

A G R E E M E N T

THIS AGREEMENT entered into this 14th day of December, 1994, by and between the **STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION**, hereinafter referred to as "DOT", and the **BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA**, hereinafter referred to as "Nassau County", and **FISHER DEVELOPMENT COMPANY**, hereinafter referred to as "Fisher Development".

WHEREAS, the Board of County Commissioners approved a Comprehensive Plan amendment that would allow a rezoning in order to allow the construction of an Outlet Mall near the interchange of Interstate 95 and State Road A1A; and

WHEREAS, the Florida Department of Transportation and the Board of County Commissioners have reached an agreement as to improvements to be made on SR A1A west of I-95 in order to facilitate an Outlet Mall and existing businesses.

NOW, THEREFORE, FOR and IN CONSIDERATION of ten and no/100 dollars (\$10.00) and other mutually agreed upon consideration, the parties agree as follows:

1. The Outlet Mall access shall be located approximately 1,320' west of the existing ramp terminal median opening on SR A1A on the south side of SR A1A.

2. The existing Johnson Lake Road median opening west of I-95 on SR A1A shall be reconstructed, by Fisher Development at their expense, as a directional median opening. Said improvement will allow motorists westbound to turn left from SR A1A onto Johnson Lake Road. Left turns from Johnson Lake Road onto SR A1A shall be

prohibited as well as left turns for eastbound traffic on SR A1A. A cul-de-sac shall be installed by Fisher Development to separate Johnson Lake Road from the new Outlet Mall Road.

3. The Johnson Lake Road median opening shall be closed and the cul-de-sac removed based upon the following:

a. Within any twelve (12) month period, four (4) or more crashes occur involving vehicles using or attempting to use the subject median opening; or

b. At such time as the product of the number of left turns times the number of opposing through vehicles for one (1) hour equals fifty thousand (50,000) for any four (4) hours in a day, on a week day within the peak traffic week of the year. (DOT has defined the peak traffic week as the week before or after Easter, and Fisher Development will provide the turning movement counts.); or

c. Concurrent with the construction of a four (4) lane section on State Road A1A west of the new access road to the Outlet Mall; or

d. Five (5) years from the opening date of the Outlet Mall.

4. Fisher Development will prepare an annual report on the conditions set forth in Paragraphs 3a and 3b within thirty (30) days after Easter and will submit the same to DOT and to Nassau County until such time as one of the conditions set forth in Paragraph 3 occurs.

5. Upon the occurrence of any of the conditions set forth in Paragraphs 3a through 3d, the representatives of DOT and Nassau

County and Fisher Development shall meet to review the data that indicates that the conditions have been met and determine the timing for the closing of the median.

6. Fisher Development shall be responsible for the closing of the Johnson Lake Road median at their expense when the conditions set forth herein have been established.

BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA



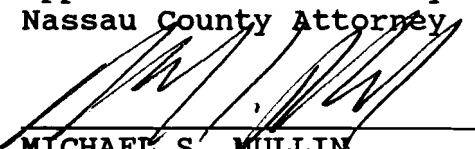
JOHN A. CRAWFORD
Its: Chairman

ATTEST:



T. J. ERESON
Its: Ex-Officio Clerk

Approved as to form by the
Nassau County Attorney



MICHAEL S. MULLIN

FLORIDA DEPARTMENT OF TRANSPORTATION

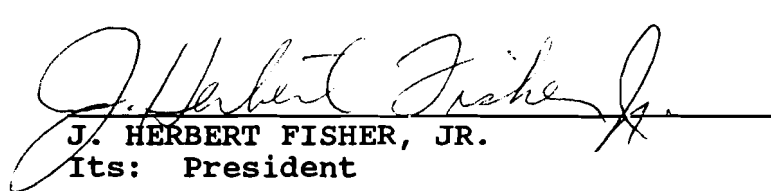


KENNETH N. MOREFIELD, P.E.
Its: District Secretary



FDOT LEGAL

FISHER DEVELOPMENT COMPANY



J. HERBERT FISHER, JR.
Its: President

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