

April 7, 1986

Mr. Jerry Greeson  
Clerk of the Circuit Court  
Nassau County Courthouse  
Fernandina Beach, Florida 32034

RE: Amelia Island South

Dear Mr. Greeson:

As you know, the zoning resolutions for PLM East, PLM West, and Dune Club (Resolution Numbers 85-30, 85-31, 85-32, respectively, as amended) require that that owners of those tracts pay their respective proportionate shares to purchase a new 1500 gallon capacity fire pumper combination 100-foot ladder truck for Nassau County.

The developers have agreed among themselves that the cost of such fire truck is to divided as follows:

PLM East (PLM Associates, Ltd.)	20.4%
PLM West (Long Point Development Company)	21.5%
Dunes Club (Dunes Club Company)	19.8%
Amelia Island Plantation (Amelia Plantation Company)	38.3%

As you know, Amelia Island Plantation has requested the county to enter into a lease/purchase plan with Dowling Fire Equipment, Inc., under which the developers would be responsible to the county for the payment of the lease/purchase payments. However, PLM Associates, Ltd. (the owner of PLM East) wishes to pay its pro rata share of the cost of the truck (\$64,260.00) up front and not to be involved in the lease/purchase arrangement. We have therefore enclosed our check payable to Nassau County, Florida, in the amount of \$64,260.00.

We request that Nassau County acknowledge receipt of such payment of \$64,260.00 and acknowledge that (i) payment of such amount satisfies the obligation of the PLM East tract and its

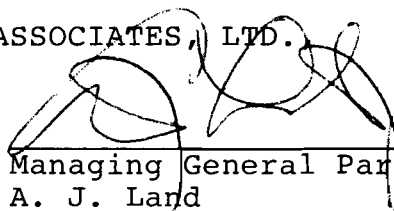
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owner (PLM Associates, Ltd.) under Paragraph 12.2 (i) of the General and Specific Conditions of Development forming a part of Nassau County, Florida, Zoning Resolution 85-30, as amended, (ii) Nassau County will look solely to the PLM West tract (Long Point Development Company), the Dunes Club tract (Dunes Club Company), and Amelia Island Plantation (Amelia Plantation Company) for the payment of balance due in the amount of \$250,740.00, plus interest, and (iii) such payment will serve as the down payment required under the lease/purchase plan.

Sincerely,

PLM ASSOCIATES, LTD.

By:

  
\_\_\_\_\_  
Managing General Partner,  
A. J. Lard

Acknowledged and agreed to  
this 22nd day of April, 1986:

BOARD OF COMMISSIONERS OF NASSAU  
COUNTY, FLORIDA

By:

  
\_\_\_\_\_  
Title: Commission Chairman