Inst: 202245018664 Date: 05/24/2022 Time: 11:28AM Page 1 of 18 B: 2565 P: 399, Doc Type: AGR John A. Crawford, Clerk of Court, Nassau County, By: TS, Deputy Clerk

After recording return to:

Nassau County School District Office of the Superintendent 1201 Atlantic Avenue Fernandina Beach, FL 32034

-----[SPACE ABOVE THIS LINE FOR RECORDING DATA]------

Application Number: 2021SCR0027

Project Name: Ward Road

PUBLIC SCHOOL CONCURRENCY PROPORTIONATE SHARE MITIGATION AGREEMENT

THIS PUBLIC SCHOOL CONCURRENCY PROPORTIONATE SHARE MITIGATION AGREEMENT ("Agreement"), is entered into by and between THE SCHOOL DISTRICT OF NASSAU COUNTY, a body corporate and political subdivision of the State of Florida, hereinafter referred to as "School District;" NASSAU COUNTY, Florida, a political subdivision of the State of Florida, hereinafter referred to as "County" and SEB REAL ESTATE HOLDINGS, LLC, a Georgia limited liability company, whose address is 17 Trade Street, Brunswick, Georgia, and HB ASSET MANAGEMENT, LLC, a Georgia limited liability company, whose address is 125 Westridge Industrial Blvd, Suite 200, McDonough, Georgia, and IRIS P. WARD, Trustee, whose address is PO Box 97, Fernandina Beach, Florida, hereinafter collectively referred to as "Applicant," and together all referred to as the "Parties."

RECITALS:

WHEREAS, in order to implement a system of school concurrency as provided in the Public School Facilities Element of the Nassau County 2030 Comprehensive Plan (the "Public School Facilities Element"), the School District, Nassau County, and the municipalities within Nassau County have entered into that certain "Amended Interlocal Agreement For Public School Facility Planning," dated as of August 2008 (the "Interlocal Agreement"); and

WHEREAS, the County and the School District have adopted and implemented a public school concurrency management system to assure the future availability of public school facilities to serve new development consistent with level of service standards ("Level of Service" and "Level of Service Standards") required in the current Interlocal Agreement and the Public School Facilities Element; and

WHEREAS, pursuant to Section 10 of the Interlocal Agreement, Section 08.05 of the Public School Facilities Element, and Section 163.3180, Florida Statutes, an Applicant submitting a development permit application for residential development requiring a rezoning, a subdivision plat approval, site plan approval, or the functional equivalent that will generate additional students in a concurrency service area, as established in the Public School Facilities Element, in which there is insufficient capacity to accommodate the anticipated additional students must enter into a

proportionate share mitigation agreement and provide proportionate share mitigation to ensure that the minimum level of service standards are maintained as specified in the Interlocal Agreement, the Public School Facilities Element, and Florida Statutes; and

WHEREAS, applicants must submit a development permit application to the County along with a School Impact Analysis that identifies the proposed location of the residential development, the number of dwelling units that will be created, a phasing schedule (if applicable), and age restrictions for occupancy (if any) as well as all other information required pursuant to the Interlocal Agreement and Public School Facilities Element; and

WHEREAS, Applicant is the fee simple owner, or authorized agent of the owner, of that certain tract of land (Parcel Number(s) 43-2N-28-0000-0001-0030 and 43-2N-28-0000-0001-0020, consisting of 132.89 acres and located in the Fernandina Concurrency Service Area specified in the Public School Facilities Element, which property is more particularly described on Exhibit "A," attached hereto and incorporated herein by reference (the "Property"), which such Property location is further illustrated by a map attached hereto as Exhibit "B," and incorporated herein by reference; and

WHEREAS, the Applicant has submitted a development permit application and School Impact Analysis to County in connection with a proposal to obtain a subdivision approval to develop two hundred nineteen (219) single-family residential dwelling units on the Property (the "Development Permit Application"), which such Development Permit Application and School Impact Analysis have been forwarded to the School District; and

WHEREAS, the School District has reviewed and evaluated the Applicant's Development Permit Application and School Impact Analysis as required by the Interlocal Agreement; and

WHEREAS, the School District has determined that at the time of this Agreement, based on the current adopted Level of Service Standards, adequate high school capacity is available within the applicable Concurrency Service Area and any contiguous Concurrency Service Areas to accommodate the high school students the Development Permit Application is anticipated to generate for the proposed dwelling units; and

WHEREAS, the School District has determined that based on the current adopted Level of Service Standards, there is insufficient elementary and middle school capacity within the applicable Concurrency Service Area and any contiguous Concurrency Service Areas, including any anticipated new school capacity that will be available in the first three (3) years of the current School District Educational Facilities Plan, to accommodate the anticipated number of elementary and middle school students that the Development Permit Application will generate and that available school capacity will not be in place or under actual construction within three (3) years after the approval of the Development Permit Application; and

WHEREAS, approving the Development Permit Application without requiring Proportionate Share Mitigation for the impacts of the proposed new dwelling units will result in a failure of the adopted Level of Service Standards; and

WHEREAS, the Applicant has agreed to enter into this Agreement with the School District and County to provide Proportionate Share Mitigation proportionate to the demand for Public School Facilities to be created by the Development Permit Application, as more particularly set forth herein; and

WHEREAS, the Parties agree that public school concurrency shall be satisfied by the Applicant's execution and full performance of this legally binding Agreement to provide mitigation proportionate to the demand for public school facilities to be created by the residential dwelling units proposed in the Development Permit Application ("Proportionate Share Mitigation").

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, agree as follows:

SECTION 1. INCORPORATION OF RECITALS. The foregoing recitals are true and correct and are hereby incorporated into this Agreement by this reference as if fully set forth herein.

SECTION 2. DEFINITION OF MATERIAL TERMS. Any capitalized terms used herein but not defined shall have the meaning attributed to such term in the Interlocal Agreement, as the context may require.

SECTION 3. LEGALLY BINDING COMMITMENT.

- (A) This Agreement constitutes a legally binding commitment by the Applicant to mitigate for the impacts of the new residential dwelling units for which the Applicant is seeking approval pursuant to the Development Permit Application and satisfies the requirements of the Interlocal Agreement and Public School Facilities Element.
- (B) The Parties agree that this Agreement satisfies the requirements of Section 163.3180(6)(h), Florida Statutes, as a legally binding commitment to provide mitigation proportionate to the demand for public school facilities to be created by the residential development proposed in the Development Permit Application.
- SECTION 4. PROPORTIONATE SHARE MITIGATION. The Applicant shall provide the following Proportionate Share Mitigation in order to meet the demand for school capacity created by the proposed residential development, and to provide for capacity for 32.960 elementary and 17.301 middle school students, as follows, in accordance with Section 10.6 of the Interlocal Agreement and Section 09.03 of Public School Facilities Element:
- (A) The payment of a total amount of ONE MILLION SEVEN HUNDRED FORTY THREE THOUSAND, EIGHT HUNDRED TWENTY FOUR DOLLARS AND NO/100 (\$1,743,824.00) for the Development Permit Application, which equates to SEVEN THOUSAND NINE HUNDRED SIXTY TWO DOLLARS AND 67/100 (\$7,962.67) per dwelling unit as an appropriate proportionate share payment to enable the School District to maintain the Level of Service Standard for school capacity in the affected Concurrency Service Area or Concurrency Service Areas.

(B) This proportionate share payment shall occur at the time of and be a condition precedent for the issuance by County of a Certificate of Concurrency as provided in Section 6. This payment shall be made directly to the School District.

SECTION 5. USE OF PROPORTIONATE SHARE MITIGATION. The School District shall direct any and all Proportionate Share Mitigation, provided in Section 4 above, to a school capacity project identified in the financially feasible five (5) year district work plan of the School District Educational Facilities Plan which mitigates the impacts from the proposed residential development in the Development Permit Application. If such a school capacity project does not exist in the School District Educational Facilities Plan, the School District may, in its sole discretion, add a school capacity project to mitigate the impacts from the proposed residential development, as provided in Section 10.6 of the Interlocal Agreement.

SECTION 6. CONCURRENCY RESERVATION.

- (A) Upon final execution of this Agreement by all Parties hereto, the School District shall issue a School Concurrency Reservation Letter documenting that capacity will be available for the proposed residential development in the Development Permit Application. The County shall be entitled to rely on the School Concurrency Reservation Letter in its review and issuance of a Certificate of Concurrency for the proposed development; provided that nothing herein shall require the County to issue a Certificate of Concurrency for the Development Permit Application if the Applicant has otherwise failed to satisfy the requirements of the County's land development regulations.
- (B) The duration and effect of any Certificate of Concurrency relating to the development provided in the Development Permit Application shall be in accordance with the Interlocal Agreement and Public School Facilities Element; however, in no event shall this School Concurrency Reservation Letter, a Certificate of Concurrency, or any capacity reservation based on the same, continue to be effective if the Applicant fails to perform its obligations under this Agreement.

SECTION 7. IMPACT FEE CREDIT.

- (A) Any Proportionate Share Mitigation paid pursuant to this Agreement shall be credited on a dollar-for-dollar basis at fair market value toward any Educational System Impact Fees due for the same residential development included in the Development Permit Application, as provided in Section 10.7 of the Interlocal Agreement or as provided in Section 163.31801, Florida Statutes, as it is in effect as of the Effective Date of this Agreement.
- (B) The School District shall notify the County of the amount of the above described Proportionate Share Mitigation, which fair market value is ONE MILLION SEVEN HUNDRED FORTY THREE THOUSAND, EIGHT HUNDRED TWENTY FOUR DOLLARS AND NO/100 (\$1,743,824.00), and shall request Educational System Impact Fees credits in such amount on behalf of the Applicant upon receipt of the Proportionate Share Mitigation.

- (C) An entity that later applies for a building permit for any of the dwelling units included in the Development Permit Application shall obtain an assignment of all or a portion of the above mentioned Educational System Impact Fee credits from the Applicant and submit such assignment to the School District and County at the time the Educational Impact Fee is due in order to drawdown from the Educational System Impact Fee credits provided herein, for so long as the Applicant has any remaining Educational System Impact Fee credits. The Parties agree that all the requirements, including those in the Nassau County Comprehensive Impact Fee Ordinance, for the Applicant to receive the Educational System Impact Fee credits set forth herein for the Development Permit Application have been satisfied.
- (D) Nothing in this Agreement shall be deemed to require the County to continue to levy or collect Educational System Impact Fees or, if levied, to maintain them at any certain level.
- SECTION 8. NO GUARANTEE OF LAND USE. Nothing in this Agreement shall require County to approve the Development Permit Application.
- SECTION 9. TERMINATION. This Agreement shall terminate and Applicant shall forfeit any administrative application fees paid under the following circumstances, unless the County and the School District agree to an extension of the Certificate of Concurrency provided to the Applicant:
- (A) The County does not approve the Development Permit Application within one hundred eighty (180) days of the Effective Date of this Agreement. In such event, all Proportionate Share Mitigation paid by the Applicant shall be refunded to the Applicant.
- (B) The Certificate of Concurrency expires in accordance with Section 9.9 of the Interlocal Agreement. In such case, this Agreement shall be terminated and any encumbered capacity shall become unencumbered. The Applicant will not be entitled to a refund of Proportionate Share Mitigation paid under this Agreement, but the value of the Proportionate Share Mitigation received shall be held as a credit toward any future Proportionate Share Mitigation that may be required for future residential development on the same property.
- SECTION 10. COVENANTS RUNNING WITH THE LAND. This Agreement shall be binding, and shall inure to the benefit of the heirs, legal representatives, successors, and assigns of the parties, and shall be a covenant running with the Property and be binding upon the successors and assigns of the Owner and upon any person, firm, corporation, or entity who may become the successor in interest to the Property.
- SECTION 11. NOTICES. Any notice delivered with respect to this Agreement shall be in writing and be deemed to be delivered (whether or not actually received) (i) when hand delivered to the person(s) hereinafter designated, or (ii) upon deposit of such notice in the United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the person at the address set forth opposite the party's name below, or to such other address or other person as the party shall have specified by written notice to the other party delivered in accordance herewith:

School Board: Nassau County School District

Office of the Superintendent

1201 Atlantic Avenue

Fernandina Beach, FL 32034

Owner/Applicant: SEB Real Estate Holdings, LLC

15 Trade Street

Brunswick, FL 31525

Owner/Applicant: HB Asset Management, LLC

125 Westridge Industrial Blvd, Suite 200

McDonough, GA 30253

Owner/Applicant: Iris P. Ward, Trustee

PO Box 97

Fernandina Beach, FL 32035

With a Copy To: Chris Hill

Pulte Home Company LLC 124 Del Webb Parkway Fernandina Beach, FL 32034

remandina Beach, FL 32034

County: Nassau County Manager

96135 Nassau Place, Suite 6

Yulee, FL 32097

SECTION 12. CAPTIONS AND PARAGRAPH HEADINGS. Captions and paragraph headings contained in this Agreement are for convenience and reference only. They in no way define, describe, extend or limit the scope or intent of this Agreement.

SECTION 13. DEFAULT. If any party to this Agreement materially defaults under the terms hereof, then a non-defaulting party shall give the defaulting party thirty (30) days' notice and a right to cure such breach. Should the Applicant of the property described herein fail to timely cure a default in meeting their obligations set forth herein, the School Concurrency Reservation Letter and Certificate of Concurrency, issued based upon payment and/or performance hereunder, shall be voided and the Applicant and the property described herein shall lose their right to concurrency under this Agreement and their right to Educational System Impact Fee credits under this Agreement. Further, in the case of such default, any development upon that property dependent upon such certificate will be stopped, until and unless the Agreement is reinstated or the default is cured or capacity becomes available and is granted through an appropriate application. Should County or School District fail to timely cure a default in meeting their obligations set forth herein, Applicant may seek any and all remedies available to it in law or equity.

SECTION 14. NO WAIVER. No waiver of any provision of this Agreement shall be effective unless it is in writing and signed by the party against whom it is asserted. Any such

written waiver shall only be applicable to the specific instance to which it relates and shall not be deemed to be a continuing or future waiver.

- SECTION 15. EXHIBITS. All Exhibits attached hereto are a part of this Agreement and are fully incorporated herein by this reference.
- SECTION 16. AMENDMENTS. No modification, amendment, or alteration in the terms or conditions contained herein shall be binding upon the parties hereto unless in writing and executed by all the Parties to this Agreement.
- assign its rights, obligations and responsibilities under this Agreement to a third-party purchaser of all or any part of fee simple title to the Property; provided, however, that any such assignment shall be in writing and shall require the prior written consent of all of the Parties hereto. Such consent may be conditioned upon the receipt by the other parties hereto of the written agreement of the assignee to comply with conditions and procedures to aid in the monitoring and enforcement of the assignee's performance of the Applicant's obligations with regard to Proportionate Share Mitigation under this Agreement. The assignor under such assignment shall furnish the Parties with a copy of the written assignment within ten (10) days of the date of execution of same.
- **SECTION 18. COUNTERPARTS.** This Agreement may be signed in counterparts, each of which may be deemed an original, and all of which together constitute one and the same agreement.
- SECTION 19. RECORDING OF THIS AGREEMENT. The School District agrees to record this Agreement, at Applicant's expense, within fourteen (14) days after the Effective Date, in the Public Records of Nassau County, Florida.
- SECTION 20. ENTIRE AGREEMENT. This Agreement sets forth the entire agreement among the Parties with respect to the subject matter addressed herein, and it supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, among the Parties.
- SECTION 21. SEVERABILITY. If any provision of this Agreement is declared invalid or unenforceable by a court of competent jurisdiction, the invalid or unenforceable provision will be stricken from the Agreement, and the balance of the Agreement will remain in full force and effect as long as doing so would not affect the overall purpose or intent of the Agreement.
- SECTION 22. APPLICABLE LAW. This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida and in accordance with the Nassau County Code and venue for any action to enforce the provisions of this Agreement shall be in the Fourth Judicial Circuit Court in and for Nassau County, Florida.
- SECTION 23. ATTORNEY'S FEES. In the event any party hereto brings an action or proceeding, including any counterclaim, cross-claim, or third party claim, against any

other party hereto arising out of this Agreement, each party in such action or proceeding, including appeals therefrom, shall be responsible for its own attorney fees.

SECTION 24. EFFECTIVE DATE. The effective date of this Agreement shall be the date when the last one of the parties has properly executed this Agreement as determined by the date set forth immediately below their respective signatures (the "Effective Date").

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their respective duly authorized representatives on the dates set forth below each signature:

[REST OF PAGE INTENTIONALLY LEFT BLANK]

SCHOOL DISTRICT

(corporate seal)

THE SCHOOL DISTRICT OF NASSAU COUNTY, FLORIDA

WITNESSES

By: Xonna Martin

Donna Martin

,Chair

3 St day of March

Approved as to Form:

2022

ATTEST:

Superintendent of Schools

Brett Steger

School District Attorney

31 st day of March, 2022.

APPLICANT

Signed, witnessed, execu 202.	ated and acknowledged on this 2/5t day of January,
WITNESSES:	SEB REAL ESTATE HOLDINGS, LLC By:
STATE OF GEORGIA) COUNTY OF GLYNN)	S:
online notarization, this 21 on be	acknowledged before me by means of physical presence or day of <u>January</u> , 2022, by <u>John C 1104327</u> , as half of <u>Jib Kill Islant Holding Lu</u> , who is personally ed <u>Div. Villas</u> as identification.
	Notary Public Printed Name: Dome, A. Ways License No: Expiration Date: 10-33

prince Ahr

Rochelle Hehir

APPLICANT

Signed, witnessed, executed and acknowledged on this 21 st day of Japanay 2022

WILNESSES

HB ASSET MANAGEMENT, LLC

fille CFC

STAIL OF GEORGIA

188

COUNTROL

on behalf of HB ASET Meatile who is personally known to me or who has produced Day Leaves as identification



Notary Public) French Smith Printed Name Jerry Smith License No Expiration Date & 1-3032

APPLICANT

Signed, witnessed, executed and 2022.	acknowledged on this 10 day of January,
WITNESSES:	IRIS P. WARD, TRUSTEE
appen till	By: On S. Ward Title: Trastee
STATE OF FLORIDA) (SS: COUNTY OF NASSAU)	
online notarization, this \\D day of	viedged before me by means of Physical presence or Andery, 2022 by 1/15 P ward, as 1/15 P. Ward Trust, who is personally as identification.
Commission # H Expires April 1, 1 Bonded That Tray Fi	Notary Public Printed Name: Krista Southwill License No: 144112738
	(Notery Stamp)

(Notary Stamp)

	NASSAU COUNTY, FLORIDA
Muni Jam	By:
ATTEST:	Approved as to Form:
*See below	Denise May
Clerk	Nassau County County Attorney
	<u>9th</u> day of <u>May</u> , 202 <u>2</u> .
ATTESTATION: Only to Authenticity as John A. Crawford, Ex-Officio Clerk	s to Chairman's Signature:

COUNTY

Exhibit A - Legal Description

EXHIBIT "A"

Legal Description

OFFICIAL RECORDS BOOK 315, PAGE 488.

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND SITUATE, LYING, AND BEING IN SECTION 43, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS, FROM POINT OF REFERENCE 2 AT THE SOUTHWEST CORNER (AT THE MARSH) OF SAID SECTION 43; THENCE NORTH 20° 24' 00" EAST 169.32 FEET TO POINT OF BEGINNING C; THENCE CONTINUE THE SAME 835.86 FEET; THENCE NORTH 40° 50' 36" EAST 2,288.37 FEET; THENCE SOUTH 11° 18' 08" EAST 1,217.54 FEET TO THE MARSH AND ALONG THE MEAN HIGH TIDE LINE, SAID MEAN HIGH TIDE LINE HAVING AN APPROXIMATE TRAVERSE AS FOLLOWS. THENCE SOUTH 13° 44' 15" EAST 272.96 FEET; THENCE SOUTH 44° 33' 00" EAST 306.43 FEET; THENCE SOUTH 13° 29' 21" EAST 453.77 FEET; THENCE SOUTH 80° 40' 48" WEST 2,444.47 FEET, FIRST HIGH GROUND, THENCE TO POINT OF BEGINNING C.

BEING ALSO ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND SITUATE, LYING AND BEING IN SECTION 43, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS, FROM POINT OF REFERENCE 2 AT THE SOUTHWEST CORNER (AT THE MARSH) OF SAID SECTION 43; THENCE NORTH 20° 24' 00" EAST 169.32 FEET TO THE POINT OF BEGINNING "C" AS DESCRIBED IN OFFICIAL RECORDS BOOK 315, PAGE 488 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA, BEING ALSO THE SOUTHWEST CORNER OF OFFICIAL RECORDS BOOK 315, PAGE 488; THENCE NORTH 20° 22' 53" EAST (NORTH 20° 24' 00" EAST DEED) ALONG THE WESTERLY LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 315, PAGE 488 AFORESAID, A DISTANCE OF 835.88 FEET (835.86 FEET DEED); THENCE NORTH 40° 53' 00" EAST (NORTH 40° 50' 36" EAST DEED) ALONG THE NORTHWEST LINE OF LAST SAID LANDS, A DISTANCE OF 2287.28 FEET (2,288.37 FEET DEED), TO THE NORTHEASTERLY CORNER OF LAST SAID LANDS; THENCE SOUTH 11° 17' 26" EAST (SOUTH 11° 18' 08" EAST DEED) ALONG THE EASTERLY LINE OF LAST SAID LANDS, A DISTANCE OF 695.90 FEET TO A FOUND 1/2" IRON ROD; THENCE CONTINUE SOUTH 11° 17' 26" EAST ALONG SAID EASTERLY LINE, A DISTANCE OF 22.00 FEET MORE OR LESS TO A POINT WHERE SAID LINE INTERSECTS THE EDGE OF THE MARSHLANDS OF ALLIGATOR CREEK, SAID POINT BEING DESIGNATED AS POINT "X" IN THIS DESCRIPTION; RETURN TO THE POINT OF BEGINNING AT THE SOUTHWEST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS OF BOOK 315, PAGE 488 AFORESAID; THENCE NORTH 80° 40' 48" EAST (SOUTH 80° 40' 48" WEST DEED) ALONG THE SOUTHERLY LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 315, PAGE 488 BEING ALSO THE NORTHERLY LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 523, PAGE 382 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA, A DISTANCE OF 2444.18 FEET (2444.47 FEET DEED) TO WHERE SAID LINE INTERSECTS THE MEAN

HIGH WATER LINE OF ALLIGATOR CREEK, THENCE THE FOLLOWING TWELVE COURSES ALONG SAID MEAN HIGH WATER LINE COURSE L1 NORTH 28° 49' 27" WEST, 55.60 FEET; COURSE L2 NORTH 47° 55' 32" WEST, 71.48 FEET; COURSE L3 NORTH 24° 08' 10" WEST, 67.51 FEET; COURSE L4 NORTH 00° 34' 22" EAST, 51.91 FEET, COURSE L5 NORTH 07° 00' 11" EAST, 55.57 FEET; COURSE L6 NORTH 03° 13' 34" EAST, 50.73 FEET; COURSE L7 NORTH 01° 16' 52" WEST, 48.88 FEET; COURSE L8 NORTH 16° 22' 22" WEST, 50.99 FEET; COURSE L9 NORTH 27° 25' 45" WEST, 51.12 FEET; COURSE L10 NORTH 37° 22' 50" WEST, 48.12 FEET; COURSE L11 NORTH 79° 14' 53" WEST, 41.77 FEET; COURSE L12 NORTH 60° 00' 39" WEST, 38.00 FEET; MORE OR LESS TO WHERE SAID MEAN HIGH WATER LINE INTERSECTS THE EDGE OF MARSHLANDS OF ALLIGATOR CREEK AFOREMENTIONED; THENCE IN A NORTHERLY DIRECTION ALONG THE EDGE OF MARSHLANDS, A DISTANCE OF 978.00 FEET MORE OR LESS TO POINT "X" AFOREMENTIONED FOR THE CLOSING POINT OF THIS DESCRIPTION.

THE FOREGONE DESCRIBED LANDS SUBJECT TO A 30.00 FOOT EASEMENT FOR INGRESS AND EGRESS AS DESCRIBED IN OFFICIAL RECORDS BOOK 391, PAGES 172-178, OFFICIAL RECORDS BOOK 525, PAGES 854 AND 855 AND OFFICIAL RECORDS BOOK 1379, PAGES 514 - 519 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA, AND A 60.00 FOOT EASEMENT FOR INGRESS AND EGRESS AS DESCRIBED IN OFFICIAL RECORDS BOOK 1446, PAGES 408-413 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA, AND A 15.00 FOOT FLORIDA POWER AND LIGHT EASEMENT FOR TRANSMISSION LINE AS DESCRIBED IN OFFICIAL RECORDS BOOK 397, PAGES 736-737 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA

Exhibit B - Location Map

Exhibit B Location Map



Regional Development and . Transportation Regional Development

AIRPORT
COMMERCIAL
DEVELOPMENT
MAJOR COMMUNITY
DEVELOPMENT
OTHER MAJOR
DEVELOPMENT

PARKS / PRESERVE RESIDENTIAL

Parcels

Parcels