

APPROVED BY THE BOARD OF COUNTY
COMMISSIONERS AT ITS MEETING

MAR 29 1994 *Ad/glc*

Orange Co FL 4826148
04/04/94 04:07:42pm
OR Bk 4721 Pg 2133
Rec 55.50

CONTRACT # 94-CT-07-91-1A-J1-009 FLORIDA COMMUNITIES TRUST
P1A AWARD# 91-009-P1A

GRANT AWARD AGREEMENT

THIS AGREEMENT is entered into this 24th day of MARCH, 1994, by and between the FLORIDA COMMUNITIES TRUST ("FCT"), a nonregulatory agency within the State of Florida Department of Community Affairs, and OSCEOLA COUNTY, a political subdivision of the State of Florida and ORANGE COUNTY, a political subdivision of the State of Florida ("FCT Recipient"), in order to impose terms, conditions, and restrictions on the use of the proceeds of certain bonds, hereinafter described, and the lands acquired with such proceeds and as described in Exhibit "A" attached hereto and made a part hereof ("Project Site"), as shall be necessary to ensure compliance with applicable Florida Law and federal income tax law and to otherwise implement provisions of Chapters 253, 259, and 380, Florida Statutes.

WHEREAS, Part III Chapter 380, Florida Statutes, the Florida Communities Trust Act, creates a nonregulatory agency within the Department of Community Affairs, which will assist local governments in bringing into compliance and implementing the conservation, recreation and open space, and coastal elements of their comprehensive plans and in otherwise conserving natural resources and resolving land use conflicts by providing financial assistance to local governments to carry out projects and activities authorized by the Florida Communities Trust Act;

WHEREAS, Section 259.101(3)(c), Florida Statutes, provides for the distribution of ten percent (10%) of the net Preservation 2000 Revenue Bond proceeds to the Department of Community Affairs to provide land acquisition grants and loans to local governments through the FCT;

WHEREAS, the Governor and Cabinet authorized the sale and issuance of State of Florida Department of Natural Resources Preservation 2000 Revenue Bonds (Bonds);

WHEREAS, the Bonds were issued as tax-exempt bonds, meaning that the interest on the Bonds is excluded from the gross income of Bondholders for federal income tax purposes;

WHEREAS, Rule 9K-4.010(2)(e), F.A.C., authorizes FCT to impose conditions for funding on those FCT applicants whose

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FIN/3-21-94

projects have been selected for funding in accordance with Rule Chapter 9K-4, F.A.C.;

WHEREAS, the FCT has approved the terms under which the Project Site is acquired and the deed whereby the FCT Recipient acquires title to the Project Site shall contain such covenants and restrictions as are sufficient to ensure that the use of the Project Site at all times complies with Section 375.051, Florida Statutes and Section 9, Article XII of the State Constitution and shall contain clauses providing for the conveyance of title to the Project Site to the Board of Trustees of the Internal Improvement Trust Fund upon the failure of the FCT Recipient to use the Project Site acquired thereby for such purposes; and

WHEREAS, such covenants and restrictions shall be imposed by an agreement which shall describe with particularity the real property which is subject to the agreement and shall be recorded in the county in which the real property is located; and

WHEREAS, the purpose of this Agreement is to set forth the covenants and restrictions that are imposed on the Project Site subsequent to its acquisition with the FCT Preservation 2000 Bond Proceeds.

NOW THEREFORE, in consideration of the mutual covenants and undertakings set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, FCT and FCT Recipient do hereby contract and agree as follows:

I. GENERAL CONDITIONS.

1. Upon execution and delivery by the parties hereto, the FCT Recipient shall cause this Agreement to be recorded and filed in the official public records of Orange County, Florida, and in the official public records of Osceola County, Florida, and referenced by the warranty deeds vesting fee simple title to the Project Site in the FCT Recipient, and in such manner and in such other places as FCT may reasonably request, and shall pay all fees and charges incurred in connection therewith.

2. The FCT Recipient and FCT agree that the State of Florida Department of Environmental Protection will forward this Agreement to Department of Environmental Protection Bond Counsel for review. In the event Bond Counsel opines that an amendment is required to this Agreement so that the tax exempt status of the Preservation 2000 Revenue Bonds is not jeopardized, FCT and FCT Recipient shall amend the Agreement accordingly.

3. This Agreement may be amended at any time. Any amendment must be set forth in a written instrument and agreed to by both the FCT Recipient and FCT.

4. This Agreement and the covenants and restrictions contained herein shall run with the Property herein described and shall bind, and the benefits shall inure to, respectively, the FCT and the FCT Recipient and their respective successors and assigns.

5. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, with respect to both substantive rights and with respect to procedures and remedies.

6. Any notice required to be given hereunder shall be given by personal delivery, by registered mail or by registered expedited service at the addresses specified below or at such other addresses as may be specified in writing by the parties hereto, and any such notice shall be deemed received on the date of delivery if by personal delivery or expedited delivery service, or upon actual receipt if sent by registered mail.

FCT:

Florida Communities Trust
Department of Community Affairs
2740 Centerview Drive
Tallahassee, FL 32399-2100
ATTN: Executive Director

FCT Recipient:

Orange County, a political
subdivision of the State of Florida
201 South Rosalind Avenue
Orlando, FL 32801
ATTN: Board of County Commissioners

Osceola County, a political
subdivision of the State of Florida
17 South Vernon Avenue
Kissimmee, FL 32741

ATTN: Board of County Commissioners

7. If any provision of the Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

II. PROJECT SITE REQUIREMENTS IMPOSED BY CHAPTER 259, CHAPTER 375, AND CHAPTER 380, PART III, FLORIDA STATUTES.

1. If any essential term or condition of this grant agreement is violated by the FCT Recipient or by some third party with the knowledge of the FCT Recipient and the FCT Recipient does not correct the violation within 30 days of notice of the violation, fee simple title to all interest in the Project Site shall be conveyed to the Board of Trustees of the Internal Improvement Trust Fund. The FCT shall treat such property in accordance with Section 380.508(4)(e), Florida Statutes.

FCT shall investigate any violation of terms and conditions to determine if both FCT Recipients have knowledge of or are a party to the violation. If it is determined that one of the FCT Recipients has no knowledge of, has notified FCT of, or is not a party to the violation, the FCT Recipient not in violation shall not be required to convey fee simple title to its interest in the Project Site to the Board of Trustees of the Internal Improvement Trust Fund.

2. Any transfer of the Project Site shall be subject to the approval of FCT and FCT shall enter into a new agreement with the transferee, containing such covenants, clauses, or other restrictions as are sufficient to protect the interest of the people of Florida.

3. The interest, if any, acquired by the FCT Recipient in the Project Site will not serve as security for any debt of the FCT Recipient unless FCT approves the transaction.

4. If the existence of the FCT Recipient terminates for any reason, title to all interest in real property it has acquired with the FCT award shall be conveyed to the Board of Trustees of the Internal Improvement Trust Fund, unless FCT negotiates an agreement with another local government or nonprofit organization which agrees to accept title to all interest in and to manage the Project Site.

5. In the event that the Project Site is damaged or destroyed or title to the Project Site, or any part thereof, is taken by any governmental body through the exercise or the threat of the exercise of the power of eminent domain, the FCT Recipient shall deposit with the FCT any insurance proceeds or any condemnation award, and shall promptly commence to rebuild, replace, repair or restore the Project Site in such manner as is consistent with the Agreement. The FCT shall make any such insurance proceeds or condemnation award moneys available to provide funds for such restoration work. In the event that the FCT Recipient fails to commence or to complete the rebuilding,

repair, replacement or restoration of the Project Site after notice from the FCT, the FCT shall have the right, in addition to any other remedies at law or in equity, to repair, restore, rebuild or replace the Project Site so as to prevent the occurrence of a default hereunder.

Notwithstanding any of the foregoing, FCT will have the right to seek specific performance of any of the covenants and restrictions of this Agreement concerning the construction and operation of the Project Site.

III. PROJECT SITE OBLIGATIONS IMPOSED BY FCT ON THE FCT RECIPIENT.

1. The Project Site shall be managed only for the conservation, protection and enhancement of natural and historical resources and for passive, natural resource-based public outdoor recreation which is compatible with the conservation, protection and enhancement of the Project Site, along with other related uses necessary for the accomplishment of this purpose. The proposed uses for the Project Site are specifically designated in the Project Plan as approved by FCT.

2. The FCT Recipient shall prepare and submit to FCT an annual report as required by Rule 9K-4.013, F.A.C.

3. The FCT Recipient shall ensure that the future land use designation assigned to the Project Site is for a category dedicated to open space, conservation, or outdoor recreation uses as appropriate. If an amendment to the FCT Recipient's comprehensive plan is required to comply with this paragraph, the amendment shall be proposed at the next comprehensive plan amendment cycle available to the FCT Recipient.

4. FCT Recipient shall ensure, and provide evidence thereof to FCT, that all activities under this Agreement comply with all applicable local, state, regional and federal laws and regulations, including zoning ordinances and the adopted and approved comprehensive plan for the jurisdiction as applicable. Evidence shall be provided to FCT that all required licenses and permits have been obtained prior to the commencement of any construction.

5. The FCT Recipient shall, through its agents and employees, prevent the unauthorized use of the Project Site or any use thereof not in conformity with the FCT approved project plan.

6. FCT staff or its duly authorized representatives shall have the right at any time to inspect the Project Site and the operations of the FCT Recipient at the Project Site.

7. All buildings, structures, improvements, and signs shall require the prior written approval of FCT as to purpose. Further, tree removal, other than non-native species, and/or major land alterations shall require the written approval of FCT. The approvals required from FCT shall not be unreasonably withheld by FCT upon sufficient demonstration that the proposed structures, buildings, improvements, signs, vegetation removal or land alterations will not adversely impact the natural resources of the Project Site. The approval by FCT of the FCT Recipient's management plan addressing the items mentioned herein shall be considered written approval from FCT.

8. If archaeological and historic sites are located on the Project Site, the FCT Recipient shall comply with Chapter 267, Florida Statutes. The collection of artifacts from the Project Site or the disturbance of archaeological and historic sites on the Project Site will be prohibited unless prior written authorization has been obtained from the Department of State, Division of Historical Resources.

9. The FCT Recipient shall ensure that the Project Site is identified as being publicly owned and operated as a natural resource-based public outdoor recreational site in all signs, literature and advertising regarding the Project Site. The FCT Recipient shall erect a sign(s) identifying the Project Site as being open to the public and as having been purchased with funds from FCT and FCT Recipient.

IV. OBLIGATIONS INCURRED BY FCT RECIPIENT AS A RESULT OF BOND PROCEEDS BEING UTILIZED TO PURCHASE THE PROJECT SITE.

1. If the Project Site is to remain subject, after its acquisition by the State and the FCT Recipient, to any of the below listed activities or interests, the FCT Recipient shall provide at least 60 days written notice of any such activity or interest to FCT prior to the activity taking place, and shall provide to FCT such information with respect thereto as FCT reasonably requests in order to evaluate the legal and tax consequences of such activity or interest:

a. any lease of any interest in the Project Site to a non-governmental person or organization;

b. the operation of any concession on the Project Site to a non-governmental person or organization;

c. any sales contract or option to buy things attached to the Project Site to be severed from the Project Site, with a non-governmental person or organization;

d. any use of the Project Site by non-governmental persons other than in such person's capacity as a member of the general public;

e. a management contract of the Project Site with a non-governmental person or organization; and

f. such other activity or interest as may be specified from time to time in writing by FCT to the FCT Recipient.

2. FCT Recipient agrees and acknowledges that the following transaction, events, and circumstances may not be permitted on the Project Site as they may have negative legal and tax consequences under Florida law and federal income tax law:

a. a sale of the Project Site or a lease of the Project Site to a non-governmental person or organization;

b. the operation of a concession on the Project Site by a non-governmental person or organization;

c. a sale of things attached to the Project Site to be severed from the Project Site to a non-governmental person or organization;

d. any change in the character or use of the Project Site from that use expected at the date of the issuance of any series of bonds from which the disbursement is to be made;

e. any use of the Project Site by non-governmental persons other than in such person's capacity as a member of the general public;

f. a management contract of the Project Site with a non-governmental person or organization; and

g. such other activity or interest as may be specified from time to time in writing by FCT to the FCT Recipient.

DELEGATIONS AND CONTRACTUAL ARRANGEMENTS BETWEEN THE FCT RECIPIENT AND OTHER GOVERNMENTAL BODIES, NOT FOR PROFIT ENTITIES, OR NON GOVERNMENTAL PERSONS FOR USE OR MANAGEMENT OF THE PROJECT SITE WILL IN NO WAY RELIEVE THE FCT RECIPIENT OF THE RESPONSIBILITY TO ENSURE THAT THE CONDITIONS IMPOSED HEREIN ON THE PROJECT SITE AS A RESULT OF UTILIZING BOND PROCEEDS TO ACQUIRE THE PROJECT SITE ARE FULLY COMPLIED WITH BY THE CONTRACTING PARTY.

V. CONDITIONS THAT ARE PARTICULAR TO THE PROJECT SITE AS A RESULT OF THE FCT APPROVED MANAGEMENT PLAN.

1. The FCT Recipient shall ensure that the public has adequate access to the Project Site for resource-based outdoor recreation to the extent that the Project Sites's natural resources are not adversely affected.

2. The timing and extent of a vegetative survey for the Project Site shall be as specified in the management plan to determine the measures the FCT Recipient must take to restore and/or preserve the Project Site.

3. The FCT Recipient shall ensure the preservation and proper management of the native vegetative communities occurring on the Project Site, particularly the xeric oak, dry prairie, hardwood hammock, and longleaf pine communities.

4. The FCT Recipient shall provide to FCT a detailed mitigation plan to restore the degraded wetland and former agricultural areas. An annual status summary on the wetland and upland mitigation activities, including an accounting of the mitigation credits that have been issued which relate to the Project Site, must be provided in the annual report.

5. The Project Site shall be managed in a manner that will optimize habitat conditions for the listed wildlife species that utilize of could potentially utilize the Project Site.

6. The FCT Recipient shall ensure that the surface water resources occurring on the Project Site shall be incorporated into the planned outdoor recreational facilities.

7. Wildlife observation facilities, hiking trails, and environmental education programs shall be incorporated into the Project Site management plan to the extent that such facilities and programs do not interfere with restoration efforts or adversely affect the natural resources occurring on the site.

THIS GRANT AWARD AGREEMENT embodies the entire Agreement between the parties.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement.

Witness:

Janet L. Carr
Witness Name: JANET L. CARR
Arlene Arbiter
Witness Name: ARLENE ARBITER

ORANGE COUNTY, a political
subdivision of the
State of Florida,
BY ITS BOARD OF COUNTY
COMMISSIONERS

BY: Tom Staley
Its: VICE CHAIRMAN FOR THE COUNTY CHAIRMAN

Date: MAR 29 1994

Attest: [Signature]
Clerk

Accepted as to Legal Form and
Sufficiency:

Date: 30 MAR 94

Witness:

Robert K. Kutz
Witness Name: ROBERT K. KUTZ
Rebecca H. Duffy
Witness Name: REBECCA H. DUFFY

OSCEOLA COUNTY, a political
subdivision of the
State of Florida,
BY ITS BOARD OF COUNTY
COMMISSIONERS

BY: Chuck Summitt
Its: Vice Chairman

Date: 3/28/94

Attest: [Signature]
Clerk

~~Accepted as to Legal Form and
Sufficiency~~

XXXXXXXXXXXXXXXXXXXXXXXXXXXX
Date: _____

FOR THE USE AND RELIANCE
OF OSCEOLA COUNTY ONLY
APPROVED AS TO FORM
3-28 1994

Neal D. Bowen
NEAL D. BOWEN
COUNTY ATTORNEY

FLORIDA COMMUNITIES TRUST

JANE R. Bass
Witness Name:

JANE R. BASS

Howard Douglas
Witness Name:

HOWARD DOUGLAS

Mary Ann McMullen
Linda Loomis Shelley, Chair

Date: March 25, 1994

Accepted as to Legal Form and
Sufficiency:

Ann J. Wild
Ann J. Wild, Trust Counsel

Date: 3-23-94

OR Bk 4721 Pg 2142
Orange Co FL 4826148

STATE OF FLORIDA
COUNTY OF LEON

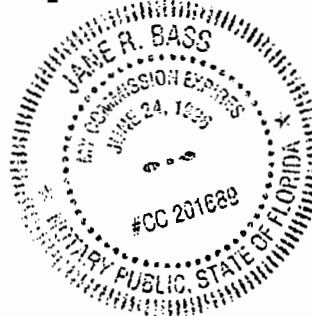
25th The foregoing instrument was acknowledged before me this
day of March, 1994, by LINDA LOOMIS SHELLEY, as Chair
Chair of the Florida Communities Trust. She is personally known
to me.

Jane R. Bass
Notary Public

Print Name: Jane R. Bass

Commission No. ACC 201689

My Commission Expires: 6/24/96



STATE OF FLORIDA
COUNTY OF OSCEOLA

The foregoing instrument was acknowledged before me this
28th day of March, 1994, by Chuck Dunnick,
as Vice Chairman. He ~~is~~ is personally known to
me.

Beverly G. Downing
Notary Public
Print Name: _____
Commission No. _____
My Commission Expires: _____

BEVERLY G. DOWNING
Notary Public, State of Florida
My Commission Expires June 26, 1994
Commission #CC011804

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me this
29th day of March, 1994, by Tom Staley,
as BCC Vice-Chairman. He She is personally known to
me.

Cynthia D. Samples
Notary Public
Print Name: Cynthia D. Samples
Commission No. _____
My Commission Expires: _____

This instrument prepared by and
and should be returned to:
Ann J. Wild
Florida Communities Trust
2740 Centerview Drive
Tallahassee, FL 32399-2100

GAA/009/P1A
FIN/3-21-94

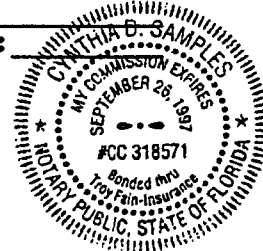


EXHIBIT A

LEGAL DESCRIPTION

All of the South $\frac{1}{2}$ of Section 27, Township 24 South, Range 31 East, less that portion thereof lying below the Meander line of Lake Hart established by U.S. Government Survey, Orange County, Florida.

All of Section 34, Township 24 South, Range 31 East.

The West $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ and the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 35, Township 24 South, Range 31 East.

And also, all property, if any, located in South $\frac{1}{2}$ of Section 27, Township 24 South, Range 31 East, lying lakeward of the U.S. Government Survey Meander Line for Lake Hart. Any such property rights shall remain and be appurtenant to the legal title to the real property lying contiguous to such lakeward property.

All in the Orange County, Florida.

OR Bk 4721 Pg 2144
Orange Co FL 4826148

TOGETHER WITH

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, and 64 in Section 3, Township 25 South, Range 31 East according to the NEW AND CORRECTED MAP OF NARCOOSSEE, as filed and recorded in the Office of the Clerk of the Circuit court of Osceola County, Florida, in Plat Book 1, Pages 73 and 74, Public Records of Osceola County, Florida; Together with all land adjoining the above described lots formerly shown as roads on said NEW AND CORRECTED MAP OF NARCOOSSEE which have heretofore been vacated, abandoned, closed and discontinued as public roads.

All in Osceola County, Florida.

RECORDED & RECORD KEPT
Martha J. Haynie
County Controller, Orange Co., FL

APPROVED BY THE BOARD OF COUNTY
COMMISSIONERS AT ITS MEETING

MAR 29 1994 SD/jcc

PROPERTY APPRAISER'S
IDENTIFICATION FOLIO
NUMBER(S):

27-24-31-0000-00-002
27-24-31-0000-00-003

Orange Co FL 4826149
04/04/94 04:07:42pm
OR Bk 4721 Pg 2145
Rec 19.50 DSC 37,545.90

WARRANTY DEED

THIS WARRANTY DEED, made and executed as of the 4th day of April 1994, by KAPPA INVESTMENTS, INC, as to an undivided 44.6474% interest and MAURY L. CARTER and PAMELA LEE WRAY, as Trustees to an undivided 27.6763% interest and DARYL M. CARTER and PAMELA LEE WRAY, as Trustees as to an undivided 27.6763% interest, whose address is Post Office Box 568821, Orlando, Florida 32856-8821, collectively the "Grantor" to ORANGE COUNTY, a political subdivision within the State of Florida, whose address is 201 S. Rosalind Avenue, Orlando, FL 32801, "Grantee".

(Wherever used herein the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals and the successors and assigns of corporations, public bodies, trusts and quasi-public bodies.)

W I T N E S S E T H :

That the Grantor (in the undivided percentage interests described above), for and in consideration of the sum of TEN DOLLARS (\$10.00) and other valuable considerations, the receipt and sufficiency of which is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, and Grantee's successors and assigns forever, all that certain land situate in Orange County, Florida, viz:

That property more particularly described on Exhibit "A" attached hereto and by this reference made a part hereof (hereinafter referred to as "the Property" or "said land").

TOGETHER WITH all tenements, hereditaments, improvements, oil, gas and mineral rights, timber rights, water rights, riparian rights, levees, dikes, canals, streams, ditches and other water bodies, alleys, roads, streets and easements, fixtures, approvals, rights of way, licenses, privileges and appurtenances thereto belonging or in anywise appertaining, including without limitation of the foregoing, all right, title and interest of Grantor in and to any land lying in the bed of any street, alley, road or avenue (before or after vacation thereof, and whether previously abandoned or vacated or hereafter abandoned or vacated).

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

BY ACCEPTANCE of this Warranty Deed, Grantee herein hereby agrees that the use of the Property described herein shall be subject to the covenants and restrictions as set forth in that certain Grant Award Agreement recorded in Official Record Book 4721, Page 2133, Public Records of Orange County, Florida. These covenants and restrictions shall run with the Property herein described. If any of the covenants and restrictions of the Grant Award Agreement are violated by the Grantee or by some third party with the

knowledge of the Grantee, fee simple title to the Property described herein shall be conveyed to the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida in accordance with the Grant Award Agreement without further notice to Grantee, its successors and assigns, and Grantee, its successors and assigns shall forfeit all right, title and interest in and to the Property described herein.

AND the Grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever.

Grantor hereby warrants and represents that none of them nor any member of their families reside upon said land and that said land is not homestead property as defined under Florida Constitution 1968, Article X, Section 4.

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed as of the day and year first above written.

Signed, sealed and delivered in the presence of:

WITNESSES:

KAPPA Investments, Inc.

Maryann Moss
Name: Maryann Moss

by: Maury L. Carter
its: Vice President

Matthew Mayberry
Name: Matthew Mayberry

Maryann Moss
Name: Maryann Moss

Maury L. Carter
Maury L. Carter, Individually and
as Trustee with Pamela Lee Wray

Matthew Mayberry
Name: Matthew Mayberry

Maryann Moss
Name: Maryann Moss

Pamela Lee Wray
Pamela Lee Wray, Individually and
as Trustee with Maury L. Carter

Matthew Mayberry
Name: Matthew Mayberry

Maryann Moss
Name: Maryann Moss

Daryl M. Carter
Daryl M. Carter, Individually and
as Trustee with Pamela Lee Wray

Matthew Mayberry
Name: Matthew Mayberry

Maryann Moss
Name: Maryann Moss

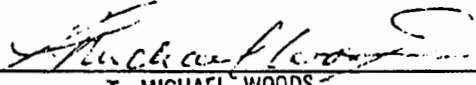
Pamela Lee Wray
Pamela Lee Wray, Individually and
as Trustee with Daryl M. Carter

Matthew Mayberry
Name: Matthew Mayberry

STATE OF FLORIDA
COUNTY OF ORANGE

THE FOREGOING INSTRUMENT was acknowledged before me this 1ST day of April, 1994, by MAURY L. CARTER, Individually and as Trustee with Pamela Lee Wray, who is personally known to me ~~or who has produced~~ as identification and who did ~~(did not)~~ take an oath.

NOTARY PUBLIC:

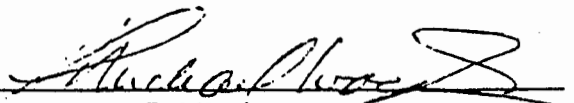

T. MICHAEL WOODS
Notary Public, State of Florida
My comm. expires May 17, 1995
Comm. No. CC099692

STATE OF FLORIDA
COUNTY OF ORANGE

OR Bk 4721 Pg 2147
Orange Co FL 4826149

THE FOREGOING INSTRUMENT was acknowledged before me this 1ST day of April, 1994, by PAMELA LEE WRAY, Individually and as Trustee with Maury L. Carter, who is personally known to me ~~or who has produced~~ as identification and who did ~~(did not)~~ take an oath.

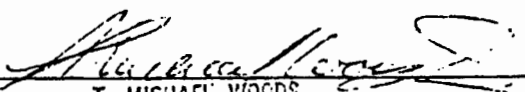
NOTARY PUBLIC:


T. MICHAEL WOODS
Notary Public, State of Florida
My comm. expires May 17, 1995
Comm. No. CC099692

STATE OF FLORIDA
COUNTY OF ORANGE

THE FOREGOING INSTRUMENT was acknowledged before me this 1ST day of April, 1994, by DARYL M. CARTER, Individually and as Trustee with Pamela Lee Wray, who is personally known to me ~~or who has produced~~ as identification and who did ~~(did not)~~ take an oath.

NOTARY PUBLIC:


T. MICHAEL WOODS
Notary Public, State of Florida
My comm. expires May 17, 1995
Comm. No. CC099692

STATE OF FLORIDA
COUNTY OF ORANGE

EXHIBIT A

OR Bk 4721 Pg 2148
Orange Co FL 4826149

LEGAL DESCRIPTION

All of the South $\frac{1}{2}$ of Section 27, Township 24 South, Range 31 East, less that portion thereof lying below the Meander line of Lake Hart established by U.S. Government Survey, Orange County, Florida.

All of Section 34, Township 24 South, Range 31 East.

The West $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ and the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 35, Township 24 South, Range 31 East.

And also, all property, if any, located in South $\frac{1}{2}$ of Section 27, Township 24 South, Range 31 East, lying lakeward of the U.S. Government Survey Meander Line for Lake Hart. Any such property rights shall remain and be appurtenant to the legal title to the real property lying contiguous to such lakeward property.

All in the Orange County, Florida.

RECORDED & INDEXED

Martha E. Hargis

County Clerk, Orange Co., Fla.

PROPERTY APPRAISER'S
IDENTIFICATION FOLIO
NUMBER(S):

03-25-31-4260-0001-0010 03-25-31-4260-0001-0110
03-25-31-4260-0001-0060 03-25-31-4260-0001-0220
03-25-31-4260-0001-0100

WARRANTY DEED

THIS WARRANTY DEED, made and executed as of the 4th day of April 1994, by KAPPA INVESTMENTS, INC, as to an undivided 44.6474% interest and MAURY L. CARTER and PAMELA LEE WRAY, as Trustees to an undivided 27.6763% interest and DARYL M. CARTER and PAMELA LEE WRAY, as Trustees as to an undivided 27.6763% interest, whose address is Post Office Box 568821, Orlando, Florida 32856-8821, collectively the "Grantor" to OSCEOLA COUNTY, a political subdivision within the State of Florida, whose address is 17 S. Vernon Avenue, Kissimmee, FL 34741, "Grantee".

(Wherever used herein the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals and the successors and assigns of corporations, public bodies, trusts and quasi-public bodies.)

W I T N E S S E T H :

That the Grantor (in the undivided percentage interests described above), for and in consideration of the sum of TEN DOLLARS (\$10.00) and other valuable considerations, the receipt and sufficiency of which is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, and Grantee's successors and assigns forever, all that certain land situate in Osceola County, Florida, viz:

That property more particularly described on Exhibit "A" attached hereto and by this reference made a part hereof (hereinafter referred to as "the Property" or "said land").

TOGETHER WITH all tenements, hereditaments, improvements, oil, gas and mineral rights, timber rights, water rights, riparian rights, levees, dikes, canals, streams, ditches and other water bodies, alleys, roads, streets and easements, fixtures, approvals, rights of way, licenses, privileges and appurtenances thereto belonging or in anywise appertaining, including without limitation of the foregoing, all right, title and interest of Grantor in and to any land lying in the bed of any street, alley, road or avenue (before or after vacation thereof, and whether previously abandoned or vacated or hereafter abandoned or vacated).

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

BY ACCEPTANCE of this Warranty Deed, Grantee herein hereby agrees that the use of the Property described herein shall be subject to the covenants and restrictions as set forth in that certain Grant Award Agreement recorded in Official Record Book 1132, Page 78-79, Public Records of Osceola County, Florida. These covenants and restrictions shall run with the Property herein described. If any of the covenants and restrictions of the Grant Award Agreement are violated by the Grantee or by some third party with the

THIS INSTRUMENT PREPARED BY
AND SHOULD BE RETURNED TO:

T. Michael Woods, Esq.
Attorney at Law
333 N. Orange Avenue, Suite 208
Orlando, FL 32801
(407) 246-1812

knowledge of the Grantee, fee simple title to the Property described herein shall be conveyed to the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida in accordance with the Grant Award Agreement without further notice to Grantee, its successors and assigns, and Grantee, its successors and assigns shall forfeit all right, title and interest in and to the Property described herein.

AND the Grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever.

Grantor hereby warrants and represents that none of them nor any member of their families reside upon said land and that said land is not homestead property as defined under Florida Constitution 1968, Article X, Section 4.

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed as of the day and year first above written.

Signed, sealed and delivered in the presence of:

WITNESSES:

KAPPA Investments, Inc.

Maryann Mass
Name: Maryann Mass

by Maury L. Carter
its: Vice President

Matthew Mayberry
Name: Matthew Mayberry

Maryann Mass
Name: Maryann Mass

Maury L. Carter
Maury L. Carter, Individually and
as Trustee with Pamela Lee Wray

Matthew Mayberry
Name: Matthew Mayberry

Maryann Mass
Name: Maryann Mass

Pamela Lee Wray
Pamela Lee Wray, Individually and
as Trustee with Maury L. Carter

Matthew Mayberry
Name: Matthew Mayberry

Maryann Mass
Name: Maryann Mass

Daryl M. Carter
Daryl M. Carter, Individually and
as Trustee with Pamela Lee Wray

Matthew Mayberry
Name: Matthew Mayberry

Maryann Mass
Name: Maryann Mass

Pamela Lee Wray
Pamela Lee Wray, Individually and
as Trustee with Daryl M. Carter

Matthew Mayberry
Name: Matthew Mayberry

STATE OF FLORIDA
COUNTY OF ORANGE

THE FOREGOING INSTRUMENT was acknowledged before me this 15th day of April, 1994, by MAURY L. CARTER, as Vice President of KAPPA Investments, Inc., who is personally known to me or who has produced as identification and who did (did not) take an oath.

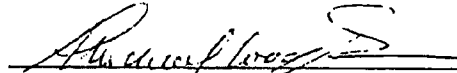
NOTARY PUBLIC:

Michael Woods
MICHAEL WOODS
Notary Public, State of Florida
My comm. expires May 17, 1995
Comm. No. CC699692

STATE OF FLORIDA
COUNTY OF ORANGE

THE FOREGOING INSTRUMENT was acknowledged before me this 1st day of April, 1994, by MAURY L. CARTER, Individually and as Trustee with Pamela Lee Wray, who is personally known to me or ~~who has produced~~ as identification and who did (~~did not~~) take an oath.

NOTARY PUBLIC:

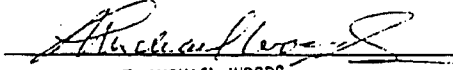


T. MICHAEL WOODS
Notary Public, State of Florida
My comm. expires May 17, 1995
Comm. No. CC099692

STATE OF FLORIDA
COUNTY OF ORANGE

THE FOREGOING INSTRUMENT was acknowledged before me this 1st day of April, 1994, by PAMELA LEE WRAY, Individually and as Trustee with Maury L. Carter, who is personally known to me or ~~who has produced~~ as identification and who did (~~did not~~) take an oath.

NOTARY PUBLIC:

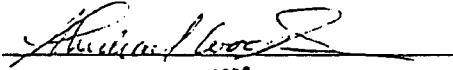


T. MICHAEL WOODS
Notary Public, State of Florida
My comm. expires May 17, 1995
Comm. No. CC099692

STATE OF FLORIDA
COUNTY OF ORANGE

THE FOREGOING INSTRUMENT was acknowledged before me this 1st day of April, 1994, by DARYL M. CARTER, Individually and as Trustee with Pamela Lee Wray, who is personally known to me or ~~who has produced~~ as identification and who did (~~did not~~) take an oath.

NOTARY PUBLIC:

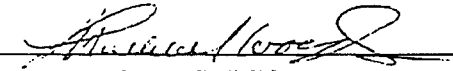


T. MICHAEL WOODS
Notary Public, State of Florida
My comm. expires May 17, 1995
Comm. No. CC099692

STATE OF FLORIDA
COUNTY OF ORANGE

THE FOREGOING INSTRUMENT was acknowledged before me this 1st day of April, 1994, by PAMELA LEE WRAY, Individually and as Trustee with Daryl M. Carter, who is personally known to me or ~~who has produced~~ as identification and who did (~~did not~~) take an oath.

NOTARY PUBLIC:



T. MICHAEL WOODS
Notary Public, State of Florida
My comm. expires May 17, 1995
Comm. No. CC099692

EXHIBIT A

LEGAL DESCRIPTION

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, and 64 in Section 3, Township 25 South, Range 31 East according to the NEW AND CORRECTED MAP OF NARCOOSSEE, as filed and recorded in the Office of the Clerk of the Circuit court of Osceola County, Florida, in Plat Book 1, Pages 73 and 74, Public Records of Osceola County, Florida; Together with all land adjoining the above described lots formerly shown as roads on said NEW AND CORRECTED MAP OF NARCOOSSEE which have heretofore been vacated, abandoned, closed and discontinued as public roads.

All in Osceola County, Florida.