

REAL ESTATE MANAGEMENT ITEM 3

DATE:	April 6, 2017
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TO: Mayor Teresa Jacobs and the Board of County Commissioners

THROUGH:	Ann Caswell, Manager		
	Real Estate Management	Division	N

FROM: Monica Hand, Senior Title Examiner V Real Estate Management Division

- CONTACT PERSON: Ann Caswell, Manager
- DIVISION: Real Estate Management Phone: (407) 836-7082

ACTION

REQUESTED: APPROVAL AND EXECUTION OF CONTRACT FOR DONATION OF REAL PROPERTY BY AND BETWEEN ORANGE COUNTY, FLORIDA AND CIRCLE C RANCH II, LLC

PROJECT: Circle C Ranch II Donation

District 5

PURPOSE: To provide for passive recreation and the preservation of property in its natural condition.

ITEM: Contract for Donation of Real Property

APPROVALS: Real Estate Management Division County Attorney's Office Environmental Protection Division Real Estate Management Division Agenda Item 3 April 6, 2017 Page 2

REMARKS: The Contract for Donation of Real Property ("Donation Agreement") sets forth the terms and conditions of the conveyance of property owned by Circle C Ranch II, LLC ("Circle C"). This property is 61.78 acres in size and is adjacent to the easterly portion of the Econlockhatchee River. The property is contiguous to multiple preservation areas: Ken Bosserman Econlockhatchee River Preserve, Econ Sandhills Conservation Area, Florida Audubon Society Parcel, and the Econ Woods Conservation Easement. Acquisition of the property will create a 1,070 acre wildlife corridor of publicly owned conservation lands. It will be available for passive recreational use and preservation.

Prior to donating the parcel to the County, Circle C will be utilizing the property for mitigation to offset impacts associated with projects within the Econlockhatchee River Basin. Final conveyance of the property will occur within 90 days after all of the mitigation credits assigned to the property have been utilized or within 5 years and 180 days after the effective date of the Donation Agreement, whichever occurs first. Circle C will be providing a one-time \$500 per donated acre management fee for the management of the property. The management fee funds will be deposited into the Conservation Trust Fund.

Due to the time expected to pass between the Contract's effective date and closing, BCC approval of the Warranty Deed from Circle C and authorization to perform all actions necessary and incidental to closing will be sought in the future, in preparation for closing.

Circle C to pay all closing costs and prorated taxes.

A file labeled "BCC Agenda Backup" containing a copy of this agenda item and all supporting documentation is in the top drawer of the BCC file cabinet in the supply room adjacent to Commissioner Thompson's office.

CONTRACT FOR DONATION OF REAL PROPERTY

by and between

ORANGE COUNTY, FLORIDA

and

CIRCLE C RANCH II, LLC

THIS Contract for Donation of Real Property ("Contract") is made as of the later date of execution noted herein below by and between Circle C Ranch II, LLC, a Florida limited liability company, whose principal place of business is 18716 E. Colonial Drive, Orlando, Florida 32820 ("OWNER"), and ORANGE COUNTY, a charter county and political subdivision of the State of Florida, whose address is 201 South Rosalind Avenue, Orlando, Florida 32801 ("COUNTY"). For the purposes of this Contract, OWNER and COUNTY may be individually referred to as a "Party" and collectively referred to as the "Parties."

WITNESSETH:

WHEREAS, OWNER is the record owner of fee simple title to certain real property consisting of approximately 61.78 acres, more or less, which is further described on <u>Exhibit</u> <u>"A,"</u> attached hereto and incorporated herein by this reference ,together with any improvements and appurtenances thereon located (the "Property"); and

WHEREAS, OWNER desires to donate and convey to COUNTY the Property in accordance with the terms of this Contract; and

WHEREAS, at OWNER's request, COUNTY has independently performed an assessment of the Property using the Uniform Mitigation Assessment Method ("UMAM") in accordance with the criteria set forth in Chapter 62-345, Florida Administrative Code; and

WHEREAS, COUNTY determined in its assessment that the Property would provide 9.76 potential mitigation credits for activities that adversely alter the function or productivity of,

or take place within a conservation area, as that term is defined in section 15-364, Orange County Code, requiring mitigation under Chapter 15, Orange County Code, and/or for projects requiring mitigation pursuant to Part IV of Chapter 373, Florida Statutes; and

WHEREAS, OWNER desires to reserve the right to sell mitigation credits associated with the Property in accordance with the terms of this Contract; and

WHEREAS, OWNER intends to encumber the Property with one or more conservation easements needed to generate mitigation credits from the Property prior to donating the Property to the COUNTY; and

WHEREAS, COUNTY desires to acquire the Property from OWNER, subject to the terms and conditions of this Contract.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid by COUNTY and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

- 1. <u>Recitals</u>. The foregoing recitals are true and correct and incorporated as material elements of this Contract.
- 2. **Donation and Acceptance**. OWNER agrees to donate and convey the Property to COUNTY by general warranty deed, free and clear of all liens and encumbrances, except for any encumbrances that are accepted by COUNTY in accordance with paragraph 4.B. below. The Property which is to be donated and conveyed by OWNER and accepted by COUNTY pursuant to this Contract shall consist of the Property and all tenements, hereditaments, rights, privileges and easements (acceptable to COUNTY in its sole discretion) thereunto belonging, together with all buildings, structures and other improvements located, constructed, and installed upon and appurtenant thereto.
- 3. Environmental Assessment. No later than 180 days after the Effective Date, as later defined herein, OWNER shall, at its own cost, provide COUNTY with a current Phase I environmental site assessment covering the Property, reasonably acceptable to and certified to COUNTY. The Phase I environmental audit shall be conducted in accordance with the standards set forth in the American Society for Testing and Materials (ASTM) E-1527-013. If, within ninety (90) days of receipt of the Phase I assessment COUNTY notifies OWNER that further investigation is necessary as determined by COUNTY in its sole discretion, then prior to conveyance of any portion of the Property, OWNER shall either: (i) provide COUNTY with a Phase II environmental site assessment (conducted to then-current ASTM standards) at OWNER's cost, certified to COUNTY at OWNER's cost, or (ii) terminate this Contract. In the event OWNER determines to terminate this Contract based on COUNTY's request for further environmental assessment, such termination will become effective upon notification and neither party will have further obligation or liability to the other. Further, as provided in the Environmental Due

Diligence Contingency attached hereto as <u>**Exhibit "B"**</u> and incorporated herein by this reference, COUNTY shall have the right to inspect the Property during the Inspection Period, as later defined herein and, if not satisfied, to terminate this Contract.

4. <u>Title</u>.

- A. No later than ninety (90) days following the Effective Date, OWNER shall obtain at its own cost and deliver to COUNTY a current commitment for title insurance (ALTA form B) (the "Commitment") issued by Old Republic National Title Insurance Company committing to insure COUNTY, upon recording of the deed to COUNTY, with an owner's policy of title insurance in the amount of \$325,000.00 (which the Parties agree represents a fair estimate of the value of the Property), insuring COUNTY's marketable title to the Property subject only to the exceptions set forth in the Commitment and those matters to be discharged by OWNER at or before closing.
- Β. In the event COUNTY determines that any one or more of the Exceptions (for the purposes of this Contract, "Exceptions" are those items listed as such in the Commitment and/or survey matters) are unacceptable to COUNTY, in its sole discretion, COUNTY shall notify OWNER of the fact in writing on or before thirty (30) days following COUNTY's receipt of the Commitment. Such written notice shall specify those exceptions listed as such in the Commitment which are objectionable to COUNTY ("Title Defects"), and OWNER may take up to ninety (90) days to cure or eliminate the Title Defects at OWNER's election and without obligation to initiate legal proceedings. If OWNER is successful in curing or eliminating the Title Defects, the closing hereunder shall take place on the date specified in Paragraph 12 hereof. In the event OWNER is unable or unwilling to cure or eliminate the Title Defects within the ninety (90) day period so provided, COUNTY shall either (i) elect to terminate the Contract on account thereof, (ii) elect to close its acquisition of the Property and accept a conveyance of OWNER's title thereto subject to and notwithstanding the existence of the Title Defects on the date specified in Paragraph 12 hereof, or (iii) proceed on its own to cure or eliminate the Title Defects at any time prior to the Closing Date specified in Paragraph 12 hereof. In the event that COUNTY elects to terminate this Contract because of the existence of Title Defects which are not cured or eliminated, upon giving written notice of that fact to OWNER on or before the expiration of the Inspection Period described herein, this Contract shall terminate and neither party will have further obligation or liability to the other. In the event COUNTY elects to proceed on its own to cure or eliminate the Title Defects, OWNER agrees to provide its reasonable cooperation in connection with COUNTY's efforts but OWNER shall have no obligation to incur expense or to initiate legal proceedings.
- C. In the event that Closing does not occur within ninety (90) days of COUNTY's

receipt of the title commitment referenced in paragraph 4.A. above, OWNER, at its sole cost, shall provide COUNTY with a current commitment for title insurance in compliance with paragraph 4.A. above no sooner than sixty (60) days prior to the scheduled Closing and no later than forty-five (45) days prior to the scheduled Closing. In the event COUNTY determines that any one or more of the Exceptions as defined in paragraph 4.B. above, are unacceptable to COUNTY, in its sole discretion, COUNTY shall notify OWNER of the fact on or before thirty (30) days following COUNTY's receipt of the new or updated Commitment in accordance with paragraph 4.B. above, and the Parties shall govern themselves in accordance with paragraph 4.B.

5. Survey. No later than ninety (90) days after the Effective Date, OWNER shall obtain at its own cost and provide to COUNTY a boundary survey of the Property. The survey shall be certified to COUNTY and Old Republic National Title Insurance Company and be prepared in accordance with the minimum technical requirements and standards promulgated by the Florida Board of Professional Land Surveyors, Chapter 61G17-6, of the Florida Administrative Code, ALTA/ACSM Land Title Survey Standards, and Section 472.027, Florida Statutes, provided in advance to OWNER. The survey shall show all improvements, location of underground utilities, easements with visible and recorded references to them, right-of way, setback lines, elevation and flood zone information, encroachments and other matters affecting the use or development of the Property; and show the acreage and square footage of the Property. Upon COUNTY's and OWNER's approval of the Survey, the same shall be and constitute the "Survey" for purposes of this Contract and legal description of the Property set forth on the Survey shall be utilized in the documents of conveyance and in the Owner's Title Insurance Policy to be issued to COUNTY hereunder. In the event the Survey shows encroachments, easements, boundary overlaps or other matters objectionable to COUNTY, in its sole discretion, these shall be treated as Title Defects.

6. <u>Inspection Period</u>.

A. COUNTY and its architects, engineers and other agents shall have a period of one hundred eighty (180) days following the Effective Date (the "Inspection Period") within which to undertake such physical inspections and other investigations, if any, concerning the Property as may be necessary in order to evaluate its physical characteristics, as well as such other matters COUNTY deems necessary to evaluate the Property and determine the feasibility of COUNTY's acquisition of the same. For such purpose, OWNER hereby grants to COUNTY and its agents or assigns full right of entry upon the Property and any part thereof during the Inspection Period for the purpose of undertaking such inspections and investigations. During the Inspection Period, COUNTY may obtain an environmental assessment of the Property on the terms and conditions set forth in the Environmental Due Diligence Contingency attached hereto as <u>Exhibit "B."</u> In the event that the results of the inspections, investigations, reviews, appraisals,

and/or feasibility studies conducted pursuant to this Contract are deemed unacceptable to COUNTY for any reason whatsoever, and COUNTY so notifies OWNER of the fact on or before the expiration of the Inspection Period, then this Contract may thereupon be terminated, null and void, and be of no further force and effect and all parties shall be relieved and absolved of any further liabilities or obligations whatsoever to each other hereunder, except with respect to those liabilities or obligations hereunder which are expressly stated to survive the termination of this Contract. Failure of COUNTY to notify OWNER of the unacceptability of and such inspections, investigations, reviews, and feasibility studies prior to the expiration of the Inspection Period shall constitute a waiver of COUNTY's right to terminate this Contract on account thereof.

- B. In the event that the Closing does not occur within one (1) year of the Effective Date, the COUNTY shall have an additional sixty (60) day inspection period to be conducted within ninety (90) days of the scheduled Closing. The Parties shall have all rights and obligations set forth in paragraph 6.A. above during this additional inspection period.
- 7. <u>Expenses</u>. In addition to all costs and expenses related to title, survey, and environmental assessment, OWNER shall pay the following:
 - A. All ad valorem real and personal property taxes for the year of the closing shall be prorated as of the closing, and the aforementioned prorate amount shall be paid by OWNER to COUNTY in escrow pursuant to Section 196.295, Florida Statutes, unless the conveyance occurs between November 1 and December 31 of the year of conveyance, in which case ad valorem taxes shall be paid in full by OWNER for the year of conveyance.
 - B. OWNER shall pay for documentary stamp taxes required to be paid with respect to the warranty deed, the cost of recording any corrective title instruments and the premium and related charges for the owner's title insurance policies to be issued pursuant to the Commitments, and the cost of recording of the warranty deed and other instruments of conveyance.
 - C. All other costs of this transaction not expressly allocated to COUNTY herein.
 - D. A onetime \$500 per donated acre management fee payable to the Conservation Trust Fund.
- 8. <u>Written Agreement</u>. This Contract supersedes all previous agreements or representations, either verbal or written, heretofore in effect between OWNER and COUNTY, made with respect to the matters herein contained, and when duly executed constitute the Contract between OWNER and COUNTY. No additions, alterations, or variations to the terms of this Contract shall be valid, nor can provisions of this Contract

be waived by either Party unless such additions, alterations, variations, or waivers are expressly set forth in writing and duly signed.

9. Special Clauses.

- A. This Contract is contingent upon delivery by OWNER to COUNTY, in recordable form, all instruments necessary to convey clear title to the Property.
- B. OWNER shall comply with Section 286.23, Florida Statutes, pertaining to disclosure of beneficial ownership, if applicable.
- C. OWNER will surrender possession of the Property at time of closing and provide sufficient proof there are no unrecorded leases and/or encumbrances on the Property, except for conservation easements, in a form acceptable to COUNTY, necessary to generate mitigation credits from the Property.
- D. Each Party shall warrant to the other that the transaction contemplated by this Contract is a direct, transaction between OWNER and COUNTY without the use of a broker or commissioned agent.
- E. OWNER reserves the right to use, sell, convey, or otherwise transfer up to 8.433 UMAM mitigation credits associated with the Property. Prior to the Effective Date, Owner has sold and transferred 1.327 UMAM credits to offset impacts associated with the development of the University Boulevard Office and Storage SJRWMD Permit # 142047-1 (1.1credits) and Challenger Parkway SJRWMD Permit # 20069-31 (0.227) projects. The sale of UMAM credits related to the aforementioned projects shall not be counted against the credits reserved in this paragraph.
- F. OWNER's right to sell all or a portion of the 8.433 UMAM mitigation credits referred to in paragraph 9.E. above shall expire on the fifth anniversary of the Effective Date.
- G. OWNER's reserved right to use, sell, convey, or transfer up to 8.433 UMAM mitigation credits from the Property does not create any duties or obligations on COUNTY that are not expressly set forth in this Contract.
- H. OWNER understands and agrees that the reservation of the right to use, sell, convey, or transfer up to 8.433 UMAM mitigation credits associated with this Property does not bind COUNTY, in its regulatory capacity, to approve the use of these 8.433 UMAM mitigation credits for any particular project subject to COUNTY jurisdiction.

- I. OWNER shall be solely liable for any and all taxes, real property or personal, tangible or intangible, that result from the use, sale, conveyance, or transfer of all or a portion of the 8.433 UMAM mitigation credits.
- 10. <u>Notices</u>. Any notice or other communication permitted or required to be given hereunder by one Party to the other shall be in writing and shall be hand delivered, sent by overnight courier service requiring receipt or mailed by registered or certified United States Mail, postage prepaid, return receipt requested, to the party entitled or required to receive the same at the address specified below or at such other address as may hereafter be designated in writing by any such Party:

To the County:	Orange County Office of the County Administrator 201 So. Rosalind Avenue - 5 th Floor Orlando, FL 32801 Attention: County Administrator
With a copy to:	Orange County Real Estate Management Division 10C II - 5 th Floor 400 South Street Orlando, FL 32801 Attention: Manager
To OWNER:	Circle C Ranch II, LLC 18716 East Colonial Drive Orlando, FL 32803 Attention: Bob Carrigan, Jr., Manager Tel: (407)970-2392
With a copy to:	Bio-Tech Consulting, Inc. 3025 East South Street Orlando, FL 32803 Tel: (407) 894-5969 Fax: (407) 894-5970

- 11. <u>Effective Date</u>. This Contract shall become effective on the date of later execution by either COUNTY or OWNER (the "Effective Date").
- 12. <u>Closing</u>. This transaction shall be closed and the deed and other closing papers delivered within 90 days from the completion of the sale of 8.433 UMAM mitigation credits reserved by OWNER, or prior to the 180th day following the fifth anniversary of the Effective Date, whichever first occurs; however, unless terminated earlier as provided

herein, this Contract shall terminate and be null and void if this transaction is not closed on or before the sixth anniversary of the Effective Date. Closing shall take place at the offices of the Orange County Real Estate Management Division, 400 East South Street, Fifth Floor, Orlando, Florida, 32801, or at the title company. By written agreement of representatives of both parties hereto, the closing date may be extended up to an additional ninety (90) days. The Manager of the Orange County Real Estate Management Division, or designee, shall have the power to execute a written agreement extending the closing date on behalf of COUNTY.

- 13. <u>Non-Assignability</u>. This Contract may not be assigned, delegated, or otherwise transferred by one Party without the express written consent of the other Party.
- 14. <u>Disclaimer of Third Party Beneficiaries</u>. No right or cause of action shall accrue upon or by reason of this Contract, to or for the benefit of any third party not a formal Party hereto.
- 15. <u>Construction</u>. This Contract shall not be construed against any Party on the basis of it being the drafter of the Contract. The Parties agree that each played an equal part in negotiating the terms and conditions of this Contract.
- 16. <u>Applicable Law</u>. This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida.
- 17. <u>Further Documentation</u>. The Parties agree that at any time following a request therefor by the other Party, each shall execute and deliver to the other Party such further documents and instruments reasonably necessary to confirm and/or effectuate the obligations of either Party hereunder and the consummation of the transaction contemplated hereby.
- 18. <u>Limitation of Remedies; Waiver of Attorney's Fees; Venue</u>. The Parties expressly agree that the consideration, in part, for each of them entering into this Contract is the willingness of the other to limit the remedies for all actions arising out of or in connection with this Contract.
 - (a) Limitations on COUNTY. Upon any failure by Owner to perform its obligations under this Contract, the COUNTY shall be limited strictly to only the following remedies:
 - (i) action for specific performance or injunction; or
 - (ii) the right to terminate this Contract.

In addition to the foregoing, nothing in this Contract prohibits or estops COUNTY from exercising its powers of eminent domain with respect to the Property or any other land as the COUNTY lawfully elects.

- (b) Limitations on OWNER's Remedies. Upon any failure by COUNTY to perform its obligations under this Contract, OWNER shall be limited strictly to only the following remedies:
 - (i) action for specific performance or injunction; or

(ii) action for declaratory judgment regarding the rights and obligations of OWNER; or

- (iii) the right to terminate this Agreement; or
- (iv) any combination of the foregoing.

(c) The Parties expressly waive their respective rights to sue for damages of any type for breach of, or default under, this Agreement by the other. The Parties expressly agree that each Party shall bear the cost of its own attorney fees, and all other costs, for any action (including all appeals) arising out of or in connection with this Contract. Venue for any actions initiated under or in connection with this Contract shall be in the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida. The Parties expressly waive their respective rights to trial by jury.

19. <u>Sovereign Immunity</u>. Neither this provision nor any other provisions in this Contract shall be construed as a waiver of sovereign immunity or limits of liability by COUNTY, including its commissioners, officers, employees or agents, beyond the statutory limited waiver of immunity or limits of liability set forth in section 768.28, Florida Statutes (2016).

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

Approved as to Form and Legality

By:_____

CIRCLE C RANCH II, LLC

By: Printed Name: RE CATCULAN, Ju Title: PES MGR Date: 3-2-3-17



ORANGE COUNTY, FLORIDA By: Board of County Commissioners

By: Mir Salchanda. Teresa Jacobs, Orange County Mayor the

4.25.17 Date:

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

By: Gr Deputy Clerk Printed Name: Ne

EXHIBIT "A"

Parcel Identification Number: 12-22-31-0000-00030

A PART OF THE EAST 1/2 OF THE SW 1/4 OF THE SE 1/4 OF SECTION 12, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, LYING NORTH OF COUNTY ROAD #420 (A.K.A. LAKE PICKETT ROAD).

AND

THE NE 1/4 OF THE SE 1/4 OF SECTION 12, TOWINSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA.

AND

A PART OF THE EAST 1/4 OF THE NW 1/4 OF THE SE 1/4 OF SECTION 12, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA.

ALL OF THE ABOVE BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE EAST 1/4 CORNER OF SECTION 12, TOWINSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA. THENCE RUN S 00°07'45" W, 1341.64 FEET TO THE SOUTHEAST CORNER OF THE NE 1/4 OF THE SE 1/4 OF SAID SECTION 12: THENCE RUN N 89°23'52" W, 1316.51 FEET TO THE SOUTHWEST CORNER OF THE NE 1/4 OF THE SE 1/4 OF SAID SECTION 12; THENCE RUN S 00"21"34" E, 1149.99 FEET ALONG THE EAST LINE OF THE SW 1/4 OF THE SE 1/4 OF SAID SECTION 12 TO THE MONUMENTED NORTH RIGHT OF WAY LINE OF COUNTY ROAD #420 (A.K.A. LAKE PICKETT ROAD); THENCE RUN S 76'07'25" W, 61.71' ALONG SAID MONUMENTED RIGHT OF WAY LINE TO A POINT LYING 60.0 FEET WEST OF AS MEASURED PERPENDICULAR TO THE EAST LINE OF THE SW 1/4 OF THE SE 1/4 OF SAID SECTION 12; THENCE RUN N 00°21'34" W, PARALLEL TO AND 60.0 FEET WEST OF THE EAST LINE OF THE SW 1/4 OF THE SE 1/4 OF SAID SECTION 12, FOR A DISTANCE OF 303.73 FEET; THENCE RUN N 88'25'29" W, 595.22 FEET TO A POINT ON THE WEST LINE OF THE EAST 1/2 OF THE SW 1/4 OF THE SE 1/4 OF SAID SECTION 12; THENCE RUN N 00'36'23" W, 761.64 FEET TO THE NORTHWEST. CORNER OF THE EAST 1/2 OF THE SW 1/4 OF THE SE 1/4 OF SAID SECTION 12; THENCE RUN S 89'23'52" E, 598.25 FEET TO A POINT LYING 60.0 FEET WEST OF AS MEASURED PERPENDICULAR TO THE EAST LINE OF THE SW 1/4 OF THE SE 1/4 OF SAID SECTION 12; THENCE RUN N 00°21'34" W, 15.00 FEET; THENCE RUN N 89'23'52" W, 269.15 FEET TO A POINT ON THE WEST LINE OF THE EAST 1/4 OF THE NW 1/4 OF THE SE 1/4 OF SAID SECTION 12; THENCE RUN N 00'28'57" W, 1287.96 FEET TO THE NORTHWEST CORNER OF THE EAST 1/4 OF THE NW 1/4 OF THE SE 1/4 OF SAID SECTION 12; THENCE RUN S 89'48'28" E, 1659.49 FEET TO THE POINT OF BEGINNING.

EXHIBIT "B"

ENVIRONMENTAL DUE DILIGENCE CONTINGENCY

I. COUNTY may obtain a report ("Environmental Survey") by a qualified consultant or consultants, including members of COUNTY's own professional staff, (the "Consultants"), within ninety (90) days from Contract Effective Date. Such Environmental Survey may include, but not be limited to, the following (all of which shall hereinafter be collectively referred to as the "Environmental Exceptions"):

- i. Contamination of the "Property" (which term shall hereinafter be deemed to include any buildings or structures located thereon) by hazardous materials, pollutants, and/or petroleum products or byproducts;
- ii. Apparent violation of environmental requirements upon or associated with activities upon the Property;
- iii. The presence of any endangered or threatened species or plant life on the Property;
- iv. Whether the Property has any historical or archeological significance; or
- v. Potential incurrence of environmental damages by the owner(s) or operator(s) of the Property.
- II. The Environmental Survey may include, without limitation, the results of:
 - i. A site inspection;
 - ii. Interviews of present occupants of the Property;
 - iii. A review of public records concerning the Property and other properties in the vicinity of the Property;
 - iv. A review of aerial photographs of the Property and other evidence of historic land uses;
 - v. Soil and/or ground water testing and/or analysis;
 - vi. Asbestos testing and/or analysis;
 - vii. Testing and/or analysis of any other apparently applicable environmental hazard or condition; and/or
 - viii. Building inspection.

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

IV. 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.

V. OWNER 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 including without limitation, any studies, or reports prepared by, or for OWNER, or furnished to OWNER, or its agents, or consultants, and OWNER will make available to the Consultants any persons known to have knowledge of such matters.

VI. If the environmental survey or testing results are unacceptable to COUNTY in its sole discretion, then, this Contract shall be terminated upon notice to OWNER of such unacceptability with no party to this Contract having any further liability to any other.

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