

**Lee County Board Of County Commissioners
Agenda Item Summary**

Blue Sheet No. 20041493

1. REQUESTED MOTION:

ACTION REQUESTED:

Authorize: (1) approval of Purchase Agreement for acquisition of Parcel 105A consisting of approximately .34 acres, for the Three Oaks Parkway Widening Project No. 4081; (2) Chairman, on behalf of the Board, to sign the Purchase Agreement; (3) payment of costs and fees to close; (4) Division of County Lands to handle and accept all documentation necessary to complete the transaction.

WHY ACTION IS NECESSARY: The Board must accept all real estate conveyances to Lee County.

WHAT ACTION ACCOMPLISHES: Acquires the property during the voluntary phase of the project, thereby the Board avoids the need to exercise its power of Eminent Domain at a future date.

**2. DEPARTMENTAL CATEGORY:
COMMISSION DISTRICT #**

C6A

3. MEETING DATE:

11-30-2004

4. AGENDA:

- CONSENT
- ADMINISTRATIVE
- APPEALS
- PUBLIC
- WALK ON
- TIME REQUIRED:

**5. REQUIREMENT/PURPOSE:
(Specify)**

- STATUTE FS 125
- ORDINANCE
- ADMIN. CODE
- OTHER

6. REQUESTOR OF INFORMATION:

- A. COMMISSIONER
 - B. DEPARTMENT Independent
 - C. DIVISION County Lands *[Signature]*
- BY: *[Signature]*
Karen L. W. Forsyth, Director

7. BACKGROUND:

Negotiated for: Department of Transportation

Interest to Acquire: Fee Simple

Property Details:

Owner: Southern Homes of Estero II, LLC
Address: 12900 SW 128th Street, Suite 100, Miami, FL 33186
STRAP No.: 26-46-25-00-00001.4000

Purchase Details:

Purchase Price: \$51,646.00
Costs to Close: \$2,400.00

Appraisal Information:

Company: W. Michael Maxwell & Associates, Inc.
Appraised Value: Salient appraisal data attached.

Staff Recommendation: The Board approve the Requested Motion.

Account: 20408118804.506110

Attachments: Purchase Agreement, Affidavit of Interest, Title Data, Appraisal, 5-Year Sales History

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Services			G County Manager
<i>[Signature]</i>			<i>[Signature]</i>	<i>[Signature]</i>	OA <i>[Signature]</i>	OM <i>[Signature]</i>	Risk <i>[Signature]</i>	GC <i>[Signature]</i>

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
Date: *11/12/04*
Time: *2:30*
Forwarded To: *[Signature]*

RECEIVED BY
COUNTY ADMIN: *[Signature]*
11/17/04
4:30 pm 504
COUNTY ADMIN
FORWARDED TO: *[Signature]*
11-15-04
[Signature]

This document prepared by

Lee County

County Lands Division

Project: Three Oaks Parkway Widening Project No. 4081

Parcel: 105A

STRAP No.: 26-46-25-00-00001.4000

BOARD OF COUNTY COMMISSIONERS

LEE COUNTY

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

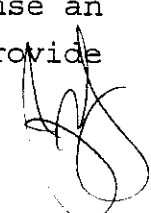
THIS AGREEMENT for purchase and sale of real property is made this 14th day of October, 2004 by and between Southern Homes of Estero II, LLC, a Florida Limited Liability Company, hereinafter referred to as SELLER, whose address is 12900 SW 128th Street, Suite 100, Miami, FL 33186, and Lee County, a political subdivision of the State of Florida, hereinafter referred to as BUYER.

WITNESSETH:

1. **AGREEMENT TO PURCHASE AND TO SELL:** SELLER agrees to sell and BUYER agrees to purchase, subject to the terms and conditions set forth below, a parcel of land consisting of .34 acres more or less, and located at 20601 Three Oaks Parkway, Estero, FL 33928 and more particularly described in "Exhibit A" attached hereto and made a part hereof, hereinafter called "the Property." This property will be acquired for the Three Oaks Parkway Widening Project No. 4081, hereinafter called "the Project."

2. **PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price ("Purchase Price") will be Fifty One Thousand six hundred forty six and no/100 (\$51,646), payable at closing by County Warrant.

3. **EVIDENCE OF TITLE:** BUYER will obtain at BUYER'S expense an American Land Title Association Form B Title Commitment and provide



title insurance Owner's Policy in the amount of Purchase Price, from a title company acceptable to BUYER. The commitment will be accompanied by one copy of all documents that constitute exceptions to the title commitment. The commitment will also show title to be good and marketable with legal access, subject only to real estate taxes for the current year, zoning and use restrictions imposed by governmental authority, and restrictions and easements common to the area.

4. CONDITION OF PROPERTY; RISK OF LOSS: BUYER has inspected the Property and, except as is otherwise provided herein, accepts the Property in the condition inspected. Any loss and/or damage to the Property occurring between the date of this offer and the date of closing or date of possession by BUYER, whichever occurs first, will be at SELLER's sole risk and expense. However, BUYER may accept the damaged property, or BUYER may cancel this Agreement without obligation.

5. SELLER'S INSTRUMENTS AND EXPENSES: SELLER will pay for and provide:

- (a) A statutory warranty deed, and an affidavit regarding liens, possession, and withholding under FIRPTA in a form sufficient to allow "gap" coverage by title insurance;
- (b) documentary stamps on deed;
- (c) utility services up to, but not including the date of closing;
- (d) taxes or assessments for which a bill has been rendered on or before the date of closing;
- (e) payment of partial release of mortgage fees, if any;
- (f) SELLER's attorney fees, if any.



6. **BUYER'S INSTRUMENTS AND EXPENSES:** BUYER will pay for:

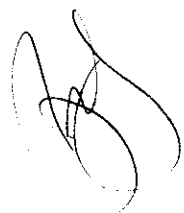
- (a) Recording fee for deed;
- (b) survey, (if desired by BUYER);
- (c) Owner's Title Insurance Policy.

7. **TAXES:** SELLER will be charged for Real Estate taxes and personal property taxes (if applicable) up to, but not including the date of closing.

8. **DEFECTS IN TITLE AND LEGAL ACCESS:** Prior to closing, BUYER will have a reasonable time to examine the title and documents establishing legal access to the property. If title or legal access is found to be defective, BUYER will notify SELLER in writing of the defects and SELLER will make a prompt and diligent effort to correct such defects. If SELLER fails to make corrections within 60 days after notice, BUYER may elect to accept the Property in its existing condition, or may terminate this Agreement without obligation.

9. **SURVEY:** BUYER may order the Property surveyed at BUYER's expense. SELLER agrees to provide access to the Property for the survey to be performed. If the survey shows a discrepancy in the size or dimensions of the Property, or shows encroachments onto the Property or that improvements located on the Property encroach onto adjacent lands, or if the survey identifies violations of recorded covenants or covenants of this Agreement, upon notice to the SELLER, the BUYER may elect to treat those discrepancies, violations or encroachments as a title defect.

10. **ENVIRONMENTAL AUDIT:** BUYER may perform or have performed, at BUYER's expense, an environmental audit of the Property. If the audit identifies environmental problems unacceptable to the BUYER, BUYER may elect to accept the Property in its existing condition with an appropriate abatement to the purchase price or BUYER may terminate this Agreement without obligation.



11. **ABSENCE OF ENVIRONMENTAL LIABILITIES:** The SELLER, to the best of its knowledge, hereby warrants and represents that the Property is free from hazardous materials and does not constitute an environmental hazard under any federal, state or local law or regulation. No hazardous, toxic or polluting substances have been released or disposed of on the Property in violation of any applicable law or regulation. The SELLER further warrants that there is no evidence that hazardous, toxic or polluting substances are contained on or emitting from the property in violation of applicable law or regulation. There are no surface impoundments, waste piles, land fills, injection wells, underground storage areas, or other man-made facilities that have or may have accommodated hazardous materials. There is no proceeding or inquiry by any governmental agency with respect to production, disposal or storage on the property of any hazardous materials, or of any activity that could have produced hazardous materials or toxic effects on humans, flora or fauna. There are no buried, partially buried, or above-ground tanks, storage vessels, drums or containers located on the Property. There is no evidence of release of hazardous materials onto or into the Property.

The SELLER to the best of its knowledge, that there have been no requests from any governmental authority or other party for information, notices of claim, demand letters or other notification that there is any potential for responsibility with respect to any investigation or clean-up of hazardous substance releases on the property. All warranties described herein will survive the closing of this transaction.

A handwritten signature in black ink, appearing to be a stylized name, possibly 'J. A. Smith', written over a faint circular line.

12. **TIME AND BINDING AGREEMENT:** Time is of the essence for closing this transaction. The BUYER's written acceptance of this offer will constitute an Agreement for the purchase and sale of the Property and will bind the parties, their successors and assigns. In the event the BUYER abandons this project after execution of this Agreement, but before closing, BUYER may terminate this Agreement without obligation.

13. **DATE AND LOCATION OF CLOSING:** The closing of this transaction will be held at the office of the insuring title company on or before 60 days from the date this Agreement is made. The time and location of closing may be changed by mutual agreement of the parties.

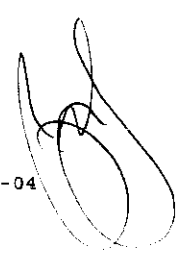
14. **ATTORNEYS' FEES:** The prevailing party in any litigation concerning this Agreement will be entitled to recover reasonable attorneys' fees and costs.

15. **REAL ESTATE BROKERS:** SELLER hereby agrees to indemnify and hold the BUYER harmless from and against any claims by a real estate broker claiming by or through SELLER.

16. **POSSESSION:** SELLER warrants that there are no parties in possession other than SELLER unless otherwise stated herein. SELLER agrees to deliver possession of Property to BUYER at time of closing unless otherwise stated herein.

17. **TYPEWRITTEN/HANDWRITTEN PROVISIONS:** Typewritten and handwritten provisions inserted herein or attached hereto as addenda, and initialed by all parties, will control all printed provisions in conflict therewith.

18. **SPECIAL CONDITIONS:** Any and all special conditions will be attached to this Agreement and signed by all parties to this Agreement.

A handwritten signature in black ink, consisting of a large, stylized initial 'B' followed by a surname, located in the bottom right corner of the page.

WITNESSES:

SELLER: Southern Homes of Estero
II, LLC, a Florida Limited
Liability Company

BY: Southern Builders of South
Florida, Inc., Managing Member

M Cabren

By: [Signature]
(DATE)

Magaly Cabren
Printed Name

Hector Garcia/President
Printed Name & Title

[Signature]
Dagmara Rodriguez
Printed Name

CHARLIE GREEN, CLERK

BUYER:
LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

BY: _____
DEPUTY CLERK (DATE)

BY: _____
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

SPECIAL CONDITIONS

Project: Three Oaks Parkway Widening, Project No. 4081
Parcel: 105A
STRAP No.: 26-46-25-00-00001.5000

BUYER: Lee County

SELLER: Southern Homes of Estero II, LLC, a Florida Corporation

Paragraph 15: Real Estate Brokers is amended to read as follows:

BUYER and SELLER represent and warrant to the other that no broker or finder has been engaged by BUYER or SELLER with respect to this transaction. SELLER and BUYER (to the extent allowable pursuant to Florida Statutes Section 768.28) agree to indemnify and hold each other harmless from any and all claims for any other brokerage fees or similar commissions asserted by brokers or finders claiming by, through or under the indemnifying party. Notwithstanding anything to the contrary set forth, in this Contract, the provisions of this Section shall survive the Closing or earlier termination of this Contract as expressly provided herein.

WITNESSES:

SELLER: Southern Homes of Estero II, LLC, a Florida corporation

BY: Southern Builders of South Florida, Inc., Managing Member

Magaly Cabrera

By: _____ (DATE)

Magaly Cabrera
Printed Name

Hector Garcia/President
Printed Name & Title

Dagnara Rodriguez
Printed Name

CHARLIE GREEN, CLERK

BUYER:
LEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

BY: _____ (DATE)
DEPUTY CLERK

BY: _____
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY

COUNTY ATTORNEY (DATE)

Exhibit "A"

PARCEL 105A

A portion of the lands described in Official Record Book 4235, Page 355, lying in Section 26, Township 46 South, Range 25 East, Lee County Florida, being more particularly described as follows:

COMMENCE at the southwest corner of said Section 26, Township 46 South, Range 25 East, said point being a 3"x 3" concrete monument; thence N 89°43'11" E along the south line of said Section 26, 70.65 feet to survey base line station 113+08.25 of Three Oaks Parkway per Lee County Project No. CN-02-06 (Three Oaks Parkway Project Right of Way Maps); thence continue N 89°43'11" E along the south line of said Section 26, 50.01 feet to the east right of way line of Three Oaks Parkway per Lee County Department of Transportation Corlico Parkway project 84-026; thence departing the south line of said Section 26, N 01°18'25" W along said east right of way line 30.45 feet; thence N 03°18'25" W along said east right of way line 593.09 feet; thence N 01°18'46" W along said east right of way line 180.76 feet to the south line of the lands described in Official Record Book 4235, page 355, Public Records of Lee County, Florida said point being N 89°56'46" E, 50.01 feet right of survey base line station 131+12.75 said point also being the POINT OF BEGINNING; thence continue N 01°18'46" W along said east right of way line 300.00 feet to a point on the south line of those lands described in Official Record Book 4127, Page 2485, Public Records of Lee County, Florida said point being S 90°00'00" E, 50.01 feet right of station 134+12.80; thence S 90°00'00" E along said south line 50.01 feet; thence departing said south line S 01°18'46" E 299.95 feet to the south line of the lands described in Official Record Book 4235, Page 355, Public Records of Lee County, Florida; thence S 89°56'46" W, along said south line 50.01 feet to the east right of way line of Three Oaks Parkway and the POINT OF BEGINNING.

Said lands contain 14,998 square feet, more or less.

NOTE:

BEARINGS SHOWN HEREON ARE BASED UPON THE SURVEY BASE LINE OF THREE OAKS PARKWAY HAVING A BEARING OF N 01°18'46" W FROM P.I. STATION 119+30.02 BEING A SET PARKER-KALON NAIL AND DISK "LB 3114" TO P.I. STATION 139+58.34 BEING A SET 5/8" IRON ROD WITH CAP "AIM ENG LB 3114".

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

PREPARED BY:
AIM ENGINEERING & SURVEYING, INC.

BOB POTTER, P. 341
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA CERTIFICATE NO. 5688

04/20/09
DATE

AIM Engineering & Surveying, Inc.



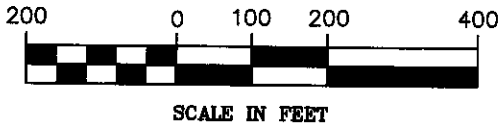
5300 LEE BLVD.
P.O. BOX 1235
LEHIGH ACRES
FLORIDA 33970
239/332-4569
FX:239/332-8734

Licensed Business Number 3114

THIS IS NOT A SURVEY

SHEET 1 OF 2

PROJECT NUMBER: 02-8240	DESCRIPTION: THREE OAKS PARKWAY LEE COUNTY PROJECT NUMBER CN-02-06	LEGAL AND SKETCH PARCEL 105A	
DRAWN BY: LWC	CLIENT: LEE COUNTY		
DATE: 9/20/2003	SEC-TWP-RGE 26-46S-25E	FILE: 8240-105A	COUNTY: LEE COUNTY

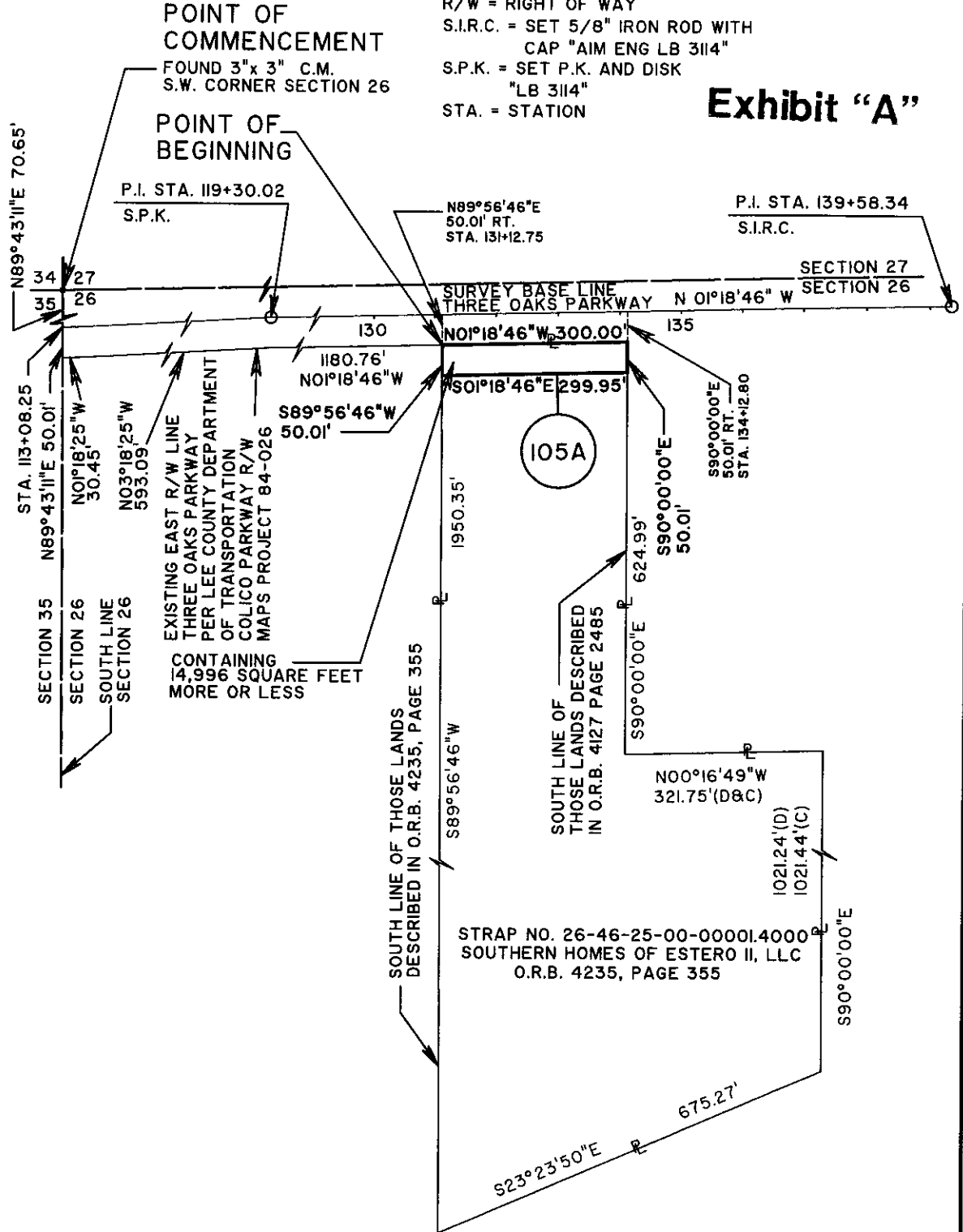


LEGEND

- C.M. = CONCRETE MONUMENT
- O.R.B. = OFFICIAL RECORD BOOK
- P.I. = POINT OF INTERSECTION
- P.K. = PARKER-KALON NAIL
- P = PARENT TRACT PROPERTY LINE
- RT. = RIGHT
- R/W = RIGHT OF WAY
- S.I.R.C. = SET 5/8" IRON ROD WITH CAP "AIM ENG LB 3114"
- S.P.K. = SET P.K. AND DISK "LB 3114"
- STA. = STATION



Exhibit "A"



AIM Engineering & Surveying, Inc.



5300 LEE BLVD.
P.O. BOX 1235
LEHIGH ACRES
FLORIDA 33970
239/332-4569
FX:239/332-8734

Licensed Business Number 3114

THIS IS NOT A SURVEY

SHEET 2 OF 2

PROJECT NUMBER: 02-8240	DESCRIPTION: LEGAL AND SKETCH PARCEL 105A THREE OAKS PARKWAY LEE COUNTY PROJECT NUMBER CN-02-06
DRAWN BY: LWC	CLIENT: LEE COUNTY
DATE: 9/20/2003	SEC-TWP-RGE 26-46S-25E
	FILE: 8240-105A
	COUNTY: LEE COUNTY

Parcel: 105 A
STRAP: 26-46-25-00-0001 4000
Project: Three Oaks Parkway Widening, Project No. 4081

AFFIDAVIT OF INTEREST IN REAL PROPERTY

THIS AFFIDAVIT OF INTEREST IN REAL PROPERTY is made and entered this 3rd day of November, 2004 for the sole purpose of compliance with Section 286.23 of the Florida Statutes.

The undersigned hereby swears and affirms under oath, subject to the penalties prescribed for perjury, that the following is true:

The Name and Address of the Grantor is:

Southern Homes of Estero, II, LLC, 12900 SW 128th Street, Suite 100, Miami, FL 33186


The name(s) and address(es) of every person having a beneficial interest in real property that will be conveyed to Lee County are:

1. Southern Builders of South Florida, Inc.
2. _____
3. _____
4. _____
5. _____
6. _____

The real property to be conveyed to Lee County is known as: STRAP #26-46-25-00-00001.5000

FURTHER AFFIANT SAYETH NAUGHT.

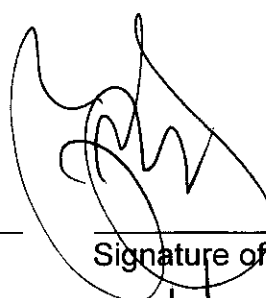
Signed, sealed and delivered
in our presences:


Witness Signature

Magaly Cabrera
Printed Name


Witness Signature

Daniel E. Villanueva
Printed Name


Signature of Affiant

Hector Garcia
Printed Name

Hector Garcia, President of Southern Homes of Broward Inc a Florida corporation, Manager of Southern Homes of Estero II LLC., a Florida limited liability Company

Affidavit of Interest in Real Property
Parcel: 104
STRAP: 26-46-25-00-00001.5000
Project: Three Oaks Parkway Widening, Project No. 4081

STATE OF Florida

COUNTY OF Miami-Dade

SWORN TO AND SUBSCRIBED before me this 3rd day of November, 2004 by _____

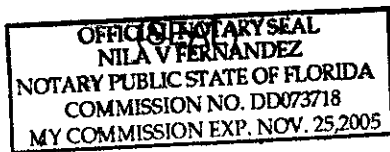
Hector Garcia, President

(name of officer or agent, title of officer or agent)

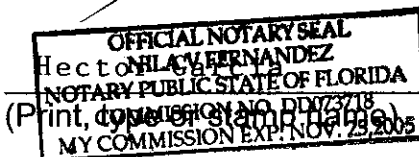
of Southern Homes of Broward Inc, a Florida corporation

(name of corporation acknowledged)

Manager of Southern Homes of Estero II, LLC, a Florida limited liability company
corporation, on behalf of the corporation.



Nilva V Fernandez
(Notary Signature)



Personally known
OR Produced Identification _____
Type of Identification _____



MAXWELL & HENDRY VALUATION SERVICES, INC.

APPRAISERS - CONSULTANTS

12600-1 World Plaza Lane
Building #63
Fort Myers, Florida 33907

(239)-337-0555
(239)-337-3747 - FAX

(e-mail)-appr@maxwellhendry.com
(web)-www.maxwellhendry.com

W. MICHAEL MAXWELL, MAI, SRA
State-Certified General Appraiser
Certification 0000055

GERALD A. HENDRY, MAI
State-Certified General Appraiser
Certification 0002245

ASSOCIATE APPRAISERS

William E. McInnis
State-Certified General Appraiser
Certification 0002232

Timothy D. Rieckhoff
State-Certified General Appraiser
Certification 0002261

Andrea R. Terregrossa
Registered Trainee Appraiser
RI10787

Matthew H. Caldwell
Registered Trainee Appraiser
RI9277

14 October 2004

Lee County Board of County Commissioners
Division of County Lands
P.O. Box 398
Fort Myers, Florida 33902-0398

Attention: Mr. Michael O'Hare
Property Acquisitions Agent

Re: Re-appraisal of partial taking for Three Oaks
Parkway widening, Parcel 105A (Southern Homes of
Estero II, LLC/Copper Oaks development), in Section
26-46-25, Lee County, Florida

Dear Mr. O'Hare:

Pursuant to your request, an inspection and analysis have been made of the above property, which is legally described in the attached restricted use appraisal report. The purpose of this assignment is to estimate the market value of the undivided fee simple interest in land as if free and clear of all liens, mortgages, encumbrances, and/or encroachments, except as amended in the body of this report. This appraisal is a complete appraisal presented in a restricted use report format. A restricted use appraisal format is limited to the use of the client only. Any third party user is an unintended user. Additional information may be needed in order to properly understand all facets of the restricted use appraisal format. In this case, the subject property consists of vacant land and, as such, only the Sales Comparison Approach to Value is applicable and was used in this appraisal. The Cost and Income Approaches to Value do not apply in the valuation of vacant land. This appraisal has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP).

Market value for this purpose is understood to be the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. A full definition of market value can be found in the body of this report.

By reason of my investigation and analysis, data contained in this report, and my experience in the real estate appraisal business, it is my opinion that the just compensation due the owner, as of 13 October 2004, is:

FIFTY THREE THOUSAND THREE HUNDRED FORTY SEVEN DOLLARS.....(\$53,347.00)

Respectfully submitted,



W. Michael Maxwell, MAI, SRA
State-Certified General Appraiser
Certification 0000055



W. MICHAEL MAXWELL, MAI, SRA
GERALD A. HENDRY, MAI

Division of County Lands

Updated In House Title Search


Search No. 26-46-25-00-00001.4000

Date: November 8, 2004A

Parcel: 105A

Project: Three Oaks Pkwy #4081

To: Michael J. O'Hare SR/WA
Property Acquisition Agent

From: Kenneth Pitt 
Real Estate Title Examiner

STRAP: 26-46-25-00-00001.4000

An update has been requested of In House Title Search No. 22058 which covers the period beginning January 1, 1960, at 8:00 a.m. and is now complete through September 29, 2004, at 5:00 P.M.

Subject Property: See attached Schedule "X"

Title to the subject property is vested in the following:

Southern Homes of Estero II, LLC, (a Florida limited liability company)

by that certain instrument dated March 12, 2004, recorded March 23, 2004, in Official Record Book 4235, Page 355, Public Records of Lee County, Florida.

Subject to:

1. Title to oil, gas and mineral rights and leases on subject property is specifically omitted from this report.
2. Agreements to Game and Freshwater Commission of the State of Florida recorded in Miscellaneous Book 47, Page 87, Miscellaneous Book 58, Page 53, and Official Record Book 270, Page 381, Public Records of Lee County, Florida. **These agreements were for a period of 5 years and no longer apply.**
3. Right-of-Way Easement between Corkscrew Properties, Ltd. and Alico, Inc. together with reservation as recited on document recorded in Official Record Book 1281, Page 2119 and further assigned in Official Record Book 1289, Page 1116 and Official Record Book 1292, Page 152 all in the Public Records of Lee County, Florida.
4. Quit Claim Deed recorded in Official Record Book 1698, Page 3418 from Corkscrew Properties, Ltd. to Gulf Utility Company; conveyance of a Waterline Easement lying with Roadway easement deeded to Lee County in Official Record Book 1739, Page 777 and re-recorded in Official Record Book 1928, Page 1796, all in the Public Records of Lee County, Florida.
5. Resolution #85-9-130, dated September 24, 1985, recorded November 5, 1985 in Official Record Book 1812, Page 3507, Public Records of Lee County, Florida. Said resolution pertains to the Corlico Parkway M.S.B.U.

Division of County Lands

Updated In House Title Search

Search No. 26-46-25-00-00001.4000

Date: November 8, 2004A

Parcel: 105A

Project: Three Oaks Pkwy #4081

6. Subject to a Notice of Lot Split Approval, recorded in Official Record Book 4127 Page 2485, Public Records of Lee County, Florida.
7. Subject to an Easement Agreement, recorded in Official Record Book 4235 Page 361, Public Records of Lee County, Florida.
8. Subject to a Notice of Commencement, recorded in Official Record Book 4367 Page 4204, Public Records of Lee County, Florida.
9. Subject to a Mortgage and Security Agreement between Southern Homes of Estero II, LLC, (Mortgagor) and Suntrust Bank (Mortgagee), in the sum of \$9,400,000.00, recorded in Official Record Book 4424 Page 223, Public Records of Lee County, Florida.
10. Subject to an Assignment of Rents, Leases and Profits, recorded in Official Record Book 4424 Page 241, Public Records of Lee County, Florida.
11. Subject to a U.C.C. 1 Financing Statement, recorded in Official Record Book 4424 Page 248, Public Records of Lee County, Florida.
12. Subject to Restrictions contained in a deed recorded in Official Record Book 4235 Page 355, Public Records of Lee County, Florida.

Tax Status: \$15,779.27 due & owing for Tax Year 2004.

(The end user of this report is responsible for verifying tax and/or assessment information.)

The Division of County Lands has made a diligent search of the Public Record. However, this report contains no guarantees nor warranty as to its accuracy.

A tract or parcel of land situated in the State of Florida, County of Lee, being a part of Section 26, Township 46 South, Range 25 East being further described as follows:

Commencing at the Southwest corner of Section 26;

Thence N 89°40'25" E along the South line of said Section 26 for 80.01 feet;

Thence N 01°18'46" W for 1,803.69 feet;

Thence S 90°00'00" E for 20.02 feet to the point of beginning;

Thence N 01°18'46" W for 299.92 feet;

Thence N 90°00'00" E for 675 feet;

Thence N 01°18'46" W for 321.75 feet;

Thence N 90°00'00" E for 1,021.24 feet;

Thence S 23°29'06" E for 677.63 feet;

Thence S 90°00'00" W for 1,952.04 feet to the point of beginning.

5-Year Sales History

Parcel No. 105 A

Three Oaks Parkway Widening Project,
No. 4081






Grantor	Grantee	Price	Date	Arms Length Y/N
Corporation of the President Bishop of the Church of Jesus Christ Of Latter-day Saints	Southern Homes of Estero II, LLC, a Fl. limited liability company	\$2,310,000.	3/12/04	Y
Marshall A. Peeples, as trustee	Corporation of the President Bishop of the Church of Jesus Christ Of Latter-day Saints	\$1,380,000	12/18/01	Y

NOTE: Sales are for parent tract

Lee Property Appraiser Web Tax Map



Tax Map Legend

-  Selected Parcel
-  Subdivisions
-  Road Centerlines
-  Parcels
-  Easements

Aerial Image Set	2002 (Color)	Map Currency Date	11/8/2004 10:08:15 AM
Selected Parcel	26-46-25-00-00001.4000	Legal Description	PARL IN SEC 26 TWP 25 RG25 DESC OR 4056 PG 2332
Parcel Owner	SOUTHERN HOMES OF ESTERO 2 LLC 12900 SW 128TH ST STE 100 MIAMI FL 33186	Property Address	20601 THREE OAKS PKWY Estero FL 33928