

Agenda Item Summary

**1. ACTION REQUESTED/PURPOSE:** Authorize: (1) approval of the purchase of Parcel 303, Conservation 20/20 Land Acquisition Program, Project No. 8800, a 4.3 acre parcel located in Estero, further identified as STRAP No. 17-46-25-00-00002.0080, in the amount of \$100,000; (2) the Chairman on behalf of the Board of County Commissioners to execute the Purchase Agreement; (3) payment of necessary costs and fees to close; and (4) the Division of County Lands to handle and accept all documentation necessary to complete this transaction.

**2. FUNDING SOURCE:** Fund: Conservation 20/20 Capital Improvement Fund; Program: Capital Project; Project: Conservation 20/20, Land Purchase.

**3. WHAT ACTION ACCOMPLISHES:** The acquisition of one of the properties recommended by the Conservation Land Acquisition and Stewardship Advisory Committee (CLASAC).

**4. MANAGEMENT RECOMMENDATION:** Approve

DATE CRITICAL

**5. Departmental Category:** 06

AGB

**6. Meeting Date:** 5/29/07

**7. Agenda:**  
 \_\_\_ Consent  
 X Administrative  
 \_\_\_ Appeals  
 \_\_\_ Public  
 \_\_\_ Walk-On

**8. Requirement/Purpose: (specify)**  
 X Statute 125.355  
 \_\_\_ Ordinance  
 \_\_\_ Admin. Code  
 \_\_\_ Other

**9. Request Initiated:**  
 Commissioner \_\_\_\_\_  
 Department Independent  
 Division County Lands  
 By: Karen Forsyth, Director

**10. Background:** Parcel 303 totals 4.3 acres. Parcel 303 is zoned RM-2 and RPD and is located on the northern boundary of a Lee County Utility water storage site at 18740 South Tamiami Trail (Shadow Creek Blvd. And U.S. 41) in Estero adjacent to the south branch of Mulloch Creek.

**Interest to Acquire:** Fee Simple.

**Property Details:**

Owner: Emergent Holdings, L.C., a Florida Limited Liability Company  
 Address: 17-46-25-00-00002.0080

**Purchase Details:**

**Purchase Price:** \$100,000; The property owner originally required \$400,000 for the property. However, through negotiations, they have now agreed to accept \$100,000. Staff recommends Board approval.

**Costs to Close:** Closing costs estimated to be \$200. Seller to pay documentary stamps, title insurance and attorney fees.

**Appraisal Information:** A copy of the appraisal executive summary by William E. Stewart, Jr., MAI of Stewart and Company is attached.

**Account:** 20880030103.506110

**Attachments:** Purchase Agreement, Title Commitment, Appraisal, and Location Map

**11. Review for Scheduling:**

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services				County Manager/P.W. Director
					Analyst	Risk	Grants	Mgr.	
K. Forsyth			4/24	4-25-07	4/26/07	MA	4/26/07	4/26/07	4-26-07

**12. Commission Action:**

- \_\_\_ Approved
- \_\_\_ Deferred
- \_\_\_ Denied
- \_\_\_ Other

RECEIVED BY  
 COUNTY ADMIN:  
 4/26/07 @ 8:55 AM  
 COUNTY ADMIN  
 FORWARDED TO:  
 4/26/07 MP.  
 4/26/07 to PR

Rec. by CoAtty  
 Date: 4/24/07  
 Time: 3:05 pm  
 Forwarded To:  
 Admin  
 4/25/07  
 3:43 PM

This document prepared by  
County Lands Division  
Project: Conservation Lands Program, Project 8800  
Parcel: 303  
STRAP No.: 17-46-25-00-00002.0080

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 12 day of April, 2007 by and between EMERGENT HOLDINGS, L.C. a Florida Limited Liability Company, hereinafter referred to as SELLER, whose address is 4158 Lorraine Avenue, Naples, FL 34104, 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 hereby agrees to sell and BUYER hereby agrees to purchase, subject to the terms and conditions hereinafter set forth, all of that certain parcel of land consisting of 4.3 acres more or less, Lee County, Florida and being more particularly described in "Exhibit A" attached hereto and made a part hereof, hereinafter called the "Property". This property will be acquired for the Conservation Lands Program, Project 8800, hereinafter called the "Project".

2. **PURCHASE PRICE AND TIME OF PAYMENT:** The total purchase price ("Purchase Price") will be One Hundred Thousand Dollars (\$100,000), payable at closing by County Warrant.

3. **EVIDENCE OF TITLE:** SELLER will provide at SELLER's expense an American Land Title Association Form B Title Commitment and provide title insurance Owner's Policy in the amount of \$100,000, ~~from a title company acceptable to BUYER~~ Old Republic National Title Insurance Company. Such commitment will be accompanied by one copy of all documents which constitute exceptions to the title commitment. Such 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, as per Exhibit "B".

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 ~~and deduct from the purchase price any expenses required to repair the damage~~, 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, if closing occurs between October 31 and January 1, then the SELLER is responsible for the full year's ad valorem real estate taxes for the year;
- (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) Environmental Audit, (if desired by BUYER).

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. BUYER is exempt from ad valorem taxation. SELLER will pay all taxes determined to be legally due and payable by the County Tax Collector. If closing occurs between October 31 and January 1, then the SELLER is responsible for the full year's ad valorem real estate taxes for the year without proration.

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 such corrections within ~~60~~ 30 days after notice, BUYER may elect to accept the Property in its existing condition ~~with an appropriate reduction to the purchase price,~~ or may terminate this Agreement without obligation.

9. **SURVEY:** At least 30 days prior to closing, SELLER will obtain, at SELLER's expense, a boundary survey. The survey must have a certification date subsequent to the date of this agreement, be certified to the BUYER, and be provided in both printed and digital formats. If such 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 and/or covenants of this Agreement, upon notice to the SELLER, the BUYER may elect to ~~treat such discrepancies, violations and/or encroachments as a title defect.~~ accept the Property in its existing condition or may terminate this Agreement without obligation.

10. **ENVIRONMENTAL AUDIT:** BUYER, within 30 days, 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 hereby warrants and represents, to the best of their knowledge, 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, to the best of their knowledge, 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 which 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 which 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 any release of hazardous materials onto or into the Property.

The SELLER also warrants, to the best of their 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.

In the event the SELLER breaches the warranties as to environmental liability, SELLER agrees to indemnify and hold the BUYER harmless from all fines, penalties, assessments, costs and reasonable attorneys' fees resulting from contamination and remediation of the property.

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 which will bind the parties, their successors and assigns. However, SELLER understands and agrees BUYER'S ability to close will be contingent on the timing and availability of designated funds. 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 90 days from the date this Agreement is made. The time and location of closing may be changed by mutual agreement of the parties. ~~SELLER agrees BUYER is entitled to an extension of the closing date upon written notice that sufficient Conservation 2020 funds will not be available on the stated closing date; BUYER agrees that this notice will advise as to the earliest date funds are anticipated to be available and include a suggested closing date that is as soon thereafter as is appropriate.~~

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.

**SELLER:**  
EMERGENT HOLDINGS, L.C., a  
Florida Limited Liability  
Company by EC Properties,  
Inc., a Florida Corporation  
as Managing Member

WITNESSES:

*Maria E. Cooper*

*Jan Mc/Me Mc Cooper*

*[Signature]*  
Frank W. Cooper, President

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**

1. The purchase price of \$100,000 is based upon a stated acreage by SELLER of 4.3 acres more or less. ~~Said acreage shall be verified by the boundary survey obtained by SELLER pursuant to Paragraph 9 of the Agreement and if the actual net acreage is less than 4.3 acres the purchase price will be adjusted downwards accordingly at the agreed per acre price.~~

2. SELLER warrants to the best of their knowledge, that the property is in substantially the same condition as existed when the application for the nomination of the property for the Conservation Land Program Project was received on April 6, 2006. In this regard, SELLER warrants to the best of their knowledge that no logging, clear cutting, mining or other significant impacts have occurred to or on, the property. BUYER shall inspect the property prior to closing and if, in BUYER'S opinion, significant detrimental activity has occurred on the property with or without the SELLER'S knowledge and consent, since the time it was nominated, BUYER may elect to accept the damaged property in its existing condition ~~with an appropriate reduction in the purchase price~~, or may terminate this agreement without obligation.

3. BUYER intends to purchase this property as part of the Conservation 2020 project. The purpose of this project is preservation and conservation of environmentally sensitive and, desirable property. The existence of severed oil, gas and mineral rights conflicts with the BUYER'S purpose. Therefore, BUYER will deem the existence of oil, gas and mineral rights or leases in a third party as a defect in the chain of title.

~~SELLER agrees to clear or obtain releases for each of these separate oil, gas and mineral rights or leases. In the alternative, SELLER agrees to provide a title commitment and title insurance owner's policy that does not list the separate oil, gas and mineral rights or leases as an exception or otherwise exclude these rights or leases from coverage.~~

If SELLER fails to have the separate rights or leases released of record, or if the title commitment and owner's title insurance policy provided by SELLER excludes the separate rights or leases from coverage, as stipulated in Paragraph 8 of the Agreement, BUYER may elect to accept the property in its existing condition ~~with an appropriate reduction to the purchase price~~, or may terminate this Agreement without obligation.

4. ~~SELLER, at their expense, are to remove all concrete slabs, pilings, and foundations, clean up areas where removal takes place, and dispose of said items and refuse off site in accordance with Governmental regulations. SELLER is also responsible for the removal of any waste piles, to include abandoned vehicles, farm machinery and equipment, or household appliances.~~

5. It shall be BUYER'S responsibility and expense to apply for and receive a lot split approval if required by BUYER or Lee County Development Services.

5. All terms set forth in Item(s) 5 of the Special Conditions will survive the closing of this transaction.

WITNESSES:

Maria E. Cooper  
Jan McPherson M. Cole

CHARLIE GREEN, CLERK

BY: \_\_\_\_\_  
DEPUTY CLERK (DATE)

**SELLER:**

**EMERGENT HOLDINGS, L.C.**, a Florida Limited Liability Company by FC Properties, Inc., a Florida Corporation as Managing Member

Frank W. Cooper, President

**BUYER:**

**LEE COUNTY, FLORIDA, BY ITS BOARD OF COUNTY COMMISSIONERS**

BY: \_\_\_\_\_  
CHAIRMAN OR VICE CHAIRMAN

APPROVED AS TO LEGAL FORM AND SUFFICIENCY

\_\_\_\_\_  
COUNTY ATTORNEY (DATE)



**Exhibit "A" Attachment**

A PARCEL OF LAND LYING IN THE SOUTHWEST QUARTER SECTION 17, TOWNSHIP 46 SOUTH, RANGE 25 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18; THENCE N.88°57'23"E., A DISTANCE OF 256.20 FEET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF TAMiami TRAIL (US 41, STATE ROAD 45)(A 200 FOOT RIGHT OF WAY); THENCE S.20°35'30"E., ALONG SAID SOUTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 1951.67 FEET TO THE SOUTHEASTERLY CORNER OF THE PARCEL OF LAND RECORDED IN OFFICIAL RECORDS BOOK 2653, PAGE 3298, OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA; THENCE S.69°24'30"W., ALONG THE SOUTHERLY LINE OF SAID PARCEL, A DISTANCE OF 500.00 FEET TO THE SOUTHWESTERLY CORNER OF SAID PARCEL; THENCE S.20°35'30"E., A DISTANCE OF 0.19 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED THENCE CONTINUE S.20°35'30"E., A DISTANCE OF 667.76 FEET TO THE CENTERLINE OF A PUBLIC ROAD, AS DESCRIBED IN THE COUNTY COMMISSIONERS MINUTES BOOK 10, PAGE 563, OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA (SAID ROAD BEING 50 FEET IN WIDTH); THENCE S.87°59'50"W., ALONG THE CENTERLINE OF SAID PUBLIC ROAD, A DISTANCE OF 364.72 FEET MORE OR LESS TO THE CENTERLINE OF THE MAIN CHANNEL OF THE SOUTH FORK OF MULLOCK CREEK; THENCE NORTH AND NORTHWESTERLY, ALONG THE CENTERLINE OF SAID SOUTH FORK OF MULLOCK CREEK, AS LOCATED ON FEBRUARY 12, 2005, THE FOLLOWING 16 COURSES:

1. N.10°31'27"E., A DISTANCE OF 10.12 FEET;
2. THENCE N.28°02'53"W., A DISTANCE OF 43.93 FEET;
3. THENCE N.37°33'33"W., A DISTANCE OF 21.45 FEET;
4. THENCE N.52°00'55"W., A DISTANCE OF 12.54 FEET;
5. THENCE N.43°53'06"W., A DISTANCE OF 13.80 FEET;
6. THENCE N.00°43'33"W., A DISTANCE OF 22.62 FEET;
7. THENCE N.15°16'28"E., A DISTANCE OF 34.44 FEET;
8. THENCE N.15°57'03"E., A DISTANCE OF 32.83 FEET;
9. THENCE N.53°57'33"E., A DISTANCE OF 35.13 FEET;
10. THENCE N.14°38'52"W., A DISTANCE OF 24.37 FEET;

**Exhibit "A" Attachment**

11. THENCE N.83°33'23"W., A DISTANCE OF 65.09 FEET;
12. THENCE N.64°07'58"W., A DISTANCE OF 21.64 FEET;
13. THENCE N.23°12'45"W., A DISTANCE OF 40.03 FEET;
14. THENCE N.18°58'05"W., A DISTANCE OF 64.42 FEET;
15. THENCE N.45°59'01"W., A DISTANCE OF 34.26 FEET;
16. THENCE N.36°36'56"W., A DISTANCE OF 25.13 FEET;

THENCE N.48°44'51"E., A DISTANCE OF 400.92 FEET TO THE POINT OF  
BEGINNING.

# Commitment To Insure

ALTA Commitment • 1970 Rev.

*Exhibit B to Purchase Agreement - 13 pg*

## CA



OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Minnesota corporation, herein called the Company, for a valuable consideration, hereby commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the proposed insured named in Schedule A, as owner or mortgagee of the estate or interest covered hereby in the land described or referred to in Schedule A; upon payment of the premiums and charges therefor; all subject to the provisions of Schedule A and B and to the Conditions and Stipulations hereof.

This Commitment shall be effective only when the identity of the proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A hereof by the Company, either at the time of the issuance of this Commitment or by subsequent endorsement.

This Commitment is preliminary to the issuance of such policy or policies of title insurance and all liability and obligations hereunder shall cease and terminate six months after the effective date hereof or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company.

IN WITNESS WHEREOF, Old Republic National Title Insurance Company has caused this Commitment to be signed and sealed as of the effective date of Commitment shown in Schedule A, the Commitment to become valid when countersigned by an authorized signatory.

### CONDITIONS AND STIPULATIONS

1. The term "mortgage", when used herein, shall include deed of trust, trust deed, or other security instrument.  
2. If the proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.

3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and the Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and made a part of this Commitment except as expressly modified herein.

4. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.

NOTE: The policy committed for may be examined by inquiry at the office which issued the commitment, and a specimen copy of the policy form (or forms) referred to in this commitment will be furnished promptly upon request.

**Delivered with and printed on this Commitment Jacket is the Closing Protection Letter promulgated under Rule 4-186.010, F.A.C.**

*[Handwritten Signature]*  
Authorized Signatory

*B 1*

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**  
A Stock Company  
400 Second Avenue South, Minneapolis, Minnesota 55401  
(612) 371-1111

By *[Handwritten Signature]* President

Attest *David Wald* Secretary

## Closing Protection Letter

The operation and scope of the following Closing Protection Letter ("Letter") is limited to the transaction which is the subject of the commitment to which this Letter is attached and is also directed to those person(s) and/or entity (ies) set forth in the Letter and identified as a proposed insured in the commitment.

RE: Issuing Agent: Agent countersigning the attached commitment.

1. Failure of said Issuing Agent to comply with your written closing instructions to the extent that they relate to (a) the status of the title to said interest in land or the validity, enforceability and priority of the lien of said mortgage on said interest in land, including the obtaining of documents and the disbursement of funds necessary to establish such status of title or lien, or (b) the obtaining of any other document, specifically required by you, but not to the extent that said instructions require a determination of the validity, enforceability or effectiveness of such other document, or (c) the collection and payment of funds due you,  
or
2. Fraud or dishonesty of said Issuing Agent in handling your funds or documents in connection with such closing.

If you are a lender protected under the foregoing paragraph, your borrower in connection with a loan secured by a mortgage on a one-to-four family dwelling shall be protected as if this letter were addressed to your borrower.

### Conditions and Exclusions

- A. Old Republic National Title Insurance Company will not be liable to you for loss arising out of:
  1. Failure of said Issuing Agent to comply with your closing instructions which require title insurance protection inconsistent with that set forth in the title insurance binder or commitment issued by Old Republic National Title Insurance Company. Instructions which require the removal of specific exceptions to title or compliance with the requirements contained in said binder or commitment shall not be deemed to be inconsistent.
  2. Loss or impairment of your funds in the course of collection or while on deposit with a bank due to bank failure, insolvency or suspension, except such as shall result from failure of said Issuing Agent to comply to your written closing instructions to deposit the funds in a bank which you designated by name.
  3. Mechanics' and materialmen's liens in connection with your purchase or lease or construction loan transactions, except to the extent that protection against such liens is afforded by a title insurance binder, commitment or policy of Old Republic National Title Insurance Company.
  4. The periodic disbursement of construction loan proceeds or funds furnished by the owner to pay for construction costs during the construction of improvements on the land to be insured, unless an officer of the company has specifically accepted the responsibility to you for such disbursement program in writing.
- B. When Old Republic National Title Insurance Company shall have reimbursed you pursuant to this letter, it shall be subrogated to all rights and remedies which you would have had against any person or property had you not been so reimbursed. Liability of Old Republic National Title Insurance Company for such reimbursement shall be reduced to the extent that you have knowingly and voluntarily impaired the value of such right of subrogation.
- C. Any liability of Old Republic National Title Insurance Company for loss incurred by you in connection with closings of real estate transactions by said Issuing Agent shall be limited to the protection provided by this letter. However, this letter shall not affect the protection afforded by a title insurance binder, commitment or policy of Old Republic National Title Insurance Company. The dollar amount of liability hereby incurred shall not be greater than the amount of the title insurance binder, commitment or policy of title insurance to be issued, and liability hereunder as to any particular loan transaction shall be coextensive with liability under the policy issued to you in connection with such transaction. Payment in accordance with the terms of this letter shall reduce by the same amount the liability under such policy and payment under such policy shall reduce by the same amount the company's liability under the terms of this letter.
- D. Claims of loss shall be made promptly to Old Republic National Title Insurance Company at its principal office at 400 Second Avenue South, Minneapolis, Minnesota 55401-2499. When the failure to give prompt notice shall prejudice Old Republic National Title Insurance Company then liability of Old Republic National Title Insurance Company, hereunder shall be reduced to the extent of such prejudice, Old Republic National Title Insurance Company shall not be liable hereunder unless notice of loss in writing is received by Old Republic National Title Insurance Company within ninety (90) days from the date of discovery of such loss.
- E. Nothing contained herein shall be construed as authorizing compliance by any issuing agent with any such closing instructions, compliance with which would constitute a violation of any applicable law, rule or regulation relating to the activity of title insurers, their issuing agents, and their failure to comply with any such closing instructions shall not create any liability under the terms of this letter.
- F. The protection herein offered will be effective until cancelled by written notice from Old Republic National Title Insurance Company. Any previous Insured Closing Service Letter or similar agreement is hereby cancelled, except as to closings of your real estate transactions regarding which you have previously sent (or within 30 days hereafter send) written closing instructions to said Issuing Agent.

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**  
*COMMITMENT FORM*  
**Schedule A**

Commitment No.:

Effective Date:  
March 19, 2007 @ 05:00 PM

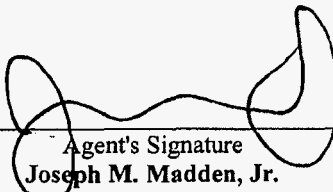
Agent's File Reference:  
1006.020

ORNT FILE NUMBER - 06073959 KJ REVISED

1. Policy or Policies to be issued: Proposed Amount of Insurance:  
OWNER'S: ALTA Owner's Policy (10/17/92). (If other, specify.) \$TBD  
Proposed Insured: LEE COUNTY, a political subdivision of the State of Florida  
MORTGAGEE: ALTA Loan Policy (10/17/92). (If other, specify.) \$  
Proposed Insured:
2. The estate or interest in the land described or referred to in this commitment is a fee simple (if other, specify same) and title thereto is at the effective date hereof vested in:  
EMERGENT HOLDINGS, LC
3. The land referred to in this commitment is described as follows:  
See Exhibit "A" attached hereto and made a part hereof as if fully set forth herein.

Issuing Agent:  
**LAW OFFICE OF JOSEPH M. MADDEN, JR.,  
LLC**  
2222 Second Street  
Fort Myers, FL 33901-3026

Agent No.: B09686

  
Agent's Signature  
Joseph M. Madden, Jr.  
Attorney at Law

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**  
*COMMITMENT FORM*  
**Schedule B-I**

Commitment No.:

Agent's File Reference:  
1006.020

I. The following are the requirements to be complied with:

1. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
2. Instruments creating the estate or interest to be insured which must be executed, delivered and filed for record:
  - A. a) Warranty Deed from Emergent Holdings, L.C., a Florida limited liability company to Lee County, a Political Subdivision of the State of Florida.
3. a) The agent must: (1) Determine that Emergent Holdings, L.C. is in good standing in the state of its formation, and (2) Establish that the manager(s) or member(s) executing the deed or mortgage to be insured are authorized by the Articles of Organization or Regulations of the limited liability company to execute said instruments on behalf of the company.
  - b) Proof, acceptable to the company, must be furnished that there are no recorded assessment liens of any type, including but not limited to those liens imposed by Chapter 159 of Florida Statutes.
  - c) Provide a satisfactory Owner's Affidavit of Possession and No Liens. Said affidavit when properly executed at closing by the seller(s), if any, and mortgagor(s) herein will serve to delete the standard lien and possession exceptions from the policy(ies) to be issued.
  - d) Satisfactory survey, in conformity with the minimum standards for land surveys made for title insurance purposes, certified to the Company, and/or its agents, through a current date, disclosing the nature and extent of any encroachments, overlaps, boundary line discrepancies, or other matters adversely affecting title to the property to be insured. Additional requirements and/or exceptions will be made for any appropriate matters disclosed.
  - e) Surveyor's Certification stating that the land described in Official Records Book 4700, page 858 is the same land as described in Exhibit A attached hereto.
4. Proof of payment of taxes due and payable, if any, must be furnished.
5. Determination must be made that there are no unrecorded special assessment liens or unrecorded liens arising by virtue of ordinances, unrecorded agreements as to impact or other development fees, unpaid waste fees payable to the county or municipality, or unpaid service charges under Ch. 159, F.S., or county ordinance.
6. Affidavit from a reliable person must be furnished establishing that more than 90 days has elapsed since the completion of all improvements for which payment has not been made in full.
7. Affidavits to be executed by the owner of the subject property and the proposed insured stating that: 1) There are no matters pending against the affiant that could give rise to a lien that would attach to the property between the effective date of this Commitment and the recording of the interest to be insured; and 2) Affiants have not and will not execute any instruments that would adversely affect the interest to be insured.
8. Affidavit from the owner of the subject property, or some other person having actual knowledge, establishing that no person other than the owner is in possession. If other parties are in possession, confirmations from all parties in possession will be required setting forth the nature of their rights of possession for purposes of specifically making an exception that identify those tenants and the nature of their rights in Schedule B of the policy and an affidavit from owner(s) confirming no other persons in possession. In the alternative, an exception shall be made for rights of the lessees under unrecorded leases or for rights of parties in possession.
9. The policy to be issued based upon this commitment will not contain an exception for encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey or inspection of the premises, provided that a survey meeting The Fund's requirements is furnished. However, if such survey reveals any encroachments, overlaps, boundary line disputes, or other adverse matters, they will appear as exceptions in the policy to be issued based upon this commitment. If such survey is not certified to the proposed insured, an affidavit will be required from the current owner stating that there are no improvements currently located on the land that are not shown on the survey, describing the survey by date, job or order number and name of surveyor.
10. The policy to be issued based upon this commitment will not contain an exception for easements or claims of

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**  
*COMMITMENT FORM*  
**Schedule B-I**

Commitment No.:

Agent's File Reference:  
1006.020

easements not shown by the public records, provided that: (i) the survey, meeting The Fund's requirements, does not disclose the existence of any unrecorded easements; and (ii) the affidavit of the owner, or other person with actual knowledge, establishes that there are no unrecorded easements or claims of easements in existence.

11. NOTE: A search commencing with the effective date of the commitment will be performed at or shortly prior to the closing of this transaction. If this search reveals a title defect or other objectionable matters, an endorsement will be issued requiring that this defect or objection be cleared on or before closing.

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**  
**COMMITMENT FORM**  
**Schedule B-II**

Commitment No.:

Agent's File Reference:  
1006.020

- II. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of The Underwriter:
1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this commitment.
  2. Any owner and mortgagee policies issued pursuant hereto will contain under Schedule B the standard exceptions set forth at the inside cover hereof unless an affidavit of possession and a satisfactory current survey are submitted, an inspection of the premises is made, it is determined the current year's taxes or special assessments have been paid, and it is determined there is nothing of record which would give rise to construction liens which could take priority over the interest(s) insured hereunder (where the liens would otherwise take priority, submission of waivers is necessary).
  3. Federal liens and judgment liens, if any, filed with the Florida Department of State pursuant to Sec. 713.901, et seq., F.S., and Sec. 55.201, et seq., F.S., respectively, which designate the Florida Department of State as the place for filing federal liens and judgment liens against personal property. For insuring purposes:
    - a) Pursuant to Sec. 713.901, et seq., F.S., personal property includes, but is not limited to, mortgages, leaseholds, mortgages on leaseholds, interests in cooperative associations, vendees' interests, and options when those interests are held by a partnership, corporation, trust or decedent's estate; and
    - b) Pursuant to Sec. 55.201, et seq., F.S., personal property includes, but is not limited to, leaseholds, interests in cooperative associations, vendees' interests, and options regardless of the type of entity holding such interests, including individuals. (Note: Mortgages have been specifically excluded from the personal property interests in which a judgment lien may be acquired under the provisions of Sec. 55.201, et seq., F.S.)
  4. Any owner policy issued pursuant hereto will contain under Schedule B the following exception: *Any adverse ownership claim by the State of Florida by right of sovereignty to any portion of the lands insured hereunder, including submerged, filled and artificially exposed lands, and lands accreted to such lands.*
  5. Taxes and assessments for the year 2006 and subsequent years. NOTE: Real property taxes for the subject property are assessed under Property Appraiser Parcel Identification Number **17-46-25-00-00002.0080**.
  6. Subject land lies within the boundaries for mandatory Garbage Collection pursuant to Lee County Ordinance No. 86-14 recorded in O.R. Book 2189, Page 3281, as amended in O.R. Book 2189, Page 3334, Public Records of Lee County, Florida, and will be subject to future assessments.
  7. Standard Exceptions:
    - a. Facts which would be disclosed by an accurate and comprehensive survey of the premises herein described.
    - b. Rights or claims of parties in possession.
    - c. Construction, Mechanic's, Contractors' or Materialmen's lien claims, if any, where no notice thereof appears of record.
    - d. Easements or claims of easements not shown by the public records.
    - e. General or special taxes and assessments required to be paid in the year 2007 and subsequent years. 17-46-25-00-00002.0080
  8. Rights of upper and lower owners in and to the use of the waters of Mullock Creek and to the continued and uninterrupted flow thereof.
  9. Rights, if any, of the public to use as a public beach or recreation area any part of the land lying between the body of water abutting the subject property and the natural line of vegetation, bluff, extreme high water line, or



**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**  
*COMMITMENT FORM*  
**Schedule B-II**

Commitment No.:

Agent's File Reference:  
1006.020

other apparent boundary line separating the publicly used area from the upland private area.

10. Any land described in Schedule A which is artificially filled land in what was formerly navigable waters, is subject to the rights of the United States government, arising by said government's control over navigable waters involving navigation and commerce.
11. Any claim that any part of said land is owned by the State of Florida by right of sovereignty, and riparian rights, if any.

Note: Taxes for the year 2006 became a lien on the land on January 1, 2006 and are due and payable November 1, 2006. Taxes for the year 2005 are paid.

12. Notwithstanding the legal description in Schedule A, this policy does not insure against rights of the state of Florida based on the doctrine of the state's sovereign ownership of lands lying below the mean high water line of any navigable or tidally influenced waters.
13. Public road as described in County Commissioners Minute Book 10, page 563, Public Records of Lee County, Florida.
14. Any lien provided by County Ordinance or by Ch. 159, F.S., in favor of any city, town, village or port authority, for unpaid service charges for services by any water systems, sewer systems or gas systems serving the land described herein; and any lien for waste fees in favor of any county or municipality.
15. NOTE: All of the above documents under Schedule B-I and B-II setting forth an Official Records and Page number were recorded in the Public Records of Lee County, Florida.

**Exhibit "A" Attachment**

A PARCEL OF LAND LYING IN THE SOUTHWEST QUARTER SECTION 17, TOWNSHIP 46 SOUTH, RANGE 25 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18; THENCE N.88°57'23"E., A DISTANCE OF 256.20 FEET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF TAMiami TRAIL (US 41, STATE ROAD 45)(A 200 FOOT RIGHT OF WAY); THENCE S.20°35'30"E., ALONG SAID SOUTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 1951.67 FEET TO THE SOUTHEASTERLY CORNER OF THE PARCEL OF LAND RECORDED IN OFFICIAL RECORDS BOOK 2653, PAGE 3298, OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA; THENCE S.69°24'30"W., ALONG THE SOUTHERLY LINE OF SAID PARCEL, A DISTANCE OF 500.00 FEET TO THE SOUTHWESTERLY CORNER OF SAID PARCEL; THENCE S.20°35'30"E., A DISTANCE OF 0.19 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED THENCE CONTINUE S.20°35'30"E., A DISTANCE OF 667.76 FEET TO THE CENTERLINE OF A PUBLIC ROAD, AS DESCRIBED IN THE COUNTY COMMISSIONERS MINUTES BOOK 10, PAGE 563, OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA (SAID ROAD BEING 50 FEET IN WIDTH); THENCE S.87°59'50"W., ALONG THE CENTERLINE OF SAID PUBLIC ROAD, A DISTANCE OF 364.72 FEET MORE OR LESS TO THE CENTERLINE OF THE MAIN CHANNEL OF THE SOUTH FORK OF MULLOCK CREEK; THENCE NORTH AND NORTHWESTERLY, ALONG THE CENTERLINE OF SAID SOUTH FORK OF MULLOCK CREEK, AS LOCATED ON FEBRUARY 12, 2005, THE FOLLOWING 16 COURSES:

1. N.10°31'27"E., A DISTANCE OF 10.12 FEET;
2. THENCE N.28°02'53"W., A DISTANCE OF 43.93 FEET;
3. THENCE N.37°33'33"W., A DISTANCE OF 21.45 FEET;
4. THENCE N.52°00'55"W., A DISTANCE OF 12.54 FEET;
5. THENCE N.43°53'06"W., A DISTANCE OF 13.80 FEET;
6. THENCE N.00°43'33"W., A DISTANCE OF 22.62 FEET;
7. THENCE N.15°16'28"E., A DISTANCE OF 34.44 FEET;
8. THENCE N.15°57'03"E., A DISTANCE OF 32.83 FEET;
9. THENCE N.53°57'33"E., A DISTANCE OF 35.13 FEET;
10. THENCE N.14°38'52"W., A DISTANCE OF 24.37 FEET;

## Exhibit "A" Attachment

11. THENCE N.83°33'23"W., A DISTANCE OF 65.09 FEET;
12. THENCE N.64°07'58"W., A DISTANCE OF 21.64 FEET;
13. THENCE N.23°12'45"W., A DISTANCE OF 40.03 FEET;
14. THENCE N.18°58'05"W., A DISTANCE OF 64.42 FEET;
15. THENCE N.45°59'01"W., A DISTANCE OF 34.26 FEET;
16. THENCE N.36°36'56"W., A DISTANCE OF 25.13 FEET;

THENCE N.48°44'51"E., A DISTANCE OF 400.92 FEET TO THE POINT OF BEGINNING.

Old Republic National Title Insurance Company  
400 Second Avenue South  
Minneapolis, Minnesota 55401



**Commitment to Insure**

*Issued through the Office of:*

B 10

# **BBL**S

SURVEYORS &  
MAPPERS, INC

April 12, 2007

Mr. Frank Cooper  
F.C. Properties  
4158 Lorraine Ave.  
Naples, Florida 34014

Re: Emergent Holdings, LC, Parcel located in Section 17, Township 46 South, Range 25 East,  
Lee County, Florida.

Certified to: Old Republic National Title Insurance Company  
Joseph Madden Jr., LLC  
Emergent Holdings, LC

I hereby certify that the parcel of land described in the Warranty Deed recorded in O.R. Book 4700 at Pages 858 and 859 of the Public Records of Lee County, Florida, describes the same parcel of land as described in Exhibit "A" attached hereto, the same being the Exhibit "A" attachment to the Old Republic National Title Insurance Company Commitment for title insurance having ORNT File Number 06073959 KJ Revised, effective March 19, 2007, issued by the Law Office of Joseph M. Madden, Jr., LLC.

BBLS Surveyors & Mappers, Inc.  
Certificate of Authorization Number LB6753

By: \_\_\_\_\_

Thomas J. Garris

P.S.M. #3741  
State of Florida

1502-A Railhead Boulevard, Naples, Florida 34110 Ph: 239-597-1315 Fx: 239-597-5207  
 6025 Taylor Road, #107, Punta Gorda, Florida 33950 Ph: 941-575-8004 Fx: 941-575-8006

B 11

### Exhibit "A" Attachment

A PARCEL OF LAND LYING IN THE SOUTHWEST QUARTER SECTION 17, TOWNSHIP 46 SOUTH, RANGE 25 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18; THENCE N.88°57'23"E., A DISTANCE OF 256.20 FEET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF TAMiami TRAIL (US 41, STATE ROAD 45)(A 200 FOOT RIGHT OF WAY); THENCE S.20°35'30"E., ALONG SAID SOUTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 1951.67 FEET TO THE SOUTHEASTERLY CORNER OF THE PARCEL OF LAND RECORDED IN OFFICIAL RECORDS BOOK 2653, PAGE 3298, OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA; THENCE S.69°24'30"W., ALONG THE SOUTHERLY LINE OF SAID PARCEL, A DISTANCE OF 500.00 FEET TO THE SOUTHWESTERLY CORNER OF SAID PARCEL; THENCE S.20°35'30"E., A DISTANCE OF 0.19 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED THENCE CONTINUE S.20°35'30"E., A DISTANCE OF 667.76 FEET TO THE CENTERLINE OF A PUBLIC ROAD, AS DESCRIBED IN THE COUNTY COMMISSIONERS MINUTES BOOK 10, PAGE 563, OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA (SAID ROAD BEING 50 FEET IN WIDTH); THENCE S.87°59'50"W., ALONG THE CENTERLINE OF SAID PUBLIC ROAD, A DISTANCE OF 364.72 FEET MORE OR LESS TO THE CENTERLINE OF THE MAIN CHANNEL OF THE SOUTH FORK OF MULLOCK CREEK; THENCE NORTH AND NORTHWESTERLY, ALONG THE CENTERLINE OF SAID SOUTH FORK OF MULLOCK CREEK, AS LOCATED ON FEBRUARY 12, 2005, THE FOLLOWING 16 COURSES:

1. N.10°31'27"E., A DISTANCE OF 10.12 FEET;
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3. THENCE N.37°33'33"W., A DISTANCE OF 21.45 FEET;
4. THENCE N.52°00'55"W., A DISTANCE OF 12.54 FEET;
5. THENCE N.43°53'06"W., A DISTANCE OF 13.80 FEET;
6. THENCE N.00°43'33"W., A DISTANCE OF 22.62 FEET;
7. THENCE N.15°16'28"E., A DISTANCE OF 34.44 FEET;
8. THENCE N.15°57'03"E., A DISTANCE OF 32.83 FEET;
9. THENCE N.53°57'33"E., A DISTANCE OF 35.13 FEET;
10. THENCE N.14°38'52"W., A DISTANCE OF 24.37 FEET;

**Exhibit "A" Attachment**

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12. THENCE N.64°07'58"W., A DISTANCE OF 21.64 FEET;
13. THENCE N.23°12'45"W., A DISTANCE OF 40.03 FEET;
14. THENCE N.18°58'05"W., A DISTANCE OF 64.42 FEET;
15. THENCE N.45°59'01"W., A DISTANCE OF 34.26 FEET;
16. THENCE N.36°36'56"W., A DISTANCE OF 25.13 FEET;

THENCE N.48°44'51"E., A DISTANCE OF 400.92 FEET TO THE POINT OF  
BEGINNING.

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**

**ORNT File Number: 07014052 KP**

**Agent File Number: Emergent/Lee County**

**Commitment Number: CA**

**SCHEDULE A**

1) Effective Date: January 10, 2007 at 6:00 AM

2) Policy or Policies to be issued: Amount:  
a) ALTA Owners Policy Standard Form B 1992 \$100,000.00  
(amended 10/17/92 with Florida Modifications)

Proposed Insured:

**Lee County, a political subdivision of the State of Florida**

a) ALTA Standard Loan Policy 1992 \$  
(amended 10/17/92 with Florida Modifications)

Proposed Insured:

3) The estate or interest in the land described or referred to in this Commitment and covered herein is a FEE SIMPLE.

4) Title to the Fee Simple estate or interest in said land is at the effective date hereof vested in:

**Emergent Holdings, L.C., a Florida Limited Liability Company**

5) The land referred to in this Commitment is described as follows:

A PARCEL OF LAND LYING IN THE WEST ½ OF SECTION 17, TOWNSHIP 46 SOUTH, RANGE 25 EAST, LEE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF TAMIAMI SQUARE, AS DESCRIBED IN OFFICIAL RECORDS BOOK 1862, PAGE 3882 OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA; THENCE SOUTH 20°35'30"E., ALONG A LINE 500.00 FEET WEST OF AND PARALLEL TO THE WEST RIGHT OF WAY LINE OF TAMIAMI TRAIL (US 41-STATE ROAD 45, A 200.00' FOOT WIDE RIGHT OF WAY) A DISTANCE OF 158.19 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE CONTINUE SOUTH 20°35'30"E, 667.76 FEET TO THE CENTERLINE OF A 50 FOOT PUBLIC ROAD AS DESCRIBED IN LEE COUNTY COMMISSIONERS MINUTES BOOK 10, PAGE 563, OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA; THENCE SOUTH 87°59'50" WEST ALONG SAID CENTERLINE, A DISTANCE OF 365 FEET, MORE OR LESS, TO THE CENTERLINE OF THE MAIN CHANNEL OF THE SOUTH FORK MULLOCK CREEK; THENCE NORTHWESTERLY FOLLOWING THE MEANDERING OF SAID CHANNEL OF SAID SOUTH FORK MULLOCK CREEK TO A POINT; THENCE NORTH 48°44'51" EAST, A DISTANCE OF 401 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.



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**This Commitment valid only if Schedule B is attached.**

**ORNT File Number: 07014052 KP**

**SCHEDULE B - SECTION I**

The following are the requirements to be complied with:

1. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
2. Instrument(s) necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record:
  - a) Warranty Deed from Emergent Holdings, L.C., a Florida Limited Liability Company to Lee County, a political subdivision of the State of Florida, conveying the property described under Schedule "A" hereof to be recorded of the Public Records.
  - b) Corrective Warranty Deed to be recorded of the Public Records from Donald L. Albion and Marilyn P. Albion, individually as husband and wife, and as Trustees of the J.E.M. Realty Trust to Emergent Holdings, L.C., a Florida Limited Liability Company, correcting legal description of premises conveyed in Deed recorded in O.R. Book 4700, page 858 to show correct O.R. Book of point of commencement (Tamiami Square deed as noted on description provided herein), and specifying an identifiable termination point of meandering call noted as "Thence Northwesterly following the meandering of said channel of said South Fork Mullock creek to a point", said description to be provided by current and valid survey of premises.
  - c) The Company require a current, valid and properly certified survey of premises to be insured to correctly identify premises being conveyed. The Company reserves the right to make additional requirements upon review of same.
  - d) Production of a copy of the articles of organization, and regulations (if adopted) with an affidavit stating that it is a true and correct copy of the articles of Emergent Holdings, L.C., a Florida Limited Liability Company organization and regulations and all amendments thereto, and that said limited liability company is active and in good standing with the Secretary of State in aforementioned state and has not been dissolved.

**EXAMINERS NOTE:** Description contained in Schedule A hereof is for commitment purposes only and must be confirmed and correct with current survey prior to closing.

**SCHEDULE B SECTION II IS CONTINUED ON AN ADDED PAGE**

**ORNT File Number: 07014052 KP**

**SCHEDULE B - SECTION II**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Facts which would be disclosed by an accurate and comprehensive survey of the premises herein described.
3. Rights or claims of parties in possession.
4. Construction, Mechanic's, Contractors' or Materialmen's lien claims, if any, where no notice thereof appears of record.
5. Easements or claims of easements not shown by the public records.
6. General or special taxes and assessments required to be paid in the year 2007 and subsequent years. NOTE: Taxes for the year 2007 became a lien on the land January 1, 2007 although not due or payable until November 1, 2007. Taxes for the year 2006 in the amount of \$1,395.59 are PAID . Tax I.D. No. 17-46-25-00-00002.0080.
7. 50 foot Right of way easement as recorded in CCMB 10, page 563, as partially vacated in O.R. Book 3729, page 1026, all of the Public Records of Lee County, Florida. NOTE: Provides access to premises described herein.
8. Any lien provided by Chapter 159 Florida Statutes, in favor of any municipality or authority for unpaid charges for services by any water, sewer or gas system to the land described herein.
9. Riparian rights and littoral rights, if any, incident to the land.



This Document Prepared by:  
James K. Slesky, Esquire  
Slesky Pilon & Wood  
1000 North Tamiami Trail  
Naples, FL 34102  
Without Opinion of Title

INSTR # 6779830  
OR BK 04700 Pgs 0858 - 859; (2pgs)  
RECORDED 05/03/2005 08:46:35 AM  
CHARLIE GREEN, CLERK OF COURT  
LEE COUNTY, FLORIDA  
RECORDING FEE 18.50  
DEED DOC 7.00  
DEPUTY CLERK M Istenes

Parcel ID Number: 18-46-25-00-00038.0000 et al

### Warranty Deed

This indenture, Made this 15th day of April, 2005 A.D. Between  
Donald L. Albion and Marilyn P. Albion, husband and wife, and as  
Trustees of the J.E.M. Realty Trust, and individually  
of the County of Lee State of Florida, grantors, and  
Emergent Holdings, L.C., a Florida limited liability company

whose address is: 4158 Lorraine Avenue, Naples, FL 34104

of the County of Collier State of Florida, grantee.

Witnesseth that the GRANTORS, for and in consideration of the sum of  
-----TEN DOLLARS (\$10)----- DOLLARS.  
and other good and valuable consideration to GRANTORS in hand paid by GRANTEE, the receipt whereof is hereby acknowledged, have  
granted, bargained and sold to the said GRANTEE and GRANTEE'S heirs, successors and assigns forever, the following described land, situate,  
lying and being in the County of Lee State of Florida to wit:

The property described in Exhibit A, along with a 50 foot wide  
easement per Lee County Commission Minute Book 10, Page 563, less  
that portion vacated by O. R. Book 3729, Page 1026, Public Records of  
Lee County, Florida, along the southern boundary connecting the  
property described in Exhibit A to the western right of way of  
Tamiami Trail/U.S. 41 for access to the property.

Subject to easements, restrictions, and reservations and taxes for  
the current year and subsequent years.

and the grantors do hereby fully warrant the title to said land, and will defend the same against lawful claims of all persons whomsoever.

In Witness Whereof, the grantors have hereunto set their hands and seals the day and year first above written

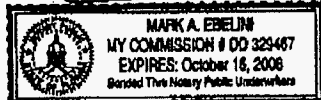
Signed, sealed and delivered in our presence:

Donald L. Albion (Seal)  
Printed Name: Donald L. Albion  
Witness: Patricia A. Martin  
Individually and as Trustee  
P.O. Address: 3391 SE 22nd Place, Cape Coral, FL 33904

Marilyn P. Albion (Seal)  
Printed Name: Marilyn P. Albion  
Witness: Mark A. Ebelin  
Individually and as Trustee  
P.O. Address: 3391 SE 22nd Place, Cape Coral, FL 33904

STATE OF Florida  
COUNTY OF Lee

The foregoing instrument was acknowledged before me this 15th day of April, 2005 by  
Donald L. Albion and Marilyn P. Albion, husband and wife, and as  
Trustees of the J.E.M. Realty Trust, and individually  
who are personally known to me, who have produced their Florida driver's license as identification



Mark A. Ebelin  
Printed Name: Mark A. Ebelin  
Notary Public  
My Commission Expires:

RECORDER'S MEMO  
Legibility of Writing, Typing or  
Printing Unsatisfactory in this  
Document When Received.

3327615A

Law Generated by e-File Systems, Inc. 800-465-763-315 Form FLWD-1

P.01 APR 15 2005 12:33

KNOTT CONSOER EBELINI FAX:2393342801

## EXHIBIT A

**BBL'S**  
**SURVEYORS & MAPPERS INC.**  
1502-A RAILHEAD BLVD.  
NAPLES, FLORIDA 34110  
TELEPHONE: (239) 597-1315  
FAX: (239) 597-5207

### LEGAL DESCRIPTION SOUTH PARCEL

A PARCEL OF LAND LYING IN THE WEST 1/2 OF SECTION 17, TOWNSHIP 46 SOUTH, RANGE 25 EAST, LEE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF TAMIAMI SQUARE, AS DESCRIBED IN OFFICIAL RECORDS BOOK 1882, PAGE 3882 OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA; THENCE S.20°35'30"E., ALONG A LINE 500.00 FEET WEST OF AND PARALLEL TO THE WEST RIGHT OF WAY LINE OF TAMIAMI TRAIL (US 41-STATE ROAD 45, A 200.00' FOOT WIDE RIGHT OF WAY) A DISTANCE OF 158.19' TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE CONTINUE S20°35'30"E, 667.76 FEET TO THE CENTERLINE OF A 50 FOOT PUBLIC ROAD AS DESCRIBED IN LEE COUNTY COMMISSIONERS MINUTES BOOK 10, PAGE 563, OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA; THENCE S.87°59'50"W, ALONG SAID CENTERLINE, A DISTANCE OF 365 FEET, MORE OR LESS, TO THE CENTERLINE OF THE MAIN CHANNEL OF THE SOUTH FORK MULLOCK CREEK; THENCE NORTHWESTERLY FOLLOWING THE MEANDERING OF SAID CHANNEL OF SAID SOUTH FORK MULLOCK CREEK TO A POINT; THENCE N.48°44'51"E, A DISTANCE OF 401 FEET, MORE OR LESS, TO THE POINT OF BEGINNING. PARCEL CONTAINS 4.30 ACRES MORE OR LESS.

## EXECUTIVE SUMMARY

PROJECT/PARCEL: Conservation Lands Program  
Project 8800, Nomination 303

OWNER OF RECORD: According to the online information of the Lee County Property Appraiser, the owner of record is Emergent Holdings, LC.

LOCATION: The subject property is located north of Shadow Creek Boulevard and west of US 41 in Lee County.

LAND AREA: The subject site contains a total land area of approximately 4.3 acres.

IMPROVEMENTS: None

ZONING/LAND USE: The subject property is subject to two zoning categories. The easterly approximate 3.26 acres are zoned RM-2 (Multi-Family), and the westerly approximate 1.04 acres are zoned RPD under the zoning ordinances of Lee County. Approximately 70% of the site is designated "Urban Community" and approximately 30% is designated "Wetlands" under the Lee County Future Land Use Plan.

The subject property has some potential assemblage value, but likely only the easterly property. And would probably require amending zoning to realize maximum benefit. Assemblage with other adjacent sites is unlikely.

HIGHEST AND BEST USE: Eventual Residential Development

ESTIMATE OF VALUE -  
COST APPROACH: N/A

ESTIMATE OF VALUE -  
INCOME APPROACH: N/A

ESTIMATE OF VALUE -  
SALES COMPARISON APPROACH: \$150,500

FINAL VALUE ESTIMATE: \$150,500

UNIT VALUE: \$35,000 Per Acre

INTEREST APPRAISED: Fee Simple

DATE OF VALUATION: November 1, 2006

APPRAISERS: STEWART & COMPANY, INC.  
William E. Stewart, Jr., MAI

