

A G R E E M E N T

THIS AGREEMENT entered into this 19th day of March, 2001, by and between the **BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA**, a political subdivision of the **State of Florida**, hereinafter referred to as the "County", and **NASSAU HABITAT FOR HUMANITY, INC.**, a Florida not-for-profit corporation, hereinafter referred to as "Habitat".

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

1. Any properties conveyed to Habitat pursuant to Ordinance No. 2000-49, shall be subject to the following conditions:

i. The property be used solely for the construction of affordable housing for low or moderate income individuals;

ii. That construction of said housing begin within twelve (12) months of the donation, unless such time is extended by the Board of County Commissioners;

iii. Construction completed within eighteen (18) months of donation;

iv. The not-for-profit corporation will assume full responsibility for construction of the homes in compliance with appropriate building codes; and

v. If construction does not commence within the time frame provided by the Board of County Commissioners, the property will be re-conveyed to the County at no cost to the County.

2. Habitat accepts the terms of this Agreement and agrees to be bound by said Agreement.

3. Habitat shall provide reports to the Board of County Commissioners regarding each property that is conveyed. Those reports shall be provided to the County Coordinator every six (6) months and shall include:

i. Status report as to construction on the property, (including expected dates of completion).

4. Should Habitat breach the provisions of this Agreement, the property shall immediately be re-conveyed to the County at Habitat's expense.

BOARD OF COUNTY COMMISSIONERS  
NASSAU COUNTY, FLORIDA



MARIANNE MARSHALL  
Its: Chairman

ATTEST:

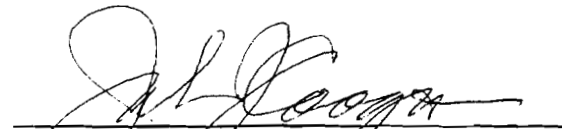


J. M. "CHIP" OXLEY, JR.  
Its: Ex-Officio Clerk

Approved as to form by the  
Nassau County Attorney

  
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MICHAEL S. MULLIN

NASSAU HABITAT FOR HUMANITY,  
INC., a Florida not-for-  
profit corporation

  
\_\_\_\_\_  
By: John Coogan  
Its: President  
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