COOPERATIVE AGREEMENT

regarding

BRADEN RIVER PRESERVE

MANATEE COUNTY, FLORIDA
CONSERVATION FOUNDATION OF THE GULF COAST, INC.

This Cooperative Agreement ("Agreement") is made and entered into as of the 8th day of May, 2018, by and between Manatee County, a political subdivision of the State of Florida, hereinafter referred to as the "County", and Conservation Foundation of the Gulf Coast, Inc., a Florida not-for-profit corporation, hereinafter referred to as "CFGFC".

RECITALS

WHEREAS, pursuant to Section 125.01, Florida Statutes, the County wishes to acquire certain property as more particularly described in this Agreement, for the establishment of the Braden River Preserve, to provide educational, recreational and environmental benefits to the public (the "Project"); and

WHEREAS, CFGFC works with landowners, businesses and governments to protect and preserve the beauty and natural integrity of the bays, beaches and barrier islands of the Florida Gulf Coast Region, and purchases natural areas, holds land preservation agreements, and educates for responsible stewardship, directly and through collaborative relationships with local governments; and

WHEREAS, approximately 32.37 acres of property is presently owned by Myarra Property Joint Venture, LLC ("MPJV") as more particularly described in Exhibit "A" attached hereto and made a part hereof (the "MPJV Property"), and the County wishes to acquire the MPJV Property for the Project; and

WHEREAS, CFGFC holds an Option Agreement dated September 19, 2017 with MPJV for the purchase the Property (as amended, the "Option Agreement") and has exercised the right to purchase the MPJV Property in accordance with the terms thereof; and

WHEREAS, CFGFC has received approximately $1,029,645.00 in contributions from its
supporting donors, that CFGC wishes to transfer to the County as a donation to be used for the purpose of paying the cost of acquisition of the MPJV Property or reimbursing the County for such cost; and

WHEREAS, CFGC owns the adjoining 11.6-acre parcel known as the “Bergstresser Estate Lot” as more particularly described in Exhibit “B” attached hereto and made a part hereof (the “Bergstresser Property” and collectively with the MPJV Property, the “Property”), and CFGC wishes to convey the Bergstresser Property to the County as an addition to the Project; and

WHEREAS, it is in the best interest of the public health, safety and welfare for the County to enter into this Agreement with CFGC to collaborate to purchase the MPJV Property from MPJV and accept the conveyance of the Bergstresser Property from CFGC for the Project.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, the County and CFGC agree as follows:

Article I
COVENANTS AND OBLIGATIONS

1.1 Assignment of Option Agreement and Purchase of MPJV Property. CFGC shall assign the Option Agreement to the County, and the County shall purchase the MPJV Property in accordance with the following provisions:

A. Concurrently with their execution of this Agreement, CFGC and the County shall execute the Assignment of Option substantially in the form attached hereto as Exhibit “C”, and said Assignment of Option shall be placed in escrow and released pursuant to Section 1.5 hereof.

B. Throughout the duration of this Agreement, CFGC shall allow the County to exercise all rights available to CFGC under the Option Agreement for the inspection, surveying and title examination regarding the MPJV Property.

C. The County shall purchase the MPJV Property pursuant to the Option Agreement, from legally available funds (including without limitation the funds contributed by CFGC pursuant to Section 1.2 hereof), subject to and in accordance with the provisions of the Option Agreement. Funds in addition to those provided by CFGC pursuant to Section 1.2 hereof, which are required from the County at closing to pay the remainder of the purchase price, shall be paid directly to American Government Services Corporation, acting as County’s escrow agent (“Escrow Agent”) for subsequent transfer to Icard, Merrill, Cullis, Timm, Furen & Ginsburg, PA as closing agent (“Closing Agent”) in accordance with Section 1.5 herein.
D. The County shall secure from MPJV an executed Warranty Deed for the MPJV Property, to be held in escrow, released and recorded in accordance with Section 1.5.

1.2 Contribution of Funds. At or prior to the closing, CFGC shall transfer to the Closing Agent designated pursuant to Section 1.5 hereof, at least one million and twenty nine thousand six hundred forty-five dollars ($1,029,645.00), to be held in escrow and wire transferred to the County upon confirmation that the closing has occurred as a donation of CFGC, to be used by the County to pay towards the purchase price of the MPJV Property or reimburse the County for such cost, and used for no other purpose (the “CFG Contribution”). At no time shall CFGC be liable or financially obligated for any amounts in excess of the CFG Contribution for the purchase of the MPJV Property.

1.3 Conveyance of Bergstresser Property. CFGC shall convey the Bergstresser Property to the County in accordance with the following provisions:

A. Throughout the duration of this Agreement, CFGC shall allow the County to access and inspect the Bergstresser Property and the records available regarding the same, for purposes of determining the acceptability of the Bergstresser Property.

B. Subsequent to the closing, CFGC shall execute a Warranty Deed conveying to the County the Bergstresser Property subject to a conservation easement as described in Section 1.4 below. At the time of conveyance by CFGC to the County, the Bergstresser Property shall be free and clear of all liens and encumbrances of every kind, nature, and description, except for permitted exceptions and the conservation easement described in Section 1.4 below. (the “Bergstresser Deed”);

C. So long as closing on the MPJV Property occurs, this Section 1.3 shall survive closing and any termination of this Agreement. However, if the County elects to terminate this Agreement prior to the closing on the MPJV Property, all rights and liabilities of the County and CFGC under this Agreement shall terminate.

1.4 Conservation Easements. Concurrently with the conveyance of the MPJV Property to the County by MPJV, the County shall execute a conservation easement in favor of CFGC in a form mutually acceptable to both parties (the “MPJV Conservation Easement”), applicable to the MPJV Property to be held in escrow, released and recorded in accordance with Section 1.5. Subsequent to the Closing and in accordance with Section 1.3 hereinabove, CFGC shall convey the Bergstresser Property to the County subject to a conservation easement mutually acceptable to both parties.
1.5 Escrow and Recording.

A. The County has designated American Government Services Corporation to act as County’s Escrow Agent (the “Escrow Agent”) for purposes of holding the County’s funds required at closing.

B. In accordance with the Option Agreement, Icard, Merrill, Cullis, Timm, Furen & Ginsburg, PA. shall act as the closing agent (“Closing Agent”) for purposes of holding CFGC funds and the following instruments in escrow until the closing:

1. The Assignment of Option;
2. The MPJV Deed;
3. The Bergstresser Deed (to be held in escrow and delivered pursuant to Section 1.3);
4. The Conservation Easements for both the MPJV and the Bergstresser properties;
5. The CFGC Contribution; and
6. Such other deeds, instruments or agreements as the parties may require to effect the conveyance of the Property.

The Escrow Agent shall not be required to hold investments in connection with the closing.

C. Upon receiving written authorization (including electronic mail communication) from the County, the Escrow Agent shall wire the County’s funds in the amount indicated on the Settlement Statement to the Closing Agent for proper disbursements in accordance with the Settlement Statement. Upon receipt of the County Funds and written authorization (including electronic mail communication) from MPJV, CFGC and the County, through their respective legal counsel, to release the instruments executed, the Closing Agent shall release all funds in accordance with the Settlement Statement and release the instruments referred to in this paragraph 1.5.B to the appropriate parties, including recording the MPJV Deed, the Bergstresser Deed, the Conservation Easements, and any other deeds, instruments, or agreements required by CFGC. It is the intent of the parties that the closings of the transactions contemplated by this Agreement and the transfer of the instruments referred to in this paragraph 1.5.B occur contemporaneously.
D. In the event that, for whatever reason, one or more parties does not provide written authorization to the Closing Agent to release its respective instruments on the designated date of closing, the Escrow and Closing Agents shall return each of the instruments to the party that executed it, and the CFGC Contribution to CFGC, unless the parties by mutual agreement, extend the date of closing, in which case the Closing Agent shall continue to hold such instruments and funds through such extension and dispose of them in accordance with this subsection.

1.6 Recognition and Naming.

A. The parties acknowledge that CFGC will receive recognition for its contributions to the Project, including specific recognition for the donation of the CFGC funds and, upon subsequent transfer, the Bergstresser Property, which will include signage featuring its logo and public relations promotions on the conserved property in a prominent but mutually agreed upon place.

B. The County will ensure that all information about and marketing of the Preserve will recognize CFGC as a partner in the Project. Any Preserve signage featuring the logo of the County will also feature the CFGC logo and that any promotional materials, including the County’s internet website, will mention CFGC as a partner in the acquisition along with County and Foundations. The County will cite the partnership and contribution of land and fundraising efforts on County webpages that profile the Preserve. CFGC will also cite the partnership with County on pages of the CFGC website that profile the Project. At a minimum, the Project shall permanently feature one sign at the public entrance to the Project recognizing CFGC’s role in the acquisition of the Property. This provision shall survive the closing of the transaction and any subsequent termination of this Agreement and shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors, and assigns and shall continue as a servitude running in perpetuity with the Property.

C. The County will formally name the Preserve as follows: “The Floyd C. Johnson and Flo Singer Johnson Foundation Preserve at Braden River.” Once the formal name has been listed in publications, signage and the County’s website, the County may utilize the short-form name: “The Johnson Preserve at Braden River.”

1.7 Closing Date. The closing shall take place no later than May 22, 2018, unless extended by mutual agreement of the parties executed by CFGC’s President and the County’s County Administrator. If the closing date extends beyond May 30, 2018, it will also be necessary to obtain written authorization from MPJV’s corporate representative.

1.8 No Development Rights. This Agreement shall not be construed to confer upon MPJV,
CFGC or any party providing funds or other contributions toward the purchase of the Property the right to receive any permit or approval for development required pursuant to the County’s Comprehensive Plan, Land Development Code or Code of Ordinances.

1.9 No Obligation for Project Improvements. Except for the Recognition indicated in Section 1.6 above, CFGC acknowledges that the County’s future improvements to the Property to complete the Project are subject to obtaining sufficient funding, and budgeting and appropriating such funding for such purpose. The County shall be under no obligation to obtain, budget or appropriate any such funds, or to otherwise undertake or complete such improvements.

Article II
TERM AND TERMINATION

2.1 Effective Date. This Agreement shall take effect as of its date set forth above.

2.2 Termination. Unless terminated for cause pursuant to Section 2.2. and in accordance with applicable law, this Agreement shall terminate on June 30, 2018.

2.3 Right to Terminate for Cause. Unless waived in writing, the obligation of each party to close this transaction is expressly conditioned upon satisfaction, by the date of closing, of all of the conditions set forth in this Agreement by the other party. If such conditions are not so satisfied, the performing party may either (1) terminate this Agreement by written notice to the non-performing party or (2) close the transaction contemplated in this Agreement and thereby waive performance of those conditions which have not been satisfied. If the either party elects to terminate this Agreement pursuant to this Section, all rights and liabilities of the County and CFGC under this Agreement shall terminate.

Article III
AMENDMENTS; ENFORCEMENT

3.1 Amendments Generally. This Agreement may be amended, and its material provisions may be waived, only by written instrument expressly approved for the County by the Board of County Commissioners and for CFGC by its President, and only if properly executed by all the parties hereto.

3.2 Enforcement. The parties to this Agreement shall have all legal and equitable remedies provided by Florida law for enforcement hereof. Anything seemingly to the contrary contained in this Agreement notwithstanding, the County shall have no recourse against CFGC for the failure of MPJV to comply with or satisfy any of the requirements or mandates set forth in this Agreement or in the Option Agreement. In the event of a failure by MPJV to satisfy any such requirements or mandates, the County’s only remedy shall be to either (1) accept the title to the

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Property in spite of MPJV’s failure as though the mandates and requirements have been satisfied or (2) not accept the title to the Property in which case all obligations on the part of CFGC and the County pursuant to this Agreement shall terminate.

Article IV
MISCELLANEOUS PROVISIONS

4.1 Validity. After consultation with their respective legal counsel, the County and CFGC each represents and warrants to the other its respective authority and power under Florida law to enter into this Agreement, acknowledges the validity and enforceability of this Agreement. The County hereby represents, warrants and covenants to and with CFGC (i) that this Agreement has been validly approved by its respective governing body, and (ii) that this Agreement constitutes a legal, valid and binding contract enforceable against the respective party in accordance with the terms hereof (assuming the due authorization, execution and delivery hereof by the other party hereto). CFGC hereby represents, warrants and covenants to and with the County that (i) Christine Johnson, as President of CFGC has the authority to enter into this Agreement on behalf of CFGC and (ii) that this Agreement constitutes a legal, valid and binding contract enforceable against the respective party in accordance with the terms hereof (assuming the due authorization, execution and delivery hereof by the other party hereto).

4.2 No General Obligation. Notwithstanding any other provisions of this Agreement, the obligations undertaken by the parties hereto shall not be construed to be or constitute general obligations, debts or liabilities of the County or the State of Florida or any political subdivision thereof within the meaning of the Constitution and laws of the State of Florida, but shall be payable solely in the manner and to the extent provided in or contemplated by this Agreement.

4.3 Indemnification. To the extent permitted by law, and from legally available funds, each of the parties hereto (in such context, an “indemnifying party”) shall defend, indemnify and save harmless the other, its officers, agents, employees and assigns, from and against any and all liabilities, claims, damages, losses and expenses, including costs and attorney’s fees, arising out of or resulting from the negligent or wrongful acts or omissions of such indemnifying party, its officers, agents or employees, made in connection with the performance of the acts, duties, covenants and obligations contemplated in, or imposed pursuant to, this Agreement.

4.4 Force Majeure. No party shall be liable for any failure to perform, or delay in the performance of, any obligation under this Agreement if such failure is caused directly by hurricane, tornado, fire, earthquake, civil commotion or failure or disruption of utility services, or other like cause beyond the reasonable control of the party obliged to perform.

4.5 Ambiguities. Both parties have been allowed equal input regarding the terms and wording of this Agreement and have had the benefit of consultation with legal counsel prior to its
execution, such that all language herein shall be construed equally against the parties, and no language shall be construed strictly against its drafter.

4.6  **Headings.** The headings or captions of sections or paragraphs used in this Agreement are for convenience of reference only and are not intended to define or limit their contents, nor are they to affect the construction of or to be taken into consideration in interpreting this Agreement.

4.7  **Severability.** The provisions of this Agreement are declared by the parties to be severable.

4.8  **Governing Law; Venue.** This Agreement shall be governed by and construed in accordance with laws of the State of Florida. Venue shall be proper in the Circuit Court in and for Manatee County, Florida.

4.9  **Full Agreement.** This Agreement contains the entire agreement of the parties with respect to the matters addressed herein. Previous agreements and understandings of the parties, with respect to such matters are null and void and of no effect.

4.10  **Notices.** All notices, elections, requests and other communications hereunder shall be in writing and shall be deemed given in the following circumstances: when personally delivered; or three (3) business days after being deposited in the United States Mail, postage prepaid, certified or registered; or the next business day after being deposited with a recognized overnight mail or courier delivery service; or when transmitted by facsimile or telecopy transmission, with receipt acknowledged upon transmission; and addressed as follows (or to such other person or at such other address, of which any party hereto shall give written notice as provided herein):

If to County:  Manatee County Administrator  
Manatee County Administration Center  
1112 Manatee Avenue, Suite 920  
Bradenton, Florida 34205  
Facsimile: (941)745-3790

With copies to:  Department Director, Parks and Natural Resources Department  
5502 33rd Avenue Drive West  
Bradenton, Florida 34209  
Facsimile: (941)741-3227
And

Manatee County Attorney’s Office
1112 Manatee Avenue West, Suite 969
Bradenton, Florida 34205
Attention: County Attorney
Facsimile: (941)749-3089

If to CFGC:
President
Conservation Foundation of the Gulf Coast, Inc.
P.O. Box 902
Osprey, Florida 34229
Facsimile: (941) 918-2103

With copies to: Alyssa M. Nohren, Esq
Icard Merrill
2033 Main Street, Suite 600
Sarasota, Florida 34237
Email: ANohren@IardMerrill.com

In all cases, notices shall be deemed delivered to a party only upon delivery of copies to the persons indicated above in the same manner as for the party being notified.

[signature page to follow]
WHEREFORE, the County and CFGC have executed this Agreement as of the date and year first above written.

MANATEE COUNTY, FLORIDA
By: Board of County Commissioners

By: _______________________
    County Administrator

CONSERVATION FOUNDATION OF
THE GULF COAST, INC., a Florida not-for-profit corporation

By: _______________________
    ________________________
Exhibit “A”
Description and Sketch

See Attached.
DESCRIPTION:

A PARCEL OF LAND LYING IN SECTIONS 19 AND 30, TOWNSHIP 35 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 19; THENCE N 00°11'26" W, ALONG THE WEST LINE OF THE S.W. 1/4 OF SAID SECTION 19, A DISTANCE OF 1330.66 FEET TO THE SOUTHWEST CORNER OF LOT 26, BLOCK B OF BRADEN WOODS SUBDIVISION, PHASE IV AS PER PLAT THEREOF RECORDED IN PLAT BOOK 21, PAGE 159 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA AND THE POINT OF BEGINNING; THENCE ALONG THE SOUTH LINE OF LOTS 26 THROUGH 31 OF SAID BLOCK B AND THE SOUTH LINE OF TRACT D OF BRADEN WOODS SUBDIVISION, PHASE VI AS PER PLAT THEREOF RECORDED IN PLAT BOOK 23, PAGE 35 OF SAID PUBLIC RECORDS THE FOLLOWING TWO COURSES: (1) S 89°14'46" E, A DISTANCE OF 544.64 FEET; (2) S 89°18'21" E, A DISTANCE OF 584.91 FEET; THENCE S 00°12'01" E, ALONG THE NORTHEASTERLY EXTENSION OF THE WEST LINE AND THE WEST LINE OF RIVER CLUB NORTH LOTS 113-147, A SUBDIVISION AS PER PLAT THEREOF RECORDED IN PLAT BOOK 25, PAGE 164 OF SAID PUBLIC RECORDS, A DISTANCE OF 730.51 FEET TO AN INTERSECTION WITH THE NORTHERNLY ORDINARY HIGH WATER LINE OF BRADEN RIVER; THENCE IN AN SOUTHWESTERLY DIRECTION ALONG SAID NORTHERLY LINE THE FOLLOWING FIFTY ONE (51) COURSES: (1) S 23°24'30" W, A DISTANCE OF 95.32 FEET; (2) S 15°43'57" E, A DISTANCE OF 24.70 FEET; (3) S 21°54'12" E, A DISTANCE OF 37.95 FEET; (4) S 75°42'43" E, A DISTANCE OF 28.62 FEET; (5) S 37°08'45" E, A DISTANCE OF 25.17 FEET; (6) S 47°16'57" W, A DISTANCE OF 20.71 FEET; (7) S 42°22'01" W, A DISTANCE OF 73.30 FEET; (8) S 55°44'32" W, A DISTANCE OF 44.20 FEET; (9) S 49°18'19" W, A DISTANCE OF 42.35 FEET; (10) S 68°15'38" W, A DISTANCE OF 25.44 FEET; (11) S 42°14'30" W, A DISTANCE OF 29.79 FEET; (12) S 57°15'32" W, A DISTANCE OF 9.80 FEET; (13) S 05°25'13" E, A DISTANCE OF 15.25 FEET; (14) N 16°59'09" E, A DISTANCE OF 20.13 FEET; (15) N 35°57'02" E, A DISTANCE OF 40.97 FEET; (16) N 36°52'15" E, A DISTANCE OF 33.77 FEET; (17) N 31°35'04" E, A DISTANCE OF 30.35 FEET; (18) N 69°46'34" E, A DISTANCE OF 22.37 FEET; (19) N 08°20'55" E, A DISTANCE OF 12.08 FEET; (20) N 36°33'09" W, A DISTANCE OF 41.17 FEET; (21) N 61°31'27" W, A DISTANCE OF 25.64 FEET; (22) N 75°25' W, A DISTANCE OF 21.54 FEET; (23) N 47°41'01" W, A DISTANCE OF 29.71 FEET; (24) N 19°56'36" W, A DISTANCE OF 10.76 FEET; (25) N 59°34'43" E, A DISTANCE OF 23.81 FEET; (26) S 75°38'17" W, A DISTANCE OF 31.33 FEET; (27) S 62°29'19" W, A DISTANCE OF 22.82 FEET; (28) S 23°04'49" W, A DISTANCE OF 24.93 FEET; (29) S 06°01'43" W, A DISTANCE OF 30.74 FEET; (30) S 22°49'51" W, A DISTANCE OF 35.32 FEET; (31) S 06°23'25" E, A DISTANCE OF 17.53 FEET; (32) S 01°58'32" E, A DISTANCE OF 15.71 FEET; (33) S 29°43'11" W, A DISTANCE OF 26.50 FEET; (34) S 54°20'16" E, A DISTANCE OF 28.15 FEET; (35) S 25°08'25" W, A DISTANCE OF 101.98 FEET; (36) S 14°39'39" E, A DISTANCE OF 108.91 FEET; (37) S 17°45'47" E, A DISTANCE OF 91.66 FEET; (38) S 03°32'00" W, A DISTANCE OF 22.35 FEET; (39) S 16°25'41" E, A DISTANCE OF 36.01 FEET; (40) S 13°39'19" W, A DISTANCE OF 60.01 FEET; (41) S 03°52'41" W, A DISTANCE OF 61.80 FEET; (42) S 39°00'32" W, A DISTANCE OF 68.81 FEET; (43) S 58°10'52" W, A DISTANCE OF 79.00 FEET; (44) S 68°03'05" W, A DISTANCE OF 95.63 FEET; (45) S 49°44'53" W, A DISTANCE OF 81.48 FEET; (46) N 74°52'05" W, A DISTANCE OF 44.26 FEET; (47) N 72°23'22" W, A DISTANCE OF 78.94 FEET; (48) N 64°41'22" W, A DISTANCE OF 37.17 FEET; (49) N 68°57'39" W, A DISTANCE OF 61.52 FEET; (50) S 60°08'41" W, A DISTANCE OF 24.19 FEET; (51) S 57°24'49" W, A DISTANCE OF 49.26 FEET; THENCE N 15°36'34" W, A DISTANCE OF 199.32 FEET; THENCE N 00°11'22" W, A DISTANCE OF 1272.01 FEET; THENCE N 31°56'04" W, A DISTANCE OF 475.12 FEET TO THE POINT OF BEGINNING.

CONTAINING 32.37 ACRES, MORE OR LESS.

SEE SHEET 2 FOR SKETCH & SHEET 3 FOR LINE DATA

NOT A BOUNDARY SURVEY

DESCRIPTION SKETCH

PARCEL OF LAND

IN

SECTIONS 19 & 30, TOWNSHIP 35 SOUTH, RANGE 19 EAST
MANATEE COUNTY, FLORIDA

NOTE: NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

WE HEREBY CERTIFY THIS SKETCH AND DESCRIPTION HAVE BEEN PREPARED UNDER OUR DIRECT SUPERVISION, THAT THEY ARE A TRUE REPRESENTATION OF THE LAND AS SHOWN AND DESCRIBED HEREIN, THAT THEY ARE CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF, AND THAT THEY MEET THE STANDARDS OF PRACTICE FOR LAND SURVEYING IN THE STATE OF FLORIDA, CHAPTER 31, FLORIDA ADMINISTRATIVE CODE.

BY: JAMES M. GATCH, P.S.
FLORIDA CERTIFICATE NO. 4S 4265
DATE OF CERTIFICATION: 7/24/2018
SHEET 1 OF 3
### Ordinary High Water Line Data

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<td>S 68°03'05&quot; W</td>
<td>95.63</td>
</tr>
<tr>
<td>L20</td>
<td>N 36°33'09&quot; W</td>
<td>41.17</td>
<td>L45</td>
<td>S 49°44'53&quot; W</td>
<td>81.48</td>
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<tr>
<td>L21</td>
<td>S 61°31'23&quot; W</td>
<td>25.64</td>
<td>L46</td>
<td>N 74°52'05&quot; W</td>
<td>44.26</td>
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<tr>
<td>L22</td>
<td>S 75°25'45&quot; W</td>
<td>21.54</td>
<td>L47</td>
<td>S 73°23'22&quot; W</td>
<td>78.94</td>
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<tr>
<td>L23</td>
<td>S 47°41'01&quot; W</td>
<td>29.71</td>
<td>L48</td>
<td>N 64°41'22&quot; W</td>
<td>37.17</td>
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<tr>
<td>L24</td>
<td>S 19°56'36&quot; W</td>
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<td>L49</td>
<td>S 68°57'39&quot; W</td>
<td>61.52</td>
</tr>
<tr>
<td>L25</td>
<td>S 59°34'43&quot; E</td>
<td>23.38</td>
<td>L50</td>
<td>S 60°08'41&quot; W</td>
<td>24.19</td>
</tr>
</tbody>
</table>

### Description Sketch

**Parcel of Land**

Sections 19 & 30, Township 35 South, Range 19 East

Manatee County, Florida

**Dated:** 4/24/2018

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**NOTES:**

1. **Bearings are based on the West Line of S.W. 1/4 of Section 19, Township 35 South, Range 19 East, Manatee County, Florida, having a bearing of N 00°11'26" E.**

2. **This drawing is a sketch only and does not represent a boundary survey. Corners have not been field located.**

**Sheet 3 of 3**
Exhibit “B”
Description and Sketch

See Attached.
DESCRIPTION:

A PARCEL OF LAND LYING IN SECTIONS 19 AND 30, TOWNSHIP 35 SOUTH, RANGE 19 EAST, AND SECTION 25, TOWNSHIP 35 SOUTH, RANGE 18 EAST, MANATEE COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF SAID SECTION 19 AND THE SOUTHEAST CORNER OF LOT 2, BLOCK 8 OF BREDEN WOODS SUBDIVISION, PHASE IV AS PER PLAN THEREOF RECORDED IN PLAT BOOK 21, PAGE 159 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE N 08°11'26" W, ALONG THE WEST LINE OF THE S.W. 1/4 OF SAID SECTION 19 AND THE EAST LINE OF LOTS 2 THROUGH 10 OF SAID BLOCK 8, A DISTANCE OF 1330.06 FEET TO THE SOUTHWEST CORNER OF LOT 26, OF SAID BLOCK 8; THENCE S 31°56'04" E, A DISTANCE OF 475.12 FEET; THENCE S 00°11'22" E, A DISTANCE OF 1272.01 FEET; THENCE S 15°36'34" E, A DISTANCE OF 199.32 FEET TO AN INTERSECTION WITH THE NORTHERLY ORDINARY HIGH WATER LINE OF BRADEN RIVER; THENCE IN AN SOUTHWESTERLY DIRECTION ALONG SAID NORTHERLY LINE THE FOLLOWING ELEVEN (11) COURSES: (1) S 44°52'28" W, A DISTANCE OF 72.06 FEET; (2) S 18°42'23" W, A DISTANCE OF 47.57 FEET; (3) S 06°48'02" W, A DISTANCE OF 90.08 FEET; (4) S 30°47'39" W, A DISTANCE OF 106.93 FEET; (5) N 05°00'43" W, A DISTANCE OF 94.07 FEET; (6) N 71°36'28" E, A DISTANCE OF 31.38 FEET; (7) N 05°44'44" E, A DISTANCE OF 20.81 FEET; (8) S 75°48'25" W, A DISTANCE OF 73.85 FEET; (9) S 55°09'36" W, A DISTANCE OF 44.74 FEET; (10) S 44°23'59" W, A DISTANCE OF 40.30 FEET; (11) S 51°14'27" W, A DISTANCE OF 111.69 FEET TO AN INTERSECTION WITH THE WEST LINE OF THE N.W. 1/4 OF SAID SECTION 30; THENCE N 01°50'11" E, ALONG SAID WEST LINE AND ALONG THE SOUTHERLY EXTENSION OF THE WEST LINE AND THE WEST LINE OF QUAIL WALK, A SUBDIVISION AS PER PLAN THEREOF RECORDED IN PLAT BOOK 19, PAGE 66 OF SAID PUBLIC RECORDS, A DISTANCE OF 808.02 FEET TO THE NORTHEAST CORNER OF LOT 1 OF SAID QUAIL WALK; THENCE N 89°12'25" W, A DISTANCE OF 528.76 FEET TO THE NORTHEAST CORNER OF SAID LOT 1; THENCE N 05°46'08" E, ALONG THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 1, A DISTANCE OF 25.09 FEET TO AN INTERSECTION WITH THE NORTH LINE OF SAID SECTION 25 ALSO BEING THE SOLE LINE OF AFORESAID BREDEN WOODS SUBDIVISION, PHASE IV; THENCE S 89°12'25" E, ALONG SAID NORTH LINE, A DISTANCE OF 527.04 FEET TO THE POINT OF BEGINNING.

CONTAINING 11.44 ACRES, MORE OR LESS.

SEE SHEET 2 FOR SKETCH
NOT A BOUNDARY SURVEY

DESCRIPTION SKETCH

PARCEL OF LAND

IN

SECTIONS 19 & 30, TOWNSHIP 35 SOUTH, RANGE 19 EAST
SECTION 25, TOWNSHIP 35 SOUTH, RANGE 18 EAST
MANATEE COUNTY, FLORIDA

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NOTE: NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

WE HEREBY CERTIFY THAT THIS SKETCH AND DESCRIPTION HAVE BEEN PREPARED UNDER OUR DIRECT SUPERVISION, THAT THEY ARE A TRUE REPRESENTATION OF THE LAND AS SHOWN AND DESCRIBED HEREIN, THAT THEY ARE CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF AND THAT THEY MEET THE STANDARDS OF PRACTICE FOR LAND SURVEYING IN THE STATE OF FLORIDA.

BY: JAMES N. GATCH, JR. F.S.M.
FLORIDA CERTIFICATE NO. 7004635
DATE OF CERTIFICATION: 7/25/2016

SHET 1 OF 2
ASSIGNMENT OF OPTION AGREEMENT

This ASSIGNMENT OF OPTION AGREEMENT (the “Assignment”) is hereby entered into by and between CONSERVATION FOUNDATION OF THE GULF COAST, INC., a Florida non-for-profit corporation, with a principal address located at 400 Palmetto Avenue, Osprey, Florida 34229, (the “Assignor”) and MANATEE COUNTY, a political subdivision of the State of Florida, with a principal address located at Post Office Box 1000, Bradenton, Florida 34205 (the “Assignee”).

RECITALS

WHEREAS, Assignor warrants that Assignor has right, title and interest in and to that certain Option Agreement, by and between MYARRA PROPERTY JOINT VENTURE, LLC., as Seller, and Assignor, as Purchaser, hereby assign Option Agreement dated September 19, 2017, (the “Option”); and

WHEREAS, Assignee desires to assume Assignor’s right, title and interest in said Option.

NOW THEREFORE, for the consideration of the sum of ONE and 00/100 ($1.00) Dollars paid and other good and valuable consideration the Assignor hereby assigns, transfers, sets over and conveys to Assignee, free and clear of all liens, claims, charges, actions, security interests and encumbrances, all of Assignor’s right, title and interest as holder of and to that certain Option.

Assignor warrants that Assignor has the right to transfer and assign its interest as holder of and to the Option, that such interest is unencumbered and that Assignor shall warrant and forever defend the right and title to Assignor’s interest in and to the Option against the claims of all persons claiming by, through or under Assignor.

Assignee hereby accepts the foregoing Assignment and agrees to assume, fulfill, perform and discharge all the various commitments, obligations and liabilities of Assignor under and by virtue of the Option hereby assigned, which arise on or after the date hereof. Assignee’s acceptance of the Option is expressly predicated upon the written waiver by Seller of the requirement of Purchaser to provide a $10,000 earnest money deposit pursuant to Section 3 of the Option, a copy of which is attached hereto as Exhibit “A”.

By entering into this Assignment, Assignor and Assignee acknowledge and agree that no officer, director, equity owner, employee or representative of Assignor or Assignee shall ever have any personal liability under this Assignment.

This Assignment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

SIGNATURES AND ACKNOWLEDGMENT APPEAR ON FOLLOWING PAGES

Page 1 of 3
IN WITNESS WHEREOF, the parties hereto have duly executed this Assignment of as of the date first written above.

Signed, sealed and delivered in the presence of:
(Two witnesses as to Assignor)

ASSIGNOR:

CONSERVATION FOUNDATION OF THE GULF COAST, INC., a Florida not-for-profit corporation

By: __________________________
    Signature

Printed Name: __________________________

Title: __________________________

ATTEST: __________________________
    Secretary Signature

Printed Name: __________________________
ACCEPTANCE BY ASSIGNEE

Assignee hereby accepts the above Assignment of Option Agreement and agrees to perform all obligations to be performed by Assignor under the Option Agreement, according to the terms and condition therein stated.

ASSIGNEE:
MANATEE COUNTY, a political subdivision of the State of Florida

By: its Board of County Commissioners

By: [Signature]
Chairperson

By: [Signature]
Date: 3/20/18

ATTEST: ANGELINA COLONNESO
CLERK OF THE CIRCUIT COURT AND COMPTROLLER

By: [Signature]
Deputy Clerk
EXHIBIT "A"

OPTION AGREEMENT

See Attached.
OPTION AGREEMENT

Option Agreement dated as of September 19, 2017 (this “Agreement”) between MYARRA PROPERTY JOINT VENTURE, LLC having an address of 3900 Lakewood Ranch Blvd., Sarasota, Florida 34240 (“Seller”), and CONSERVATION FOUNDATION OF THE GULF COAST, INC., a Florida not-for-profit corporation organized under the laws of the State of Florida having an address of 400 Palmetto Avenue, Osprey, FL 34229 (“Buyer”).

RECITALS

A. Seller is the owner of certain real property comprising approximately 34 acres in Manatee County, State of Florida which is referred to on the tax maps of said County as tax parcels 583910054, 583910104, and 583900006 and is more particularly described in Exhibit A attached hereto and made a part hereof (the “Real Property”). Said Real Property, together with any buildings or other improvements ("Improvements"), minerals and/or timber thereon, and any riparian, access, mineral, water, timber and all other rights appurtenant thereto or associated therewith, shall be referred to collectively in this Agreement as the “Subject Property.”

B. Buyer is a tax-exempt organization described in Section 501(c)(3) of the Internal Revenue Code. Buyer’s mission is to conserve the bays, beaches, barrier islands and watersheds of Florida’s southwestern Gulf Coast. Buyer has determined that the real property is an important natural area worthy of protection given its location on the Braden River, a tributary to the Manatee River and the Gulf of Mexico.

C. Buyer has identified the Subject Property for habitat conservation and passive recreation and intends to apply to local and state conservation agencies and programs (the “Agency”) for funding to acquire the Subject Property. Accordingly, Buyer desires to acquire, and Seller is willing to grant, an option to purchase the Subject Property upon and subject to the strict terms and conditions set forth herein.

IN CONSIDERATION OF the Option Consideration (as defined below), the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Option.** In consideration of the sum of $100.00 (the “Option Consideration”) to be paid by Buyer into escrow with Alyssa M. Nohren, Esquire of Leard Merrill, Cullis, Timun, Furen & Ginsburg, PA (the “Escrow Agent”) within ten business days after full execution of this Agreement, Seller hereby grants to Buyer an exclusive and irrevocable option (the “Option”) to purchase the Subject Property, on the terms and conditions set forth in this Agreement. The Option Consideration, together with any other option consideration or down payments made hereunder, shall be credited toward the Purchase Price (as defined below) of the Subject Property at the Closing. The Option Consideration and any other deposits paid by Buyer shall be returned to Buyer if (a) the sale of the Subject Property is not consummated under this Agreement because of Seller’s failure, refusal or inability to perform any of Seller’s obligations under this Agreement; (b) any of Seller’s representations or warranties contained in this Agreement cease to be true prior to the Closing; (c) Buyer elects to terminate this Agreement because Seller is unable to remove a title exception objected by Buyer, (d) Buyer elects to terminate this
Agreement in accordance with Paragraph 11 (Right to Inspect), Paragraph 12 (Condemnation), or elsewhere in this Agreement; (e) Buyer does not receive the approval of its Board of Directors to purchase the Subject Property on or before the expiration of the Exercise Period; or (f) Seller is otherwise required to return the Option Consideration and any other deposits paid by Buyer under the terms of this Agreement.

2. **Term.** The term of the Option shall commence on the date of execution and delivery of this Agreement by the last party to execute this Agreement (the “Commencement Date”) and terminate on March 31, 2018 (the “Exercise Period”) unless the Exercise Period is extended to a later date by the written agreement of all parties.

3. **Exercise.** In the event Buyer exercises the Option, it shall do so by notifying Seller in writing within the Exercise Period. Such notice shall be deemed timely if it is deposited in the mail, first class postage prepaid, and prior to the expiration of the Exercise Period. Upon the exercise of the Option, Buyer shall deposit an additional $10,000.00 with Escrow Agent as an earnest money deposit. Upon the giving of such notice of exercise, this Agreement shall ripen into a binding contract of sale, and the terms of this Agreement shall automatically become the terms of said contract without the execution of further instruments.

4. **Purchase Terms.**

   (a) **Purchase Price and Appraisal.** The purchase price of the Subject Property shall be $3,000,000.00 (“Purchase Price”) provided that such Purchase Price is supported by an appraisal prepared to the Uniform Standards of Professional Appraisal Practice (USPAP) and accepted by the Agency.

   (i) Buyer will obtain a USPAP appraisal and have it reviewed and approved by the Agency on or before October 15, 2017.

   (ii) In the event that the Approved Appraisal value is less than $3,000,000.00, Seller may elect, in its sole discretion, to terminate this Agreement, provided that the terminating party notifies the Buyer of Seller’s election to do so prior to expiration of the Exercise Period. Upon Seller’s termination of this Agreement by written notice to Buyer, Seller shall authorize the return of the Option Consideration to Buyer at the time of termination, and this Agreement shall be deemed null, void, and of no force and effect, and the parties shall have no further liability to each other, except as may be otherwise specifically set forth herein.

   (iii) In the event that the Approved Appraisal value is above $3,000,000, Buyer acknowledges that the Seller may intend to claim this additional value as a charitable bargain sale donation toward the value of the Subject Property and/or a qualified conservation easement that is placed on the Subject Property as defined by Section 170(h) of the Internal Revenue code as amended, and Buyer shall execute such documents as are reasonably required to evidence and report such donation.

   (b) **Method of Payment.** The Purchase Price shall be payable at the Closing as follows:
(i) by crediting the Option Consideration and any other deposits paid by Buyer; and

(ii) by paying the balance of the Purchase Price in cash or by wire transfer, by official check of the State of Florida, by U.S. Treasury check, by attorney's trust account check, or by wire transfer of immediately available funds, or any combination of the foregoing.

5. Closing.

(a) In the event Buyer exercises the Option, final settlement of the obligations of the parties hereto (the "Closing") shall occur on or about that date which is the first business day that is sixty (60) days after the date on which Buyer exercises the Option at the offices of Escrow Agent or, on such other date and at such time and place as the parties shall mutually agree. Provided however, in no event shall the Closing occur prior to January 12, 2018.

(b) At the Closing, the following documents shall be properly executed and delivered:

(i) A Special Warranty Deed in recordable form conveying the Subject Property to Buyer in fee simple free and clear of all liens and encumbrances, except as herein provided;

(ii) An Affidavit indicating that, as of the date of the Closing, there are no outstanding, unsatisfied judgments, tax liens or bankruptcies against or involving the Seller; that there are no labor or material furnished to the Subject Property for which mechanics liens could be filed; and that there are no known unrecorded interests in the Subject Property of any kind, including without limitation any rights of first refusal to purchase or lease the Subject Property, timber leases or any hunting or fishing;

(iii) A FIRPTA Certificate, Seller's Affidavit, Seller's tax identification number and any other documentation as may be required by the Title Company (as hereinafter defined) or the attorney for Buyer to carry out the terms, covenants, conditions and intent of this Agreement;

(iv) A Tax Proration Agreement executed by Seller and Buyer which sets out whether the Subject Property has qualified for an agricultural assessment for the current year, the percentage at which it is taxed, and an agreement to adjust the taxes upon the receipt of the tax bill for the current year;

(v) Evidence reasonably satisfactory to Buyer that Seller has the right, power and authority to enter into this Agreement and the right, power and authority to convey the Subject Property in accordance with the terms and conditions of this Agreement.

The sale described herein shall be funded at the Closing, subject to Seller affidavit and indemnity with respect to matters of title subsequent to Buyer's title search.

6. Marketable Title.
(a) In the event that Buyer exercises the Option, the sale shall be conditioned upon the delivery of a good and marketable and insurable title to the Subject Property by a special warranty deed duly executed with all transfer fees duly paid, free and clear of all encumbrances, liens and other exceptions, except such easements, restrictions and other exceptions of record as are satisfactory to Buyer as provided in this paragraph. Buyer shall, at its cost, order a title insurance commitment from Escrow Agent and will use good faith efforts to have the title commitment issued within 90 days prior to the date of the Closing as well as copies of all documents referenced in the list of exceptions which shall be delivered to Seller. Buyer's obligations are further conditioned upon Buyer obtaining, at Buyer's option, a standard ALTA owner's policy of title insurance commitment for the Subject Property in the amount of the Purchase Price issued by a title company satisfactory to Buyer (the "Title Company"). This owner's title insurance commitment shall insure the marketability of the title to the Subject Property in Buyer, or its assignee, free and clear of all liens, charges and encumbrances, except as herein permitted, and free from exceptions for unrecorded mechanics' or materialmen's liens.

(b) Upon receipt of the title commitment, Buyer shall promptly give written notice to Seller of any objections to title or exceptions shown on such commitment (the "Title Objections"). If Seller determines that Seller is unwilling or unable to remedy or satisfy Buyer with respect of any of the Title Objections, Seller shall notify Buyer within 15 days after receipt of the Title Objections specifying the Title Objections that Seller is unwilling or unable to cure, and Buyer shall have the option of either continuing with the Closing subject to the Title Objections or terminating this Agreement in which event the Option Consideration and any other deposits paid by Buyer shall be returned to Buyer and neither Buyer nor Seller shall have any further rights or obligations under this Agreement. Nothing contained herein shall require Seller to seek to cure or cure any Title Objections.

7. Survey. Upon execution of this Agreement, Seller will deliver to Buyer a copy of the most current survey materials relating to the Subject Property in Seller's possession on the date hereof. Buyer may, at its election and at its sole cost and expense, cause a survey of the Subject Property to be prepared by a licensed surveyor. If Buyer so elects, the surveyor's legal description of the Subject Property shall be used for the conveyance contemplated herein and the survey shall be acceptable to Buyer, Attorney, and the Title Company.

8. Seller's Representations and Warranties. Seller hereby represents and warrants to Buyer that:

(a) Prior to and at the Closing, Seller will own and will have the power and authorization to sell, transfer and convey all right, title and interest in and to the Subject Property.

(b) At the Closing, no one other than Seller will be in possession of any portion of the Subject Property and the Subject Property shall be delivered at the Closing vacant, free and clear of any tenants, leases, licensees, occupants or rights of occupancy or possession of any kind.

(c) There is no suit, action, arbitration, or legal, administrative or other proceeding pending or threatened against the Subject Property or any portion thereof or pending.
or threatened against Seller which could affect Seller's title to the Subject Property or any portion thereof, or the ability of Seller to validly transfer his interest therein.

(d) Except as otherwise disclosed in writing to Buyer, Seller has no knowledge of:

(i) Any existing, pending or contemplated special assessment or lien upon the Subject Property or any portion thereof;

(ii) Any uncured notices which have been served upon Seller by any governmental agency notifying Seller of any violations of law, ordinance, rule or regulation which would affect the Subject Property or any portion thereof;

(iii) Any actual or impending mechanic's lien(s) against the Subject Property or any portion thereof, or

(iv) To the best of its information and belief without independence investigation, any underground storage tanks located on or in the Subject Property, either currently or in the past.

(e) Seller has no knowledge of any lease, license, option, right of first refusal or other agreement that affects the Subject Property or any portion thereof.

(f) Seller has no knowledge of any condition at, on, under or related to the Subject Property presently or potentially posing a significant hazard to human health or the environment (whether or not such condition constitutes a violation of law). To the best of Seller's knowledge, there has been no production, use, treatment, storage, transportation, or disposal of any Hazardous Substance (as hereinafter defined) on the Subject Property, nor has there been any release or threatened release of any Hazardous Substance, pollutant or contaminant into, upon or over the Subject Property. To Seller's knowledge: (i) No Hazardous Substance is now or ever has been stored on the Subject Property in underground tanks, pits or surface impoundments; and (ii) there are no asbestos-containing materials incorporated into the buildings or interior improvements or equipment, if any, that are part of the Subject Property, nor is there any electrical transformer, fluorescent light fixture with ballasts or other PCB item (as defined at 40 CFR § 761.3) on the Subject Property. As used herein, the term "Hazardous Substance" means any substance which is (iii) defined as a hazardous substance, hazardous material, hazardous waste, pollutant or contaminant under any Environmental Law (as defined below), (iv) a petroleum hydrocarbon, including crude oil or any fraction thereof, (v) hazardous, toxic, corrosive, flammable, explosive, infectious, radioactive, carcinogenic, or reproductive toxicant, (vi) regulated pursuant to an Environmental Law, or (vii) any pesticide regulated under state or federal law. As used herein, the term "Environmental Law(s)" means each and every federal, state and local law, statute, ordinance, regulation, rule, judicial or administrative order or decree, permit, license, approval, authorization or similar requirement of each and every federal, state and local governmental agency or other governmental authority pertaining to the protection of human health and safety or the environment.
(g) To the best of its information and belief without independent investigation, there are not currently, nor have there ever been, any underground storage tanks located on or in the Real Property.

(h) To the best of its information and belief without independent investigation, there has been no use or disposal of pesticides upon the Subject Property, other than in connection with ordinary household, agricultural or horticultural use.

(i) Neither the grant nor the exercise of the Option will constitute a breach or default under any agreement to which Seller is bound and/or to which the Subject Property is subject.

(j) Seller has provided Buyer with copies of or the right to copy the current title insurance policy, as well as all contracts, permits, leases, assessments, reports, surveys and any other documents or agreements in its possession pertaining to or affecting the Subject Property.

(k) Neither the Subject Property nor any portion thereof benefits from any agricultural, veterans or other preferential tax classification.

Should any of the above representations or warranties cease to be true at any time prior to the Closing, Seller shall immediately advise Buyer in writing. Each of the above representations and warranties shall be deemed to have been made as of the Closing and shall survive the Closing for a period of one (1) year. At the Closing, if Buyer so requests, Seller shall deliver to Buyer a certificate in a form reasonably satisfactory to Buyer's and Seller's counsel restating as set forth above that each of the above representations and warranties remains true and correct as of the Closing.

9. Seller's Covenants.

(a) Seller hereby covenants to Buyer that, from and after the date hereof until the Closing, Seller shall not:

(i) make or suffer to be made any leases, contracts, options or agreements whatsoever affecting the Subject Property or any portion thereof, nor shall Seller cause or permit any lien, encumbrance, mortgage, deed of trust, right, restriction or easement to be placed upon or created with respect to the Subject Property, without first obtaining the written consent of Buyer, which consent shall not be unreasonably withheld or delayed. Notwithstanding the above, Seller may pursue, negotiate and accept back-up option and purchase offers for the Property;

(ii) cause or permit late payment of any real estate taxes affecting the Subject Property, or cause or permit the foreclosure of any other lien affecting the Subject Property;

(iii) remove or permit the removal of any vegetation, soil or minerals from the Subject Property or disturb or suffer the disturbance of the existing contours and/or
other natural features of the Subject Property in any way whatsoever, other than as required in connection with Seller’s ordinary and customary agricultural, horticultural and silvicultural activities, including removal of exotic species, on the Subject Property;

(iv) permit any dumping or depositing of any materials on or in the Subject Property, including, without limitation, garbage, construction debris or solid or liquid wastes of any kind.

(b) Seller shall promptly cure, at Seller’s sole cost and expense, each and every breach or default of any covenant set forth in this paragraph 9 upon learning of such breach or default or receipt of notice thereof by Buyer. In the event Seller fails to cure such breach or default of any covenant in a timely manner, regardless of whether the breach or default was committed by Seller or a third party, Buyer may terminate this Agreement by written notice to Seller, the Option Consideration and any other deposits paid by Buyer shall be refunded to Buyer, and thereafter the parties shall have no further liability to each other.

10. Remedies upon Default.

(a) Default by Seller. After the Option is exercised and this Agreement becomes a binding sales contract, in the event Seller defaults in the performance of any of Seller’s obligations under this Agreement, Buyer shall, in addition to any and all other remedies provided in this Agreement or at law or in equity, have the right of specific performance against Seller. In the event Seller breaches any of Seller’s representations or warranties contained in this Agreement, then Buyer shall have, in addition to the rights and remedies contained in the preceding sentence, the right to terminate this Agreement. Upon Buyer’s termination of this Agreement by written notice to Seller, accompanied by the return of the Option Consideration and any other deposits paid by Buyer to Buyer, the parties shall have no further liability to each other.

(b) Default by Buyer. In view of the nature of the Subject Property and the present condition of the real estate market, if after exercising the Option, this transaction shall not be consummated by Buyer, or if Buyer shall default in the performance of any of its obligations under this Agreement, the actual damages which Seller will thereby sustain will be difficult or impossible to determine. In such event, Seller’s sole remedy therefore shall be the retention of the Option Consideration paid to date, as liquidated damages and not as a penalty, and thereafter the parties shall have no further liability to each other.

11. Right to Inspect Subject Property.

(a) Buyer, through its employees and agents, on reasonable advance notice and solely in the company of a representative of Seller, may enter upon the Subject Property one or more times prior to the Closing for the purpose of making inspections, surveys and investigations as Buyer deems appropriate, including, without limitation, making any environmental assessments and/or testing of the soils, waters and improvements, if any, on the Subject Property (the “Due Diligence Investigation”). All reports, studies, surveys, or other information obtained by Buyer during its Due Diligence Investigation shall be provided to Seller.
and remain strictly confidential between Seller and Buyer, and shall not be disclosed to third parties except upon the prior written notice and authorization of Seller.

(b) Should Buyer determine, in its sole discretion based on its Due Diligence Investigation of the Subject Property, that the environmental or other conditions on or affecting the Subject Property are unacceptable to Buyer, Buyer shall so notify Seller within fifteen (15) days of the identification of information that make the conditions on or affecting the Subject Property unacceptable to Buyer, and Buyer shall have the right at its option to terminate this Agreement by written notice to Seller, thereupon Seller shall authorize the return of the Option Consideration and any deposits paid to date to Buyer, and thereafter the parties shall have no further liability to each other.

12. Condemnation. In the event of the taking of all or any part of the Subject Property by eminent domain proceedings, or the commencement of such proceedings prior to the Closing, Buyer shall have the right, at its option, to terminate this Agreement by written notice to Seller, in which case Seller shall promptly refund to Buyer the Option Consideration and any additional deposits paid by Buyer and thereafter the parties shall have no further liability to each other. If Buyer does not so terminate this Agreement, then Buyer may, at its option, either (a) proceed to the Closing with the Purchase Price reduced by the total of any awards or other proceeds received or to be received by Seller as a result of such proceedings, or (b) proceed to the Closing with an assignment by Seller of all Seller’s right, title and interest in and to any and all such awards and proceeds. Seller shall notify Buyer in writing of any eminent domain proceedings affecting the Subject Property within five days after Seller learns of such proceedings.

13. Prorations and Fees. Real property taxes or excise taxes on the Subject Property, if applicable, shall be prorated as of the date of the Closing, based upon the latest available tax bill. Any documentary tax or real property transfer tax or gains tax arising out of the conveyance of the Subject Property shall be paid by Seller. Other fees and charges shall be allocated in accordance with the customary practice of the county in which the Subject Property is located. Seller shall be responsible for paying any rollback taxes arising from the termination of any agricultural or other preferential tax classification of the Subject Property as a result of this transaction. The provisions of this paragraph 13 shall survive the Closing.


(a) All notices pertaining to this Agreement shall be in writing delivered to the parties by hand, by commercial courier service, by United States Express Mail, or by certified United States mail, postage prepaid, addressed to the parties at the addresses set forth below or such other addresses as the parties may designate by notice. Except as provided in paragraph 3 hereof, all notices shall be deemed given when received (except any notice which is properly addressed and delivered but refused shall be deemed given on the date of refusal). Notice given by facsimile machine shall not constitute notice under this Agreement unless accompanied by an additional notice given in accordance with the provisions of this paragraph.

Seller: Myarra Property Joint Venture, LLC
5800 Lakewood Ranch Blvd.

00678594-1
Sarasota, Florida 34240

With a copy to: Edward Vogler II
Vogler Ashton, PLLC
2411-A Manatee Avenue West
Bradenton, Florida 34205

Buyer: Conservation Foundation of the Gulf Coast, Inc.
400 Palmetto Avenue
PO Box 902
Osprey, FL 34229

With copy to: Alyssa M. Mohren, Esquire
Icard, Merrill, Ullmann, Furen, & Ginsburg, P.A.
8470 Enterprise Circle, Suite 201
Bradenton, FL 34202

(b) The attorneys for the parties hereto are hereby authorized, on behalf of their respective clients, to serve any written notice, whenever such notice required or permitted under the terms of this Agreement, and to extend any of the time limitations as provided in this Agreement. Any such notice and/or extension shall be in writing and duly signed by such attorneys.

15. Attorneys’ Fees. If any legal action is brought by either party to enforce any provisions of this Agreement, the prevailing party shall be entitled to recover from the other party reasonable attorneys’ and paralegal’s fees and court costs in such amounts as shall be allowed by the court.

16. No Broker’s Commission. Each party represents to the other that it has not used a real estate broker in connection with this Agreement or the transaction contemplated by this Agreement. In the event any person asserts a claim for a broker’s commission or finder’s fee against one of the parties to this Agreement, the party on account of whose actions the claim is asserted will indemnify and hold the other party harmless from and against said claim, and such indemnification obligation shall survive the Closing or any earlier termination of this Agreement.

17. Assignment; Successors. Buyer shall have the right to assign its rights under this Option Agreement, in whole or in part, provided that: (i) the Assignee shall be a government agency, private individual or entity with a conservative purpose and intent and qualified to receive charitable contributions; (ii) the Assignee will be required to place a qualified conservation easement on the Property at closing; and (iii) Buyer shall give Seller written notice of the assignment at least 10 days prior to the Closing. The notice shall specify the name, address and phone number of the assignee(s). If the assignment is less than a full assignment the notice shall also state the portion of the Subject Property subject to the assignment and the allocation of the Purchase Price. Seller shall be under no obligation to close any partial assignment unless the entirety of the Subject Property closes for the full Purchase Price in simultaneous transactions. If Buyer makes an assignment of this Option Agreement, Buyer shall
not be relieved of any obligations or liabilities hereunder. The rights and obligations of Seller and Buyer shall inure to the benefit of and be binding upon their respective estates, heirs, executors administrators, successors, successors-in-trust and assigns.

18. **Retained Rights.** Seller is in the process of seeking land use entitlements for the Subject Property and maintaining and improving the Subject Property in a manner consistent with potential future development (the “Entitlements”). Seller retain all rights to accomplish such activities as it deems proper from time to time, and, upon request, Buyer shall execute such documents as may be reasonably required from a contract vendee under such circumstances, provided that the purpose of the document does not conflict with the mission of the Conservation Foundation and does not interfere with the Conservation Foundation’s purpose for obtaining the Property for conservation. Buyer shall reasonably cooperate with Seller in all of the Entitlement efforts, but shall not be obligated to expend any funds in connection therewith. Seller retains the right to terminate this Agreement upon written notice to Buyer at any time in the event Buyer, its staff or Board of Trustees, makes any negative or disparaging remarks or communications about or relating to Seller, or its principal, Patrick K. Neal, its operations, business, employees, principals, agents, affiliates, and professionals retained to accomplish pursuit of the Entitlements. However, nothing herein shall prevent Buyer from complying with lawful requests for information.

19. **Additional Documents.** Seller and Buyer agree to execute such additional documents as may be reasonable and necessary to carry out the provisions of this Agreement. Seller will promptly provide Buyer with copies of any title report, survey, or environmental assessment of the Subject Property in its possession or which comes into Seller’s possession prior to the Closing.

20. **Entire Agreement: Modification: Waiver.** This Agreement constitutes the entire agreement between Buyer and Seller pertaining to the subject matter contained herein and supersedes all prior and contemporaneous agreements, representations, and understandings. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the party causing this Agreement to be drafted. No supplement, modification, waiver or amendment of this Agreement shall be binding unless specific and in writing executed by the party against whom such supplement, modification, waiver or amendment is sought to be enforced. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver.

21. **Counterparts.** This Agreement and any amendments or extensions hereof may be executed in one or more counterparts and by the manual or facsimile signature of the parties hereto. Each of such counterparts, when so executed, shall be deemed an original and when taken together shall constitute a single instrument.

22. **Severability.** Each provision of this Agreement is severable from any and all other provisions of this Agreement. Should any provision(s) of this Agreement be for any reason unenforceable, the balance shall nonetheless be of full force and effect.
23. **Governing Law.** This Agreement, and any amendments or modifications hereof, shall be governed by and construed in accordance with the laws of the state in which the Subject Property is located, without giving effect to the doctrines of conflict of laws of such state.

24. **Radon Gas.** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained by your county public health unit.

25. **Non-Circumvention.** Seller will not circumvent, whether by way of a transfer of an interest (beneficial or otherwise) in the custodian, custodial account or individual retirement account that makes up Seller, the right of Buyer to have any option to purchase the Subject Property pursuant to the terms of this Agreement.

26. **Escrow Agent.**

   (a) **Escrow.** The Option Money shall be held in escrow by Escrow Agent in accordance with the terms of this Agreement. Escrow Agent will hold the Option Money in a non-interest-bearing account.

   (b) **Disputes.** If Escrow Agent shall have received conflicting demands or has a good faith doubt as to Escrow Agent's duties or liabilities under this Agreement, Escrow Agent shall: (1) continue to hold the Option Money until Escrow Agent receives written notice from both Seller and Buyer directing the disbursement of the Option Money, in which case Escrow Agent shall then disburse the Option Money in accordance with such direction; or (2) take such affirmative steps as Escrow Agent may, in Escrow Agent's opinion, elect in order to terminate Escrow Agent's duties, including, but not limited to, placing the Option Money in a court with appropriate jurisdiction and commencing an action for interpleader, the costs thereof to be borne by whichever of Seller or Buyer is determined to not be entitled to the Option Money.

   (c) **Exculpation.** Escrow Agent may act upon any instrument or other writing believed by it in good faith to be genuine and to be signed and presented by the proper person and shall not be liable in connection with the performance of any duties imposed upon Escrow Agent by the provisions of this Agreement, except for Escrow Agent's gross negligence or willful default. Escrow Agent shall have no duties or responsibilities except those set forth herein. Escrow Agent shall not be bound by any modification of this Agreement, unless the same is in writing and signed by Buyer and Seller, and, if Escrow Agent's duties hereunder are affected, unless Escrow Agent shall have given prior written consent thereto.

27. **Risk of Loss.** Seller shall bear the entire risk of loss of the Subject Property occurring prior to the Closing. In the event of material damage to the Subject Property prior to closing by hurricane or other casualty, Buyer shall have the option in Buyer's sole and absolute discretion either: (a) accept title to the Subject Property in its "AS-IS," damaged condition and payment to Buyer by Seller of all insurance amounts realized by Seller due to such loss; or (b) terminate this Agreement. If Buyer elects to terminate this Agreement, the Option Consideration and any additional deposits paid by Buyer shall be returned to Buyer immediately.
upon request, and all further rights and obligations of the parties under this Agreement shall terminate, except for any other provision hereof that either expressly or implicitly survives termination of this Agreement.

28. **Survival.** Except as expressly set forth in this Agreement, the provisions of this Agreement shall not survive the closing and shall be merged into the special warranty deed conveying the Property to Buyer.

29. **Execution in Counterparts.** This Agreement may contain more than one counterpart of the signature page, and this Agreement may be executed by the affixing of the parties' signatures to one or more of such counterpart signature pages; all such counterpart signature pages shall be read as though one, and they shall have the same force and effect as though all of the signatories have signed a single signature page.

30. **Facsimile or Electronic Execution.** The parties may evidence their acceptance of this Agreement by facsimile, electronic or other reproduction transmission of this Agreement bearing the respective party's signature, and such facsimile or electronic copy shall be binding for all purposes as fully as a copy bearing the original signature of such party.

31. **Effective Date.** As used herein the term "Effective Date" shall mean the date on which the last one of the parties to this Agreement have executed this Agreement and delivered an executed copy to the other party.

32. **Time is of the Essence.** Time is of the essence in connection with this Agreement and each provision hereof. For the purposes of this Agreement, the term "day" shall mean a calendar day. Whenever this Agreement requires that something be done within a period of days, such period shall: (i) not include the day from which the period commences; (ii) include the day upon which the period expires; (iii) expire at 5pm EST on the date by which something is to be done, and (iv) if the final day of a period falls on a Saturday, Sunday or legal holiday in the State of Florida, such period shall extend to the first business day thereafter.

[The remainder of this page is intentionally left blank.]

[Signature pages follow.]
IN WITNESS of the foregoing provisions, the parties have executed and delivered this Agreement as of the date of the last party's execution and delivery of this Agreement which shall be the date of the Agreement:

WITNESSES:

Priscilla G. Heim
Signature of Witness
Print Name of Witness: Priscilla G. Heim

Sherry S. Doddema
Signature of Witness
Print Name of Witness: Sherry S. Doddema

SELLER:

MYARRA PROPERTY JOINT VENTURE, LLC

By: [Signature]
Print Name: Patrick Neal
As its: CEO

IN WITNESS of the foregoing provisions, the parties have executed and delivered this Agreement as of the date of the last party's execution and delivery of this Agreement which shall be the date of the Agreement:

WITNESSES:

Pamela Jo Brownell
Signature of Witness
Print Name of Witness: Pamela Jo Brownell

Debra L. Colborne
Signature of Witness
Print Name of Witness: Debra L. Colborne

BUYER:

CONSERVATION FOUNDATION OF THE GULF COAST, INC., a Florida not-for-profit corporation organized under the laws of the State of Florida

By: [Signature]
Print Name: Christine P. Johnson
As its: President

00678594-1 -13-
EXHIBIT A

LEGAL DESCRIPTION OF THE REAL PROPERTY
Exhibit "A"

Parcel 1 (Middle Parcel)

Commence at a concrete monument marking the SW corner of Section 19, Township 35 South, Range 19 East, thence N 60° 13' 42" W, along the West line of said Section 19, 1330.09 feet to a concrete monument marking the NW corner of the SW 1/4 of the SW 1/4 of said Section 19, thence S 89° 18' 32" E, along the North line of said SW 1/4 of the SW 1/4 of said Section 19, 267.00 feet to a concrete monument, for a Point of Beginning, thence continue S 88° 19' 52" E, 277.7 feet to a concrete monument, thence S 31° 58' 32" E, 475.13 feet to a concrete monument, thence S 00° 13' 42" E, parallel to the West line of said Section 19, 875.97 feet to a concrete monument, thence S 81° 16' 01" E, 02.24 feet to a concrete monument on the Wastley bank of the Braden River, thence continue S 81° 16' 01" E, 00.00 feet, more or less, to the intersection with the waters of the Braden River, thence Southerly and Southwesterly, along the63-slopes of the waters of said Braden River, 550.00 feet, more or less, thence N 59° 13' 42" W, 14.00 feet, more or less, to a concrete monument on the Northerly bank of said Braden River, said monument lying S 20° 41' 15" W, 440.84 feet from the previously mentioned monument on said Wastley bank, thence continue N 59° 13' 42" W, 135.11 feet to a concrete monument, thence N 60° 13' 42" W parallel to the West line of said Section 19 and the Southerly extension thereof, 1183.91 feet to a concrete monument, thence N 31° 58' 32" W, 475.13 feet to the Point of Beginning, being and lying in Sections 19 and 30, Township 35 South, Range 19 East, Manatee County, Florida.

Parcel 2 (West Parcel)

Commence at a concrete monument marking the SW corner of Section 19, Township 35 South, Range 19 East, thence N 60° 13' 42" W, along the West line of said Section 19, 1330.09 feet to a concrete monument marking the NW corner of the SW 1/4 of the SW 1/4 of said Section 19, for a Point of Beginning, thence S 89° 18' 32" E, along the North line of said SW 1/4 of the SW 1/4 of said Section 19, 267.00 feet to a concrete monument, thence S 31° 58' 32" E, 475.13 feet to a concrete monument, thence S 00° 13' 42" E, parallel to the West line of said Section 19 and Southerly extension thereof, 1183.91 feet to a concrete monument, thence S 31° 58' 32" E, 235.11 feet to a concrete monument on the Northerly bank of the Braden River, thence continue South 29° 13' 42" E, 290.00 feet, more or less, to the Northerly bank of said Braden River, said monument lying S 59° 48' 57" W, 442.81 feet from the previously mentioned monument on said Northerly bank, thence continue N 59° 48' 57" W, 195.89 feet to a concrete monument, thence N 00° 13' 42" W, parallel to the West line of said Section 19, and Southerly extension thereof, 1271.91 feet to a concrete monument, thence N 31° 58' 32" W, 475.13 feet to the Point of Beginning, being and lying in Sections 19 and 30, Township 35 South, Range 19 East, Manatee County, Florida.

Parcel 3 (East Parcel)

A parcel of land lying in Section 19, Township 35 South, Range 19 East, of Manatee County, Florida, more particularly described as follows...
Commence at a concrete monument, said monument being the Southwest corner of the Southwest 1/4 of said Section 19, thence North 05° 13' 42" West along the West line of Southwest 1/4 of said Section 19, a distance of 1,330.09 feet to a concrete monument being the Northwest corner of the Southwest 1/4 of the Southwest 1/4 of said Section 19, thence South 85° 13' 52" East, along the North line of the Southwest 1/4 of the Southwest 1/4, a distance of 544.70 feet to a concrete monument, said monument being the Point of Beginning, thence continue along said line South 89° 18' 52" East, a distance of 995.00 feet in a concrete monument, said monument being the Northwest corner of the Southwest 1/4, of the Southwest 1/4 of said Section 19, thence South 00° 14' 35" East along the East line of the Southwest 1/4 of the Southwest 1/4 of said Section 19, a distance of 711.45 feet to a concrete monument known as Reference Point "A", thence continue South 00° 14' 25" East along said East line, a distance of 220 feet (plus or minus) to the North bank of the Braden River, thence Southwesterly and Southerly along the North bank of said Braden River and its sinuosities, a distance of 450 feet (plus or minus) to a point that is South 81° 16' 01" East, a distance of 6 feet (plus or minus) from a concrete monument known as Reference Point "B", said Reference Point "B" being located from the aforementioned Reference Point "A" along a survey control line defined by the next two courses, 1) South 33° 56' 33" West, a distance of 480 feet, 2) thence South 02° 11' 23" East, a distance of 175.03 feet to the aforementioned Reference Point "B", thence North 81° 16' 01" West, a distance of 83.24 feet to a concrete monument, thence North 00° 13' 42" West, said line being parallel to the West line of the Southwest 1/4 of said Section 19, a distance of 875.97 feet to a concrete monument, thence North 31° 59' 32" West, a distance of 475.13 feet to the Point of Beginning, said land situated, lying and being in Manatee County, Florida.

Together with a perpetual non-exclusive easement for pedestrian and vehicular ingress and egress, created by the deeds recorded in Official Records Book 1136, pages 1419, 1422, and 1427, Public Records of Manatee County, Florida, over the following described property:

Begin at the S W corner of Section 19, Township 35 South, Range 19 East, for a Point of Beginning, thence N 00° 13' 42" W, along the West line of said Section 19, 1330.09 feet to the N W corner of the S W 1/4 of the S W 1/4 of said Section 19, thence S 85° 13' 52" E, along the North line of said S W 1/4 of the S W 1/4, 544.70 feet, thence S 31° 58' 32" E, 71.27 feet, thence N 86° 19' 32" W, parallel to the North line of said S W 1/4 of the S W 1/4 and 60 feet Southerly therefrom, 522.10 feet, thence S 00° 13' 42" E, parallel to the West line of said Section 19 and Southerly extension thereof, and 60.0 feet Southerly therefrom, 1295.54 feet, thence N 80° 52' 10" W, parallel to the South line of said Section 19 and 25.0 feet Southerly therefrom, 60.94 feet to the intersection with the East line of Section 25, Township 35 South, Range 18 East, thence N 89° 13' 57" W, parallel to the North line of said Section 25 and 25.0 feet Southerly therefrom, 528.93 feet to the intersection with the Easterly R/W of Braden River Road, (a.k.a. "Longer Lodge Road"), thence N 25° 59' 47" E, along said Easterly R/W, 25.10 feet to the intersection with the North line of said Section 25, thence S 89° 13' 57" E, along the North line of said Section 25, 527.14 feet to the Point of Beginning, said land situated, lying in Sections 14, and 25, Township 35 South, Range 18 East and Sections 19 and 30, Township 35 South, Range 19 East, Manatee County, Florida.

Also together with that certain non-exclusive 50 foot wide road easement, as described and recorded in Official Records Book 114, Page 425, Public Records of Manatee County, Florida.

(End of Exhibit "A")
WAIVER OF DEPOSIT

This Waiver of Deposit is made as of Marcy 16, 2018 (this “Waiver”) by MYARRA PROPERTY JOINT VENTURE, LLC in accordance with the following facts and circumstances.

RECITALS

A. MYARRA PROPERTY JOINT VENTURE, LLC, as Seller, and CONSERVATION FOUNDATION OF THE GULF COAST, INC., as Buyer, are parties to an Option Agreement, dated September 19, 2017 (the “Option Agreement”).

B. Buyer desires to assign the Option Agreement to Manatee County, a political subdivision of the State of Florida (the “County”), and the County may accept the assignment and exercise the option to purchase set forth in the Option Agreement.

C. Upon the exercise of the option to purchase, Paragraph 3 of the Option Agreement requires that the Buyer deposit an additional $10,000.00 with Escrow Agent as an earnest money deposit (the “Deposit”).

D. Seller desires to waive the requirement of placing the Deposit in the event that County accepts an assignment of the Option Agreement and exercises the option to purchase set forth therein, and implements such intention and agreement all as more fully set forth herein.

NOW THEREFORE, in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, Seller executes and delivers this Waiver in favor of Buyer and County, and agrees as follows:

1. The above recitals are true and correct and are hereby incorporated herein.

2. Seller waives the requirement to place the Deposit with Escrow Agent in the event that County accepts an assignment of the Option Agreement and exercises the option to purchase set forth therein.

3. Except as modified herein, the Option Agreement shall remain in full force and effect.

[Signature page follows]
IN WITNESS of the foregoing provisions, Seller executed and delivered this Agreement as of the date hereof.

WITNESSES:

Michelle Nagy

signature of witness

Print Name of Witness

Veronica McGuire

Signature of Witness

Print Name of Witness

SELLER:

MYARRA PROPERTY JOINT VENTURE, LLC

By: James R. Schier

Print Name: Manager

As: Manager