

After recording return to:

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

Inst: 202445012725 Date: 05/08/2024 Time: 3:41PM  
Page 1 of 14 B: 2710 P: 1659, Doc Type: AGR  
John A. Crawford, Clerk of Court, Nassau County,  
By: TS, Deputy Clerk

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**Application Number: 2023SCR0006**  
**Project Name: Tyson 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 Tyson Farms, LLC, a limited liability corporation of the State of Florida, whose address is 960185 Gateway Blvd., Suite 203, Fernandina Beach, Florida 32034, hereinafter referred to as “Applicant”, together 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, 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

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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) 44-2N-28-0000-0001-0000), consisting of 123± acres and located in the Yulee South 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 plat approval in order to develop 40 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 middle and high school capacity is available within applicable Concurrency Service Area and any contiguous Concurrency Service Areas to accommodate the middle 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 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 public 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

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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 6.020 elementary 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 TWO HUNDRED TEN THOUSAND, NINETY-EIGHT DOLLARS AND NO/100 (\$210,098) for the Development Permit Application, which equates to FIVE THOUSAND, TWO HUNDRED FIFTY-TWO DOLLARS AND 45/100 (\$5,252.45) 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.

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**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 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 TWO HUNDRED TEN THOUSAND, NINETY-EIGHT DOLLARS AND NO/100 (\$210,098) 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

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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

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Owner/Applicant; Tyson Farms, LLC  
c/o Jon C. Lasserre  
960185 Gateway Blvd., Suite 203  
Fernandina Beach, FL 32034

With a copy to: Gregory E. Matovina  
Matovina & Company  
12443 San Jose Blvd., Suite 504  
Jacksonville, FL 3223

County: Taco Pope  
Nassau County Manager  
96135 Nassau Place, Suite 1  
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.

**SECTION 17. ASSIGNMENT, TRANSFER OF RIGHTS.** The Applicant may assign its rights, obligations and responsibilities under this Agreement to a third-party purchaser

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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").

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**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:

**SCHOOL DISTRICT**

(corporate seal)

THE SCHOOL DISTRICT OF NASSAU COUNTY, FLORIDA

WITNESSES

Gaith Meredith

Address: 96411 NASSAU LAKES CIRCLE  
FERN. BCH., FL 32034

Jennifer Frederick

Address: 84670 Balsam Ct  
Fernand Beach, FL 32034

ATTEST:

Kathy J. Du, Superintendent of Schools

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

Cynthia K. Moon, Chair

8<sup>th</sup> day of February, 2024.

Approved as to Form:

[Signature]

Brett L. Skyer, School District Attorney

8<sup>th</sup> day of February, 2024.



APPLICANT

Signed, witnessed, executed and acknowledged on this 22<sup>nd</sup> day of January, 2024.

WITNESSES:

TYSON FARMS, LLC, a Florida limited liability company

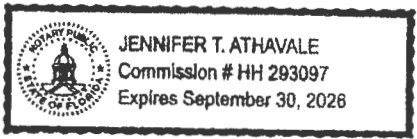
Jennifer T. Athavale  
Print: Jennifer T. Athavale  
960185 Gateway Blvd., Suite 203  
Fernandina Beach, Florida 32034

By: Jon C. Lasserre  
Jon C. Lasserre  
Title: Sole Manager

Virginia C. Rogers  
Print: Virginia C. Rogers  
960185 Gateway Blvd., Suite 203  
Fernandina Beach, Florida 32034

STATE OF FLORIDA     )  
  ) SS:  
COUNTY OF NASSAU    )

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 22<sup>nd</sup> day of January 2024, by Jon C. Lasserre, as Sole Manager on behalf of Tyson Farms, LLC, who  is personally known to me or  has produced \_\_\_\_\_ as identification.



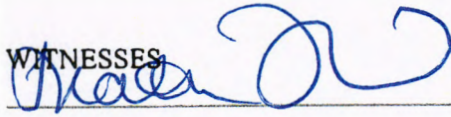
Jennifer T. Athavale  
Notary Public Jennifer state of Florida  
Printed Name: Jennifer T. Athavale  
License No: \_\_\_\_\_  
Expiration Date: \_\_\_\_\_

(Notary Stamp)

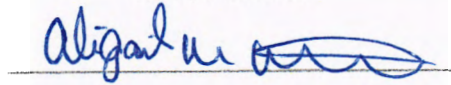
**2023SCR0006 – Tyson Road**

**NASSAU COUNTY, FLORIDA**

WITNESSES:

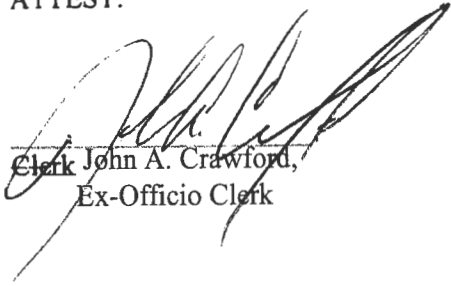


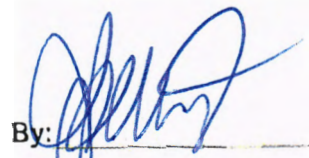
Address: 76347 Veterans Way  
Yulee, FL 32097



Address: 76347 Veterans Way  
Yulee, FL 32097

ATTEST:

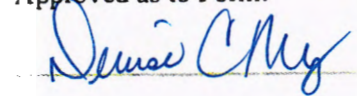
  
Clerk John A. Crawford,  
Ex-Officio Clerk



By: \_\_\_\_\_  
John F. Martin, Chair

8th day of April, 2024.

Approved as to Form:



Denise C. May  
Nassau County, County Attorney

8th day of April, 2024.

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**Exhibit A – Legal Description**

Parcel I

All of that certain piece, parcel or tract of land situate in the County of Nassau and State of Florida and described as follows, viz:

A PORTION OF THE SAMUEL HARRISON GRANT, SECTION 44, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA.

Said portion being more particularly described as follows:

For a point reference commence at a concrete monument located on the Northeasterly right-of-way line of a County Road where said right-of-way line is intersected by the Northwesterly boundary of Tract "A", said right-of-way and Tract being as shown on Plat of Alligator Creek Addition to Seymore Point, recorded in the public records of said County in Plat Book 2, Page 73; and run South 17°37'10" West across the Northwesterly end of said right-of-way a distance of 37.13 feet to a point; continue South 17°37'10" West across the Northwesterly end of the right-of-way conveyed to Nassau County, Florida, by deed recorded in the aforementioned public records in Deed Book 264, Page 256, a distance of 37.13 feet to a point on the Southwesterly boundary of said right-of-way; run thence North 36°16'20" West along the Northwesterly prolongation of said Southwesterly boundary line a distance of 21.61 feet to an iron pipe; run thence North 37°18'50" West a distance of 214.62 feet to an iron pipe; run thence North 44°00'20" West a distance of 501.04 feet to an iron pipe; run thence South 82°30'10" West a distance of 378.23 feet to an iron pipe; run thence North 15°16'40" West a distance of 354.55 feet to an iron pipe; run thence North 14°48'10" West a distance of 265.30 feet to an iron pipe on the Northwesterly right-of-way line of a County Road; run thence South 52°09'40" West along said Northwesterly right-of-way line a distance of 2,726.91 feet to an iron pipe set in the Southerly prolongation of a line monumented and occupied as the Easterly boundary of Government Lot 3, Section 32, Township and Range aforementioned; run thence North 4°01'40" West along said prolongation of and along said line a distance of 3,056.90 feet to an iron pipe and the POINT OF BEGINNING.

From the Point of Beginning thus described continue North 4°01'40" West along the aforementioned prolongation an undetermined distance to where said prolongation intersects with the Northerly line of said Section 44; run thence in an Easterly direction along said Northerly line an undetermined distance to where said Northerly line intersects with the Easterly line of Section 32 aforementioned; run thence in a Southerly direction along said Easterly line an undetermined distance to where said Easterly line intersects with the division of the marshlands and the highlands, run thence in a Westerly and Northwesterly direction along the said division line an undetermined distance to an iron pipe that bears North 80°58'20" East from the Point of Beginning; run thence South 80°58'20" West a distance of 1,640.0 feet to the Point of Beginning.

Being the same lands described in that deed recorded in Official Records Book 87, Page 523, of the Public Records of Nassau County, Florida.

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TOGETHER WITH:

A PORTION OF THE SAMUEL HARRISON GRANT, SECTION 44, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA. Said Portion being more particularly described as follows:

For a point of reference commence at a concrete monument located on the Northeasterly right-of-way line of a County Road where said right-of-way line is intersected by the Northwesterly boundary of Tract "A", said right-of-way and Tract being as shown on Plat of Alligator Creek Addition to Seymore Point, recorded in the Public Records of said County in Plat Book 2, Page 73; and run South 17°37'10" West across the Northwesterly end of said right-of-way a distance of 37.13 feet to a point; continue South 17°37'10" West across the Northwesterly end of the right-of-way conveyed to Nassau County, Florida, by deed recorded in the aforementioned Public Records in Deed Book 264, Page 256 a distance of 37.13 feet to a point on the Southwesterly boundary of said right-of-way; run thence North 36°16'20" West along the Northwesterly prolongation of said Southwesterly boundary line a distance of 21.61 feet to an iron pipe; run thence North 37°18'50" West a distance of 214.62 feet to an iron pipe; run thence North 44°00'20" West a distance of 501.04 feet to an iron pipe; run thence South 82°30'10" West a distance of 378.23 feet to an iron pipe; run thence North 15°16'40" West a distance of 354.55 feet to an iron pipe; run thence North 14°48'10" West a distance of 265.30 feet to an iron pipe on the Northwesterly right-of-way line of a County Road; run thence South 52°09'40" West along said Northwesterly right-of-way line a distance of 2,726.91 feet to an iron pipe set in the Southerly prolongation of a line monumented and occupied as the Easterly boundary of Government Lot 3, Section 32, Township and Range aforementioned; run thence North 4°01'40" West along said prolongation of and along said line a distance of 3,056.90 feet to an iron pipe for the POINT OF BEGINNING.

From the POINT OF BEGINNING thus described continue North 4°01'40" West a distance of 60.15 feet to an iron pipe on the Northerly Line of said Section 44 as established by Vernon N. Drake, Registered Land Surveyor, No. 1558 in June, 1968; run thence South 80°10' West along said Northerly line a distance of 319.67 feet to a point on the Easterly right-of-way Line of State Road No. 107 (a 66 foot right-of-way); run thence South 1°59'30" West along said right-of-way a distance of 56.48 feet to an iron pipe; run thence North 80°58'20" East a distance of 325.25 feet to the POINT OF BEGINNING. Being the same lands described in that deed recorded in Official Records Book 92, Page 57, of the Public Records of Nassau County, Florida.

### Parcel III

A portion of the Samuel Harrison Grant, Section 44, Township 2 North, Range 28 East, Nassau County, Florida, said portion being more particularly described as follows:

For a point of reference commence at a concrete monument at the Northeasterly right-of-way line of a county road, where said right-of-way line is intersected by the Northwesterly boundary of Tract "A", said right-of-way and tract being as shown on plat of Alligator Creek Addition to Seymore Point, recorded in the Public Records of said County in Plat Book 2, Page 73, and run South 17°37'10" West across the Northwesterly end of said right-of-way a distance of 37.13 feet to a point; continue thence South 17°37'10" West across the Northwesterly end of the right-of-way conveyed to Nassau County, Florida, by deed recorded in the aforementioned Public Records in

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Deed Book 264, Page 256, a distance of 37.13 feet to the point on the Southwesterly boundary of said right-of-way; run thence North 36°16'20" West along the Northwesterly prolongation of said Southwesterly boundary line a distance of 21.61 feet to an iron pipe; run thence North 37°18'50" West a distance of 214.62 feet to an iron pipe; run thence North 44°00'20" West a distance of 501.04 feet to an iron pipe; run thence South 82°30'10" West a distance of 378.23 feet to an iron pipe; run thence North 15°16'40" West a distance of 354.55 feet to an iron pipe; run thence North 14°48'10" West a distance of 265.30 feet to an iron pipe set on the Northwesterly right-of-way line of a county road for the point of beginning.

From the point of beginning thus described run thence South 52°09'40" West along said Northwesterly right-of-way line a distance of 2726.91 feet to an iron pipe set in the Southerly prolongation of the line monumented and occupied as the Easterly boundary of Government Lot 3, Section 32, Township and Range aforementioned; run thence North 4°01'40" West along said prolongation and along said line a distance of 3117.05 feet to an iron pipe set on the Northerly line of Section 44 aforementioned; run thence North 80°10' East along said Northerly line a distance of 1900.46 feet to an old pine stump, located on edge of the marshlands; continue North 80°10' East along said Northerly line a distance of 212.75 feet to a point on the projection of the Westerly line of Section 33, Township and Range aforementioned; run thence South 0°30' East along said line a distance of 445.0 feet, more or less, to the edge of the highlands; run thence in a Westerly direction along the edge of highlands and marshlands a distance of 85.0 feet, more or less, to an iron pipe; run thence South 15°13'50" East a distance of 780.42 feet to a stainless steel pipe; run thence South 14°48'10" East a distance of 583.85 feet to the point of beginning.

Less and Except the lands described in that deed recorded in Official Records Book 87, Page 523, of the Public Records of Nassau County, Florida.

Exhibit B – Location Map

