Real Estate Mgmt. Div..

7-17-2023
 Date

Payment Approved Nemesie Esteves
 Nemesie Esteves, Assistant Manager, Real Estate Mgmt. Div.

Date

or
 Payment Approved Mindy T. Cummings
 Mindy T. Cummings, Manager, Real Estate Mgmt. Div.

7-17-2023
 Date

Certified [Signature]
 Approved by BCC Deputy Clerk to the Board

AUG 2 2 2023
 Date

Examined/Approved Comptroller/Government Grants

Check No. / Date

IMPORTANT: This parcel will close by Wire Transfer for the payment of \$10,833.00. Instructions will be sent once the closing date is determined. Please Contact the Agent @ 836-7082 if there are any questions.

APPROVED
 BY ORANGE COUNTY BOARD
 OF COUNTY COMMISSIONERS
AUG 2 2 2023

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS

~~AUG 22 2023~~

**THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING RETURN TO:**

Katherine Ortiz, a staff employee
in the course of duty with the
Real Estate Management Division of Orange
County, Florida
P.O. Box 1393
Orlando, Florida 32802-1393

Property Appraiser's Parcel Identification Number:
27-22-27-0000-00-097

Instrument: 190.1
Project: Green PLACE 190

WARRANTY DEED

THIS WARRANTY DEED, made as of the date signed below, by Central Florida Investments Inc., a Florida corporation, whose address is 5601 Windhover Drive, Orlando, Florida 32819, GRANTOR, and Orange County, a charter county and political subdivision of the state of Florida, whose address is P. O. Box 1393, Orlando, Florida 32802-1393, GRANTEE.

WITNESSETH: That the GRANTOR, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey, and confirm unto the GRANTEE, all that certain land situate in Orange County, Florida:

SEE ATTACHED EXHIBIT A

TOGETHER with all the tenements, hereditaments, and appurtenances thereto belonging or in anywise appertaining.

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

AND the GRANTOR hereby covenants with said GRANTEE that it is lawfully seized of said land in fee simple; that it has good right and lawful authority to sell and convey said land; that it hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever, and that said land is free of all encumbrances, except taxes accruing subsequent to December 31, 2023.

Instrument: 190.1
Project: Green PLACE 190

IN WITNESS WHEREOF, the GRANTOR has caused these presents to be executed in its name.

Signature of **TWO** witnesses and their mailing addresses are required by Florida law, F.S. 695.26

WITNESS #1
S. H.
Signature
Sarah Hammock
Print Name
Mailing Address: 5601 Windhover Dr.
City: Orlando State: FL
Zip Code: 32819

Central Florida Investments Inc., a Florida corporation

By: [Signature]
Signature
Mark Waltrip
Print Name
Chief Operating Officer
Title

WITNESS #2
Kerri Behrens
Signature
Kerri Behrens
Print Name

Mailing Address: 5601 Windhover Dr.
City: Orlando State: FL
Zip Code: 32819

STATE OF Florida
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 17th day of January 2024, by Mark Waltrip, as Chief Operating Officer, of Central Florida Investments, Inc., a Florida corporation, on behalf of the corporation. The individual ☒ is personally known to me or ☐ has produced _____ as identification.

(Notary Stamp)



MARIA E. SANTIAGO
Commission # HH 159074
Expires October 31, 2025
Bonded Third Budget Notary Services

[Signature]
Notary Signature
Maria E Santiago
Print Notary Name
Notary Public of: Florida
My Commission Expires: 10.31.25

Instrument: 190.1
Project: Green PLACE 190

EXHIBIT A
LEGAL DESCRIPTION

A portion of the Southwest 1/4 of Section 27, Township 22 South, Range 27 East, Orange County, Florida, being more particularly described as follows;

Commence at the West 1/4 corner of the Southwest 1/4 of said Section 27; thence South 89 degrees 32 minutes 33 seconds East, along the North line of the Southwest 1/4 of said Section 27, a distance of 2224.75 feet to the Point of Beginning; thence continue South 89 degrees 32 minutes 33 seconds East, a distance of 360.00 feet to the Northeast corner of the Southwest 1/4 of said Section 27; thence departing said South line, run along the East line of the Southwest Quarter of said Section 27 South 01 degrees 55 minutes 58 seconds West, a distance of 330.00 feet; thence departing said East line, run North 89 degrees 32 minutes 33 seconds West, a distance of 360.00 feet; thence run North 01 degrees 55 minutes 58 seconds East, a distance of 330.00 feet to the Point of Beginning.