

8/2

prepared by: Dennis Alfonso
clo HCSB, General Counsel Office
919 N. Broad St.
Brooksville, FL 34601

R

INSTR #2015031248 BK: 3231 PG: 649 Page 1 of 8
FILED & RECORDED 5/28/2015 3:03 PM TT Deputy Clk
Don Barbee Jr, HERNANDO County Clerk of the Circuit Court
Rec Fees: \$69.50

ACCESS AGREEMENT

This **AGREEMENT** is made and entered into this 19th day of May, 2015, by and between the Hernando County School Board, a body corporate and politic, hereinafter referred to as the "**SCHOOL BOARD**" and **MARK 425 LTD.**, hereinafter referred to as "**MARK 425.**"

RECITALS

Whereas, on February 3, 2004, a Purchase and Sale Agreement ("Agreement") was entered into between Loren E. Hamm Family Living Trust, Loren E. Hamm, Trustee, and the **SCHOOL BOARD**; and

Whereas, the Agreement and subsequent addendum included a paragraph that permitted The Hamm Trust, as Seller, to utilize access to Northcliffe Boulevard should the **SCHOOL BOARD** ever acquire access; and

Whereas, **MARK 425**, as successor in interest to the Loren E. Hamm Family Living Trust, presently owns 440 acres of property in Section 13, Township 23S, Range 17E (Key # 00375944) hereinafter referred to as the "**PROJECT**," and

Whereas, the **PROJECT** is designated Residential on the Future Land Use Map; and

Whereas, the **SCHOOL BOARD** presently own 30 acres of property in Section 13, Township 23S, Range 17E (Key # 01598890) on which it operates the Explorer K-8 school, hereinafter referred to as "**EXPLORER**," and

Whereas, the **SCHOOL BOARD** acquired access to Northcliffe Boulevard as contemplated under the Agreement; and

Whereas, the **SCHOOL BOARD** and **MARK 425** desire to enter into an agreement in order to delineate, make certain and define each of their obligations with respect to the utilization of the access drive from **EXPLORER** to Northcliffe Boulevard;

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid by the parties hereto each to the other, simultaneously with the execution and delivery of these presents, and in consideration of the mutual undertakings and agreements hereinafter set forth and contained, the parties hereto covenant and agree each with the other as follows:

AGREEMENT

1. Incorporation of Recitals. The above recitals are true and correct and are incorporated herein by reference.

2. Conditions for Use of Access In the event of development or partial development of the **PROJECT**, The **SCHOOL BOARD** agrees to allow **MARK 425 or its successors** to utilize the **SCHOOL BOARD'S** access drive to Northcliff Boulevard for full ingress and egress to and from the **PROJECT** provided that the following conditions are met:

- a. Additional access and queuing for **EXPLORER** is constructed by **MARK 425 or its successors** at no cost to the **SCHOOL BOARD**. The additional access and queuing shall be substantially as depicted on Exhibit A or a configuration that is jointly acceptable to the **SCHOOL BOARD** and **MARK 425**. Speed bumps, delineators and painted lines/arrows for stacking lane shall be installed, as necessary, to ensure proper traffic flow. The stacking lane shall accommodate no less than volume available as of the date of this agreement.
- b. Proper County, SWFWMD, and other required permits shall be obtained for construction of additional access and/or queuing lanes, which shall include drainage.

- c. Prior to development, **MARK 425 or its successors** shall secure zoning and master plan approval from Hernando County for the **PROJECT**. The master plan must propose additional points of access to the **PROJECT** and a draft of the master plan will be provided to **SCHOOL BOARD** staff to for review and comment prior to submittal to Hernando County.
- d. If improvements are required at the existing intersection of Northcliffe and the Explorer entrance drive to accommodate access to the development of the **PROJECT** or access to Explorer, such improvements shall be the responsibility of **MARK 425 or its successors**.
- e. Perimeter fencing, drive gates and/or walk gates, depending on location, shall be installed.
- f. A new marquee of similar or better quality shall be installed in front of the school at no cost to the **SCHOOL BOARD**.

3. **Assignment.** **MARK 425** may assign this **AGREEMENT** to a subsequent developer of the **PROJECT** upon providing written notice to the **SCHOOL BOARD**. In such case the assignee must comply with section 2 of this **AGREEMENT** in order to utilize the Explorer entrance from Northcliff Boulevard for access to the **PROJECT**.

4. **Miscellaneous.** This **AGREEMENT** is the complete agreement of the parties and may be changed only by instrument in writing signed by the parties. Titles and captions to paragraphs are inserted for convenience only, and in no way define, limit, extend or describe the scope or intent of this **AGREEMENT** or the paragraphs or provisions herein. Failure of either party to exercise any right or power given hereunder, or to insist upon compliance by the other party with its obligations set forth herein, shall not constitute a waiver of either party's right to demand strict compliance with the terms and provisions of this **AGREEMENT**. Neither party shall declare the other in default of the provision of this **AGREEMENT** without giving the other party at least ninety (90) days advance written notice of intention to do so, during which time the

other party shall have the opportunity to remedy the default. The notice shall specify the default with particularity. This **AGREEMENT** shall be recorded in the Public Records of Hernando County, Florida.

5. **Development Rights/obligations:** Except to the extent specifically provided, this agreement shall not be construed to impose, restrict or release any obligations of MARK 425 to comply with development requirements imposed by a governing regulatory body/agency related to the development of the PROJECT, including without limitation, permitting and compliance with applicable impact fee and/or concurrency requirements, nor to affect any PROJECT entitlements.

6. **Independent Capacity and Indemnification:** The relationship between the MARK 425 and the SCHOOL BOARD shall be and act as independent contractors, and under no circumstances shall this Agreement be construed as one of agency, partnership or joint venture of employment between MARK 425 and the SCHOOL BOARD. None of the personnel under contract to, employed by the MARK 425 shall be deemed in anyway to have any contractual relationship with the SCHOOL BOARD. Each Party shall be solely responsible for the conduct of its employees and agents in connection with their performance of obligations hereunder, and hold the other harmless for any injuries or damages arising hereunder, and shall defend any claims for injuries or damages, even if such claims be groundless or fraudulent, except that the SCHOOL BOARD's liability in such cases shall not exceed the limitations set forth in Section §768.28, Florida Statutes, as it now exists or as it may be amended.

7. **Third Party Beneficiaries:** Nothing in this Agreement shall be construed to benefit any person or entity not a party to this Agreement.

8. **Severability.** In the event any one or more provisions contained in this **AGREEMENT** shall for any reason be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof and this **AGREEMENT** shall be construed as if such invalid, illegal, or unenforceable provision had not been contained herein.

9. **Attorney's Fees.** In any dispute involving this Agreement, the prevailing party shall be entitled to its reasonable attorney's fees and costs, including attorney's fees on appeal and in bankruptcy.

10. **Binding Effect.** This Agreement is intended to run with the land and bind the successors and assigns of the parties.

11. **Authority.** If applicable, the entity officer or manager executing this AGREEMENT certifies by acknowledgment of the signature below that s/he has been properly authorized to enter into this AGREEMENT on behalf of, and binding with respect to, such entity.

Attachments:

Exhibit "A" - Driveway Concept 4

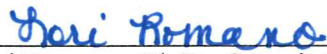
[The remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have set their hands and seals this 19th day of May 2015.

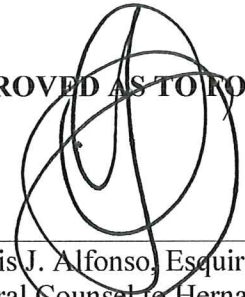
HERNANDO COUNTY SCHOOL BOARD

BY: 
Gus Guadagnino, Chairperson

ATTEST:


Lori Romano, Ph.D., Superintendent

APPROVED AS TO FORM:


Dennis J. Alfonso, Esquire
General Counsel to Hernando County School Board

Date: 5.19.2015

Mark 425, Ltd.

Doris F. vonKlock

Witness

By

[Signature]

[Signature]

Witness

My commission expires:

STATE OF FLORIDA
COUNTY OF HERNANDO

The foregoing instrument was sworn to and subscribed before me by MARK TAYLOR, the GP of Mark 425, Ltd., who is personally known to me or who produced _____ as identification, this 29 day of April 2015.

[Signature]

Notary Public

My commission expires:



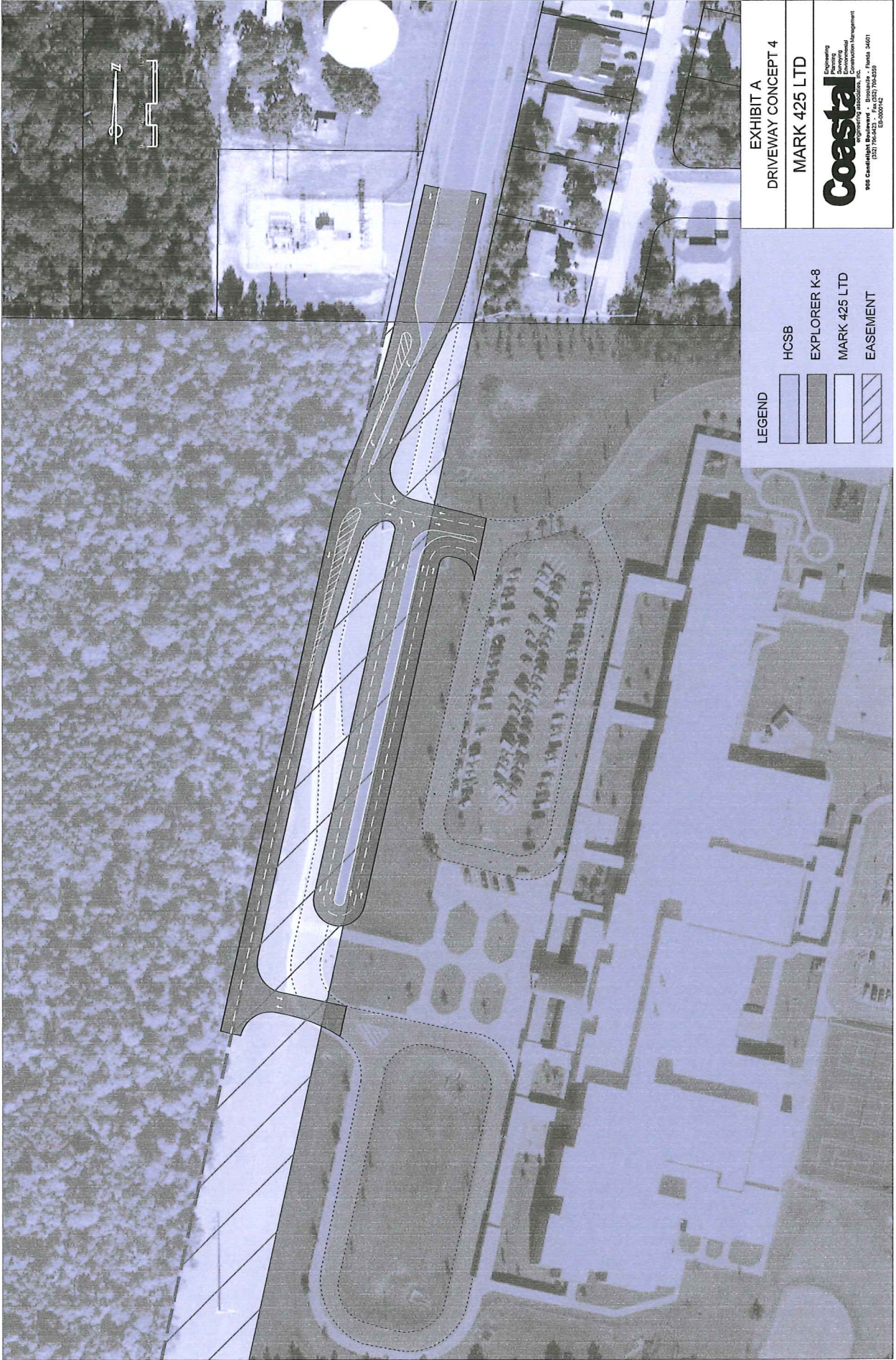






EXHIBIT A
DRIVEWAY CONCEPT 4
MARK 425 LTD

LEGEND

	HCSB
	EXPLORER K-8
	MARK 425 LTD
	EASEMENT

Coastal Engineering
 Planning
 Environmental
 Engineering Associates, LLC
 9015 Cantelagio Boulevard, - Broward - Florida 33461
 (561) 794-0339
 EPC000042

The School District of Hernando County, Florida
Office of the School Board and General Counsel

919 N. Broad Street
Brooksville, FL 34601
Phone: (352) 797-7253
Fax: (352) 797-7178



Superintendent: *Lori M. Romano, Ph.D.*
Board Chairperson: *Gus Guadagnino*
Vice Chairperson: *Matthew A. Foreman*
Board Members:
Susan Duval
Mark C. Johnson
Beth Narverud

May 27, 2015

Hon. Don Barbee, Jr.
Clerk of Circuit Court & Comptroller
20 N. Main Street
Brooksville, FL 34601

RE: Hernando County School Board

Dear Mr. Barbee:

Enclosed please find an "Access Agreement" for agreement for recording in the official record and a check in the amount of \$61 (which represents \$10 for the first page, and \$8.50 for each of the six pages thereafter).

Thereafter, please have the recorded original returned in the attached, postage pre-paid, addressed envelope.

Please feel free to contact me at office of General Counsel if you have any comments and/or questions.

Your assistance in the matter is appreciated.

Sincerely,

s/ *Dennis J. Alfonso*

Dennis J. Alfonso, Esquire
General Counsel to School Board

Encl: as indicated

cc: School Board Members
Lori Romano, Ph.D., Superintendent



Don Barbee Jr.
 Clerk of the Circuit Court
 Hernando County Clerk of Court
 20 N Main Street, Room 362
 Brooksville, FL 34601
 (352) 540-6768

67464

CUSTOMER INFORMATION

HERNANDO CO SCHOOL BOARD
 8016 MOBLEY STREET
 BROOKSVILLE, FL 34601

TRANSACTION INFORMATION

Transaction #:	67464	Source Code:	Over the Counter
Receipt #:	2015017579	Return Code:	Over the Counter
Cashier Date:	05/28/2015	Comments:	
Print Date:	05/28/2015		
Cashier By:	TT		

AGREEMENT

CFN: 2015031248 Book: 3231 Page: 649

From: RECORDING FEE- GENERAL To: \$69.50

PAYMENT: CC IPASS AuthCode=12994583 AMOUNT: \$69.50

Credit Card Amount	<u>\$69.50</u>	Credit Card Fee	<u>\$2.43</u>	<i>Total \$71.93</i>
Signature:				

Total Payments: \$ 69.50 Total Fees: \$ 69.50 Shortage: \$ 0.00 Overage: \$ 0.00

Refund to Be issued and approved by _____

CANCEL - ITEMS RECEIVED
 & APPROVED FOR PAYMENT

 Date 5/28/15

*recording fee's
 110.7100.730.9105.401*



8.b

Attachment: EK8_Drawing0001 (1103 : Approval of Access Agreement with Mark 425, L.T.D. for Utilization of Access Drive to Northcliffe Blvd)

SCALE

KAREN O. GAFFNEY, P.A.
ATTORNEY AT LAW
221 WEST MAIN STREET • SUITE D
INVERNESS, FLORIDA 34460

FAXED

KAREN O. GAFFNEY

May 18, 2005

COPY

TELEPHONE
352/726-8222
FAX
352/726-2124

Via Facsimile (352) 637-1515 and U.S. Mail Delivery

J. Patrick McElroy, Esquire
P.O. Box 1511
Hernando, FL 34442

RE: Hernando County School Board Purchase and Sale Agreement with Lorea E. Hamm Trustee

Dear Mr. McElroy:

As per our telephone conference, the Hernando County School Board continues to work diligently to resolve the access issue with Progress Energy Corporation. I have been informed as of this date that only one Department of Progress Energy remains necessary for approval of our request. I therefore anticipate the completion of this process on an immediate basis. As you are aware the Contract contains numerous contingencies, the majority of which have been satisfied. However, several contingencies remain unsatisfied despite all efforts by the Hernando County School District to proceed with the same.

Specifically, under the Contract itself, Section 9(p), the Contract is contingent upon the District's ability to create at least two access roads allowing access to the property. We have received approval from the County to utilize the Florida Power easement area as primary access and are in the process of obtaining the necessary agreement with Progress Energy to do so. I do understand that same paragraph allows the seller, at its desire, to utilize access from NorthCliff Blvd. as a public road. Progress Energy has indicated that it may not agree to utilization of the easement area at all should the same be public. You have indicated to me that if the transaction closes within one week, access at that location will be waived.

Unfortunately, the Contract between the parties is also contingent upon final approval of the Hernando County School Board, see paragraph 11 (l) with closing to occur on or before 30 days after final approval is obtained. It is my intention to proceed as expeditiously to obtain an agreement with Florida Power and to place final approval of this transaction on the School Board Agenda for June 7, 2005. I am informed that the School Board cannot schedule a special meeting to occur earlier than that in so much as public notice requires a minimum of 7 days published notice and for days prior to June 7, 2005 but after the time period necessary for publication some members are not available. Having said such, it is my intention to proceed as follows:

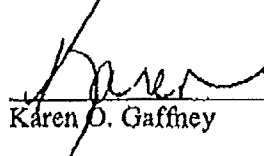
Attachment: Letter_May_2005 (1103 : Approval of Access Agreement with Mark 425, LTD. for Utilization of Access Drive to Northcliffe Blvd)

1. Obtain agreement from Progress Energy on an immediate basis. If necessary, I will personally meet with Progress Energy at any time whether it be nights, week-ends or any other time available consistent with their representative's calendar.
2. Placement for final approval on the Board Agenda June 7, 2005.
3. Closing June 8, 2005.

It is my hope that you, as Trustee, and the Beneficiaries of the Loren E. Hamm Family Living Trust will be patient for the brief amount of time necessary to conclude this transaction. I can personally represent to you that the School District has been diligently pursuing the completion of all necessary contingencies including zoning and agreement with Progress Energy. I apologize for the frustration and the length of time it has taken to acquire these final components of the transaction but would hope that a closing under the above time schedule will be satisfactory.

Yours truly,

KAREN O. GAFFNEY, P.A.



Karen O. Gaffney

KOG/dpl
Cc: Roland Bovota

Attachment: Letter_May_2005 (1103 : Approval of Access Agreement with Mark 425, LTD. for Utilization of Access Drive to Northcliffe Blvd)

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is made as of the _____ day of _____, 2004, by and between LOREN E. HAMM FAMILY LIVING TRUST, LOREN E. HAMM, TRUSTEE (hereinafter referred to as "SELLER"), and THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA, a political subdivision of the State of Florida, having its principal location in Brooksville, Florida, (hereinafter referred to as "BUYER").

W I T N E S S E T H:

WHEREAS, SELLER is the owner of certain real property located in Hernando County, Florida; and

WHEREAS, SELLER desires to sell and BUYER desires to buy 30 +/- acres of the property to include the real property, as more particularly described on Exhibit "A" attached hereto (the real property to be purchased is hereinafter described as the "PROPERTY").

NOW, THEREFORE, in consideration of the premises and mutual promises contained herein, the parties hereto agree as follows:

1. DEFINITIONS. Capitalized terms used herein and not otherwise defined shall have the following meanings:

"Best Knowledge" shall mean and include in the case of a specified Person, (x) actual knowledge and (y) that knowledge which a prudent businessperson (including, in the case of an Entity, the officers, directors and key employees of such Entity) should have obtained in the management of his or her business affairs after making due inquiry and exercising due diligence with respect thereto, In connection therewith, the knowledge (both actual and constructive) of any director or officer of any entity shall be deemed to be the knowledge of the Entity.

"Closing" and "Closing Date" shall have the meanings set forth in Section 7 hereof.

"Deed" shall have the meaning set forth in Section 7 hereof.

"Encumbrances" means and includes security interest, mortgages, liens, pledges, charges, easements, covenants, reservations, restrictions, clouds, equities, rights of way, options, rights of first refusal and all other encumbrances, whether or not relating to the extension of credit or the borrowing of money.

"Governmental Approvals" shall have the meaning set forth in Section 11(c) & (g) hereof.

"Governmental Authority" means any nation or government, any state or other political subdivision thereof, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any entity owned or controlled by any of the foregoing.

"Instrument of Transfer" shall have the meaning set forth in Section 7(e) hereof.

"Land" means the parcel of land as more particularly described in Exhibit "A" attached hereto.

"Lender" means the lending institution holding a mortgage interest or security agreements, trust agreements and/or instruments securing payment by the Property.

"Permitted Exceptions" shall have the meaning set forth in Section 6(a) hereof.

"Purchase and Sale Agreement" means this Agreement as it may be amended from time to time.

"Total Purchase Price" shall have the meaning set forth in Section 3 hereof.

"Total Taking" means a taking of all or part of the Land or the Improvements or any interest therein or right accruing thereto, as a result of the exercise by any Governmental Authority or the right of condemnation or eminent domain (a "Taking") which:

- (i) results in a loss as finally determined by the appropriate Governmental Authority having authority to do so to require the payment of compensation to SELLER in an aggregate

amount of at least \$10.00; or

(ii) if not finally so determined at least 20 days prior to the Closing Date, as determined by the appraisal of an independent appraiser, selected by SELLER and BUYER, to result in a difference of at least \$10.00 between the aggregate fair market value of the Land to SELLER prior to such Taking and the aggregate fair market value of whatever of the Land and Improvements belongs to SELLER after such Taking; or

"Uninsured Damage" means damage which, due to a loss deductible cause or other absence of coverage, is not covered by SELLER'S insurance. The amount of "Uninsured Damage" shall be equal to the amount by which the damage referred to herein exceeds the amount of insurance proceeds actually collected.

"Violations" means all notes or notices of violations of law or municipal ordinances, orders or requirements noted in or issued by any Governmental Authority having jurisdiction over or affecting the Property or any violation of zoning laws or ordinances of this Section.

2. **SALE OF THE PROPERTY.** The SELLER hereby agrees to sell, assign, transfer and convey to BUYER and BUYER agrees to purchase from SELLER, subject to the terms and conditions hereinafter set forth including but not limited to receipt of final approval of THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA of the site and this Contract, the following:

A. The real Property containing approximately 30 +/- acres, a complete description of which is found in Exhibit "A" attached hereto. Said description is subject to revision upon BUYER'S receipt of a satisfactory survey and legal description.

Upon satisfaction of all contingencies contained herein, at the second regular scheduled meeting thereafter of the SCHOOL BOARD OF HERNANDO COUNTY the approval of the Board of this Contract shall be sought and, if obtained, provided to SELLER.

3. PURCHASE PRICE.

(a) Subject to adjustments, credits and/or prorrations, the purchase price for the Property (the "Total Purchase Price") shall be \$35,000.00 per acre subject to an appraisal appraising the property at or in excess of \$1,050,000.00. Should the appraised value of the property be less than \$ 1,050,000.00 the parties shall attempt to renegotiate the purchase price. Should the parties be unable to agree upon a revised purchase price, either BUYER or SELLER may elect to terminate this contract or proceed to closing upon the appropriate approval of the BUYER in accordance with Florida law.

(b) BUYER shall at closing pay to SELLER the Total Purchase Price of \$33,000.00 per acre purchased or approximately \$ 1,050,000.00 subject to any agreed upon revisions and subject to the terms and conditions set forth herein.

(c) Any other provision of this Agreement to the contrary notwithstanding, BUYER shall be under no obligation to assume and shall not be deemed to assume any debts, obligations or liabilities of any kind of SELLER including but not limited to any obligation of the SELLER for Hernando County Real Property Ad Valorem taxes, impact fees or service fees of any municipal service or other governmental agency.

BOARD ACCEPTANCE OF CONTRACT. Public hearing for the purpose of obtaining acceptance of this contract by the School Board of Hernando County is planned to be held within forty-five

(45) days after the negotiations cease. Negotiations will be considered ceased upon execution of a contract acceptable to SELLER by its signatures and review and acceptance by the School Board attorney at which time acceptance by the School Board attorney will be delivered to SELLER.

The undersigned acknowledge that this written notice and disclosure was received prior to the undersigned receiving a contractual offer or option agreement and further acknowledge that the School Board is not bound by this Agreement until approved as required by Statute and State Board of Education Rules and Regulations.]

4. REVIEW PERIOD. BUYER shall have a Review Period (herein so-called), commencing on the date of this Agreement and (except as hereinafter provided to the contrary) terminating upon closing hereunder, to make any and all physical inspections of the Property which BUYER may desire to make and to review all inspections, survey and environmental site assessments obtained by BUYER. In the event that the results of any of such inspections made or caused to be made by BUYER, are, for any reason, in BUYER'S sole discretion, unsatisfactory to BUYER, BUYER may terminate this Agreement by delivering, during the Review Period, written notice so indicating. Upon delivery of such written notice by BUYER, this Agreement shall automatically terminate, and thereafter the parties hereto shall have no further rights, duties, liabilities or obligations, each to the other hereunder.

BUYER shall notify SELLER in writing if BUYER is not satisfied with the results of any physical inspection or report prior to the end of the Review Period. If BUYER fails to notify SELLER in writing that BUYER is not satisfied, it shall be presumed that BUYER is satisfied with Section 4 and no further objection may be made by BUYER.

5. STATE OF TITLE.

(a) SELLER represents and warrants that the record and marketable title to the Property at Closing will be good and clear, insurable and marketable, and free of encumbrances, violations or defects, subject to no exceptions of title.

(b) At the closing, SELLER shall convey, transfer and assign, and BUYER shall accept, title to the Property as described in Section 2 hereof.

(c) If on the Closing Date there are any liens or encumbrances which SELLER is obligated to cause to be paid or discharged in order to convey to BUYER such interest as is herein provided to be conveyed, SELLER may use any portion of the Total Purchase Price paid at closing to satisfy the same, provided:

(i) SELLER shall deliver to BUYER at the closing instruments in recordable form sufficient to satisfy such liens and encumbrances of record, together with the cost of recording or filing said instruments; or

(ii) SELLER, having made arrangements with the Title Company, shall deposit with the Title Company sufficient monies acceptable to the Title Company to insure the obtaining and the recording of such satisfactions.

The existence of any such liens or

encumbrances shall not be deemed objections to title if SELLER shall comply with the foregoing requirements and the Title Company will take no exceptions thereto.

(d) At least forty-five (45) days after execution of this Agreement, SELLER shall at SELLER'S expense, deliver to BUYER'S counsel a title insurance commitment issued by a reputable and financially sound Florida Licensed Title Insurer ("Title Company") agreeing to issue to BUYER, upon recording of the Deed to BUYER, an owner's policy of title insurance in the amount of the purchase price of the Land, insuring BUYER'S title to the Land, subject only to the Permitted Exceptions to title set forth in Exhibit "B" attached hereto. SELLER shall convey a marketable title. Marketable title shall be determined according to the applicable Title Standards adopted by authority of the Florida Bar, Attorneys' Title Insurance Fund, Inc., Fund Title Notes, and in accordance with the law. BUYER shall have thirty (30) days from date of receiving the title insurance commitment to examine it. If title is found defective or there are exceptions to title contained in the title insurance commitment which do not comport with the requirements set forth in Section 5(a) of this Agreement ("Objections"), BUYER shall, within ten (10) days of finding title to be objectionable, notify SELLER in writing specifying the objection(s). At Closing, the Title Company shall delete from Section B(I), all requirements necessary for the issuance of the owner's title insurance policy and shall delete from Schedule B(II), all standard title insurance exceptions.

(i) BUYER, at BUYER's expense, within the time allowed for delivery of the title insurance commitment and to examine the same, shall have the Land surveyed and certified by a Registered Florida Surveyor. Such survey shall be certified to BUYER and the title insurance company providing title insurance to BUYER relative to this transaction. If the Survey shows encroachment on the Land or Improvements located on the Land encroach on set-back lines, easements, lands of others, or violate any restrictions, covenants, and/or encumbrances or applicable governmental regulation, the same shall constitute an Objection to Title.

(e) In the event that on the Closing Date SELLER'S title to the Property shall be subject to mortgages, liens, Encumbrances, Violations or objections, other than the Permitted Exceptions, or if BUYER shall have any other grounds for refusing to close this transaction, and if BUYER shall be unwilling to waive the same and to close this Transaction without abatement of the Total Purchase Price or allowance of any kind, except as may otherwise be provided in this Agreement, BUYER shall have the right to either terminate this Agreement or require SELLER to take reasonable action including the bringing of necessary suits to remove, remedy or comply with such mortgages, liens, Encumbrances, objections or other grounds. Thereupon, SELLER shall be entitled to an adjournment of the Closing Date for a period not to exceed thirty (30) days, and such Closing Date shall be adjourned to a date specified by SELLER not beyond such thirty (30) day period.

If thereafter, SELLER shall not have succeeded in removing, remedying or complying with such mortgages, liens, Encumbrances, objections or other grounds at the expiration of such adjournment, or at such time prior thereto as SELLER

determines that it will not be able to satisfy the same, SELLER shall give BUYER written notice thereof and BUYER shall have thirty (30) days from the mailing of such notice to elect by written notice to SELLER to purchase the Property subject to such mortgages, liens, Encumbrances, objections or other grounds; provided, however, that if any lien or Encumbrances arose during SELLER'S ownership of the Property, or during the ownership of a predecessor in title affiliated with SELLER, SELLER shall be obliged to cause the same to be discharged; provided, also, that if any lien or Encumbrance may be discharged, released or removed by the payment of money, SELLER shall cause the same to be discharged, released or removed as provided in Section 5(e). If BUYER shall still be unwilling to waive the same and to close this transaction without abatement of the Total Purchase Price or allowance of any kind, BUYER may give SELLER additional time to remedy the said defect(s) or cancel this Agreement. In the event of the cancellation of this Agreement under any of the circumstances referred to and as provided in this Section 5 (e), this Agreement shall cease, terminate and come to an end, and neither party hereto shall have any rights, obligations or liabilities against or to the other except that SELLER shall reimburse BUYER for any and all costs and expenses incurred relative to this Agreement including the cost of all tests, inspections and studies.

6. PRE-CLOSING:

(a) At least forty-five (45) days after execution of this Agreement, SELLER shall at SELLER'S expense provide the following to BUYER:

(i) Copies of all existing surveys, topographic studies, environmental audits and inspection reports previously obtained by SELLER.

(ii) A copy of the Deed describing all conditions and permitted exceptions thereto.

7. CLOSING.

(a) The closing hereunder (the "Closing") shall take place at the offices of _____ To be determined _____ on _____ To be determined _____, 2004/2005, provided all conditions precedent to this Agreement have been satisfied at least forty-five (45) days prior to Closing, or at such other time and place as may be mutually agreed upon by the parties hereto. The parties hereto recognize and agree that if all conditions precedent to closing are met prior to the above stated date, the BUYER shall have the right to notify the SELLER of such and close upon thirty (30) days notice to the SELLER. The parties recognize that time is of the essence. Buyer agrees to diligently pursue the satisfaction of all contingencies. The parties agree that closing shall occur within 45 days of the satisfaction of all contingencies set forth in paragraphs 4, 5 and 11 contained herein.

(b) At the Closing, SELLER shall cause to be

delivered to BUYER the following items, each of which (to the extent required) shall be duly executed and acknowledged:

(i) A true and correct certificate of SELLER dated five (5) days prior to the Closing Date, to the effect that (a) all representations and warranties of SELLER herein contained are true and correct to the same extent as if made on and as of the Closing Date; (b) all conditions to the obligations of the BUYER hereunder have been satisfied, (c) all obligations of SELLER required to be performed prior to the Closing Date under this Agreement have been performed; (d) that SELLER has received all necessary inspections, surveys and reports and is satisfied with the condition of the Property; and (e) that SELLER is ready, willing and able to proceed to Closing.

(ii) A warranty deed (the "Deed") conveying the Land to BUYER, subject only to the Permitted Exceptions, which shall be in form suitable for recording and in form acceptable to BUYER together with possession of the Property.

(iii) An assignment, executed by SELLER, to BUYER of all right, title and interest of SELLER and its agents in and to the Governmental Approvals, surveys, environmental assessments, and zoning and land use permits for the Property.

(iv) The Title Policy.

(v) An affidavit in form satisfactory to BUYER that SELLER is not a "foreign person" within the meaning of Section 1445(f)(3) of the Code.

(vi) If necessary, information required for BUYER to file a 1099B report of this transaction with the Internal Revenue Service.

(vii) A written Assignment in form acceptable to BUYER of all of SELLER'S right, title and interest in and to all existing surveys, topographic maps and environmental reports previously obtained by SELLER.

(viii) Any and all other instruments necessary or required to transfer to BUYER the Property described herein.

(c) Subject to the terms, conditions, and provisions hereof, and contemporaneously with the performance by SELLER of its obligations set forth in Section 7(b) above, BUYER shall cause

to be delivered to SELLER the following items, each of which (to the extent required) shall be duly executed and acknowledged:

(i) The cash payment in the amount specified in Section 3.

(ii) An updated and correct certificate of BUYER dated the Closing Date, to the effect that (A) all representations and warranties of BUYER herein contained are true and correct to the same extent as if made on and as of the Closing Date; (B) all conditions to the obligations of the SELLER hereunder have been satisfied; and (C) all obligations of BUYER required to be performed at or prior to the Closing Date under this Agreement have been performed.

(d) SELLER shall pay the following costs and expenses in connection with the Closing:

(i) The cost of documentary stamps and other fees in connection with the conveyance of the Property and the recording of the Deed and other documents required hereby.

(ii) The escrow fees and title insurance fees of the Title Company and the costs of the preparation and recording of the Deed and other documents required hereby.

(iii) Its legal and accounting fees and expenses in connection with the Closing.

(iv) Real property Ad Valorem taxes for the year 2003.

(e) BUYER shall pay the following costs and expenses in connection with the Closing:

(i) Its legal and accounting fees and expenses.

(ii) The costs of any inspection reports obtained by BUYER and not described as being the responsibility of SELLER.

(f) SELLER and BUYER each agrees to indemnify and hold the other harmless from and against any and all claims or demands with respect to any brokerage fees or agents' commissions or other

compensation asserted by any Person in connection with this Agreement or the transactions contemplated hereby, insofar as any such claim is based upon any contract, conversation or other arrangement with SELLER or BUYER, respectively. SELLER shall be responsible for any and all Brokerage fees or commissions due for services retained by Seller.

8. CONDUCT UNTIL CLOSING. SELLER agrees that between the date of this Agreement and the Closing Date, SELLER will continue to maintain the Property in substantially the same manner and condition as maintained prior to the date hereof (with respect to condition and quality). Without limiting the generality of the foregoing, SELLER agrees that between the date of this Agreement and the Closing Date:

(a) SELLER will notify BUYER promptly if SELLER becomes aware of any transaction or occurrence prior to the Closing which would make any representation and warranty contained herein untrue in any material adverse respect.

(b) SELLER agrees that no borrowing or hypothecations, which would encumber the Property or any part hereof after the Closing Date, shall be made without the prior written consent of BUYER, which consent may be withheld in BUYER'S absolute discretion.

(c) SELLER shall allow BUYER and its agents or representatives to inspect the Property, at such reasonable times as BUYER may reasonably request.

(d) In addition to the obligations required to be performed hereunder by SELLER at the Closing, SELLER agrees to perform such other acts, and to execute, acknowledge, and/or deliver subsequent to the Closing such other instruments, documents, and other materials, as BUYER may reasonably request in order to effectuate the consummation of the transactions contemplated herein and to vest title to the Property in BUYER, provided that such action by the SELLER will not subject the SELLER to any obligation or liability not otherwise its responsibility.

9. REPRESENTATIONS AND WARRANTIES OF SELLER. In addition to any other representations and warranties set forth herein, SELLER represents and warrants to BUYER as follows:

(a) Organization and Standing. SELLER has full power and authority to own, sell, lease and mortgage its right, title and interest in the Property, to transact the business in which it is engaged, to conduct business in the State of Florida, to enter into this Agreement and to undertake all the transactions contemplated hereunder.

(b) Title. SELLER has good and clear record and marketable and insurable title to the Property free and clear of all Encumbrances and Violations and other than the Permitted Exceptions.

(c) No Condemnation Pending or Threatened. Except as to any action by BUYER in acquiring the property, there is no

pending or threatened condemnation or similar proceedings affecting the Property or any portion thereof, nor to the Best Knowledge of SELLER is any such action presently contemplated.

(d) No Adverse Information. SELLER has no information or knowledge of any change contemplated in any state or local laws, ordinances, or restrictions, or any judicial or administrative action, or any action by adjacent landowners, or natural or artificial conditions upon the Property which would prevent or materially limit or impede, or render more materially costly BUYER'S use of the Property as a driveway, parking area, entrance way, access route school building, bus entrance to a school site, or such similar uses as the BUYER may require and SELLER has not received any notice of any default or breach by SELLER under any covenants, conditions, restrictions, rights-of-way, or easements which may affect the Property, and no such default or breach now exists.

(e) Compliance With Laws. To the best of its knowledge, SELLER has complied in all material respects with all Requirements of Law applicable to the Property.

(f) No Pending Litigation. That there is no pending or threatened judicial, municipal or administrative proceedings affecting the Property or in which SELLER is or will be a party by reason of SELLER'S ownership of the Property or any portion thereof or interest therein, including, without limitation, proceedings for or involving collections, condemnations, eminent

domain, alleged building code or zoning violation, or personal injuries or property damage alleged to have occurred on the Property or by reason of the condition or use of the Property. No attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings are pending, or to the Best Knowledge of SELLER, threatened, against the SELLER. In the event any proceeding of the character described in this Subparagraph is initiated prior to Closing, SELLER shall promptly advise BUYER in writing.

(g) Notice from Insurance Carriers. SELLER has not received notice from any insurance carrier, nor is SELLER aware, of defects or inadequacies in the Property which if not corrected would result in termination of insurance coverage or increase its costs.

(h) Authority. The execution, delivery and performance of this Agreement by SELLER (i) has been duly authorized by all required actions, (ii) will not violate or be in conflict with any requirement of law to the Best Knowledge of SELLER, and (iii) will not violate, be in conflict with, result in a breach or constitute (with or without the giving of notice or the passage of time or both) a default under any indenture, agreement or other instrument to which SELLER is a part or by which SELLER or any of the Property is or may be bound, and (iv) no registration with, consent or approval of, or other action by, any federal, state or other governmental authority or regulatory

body or court to the execution, delivery and performance of this Agreement by SELLER is required by law to the Best Knowledge of SELLER.

(i) Disclosure of Adverse Facts. There is no significant adverse fact or condition relating to the Property or its intended use by BUYER as previously described in paragraph 9 (d) above which has not been specifically disclosed in writing by SELLER to BUYER, and SELLER knows of no fact or condition of any kind or character whatsoever which materially adversely affects such intended use of the Property by BUYER.

(j) Payment of Taxes. All transfer, excise or other taxes payable to any jurisdiction by reason of the sale and transfer of the assets and properties pursuant to this Agreement shall be paid or provided for by SELLER at or after the closing out of the consideration payable by BUYER hereunder. SELLER has filed all federal, state and local income, excises or franchise tax returns, real estate and personal property tax returns, sales and use tax returns and other tax returns required to be filed by it and has paid all taxes owing by it except taxes which have not yet accrued or otherwise become due for which adequate provision has been made in Section 8 (g) hereof. Neither the Internal Revenue Service nor any other taxing authority is now asserting or, to the Best Knowledge of SELLER, threatening to assert against SELLER any deficiency or claim for additional taxes or interest thereon or penalties in connection therewith. SELLER has no

knowledge of any pending or impending betterments assessments.

(k) Absence of Undisclosed Liabilities. As of the date hereof, SELLER has no material liabilities of any nature, whether accrued, absolute, contingent or otherwise (including without limitation liabilities as guarantor or otherwise with respect to obligations of others, or liabilities for taxes due or then accrued or to become due), except liabilities stated, or reflected herein. To the Best Knowledge of SELLER, there is no fact which materially adversely affects or may in the future (so far as can be reasonably foreseen) materially adversely affect, the property which is the subject of this Agreement or SELLER'S ability to enter into this Agreement, fulfill this Agreement or convey the property described herein.

(l) Contracts and Similar Items. As follows is a true, accurate and complete list of (i) all written or oral agreements relating to the Property, including, without limitation, all leases for the occupancy of any portion of the Land and Improvements whether or not of record; and (ii) all liens, financing statements, chattel mortgages, and conditional sales agreements affecting the Improvements and/or Fixtures; and (iii) all licenses and permits used in the operation of any part of the Property:

NONE

(m) Accurate Information. All statements made herein are true and correct in all material respects, and the information

provided and to be provided by SELLER to BUYER relating to this Agreement does not and will not contain any statement which, at the time and the light of circumstances under which it is made, is false or misleading with respect to any material fact, or omits to state any material fact (which is known, or in the exercise of reasonable diligence by SELLER, should have been known) necessary in order to make any statement contained therein not false or misleading in any material respect.

(n) Federal Flood Protection Act. The Property is not within an area determined by the Department of Housing and Urban Development to be flood prone under the Federal Flood Protection Act of 1973.

(o) Location of Improvements. There are no Improvements not located wholly within the boundaries of the Land, and except as set forth herein, no Improvements encroach upon or under any property not within such boundaries. No building, structure, improvement or property of any kind encroaches upon or under the Land from any other premises.

(p) Access. Access to and from the Land by motor vehicles exists over an abutting public way duly accepted and dedicated as such. This Agreement is contingent upon BUYER'S ability to create at least two (2) access roads allowing access to the property which is the subject of this Agreement. This Agreement is further contingent upon BUYER obtaining all approvals necessary to vacate any internal streets and roadways (if any).

[Faint, mostly illegible text]

Parking.

[Faint, mostly illegible text]

Hazardous Materials.

[Faint, mostly illegible text]

[Faint, mostly illegible text]

Under the Property, there are to be...
in the Property, and there are to be...

fluorescent light fixtures with ballasts or other equipment containing polychlorinated biphenyls located in, on or at the Property.

(iv) That the Land has not been treated with pesticides, herbicides or other chemicals other than those used in routine cleaning and maintenance of or pest control in or about the interior or exterior of the Improvements or in routine care and maintenance of the landscaping located on the Land.

(v) That there is no radon gas contamination present on the Property.

L.E.H. (s) Utilities. ~~That the real property described herein is served by Central Water and Sewer Service.~~ **THAT THE REAL PROPERTY DESCRIBED HEREIN IS NOT PRESENTLY SERVED BY WATER AND SEWER SERVICE.**
(c) ~~That the representations contained in this Section 9 hereof are true and correct.~~ *L.E.H.*

(d) Survival of Representations and Warranties. The representations and warranties set forth in this Section 9 shall be continuing and shall be true and correct or and as of the Closing Date with the same force and effect as if made at that time, and all of such representations and warranties shall survive the Closing and shall not be affected by any investigation, verification, or approval by any party hereto or by anyone on behalf of any party hereto.

10. REPRESENTATIONS AND WARRANTIES BY BUYER. In order to induce SELLER to enter into this Agreement, BUYER represents and warrants that:

(a) Organization and Standing. BUYER is a political agency of the State of Florida and possesses all authority necessary to transact business in the State of Florida and

Attachment: School Board Hamm Contract 2 (1103 : Approval of Access Agreement with Mark 425, LTD. for Utilization of Access Drive to

consummate this transaction.

(b) Litigation. To the Best Knowledge of BUYER, no litigation, administrative proceedings or governmental investigation is pending or threatened against or relating to BUYER or its properties or business which would materially affect the transactions contemplated by this Agreement.

(c) Disclosure. No representation or warranty by BUYER contained in this Agreement and no statement contained in any Exhibit or Schedule attached hereto contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to prevent any such statements from being misleading.

(d) Survival. The representations and warranties set forth in this Section 10 shall be continuing and shall be true and correct on and as of the Closing Date with the same force and effect as if made at that time, and all of such representations and warranties shall survive the Closing and shall not be affected by any investigation, verification, or approval by any party hereto or by anyone on behalf of any party hereto.

11. CONDITIONS TO BUYER'S OBLIGATIONS. The obligations of BUYER hereunder to consummate the transactions contemplated hereby are subject to the satisfaction of each of the following conditions (any of which may be waived in whole or in part in writing by BUYER at least 15 days prior to the Closing):

(a) Correctness of Representations and Warranties.

The representations and warranties of SELLER set forth herein shall be materially true on and as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of the Closing Date.

(b) Compliance by SELLER. SELLER shall have performed, observed, and complied with all of the covenants, agreements, and conditions required by this Agreement to be performed, observed, and complied with by it or them prior to or as of the Closing.

(c) Permits and Licenses. All permits and licenses herein, or otherwise necessary, or renewals thereof, including but not limited to zoning approval, approval to and enhances all Hernando County referred approvals, all FDOT referred approvals roadways and approvals of two (2) entrance roads which are material to the operation of the Property as a public school housing approximately 1,400 students.

(i) Final Approval of the use of the Property as a public school shall be obtained and shall be in full force and effect on the Closing Date and BUYER shall receive, to its satisfaction evidence of same. BUYER shall apply for such approvals and permits and expeditiously and diligently process all applications so that all such approvals and permits shall be obtained at least forty-five (45) days prior to the Closing Date and at no cost to the SELLER.

(d) Liens and Encumbrances. SELLER shall have delivered to BUYER, or the Title Company in escrow, at Closing, such instruments, properly executed and acknowledged, in recordable form, canceling and satisfying any liens, claims or Encumbrances not specifically assumed by BUYER as designated herein or as contained in the Permitted Exceptions.

(e) Property Not Adversely Affected or Threatened. Subject to the provisions of Section 15, the Property, or any material part thereof, shall not have been and shall not be threatened to be materially, adversely affected, in any way as a result of fire, explosion, earthquake, disaster, accident, labor dispute, any action by the United States or any other governmental authority, flood, embargo, riot, civil disturbance, uprising, activity or armed forces, or act of God or public enemy.

(f) Engineering and Inspection Reports. BUYER shall have at least forty-five (45) days prior to Closing received from reputable engineering or inspection firm reports required by BUYER, including but not limited to those to the effect that:

(i) there are no oils, underground storage tanks, radon gas, gasoline waste or other petroleum products, or hazardous substances or hazardous materials in, on or under the Improvements and the Land; and

(ii) there are no encroachments, survey discrepancies or other defects upon the Property. Such reports shall be at BUYER'S expense and shall be delivered to and reviewed

by BUYER as quickly as possible after the commencement of the Review Period (as defined in Section 4). In the event that BUYER is unable to obtain such reports at least forty-five (45) days prior to Closing Date, BUYER shall have at its option the right to terminate this Contract or extend the Closing Date as set forth in section 7 hereof in order to secure such reports.

(g) Approval of State of Florida Department of Education. That the BUYER has obtained the final written approval of the transaction contemplated herein from the State of Florida, Department of Education, or other entities necessary to permit BUYER to consummate this transaction.

(h) Appraisal Reports. That BUYER has obtained two appraisals which meet all requirements of Chapter 1013.14, Florida laws respecting acquisition of school sites.

(i) Compliance with Fla. Stat. 1013.36 and/or successors. That BUYER has complied with all requirements of Section 1013.36 and 1013.14, Florida Statutes and/or the new Florida School Code.

(j) Review of Instruments Affecting Title. That BUYER has reviewed and accepted the terms of any and all instruments affecting title to the Property.

(k) Zoning. All zoning necessary to permit the use, occupancy and operation of the Property as a public school for approximately 1,400 students must be obtained prior to closing; and SELLER has not received any notice nor does it have any

knowledge of any violation with respect to the Property of any law, rule, regulation, order or decree of any Governmental Authority having jurisdiction which would have a material adverse affect on the Property or the use or occupancy thereof, except for violations which have been cured and notices or citations which have been withdrawn or set aside by the issuing agency or by a final order of a court of competent jurisdiction.

(1) Final Approval of Board. That BUYER has obtained final Approval to close this transaction by the School Board of Hernando County, Florida after due public notice as required by Florida law.

Closing shall occur on or before thirty (30) days after Final Approval is obtained.

12. CONDITIONS TO SELLER'S OBLIGATIONS. The obligations of SELLER hereunder to consummate the transactions contemplated hereby are subject to (a) BUYER having performed, observed and complied with all of the covenants, agreements and conditions required by this Agreement to be performed, observed and complied with by it prior to or as of the Closing.

13. 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 for

your county public health unit.

14. CASUALTY AND CONDEMNATION.

(a) If, prior to the Closing Date, either substantial Damage or a Total Taking occurs, then BUYER shall have the option, exercisable by notice given to SELLER within thirty (30) days after notice of the occurrence of such casualty or taking, either to proceed with the closing of the transactions described herein, on an "as is" basis, without a reduction of the Total Purchase Price and otherwise pursuant to the terms hereof, or to cancel this Agreement.

If BUYER shall elect, in accordance with the immediately preceding Paragraph, to cancel this Agreement, this Agreement shall cease, terminate and come to an end, and neither party shall have any rights, obligations, or liabilities against or to the other.

If, however, BUYER shall, within such aforesaid thirty (30) day period, elect to conclude this transaction "as is", and without reduction of the Total Purchase Price and otherwise pursuant to the terms hereof, then SELLER on the Closing Date shall assign to BUYER (without recourse) all insurance proceeds (and the amount of any deductibles) or condemnation awards, if any, payable by virtue of such casualty or taking.

(b) If prior to the Closing Date, any immaterial portion of the Property is damaged or destroyed by fire or other casualty or is taken by eminent domain, such that neither

Substantial Damage nor a Total Taking has occurred, then both SELLER and BUYER shall proceed with the Closing of the transactions described herein on an "as is" basis, without an abatement of the Total Purchase Price and pursuant to the terms hereof, and in accordance with the following provisions:

(i) In the event of a taking, the condemnation award if collected as of the Closing Date shall be paid to BUYER on such date, and if not then collected shall be assigned to BUYER by written instrument in form and substance reasonably satisfactory to BUYER.

(ii) In the event casualty insurance proceeds are paid to SELLER prior to the Closing Date, SELLER may elect either (A) to repair and rehabilitate the Property to the condition it was in prior to the casualty, provided that all said repair work shall be performed by skilled and licensed workmen and contractors using first class materials, shall be completed at least seven (7) days prior to the Closing Date, and shall be subject to inspection and approval by BUYER (and if said work is approved by BUYER, all of the insurance proceeds shall be retained by SELLER), or (B) not to repair or restore the Property as described immediately above, in which event the amount of any and all insurance proceeds collected as of the Closing Date shall be paid to BUYER on such date, and all uncollected proceeds shall be assigned by SELLER to BUYER in writing on the Closing Date, at which time, SELLER shall also pay to BUYER such additional sums, if any, in excess of the insurance proceeds, as may be reasonably required to complete repair of the Property.

15. DEFAULT.

(a) In the event the sale of the Property is not consummated because of the failure of any condition or any other reason except a default under this Agreement solely on the part of BUYER, the parties hereto shall terminate this Agreement and have no further obligations hereunder.

(b) If SELLER shall be in default under any of the

terms or conditions of this Agreement, and the Closing shall not occur as and when provided hereby solely due to the failure by SELLER to perform, satisfy or comply with any of the obligations, provisions, terms, agreements or conditions of this Agreement to be performed, satisfied or completed by SELLER through no fault of BUYER, then BUYER may, at its option:

(i) compel SELLER to convey the Property which is the subject matter hereof, subject to the provisions of Section 5(d), by a suit for specific performance or a similar action;

(ii) declare this Agreement to be null and void and recover from SELLER any and all costs incurred by BUYER in obtaining all reports and costs associated with this Agreement to include all professional fees incurred by BUYER to and include BUYER's attorney's fees and costs incurred.

(c) If BUYER shall be in default under any of the terms or conditions of this Agreement, and the Closing shall not occur as and when provided hereby solely due to the failure by BUYER to perform, satisfy or comply with any of the obligations, provisions, terms, agreements or conditions of this Agreement to be performed, satisfied or completed by BUYER through no fault of SELLER, then SELLER may, at its option declare this Agreement to be null and void.

16. FEES AND EXPENSES. Unless one party is in default hereunder, BUYER and SELLER shall each pay its own expenses, including, but not limited to, legal and accounting expenses

incident to the execution of this Agreement and the consummation of the transaction contemplated hereby whether or not such transactions shall be consummated.

17. REMEDIES. Except as otherwise specifically provided herein, no remedy conferred by any of the specific provisions of this Agreement is intended to be exclusive of any other remedy and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. Without in any way limiting the generality of the foregoing, in the event of a breach by SELLER of its obligations hereunder, BUYER shall, in addition and as a supplement to such other rights and remedies as may exist in its favor, be entitled to injunctive or other equitable relief from a court of competent jurisdiction. The election of any one or more remedies shall not constitute a waiver of the right to pursue other available remedies. Any party hereto may waive any covenant, condition or provisions of this Agreement intended for its benefit, provided such waiver is in writing and is delivered to the other party on or prior to the Closing date.

18. ATTORNEYS' FEES. In connection with any litigation arising out of this Agreement, the prevailing party shall be entitled to recover all costs incurred, including reasonable attorneys' fees on appeal or otherwise.

19. APPLICABLE LAW. This Agreement shall be construed and interpreted under, and governed and enforced according to, the

laws of the State of Florida. Exclusive venue for any state court action arising out of this Agreement shall lie solely in Hernando County, Florida.

20. SCOPE OF AGREEMENT. This document, including the Exhibits attached hereto or contemplated hereby, constitutes the entire Agreement between the parties. No provision in this Agreement shall be construed to constitute either party as the agent or representative of the other party. This Agreement may not be modified except by an agreement in writing signed by the party against whom the enforcement of any waiver, change, modification or discharge is sought. The Agreement shall survive the execution of any instruments executed pursuant to the terms hereof.

21. SUCCESSORS AND ASSIGNS. This Agreement shall inure to the benefit of and be enforceable by the parties hereto, their respective administrators and successors. Neither party may assign this Agreement without the written consent of the non-assigning party.

22. INTERPRETATION AND DEFINITIONS.

(a) Interpretation. In this Agreement the neuter gender includes the feminine and masculine, and the singular number includes the plural, and the words "person" and "party" include corporation, partnership, firm or association wherever the context so requires.

(b) Captions. Captions of Paragraphs and

Subparagraphs of this Agreement are for convenience and reference only, and the words contained therein shall in no way be held to explain, modify, amplify, or aid in the interpretation, construction or meaning of the provisions of this Agreement.

23. SEVERABILITY. In the event that any provision of this Agreement or the application thereof to any person or in any circumstances shall be determined to be invalid, unlawful, or unenforceable to any extent, the remainder of this Agreement, and the application of such provision to persons or circumstances other than those as to which it is determined to be invalid, unlawful or unenforceable, shall not be affected thereby, and each remaining provision of this Agreement shall continue to be valid and may be enforced to the fullest extent permitted by law.

24. NOTICES. Any notice, demand or request from one party to any other party or parties hereunder shall be deemed to have been sufficiently given or served for all purposes if, and as of the date, it is delivered by hand, or sent by registered or certified mail, postage prepaid, to the parties at the following addresses:

SELLER: LOREN E. HAMM FAMILY LIVING TRUST, LAUREN E. HAMM, TRUSTEE
1843 55 ST. SOUTH
GULFPORT, FL 33707

BUYER: HERNANDO COUNTY SCHOOL BOARD
919 North Broad Street
Brooksville, FL 34601

or to such person or address as the parties may hereafter

designate to each other in writing.

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

26. SURVIVAL AFTER CLOSING: The provisions of this Agreement shall survive the closing of the transaction contemplated herein.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement under seal as of the date first above written.

SELLER

ATTEST:

LOREN E. HAMM FAMILY LIVING TRUST

Loren E. Hamm, Trustee
Loren E. Hamm, Trustee

1-13-04

BUYER

THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA

Wendy Tellone
Wendy Tellone, Superintendent

Sandra K. Nicholson
Sandra K. Nicholson, Chairperson

Date: 02/03/04

Date: 02/03/04

APPROVED AS TO FORM:

KOG
Karen O. Gaffney, Attorney

P.S. THAT THE REAL PROPERTY DESCRIBED L.E.H. HEREIN IS NOT PRESENTLY SERVED BY WATER AND SEWER SERVICE. (PAGE 21) - 33 - L.E.H.

Attachment: School Board Hamm Contract 2 (1103 : Approval of Access Agreement with Mark 425, LTD. for Utilization of Access Drive to

Hernando County School Board
Date: _____

EXHIBIT "A"

30 acres +/- of the property described as follows which acreage is to be located in the NE Corner of the parcel. The parties agree that an accurate legal description will be substituted upon Buyer's receipt of a survey and formal legal description.

The East three-quarters (3/4) of Section Thirteen (13), Township Twenty-Three (23) South, Range Seventeen (17) East, containing approximately four hundred eighty (480) acres; The Northwest one-quarter (1/4) of Section Fourteen (14), Township Twenty-Three (23) South, Range Seventeen (17) East, containing approximately one hundred sixty (160) acres; the North one-half (1/2) of Section Fifteen (15), Township Twenty-Three (23) South, Range Seventeen (17) East, LESS that part lying North and West of U.S. Highway 19, containing approximately three hundred fifteen (315) acres; the North one-half (1/2) of the Northeast one-quarter (1/4) of the Northeast one-quarter (1/4) of Section Twenty-Four (24), Township Twenty-Three (23) South, Range Seventeen (17) East, containing approximately twenty (20) acres; and the Southwest one-quarter (1/4) of Section Seventeen (17), Township Twenty-Three (23) South, Range Eighteen (18) East, containing approximately one hundred sixty (160) acres;

Excepting any oil, gas and mineral rights, not owned by the Grantors herein and which have been previously conveyed by the Grantors or their predecessors in title to third parties and such of the said oil, gas and mineral rights as have been reserved by prior Grantor or Grantors to themselves.

Subject to existing rights of way, utility easements and other easements, barrow pits, ditches and matters that may appear upon inspection of the property or of record in Hernando County, Florida.

(Said legal description recorded in the Public Records of Hernando County, Florida in Official Records Book 857, Page 1593.)

EXHIBIT "B"

PERMITTED EXCEPTIONS:

None.

ADDENDUM TO PURCHASE AND SALE AGREEMENT

WHEREAS, LOREN E. HAMM FAMILY LIVING TRUST, LOREN E. HAMM, TRUSTEE, hereafter referred to as "SELLER" and THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA, a political subdivision of the State of Florida, hereafter referred as "BUYER" have entered into a Purchase and Sale Agreement dated February 3, 2004, under which the SELLER agrees to sell and BUYER agrees to buy certain real property located in Hernando County, Florida, and,

WHEREAS, BUYER desires to purchase the real property described in the Purchase and Sale Agreement attached hereto and made a part hereof subject to the terms and conditions of the Purchase and Sale Agreement and this Addendum thereto: and,

WHEREAS, SELLER desires to sell to BUYER such real property subject to the terms and conditions of the Purchase and Sale Agreement and this Addendum thereto; and,

WHEREAS, BUYER and SELLER have renegotiated the purchase price to be paid by BUYER and BUYER has approved said purchase price by a Supermajority vote of BUYER.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration as set forth in this Addendum and the Purchase and Sale Agreement between the parties of even date herewith, the parties agree that the following provisions of this Addendum shall be incorporated in and become a part of the Purchase and Sale Agreement executed by the parties of this date as follows:

1. The terms of this Agreement shall be a part of that certain Purchase and Sale Agreement between BUYER and SELLER as if fully incorporated therein.
2. That Paragraph 3 of the Purchase and Sale Agreement between the parties is hereby amended to read as follows:
3. **PURCHASE PRICE.**
 - (a) Subject to adjustments, credits and/or prorations, the purchase price for the Property (the "Total Purchase Price") shall be \$33,000.00 per acre.
 - (b) BUYER shall at closing pay to SELLER the Total Purchase Price of \$33,000.00 per acre purchased or approximately \$990,000.00 subject to any agreed upon revisions and subject to the terms and conditions set forth herein.
 - (c) Any other provision of this Agreement to the contrary notwithstanding, BUYER shall be under no obligation to assume and shall not be deemed to assume any debts, obligations or liabilities of any kind of SELLER for including but not limited to any obligation of the SELLER for Hernando County Real Property Ad Valorem taxes, impact fees or service fees of any municipal service of other governmental agency.

BOARD ACCEPTANCE OF CONTACT. Public hearing for the purpose of obtaining acceptance of this contract by the School Board of Hernando County is planned to be held within forty-five (45) days after the negotiations cease. Negotiations will be considered ceased upon execution of a contract acceptable to SELLER by its signatures and review and acceptance by the School Board attorney at which time acceptance by the School Board attorney will be delivered to SELLER.

The undersigned acknowledge that this written notice and disclosure was received prior to the undersigned receiving a contractual offer or option agreement and further acknowledge that the School Board is not bound by this Agreement until approved as required by Statute and State Board of Education Rules and Regulations.

3. All time periods set forth within the Purchase and Sale Agreement such as the review period, time for delivery of a title commitment, etcetera shall be amended to commence on September 21, 2004.
4. All terms and conditions of the Purchase and Sale Agreement between the parties not in conflict with the provisions of this Addendum thereto shall remain in full force and effect as if more fully set forth herein.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement under seal as of the date first above written.

SELLER

ATTEST:

LOREN E. HAMM FAMILY LIVING TRUST

+ Loren E. Hamm, Trustee
Loren E. Hamm, Trustee

BUYER

THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA

Wendy Tellone
Wendy Tellone, Superintendent

Sandra K. Nicholson
Sandra K. Nicholson, Chairperson

Date: 10-13-04
APPROVED AS TO FORM:

Date: _____

Karen O. Gaffney
Karen O. Gaffney, Attorney
Hernando County School Board
Date: 10-13/04

Attachment: School Board Hamm Contract 2 (1103 : Approval of Access Agreement with Mark 425, LTD. for Utilization of Access Drive to

EXHIBIT #6

CONTRACT FOR SALE AND PURCHASE

AND

ADDENDUM

(DRIVEWAY PROPERTY)

SECOND ADDENDUM TO PURCHASE AND SALE AGREEMENT

WHEREAS, LOREN E. HAMM FAMILY LIVING TRUST, LOREN E. HAMM, TRUSTEE, hereafter referred to as "SELLER" and THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA, a political subdivision of the State of Florida, hereafter referred to as "BUYER" have entered into a Purchase and Sale Agreement dated February 3, 2004, under which the SELLER agrees to sell and BUYER agrees to buy certain real property located in Hernando County, Florida, and,

WHEREAS, BUYER desires to purchase the real property described in the Purchase and Sale Agreement attached hereto and made a part hereof subject to the terms and conditions of the Purchase and Sale Agreement and this Addendum thereto; and,

WHEREAS, SELLER desires to sell to BUYER such real property subject to the terms and conditions of the Purchase and Sale Agreement and this Addendum thereto; and,

WHEREAS, BUYER and SELLER have renegotiated the purchase price to be paid by BUYER and BUYER has approved said purchase price by a Supermajority vote of BUYER.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration as set forth in this Addendum and the Purchase and Sale Agreement between the parties of even date herewith, the parties agree that the following provisions of this Addendum shall be incorporated in and become a part of the Purchase and Sale Agreement executed by the parties of this date as follows:

1. The terms of this Agreement shall be a part that certain Purchase and Sale Agreement between BUYER and SELLER as if fully incorporated therein.

2. That Paragraph 2 of the Purchase and Sale Agreement between the parties is hereby amended to read as follows:

3. **SALE OF THE PROPERTY.**

The SELLER hereby agrees to sell, assign, transfer and convey to BUYER and BUYER agrees to purchase from SELLER, subject to the terms and conditions hereinafter set forth including but not limited to receipt of final approval of THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA and THE STATE OF FLORIDA, DEPARTMENT OF EDUCATION, a political agency of the State of Florida (DOE) of the site and this Contract, the following:

A. The real Property containing approximately 3 acres, a complete description of which is found in Exhibit "A" attached hereto. *Subject to easement*

*JH
JMK*

Upon satisfaction of all contingencies contained herein, at the next regular scheduled meeting thereafter of the SCHOOL BOARD OF HERNANDO COUNTY the approval of the Board of this Contract shall be obtained and provided to SELLER.

B. In the event BUYER obtains access to the property from Northcliff Boulevard, the BUYER agrees that should the

Attachment: School Board Hamm Contract 2 (1103 : Approval of Access Agreement with Mark 425, LTD. for Utilization of Access Drive to

SELLER desire to utilize access from Northcliff Boulevard as a public road, BUYER agrees that if the SELLER improves said access road to meet all county road standards, BUYER will allow the SELLER to utilize the same. SELLER shall be responsible only for the cost of upgrading the road to meet County Standards for public roadways.

- 4. All terms and conditions of the Purchase and Sale Agreement between the parties not in conflict with the provisions of this Addendum thereto shall remain in full force and effect as if more fully set forth herein.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement under seal as of the date first above written.

SELLER


ATTEST: *[Signature]* 12/26/04

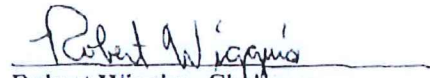
LOREN E. HAMM FAMILY LIVING TRUST

[Signature] 12/26/04
Loren E. Hamm, Trustee

Attachment: School Board Hamm Contract 2 (1103 : Approval of Access Agreement with Mark 425, LTD. for Utilization of Access Drive to


THE SCHOOL BOARD OF HERNANDO
COUNTY, FLORIDA


Wendy Tellope, Superintendent


Robert Wiggins, Chairman

Date: _____
APPROVED AS TO FORM:

Date: _____


Karen O. Gaffney, Attorney
Hernando County School Board
Date: 1-4-05

Attachment: School Board Hamm Contract 2 (1103 : Approval of Access Agreement with Mark 425, LTD. for Utilization of Access Drive to

D E S C R I P T I O N

A PARCEL OF LAND LYING IN AND BEING A PART OF THE NORTHEAST 1/4 OF SECTION 13, TOWNSHIP 23 SOUTH, RANGE 17 EAST, HERNANDO COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE NORTHEAST CORNER OF SAID NORTHEAST 1/4; THENCE S 00° 21' 15" W, ALONG THE EAST BOUNDARY OF SAID NORTHEAST 1/4 AND THE WEST BOUNDARY OF BLOCKS 1139 AND 1146 OF SPRING HILL, UNIT 17, AS RECORDED IN PLAT BOOK 9, PAGES 31 THROUGH 46, PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA, 1299.00 FEET; THENCE N 89° 26' 15" W 1143.67 FEET TO THE EASTERLY RIGHT OF WAY LINE OF A 100 FOOT WIDE FLORIDA POWER CORPORATION EASEMENT, AS RECORDED IN OFFICIAL RECORD BOOK 933, PAGE 347 THROUGH J51, PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA; THENCE ALONG SAID RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES: (1) N 12° 18' 58" E 773.12 FEET, (2) N 12° 19' 05" E 553.69 FEET TO THE NORTH BOUNDARY OF SAID NORTHEAST 1/4 AND THE SOUTHWEST CORNER OF LOT 15, BLOCK 1151 OF SAID SPRING HILL, UNIT 17; THENCE S 89° 26' 15" E, ALONG SAID NORTH BOUNDARY AND THE SOUTH BOUNDARY OF BLOCKS 1146 AND 1151 OF SAID SPRING HILL, UNIT 17, 868.60 FEET TO THE POINT OF BEGINNING. SUBJECT TO EASEMENTS, RESTRICTIONS, AND RESERVATIONS OF RECORD.

PROPOSED INGRESS AND EGRESS EASEMENT
 A PARCEL OF LAND LYING IN AND BEING A PART OF THE NORTHEAST 1/4 OF SECTION 13, TOWNSHIP 23 SOUTH, RANGE 17 EAST HERNANDO COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF SAID NORTHEAST 1/4; THENCE N 89° 26' 15" W, ALONG THE NORTH BOUNDARY OF SAID NORTHEAST 1/4, 868.60 FEET TO THE EASTERLY RIGHT OF WAY LINE OF A 100 FOOT WIDE FLORIDA POWER CORPORATION EASEMENT, AS RECORDED IN OFFICIAL RECORD BOOK 933, PAGES 347 THROUGH 381, PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA; THENCE ALONG THE SAID RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES: (1) S 12° 18' 05" W 553.69 FEET, (2) S 12° 18' 58" W 773.12 FEET; THENCE N 89° 26' 15" W 102.15 FEET TO THE WESTERLY RIGHT OF WAY LINE OF SAID EASEMENT; THENCE ALONG SAID RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES: (1) N 12° 19' 05" E 783.83 FEET, (2) N 12° 18' 05" W 532.88 FEET TO THE NORTH BOUNDARY OF SAID NE 1/4; THENCE S 89° 26' 15" E, ALONG SAID NORTH BOUNDARY, 102.14 FEET TO THE POINT OF BEGINNING.

BEING DESCRIBED IN THE SECOND ADDENDUM TO CONTRACT