

ORDINANCE No. 98- 8

AN ORDINANCE OF THE TOWN OF FORT MYERS BEACH
AUTHORIZING THE PURCHASE OF 8LL4 (MOUND HOUSE);
PROVIDING AUTHORITY; AUTHORIZING THE PURCHASE OF
8LL4 AND EFFECTIVE DATE.

IT IS HEREBY ORDAINED BY THE TOWN OF FORT MYERS BEACH AS
FOLLOWS:

SECTION 1. Authority. This Ordinance is enacted pursuant to the provisions of
Chapter 95-494, Laws of Florida, Chapter 166, Florida Statutes, and other applicable
provisions of law.

SECTION 2. Authorizing The Purchase Of 8LL4. The Town Manager is
authorized and directed to make the additional deposit required under the attached
contract for the purchase of the Mound House and is directed to consummate the
purchase under the contract's terms.

SECTION 3. Effective Date. This ordinance shall become effective immediately
upon its adoption.

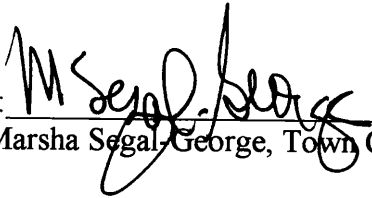
The foregoing ordinance was enacted by the Town Council upon a motion by
Council Member Murphy and seconded by Council Member
Hughes and, upon being put to a vote, the result was as follows:

Anita T. Cereceda	<u>aye</u>
Daniel Hughes	<u>aye</u>
John Mulholland	<u>aye</u>
Garr Reynolds	<u>aye</u>
Ray Murphy	<u>aye</u>

DULY PASSED AND ENACTED this 21st day of August, 1998.


ATTEST:

TOWN OF FORT MYERS BEACH

By: 
Marsha Segal George, Town Clerk

By: 
Anita T. Cereceda, Mayor

Approved as to form by:


Richard V.S. Roosa, Town Attorney

- 13. **EXISTING MORTGAGES:** Seller shall obtain, and furnish to Buyer not later than 10 days prior to Closing, (a) an stopgap letter for each existing mortgage containing the necessary data for payoff; a for equity line loans, a written statement from the mortgage showing that the account has been closed in accordance with mortgagee's requirements to facilitate payoff at Closing. Any prepay penalties charged by mortgagee shall be paid by Seller.
- 14. **POSSESSION; LEASES:** Unless otherwise specified in this Contract, (a) Seller warrants and represents that there are no parties in possession or with a right to possession of the Property other than Seller, and (b) Seller shall deliver possession of the Property to Buyer at the time of delivery to Seller of the proceeds of the sale in accordance with Paragraph 20. If this Contract specifies that the parties in possession or with a right to possession who shall retain such possession or right to possession after Closing and delivery to Seller of the proceeds of sale, then; (c) Seller shall, no later than 10 days after Effective Date, furnish to Buyer copies of all written leases and stopgap letters from each tenant specifying the nature and duration of the tenants occupancy, rental rates, advance for security deposits paid by tenant, and (d) at Closing; (1) the rent shall be prorated; (2) any security deposit and advance rent shall be paid to Buyer; and (3) all original leases shall be assigned delivered to Buyer.
- 15. **INSURANCE:** The premium on any hazard insurance and flood insurance policies in force covering improvements on the Property shall be prorated between parties, or the policies may be cancelled. Buyer may elect, if insurance is to be provided, Seller shall, on or before Closing, furnish Buyer all insurance policies or copies thereof. Seller shall not be responsible if the insurer cancels the policy.
- 16. **RISK OF LOSS:** If the improvements are damaged by fire or other casualty before Closing, Seller shall not be responsible if the insurer cancels the policy. Seller shall be responsible for the loss of the improvements if the improvements are damaged by fire or other casualty before Closing and the loss is not covered by the insurance policy. Seller shall be responsible for the loss of the improvements if the improvements are damaged by fire or other casualty before Closing and the loss is not covered by the insurance policy. Seller shall be responsible for the loss of the improvements if the improvements are damaged by fire or other casualty before Closing and the loss is not covered by the insurance policy.
- 17. **MAINTENANCE:** Between the Effective Date and Closing, the Property, including lawn, shrubbery and pool, if any, shall be maintained by Seller in the condition as it exists as of the Effective Date, except for ordinary wear and tear.
- 18. **ESCROW AGENT:** Any escrow agent ("Agent") including the Escrow Agent for the Deposit, receiving funds or equivalent ("Escrow Funds"), is authorized to receive the Escrow Funds, hold the Escrow Funds in escrow, and, subject to clearance, disburse the Escrow Funds according to this Contract. If Agent is in doubt as to Agent's duties or liabilities under this Contract, Agent may, at Agent's option, (a) continue to hold the Escrow Funds until Buyer and Seller mutually agree to its disbursement or until a judgment of a court of competent jurisdiction shall determine the rights of the parties; or (b) sue for specific performance of this Contract. Agent shall have no liability for the actions of the parties, or any other person, in connection with the Escrow Funds, except for the extent of accounting for the Escrow Funds. If Agent is in doubt as to Agent's duties or liabilities under this Contract, Agent may, at Agent's option, (a) continue to hold the Escrow Funds until Buyer and Seller mutually agree to its disbursement or until a judgment of a court of competent jurisdiction shall determine the rights of the parties; or (b) sue for specific performance of this Contract. Agent shall have no liability for the actions of the parties, or any other person, in connection with the Escrow Funds, except for the extent of accounting for the Escrow Funds. If Agent is in doubt as to Agent's duties or liabilities under this Contract, Agent may, at Agent's option, (a) continue to hold the Escrow Funds until Buyer and Seller mutually agree to its disbursement or until a judgment of a court of competent jurisdiction shall determine the rights of the parties; or (b) sue for specific performance of this Contract. Agent shall have no liability for the actions of the parties, or any other person, in connection with the Escrow Funds, except for the extent of accounting for the Escrow Funds.
- 19. **CLOSING DOCUMENTS:** Seller shall deliver to Buyer at Closing, (a) statutory warranty, trustee's, personal representative's or guardian's deed, as appropriate to the status of Seller, free and clear, reverter clauses and reservations for drainage, phosphate, minerals, metals, petroleum and road rights-of-way, whether in favor of an individual or governmental unit (waiver of rights of eminent domain), governmental units shall be sufficient), but subject to matters contained in Paragraph 9 (A), (b) Bill of Sale conveying Personalty; (c) affidavit attesting to the absence of liens or potential liens known to Seller at Closing, and affidavit of possession; (d) IRS Form 1099 or such other form as may be required by federal government from time to time; (e) FINPTA Affidavit or exemption certificates as required to exempt Seller or any agent from the income tax withholding requirements of Seller shall authorize Buyer to withhold the necessary amount.
- 20. **CLOSING PROCEEDS; ESCROW AND DELIVERY:** The proceeds of the sale, including the Deposit, shall be held in escrow by Seller's attorney, or by such other mutually acceptable escrow agent, until the closing proceeds are delivered to Buyer. Seller shall be responsible for the loss of the proceeds of the sale, including the Deposit, if the escrow agent is not mutually acceptable to both parties. Seller shall have 30 days from date of receipt of such notification to cure said defect. If Seller fails to timely cure said defect, all monies paid hereunder, including the Deposit, shall, upon written demand and return the Personalty. If Buyer fails to timely notify Seller of any such title defect, Buyer shall be deemed to have waived all rights against Seller as to such intervening defect except as may be available by virtue of warranties, if any, contained in the deed. Buyer shall be entitled to possession of the Property upon delivery to Seller of the proceeds of the sale, which shall be at Closing if the escrow closing proceeds is waived. The escrow of closing proceeds required by this Paragraph shall be waived if the Buyer agrees to the insurance advance matters pursuant to Section 627.264, (100%), as amended. Seller shall have the right to receive Seller's net proceeds of sale in cash or by check issued by local financial institutions if Seller agrees Buyer's written demand for such checks either 30 days prior to Closing.
- 21. **EXPENSES:** State documentary stamps and tax on deed shall be paid by Buyer. Any corrected instruments shall be paid by Seller. The title insurance premium shall be paid by Buyer. The purchase money mortgage, intangible tax on the purchase money mortgage, and the cost of recording the deed and purchase money mortgage shall be paid by Buyer.
- 22. **PROVISIONS:** All provisions shall be made as of the date of the Closing. Fuel and personal property taxes shall be prorated based on the current year's tax with due allowance for made for the maximum allowable discount and for homestead or other exemption if allowed for said year. If Closing occurs at a date when the current year's assessment is not available, then taxes shall be prorated based on the prior year's tax. However, if there are completed improvements on the property by January 1st of the year of Closing which improvements were not in existence on January 1st of the prior year, the taxes shall be prorated based upon the prior year's millage and an equitable assessment to be agreed upon between the parties. However, any taxes payable based on an assessment made after January 1st of the year of Closing shall be paid by the Buyer. Waste fees, association fees, expenses revenues of the Property shall also be prorated.
- 23. **SPECIAL ASSESSMENT LIENS:** Confirmed, confirmed and ratified special assessment liens as of Closing are to be paid by Seller. Pending liens as of Closing shall be assumed by Buyer, provided however, that where the improvement has been substantially completed as of the Effective Date, such pending lien shall be considered as certified or ratified and Seller shall, at Closing, be charged with the amount equal to the last estimate by the public body of the assessment for the improvement.
- 24. **JOINDER OF SPOUSE:** In the event there is failure of a spouse of Buyer or Seller to join in the execution of any documents required by a mortgage lender due to Florida nonmarital law considerations, whether in the case of a new mortgage or an assumption of an existing loan, such failure shall be deemed a default under this Contract.
- 25. **PERSONS BOUND; GENDER; FLORIDA LAW:** The benefits and obligations of this Contract shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties hereto. Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall include all genders. This Contract shall be governed by the law of the State of Florida.
- 26. **ASSIGNABILITY:** If Buyer fails to perform this Contract within the time specified (including the payment of the Deposit), the Deposit made or agreed to be made by Buyer, may be retained or recovered by or the account of Seller as agreed upon liquidated damages as consideration for the execution of this Contract and in full satisfaction of Seller's claims, whereupon Buyer and Seller shall be relieved, of each other, of all obligations under this Contract; or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Contract. If, for any reason other than the failure of Seller to perform, Seller's title marketable after diligent effort, Seller fails, neglects or refuses to perform this Contract, Buyer may seek specific performance or elect to receive the return of Buyer's Deposit without interest, waiving any action for damages resulting from Seller's breach.
- 27. **ATTORNEY'S FEES AND COSTS:** In connection with any litigation (including all appeals and interpleaders) involving the Seller, Buyer, Listing Broker, cooperating Sub-Agent or Broker, Buyer's Broker or Escrow Agent, arising out of this Contract, the prevailing party shall be entitled to recover all costs incurred, including reasonable attorney's fees at trial and appellate levels.
- 28. **ASSIGNMENT:** The Buyer may not assign this Contract without the written consent of Seller.
- 29. **TIME:** Time is of the essence in all provisions of this Contract.
- 30. **ENTIRE AGREEMENT; TYPEWRITTEN OR HANDWRITTEN PROVISIONS; NOT RECORDABLE:** This Contract, including any exhibits and riders attached, sets forth the entire agreement between Buyer and Seller and contains all of the covenants, promises, agreements, representations, conditions and understandings. Typewritten or handwritten provisions inserted in this Contract or attached hereto as exhibits or riders shall conflict with all printed provisions in conflict therewith. Neither this Contract, nor any notice of it, shall be recorded in any public records.
- 31. **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Lead and radon testing and mitigation services have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health department or from the Florida Department of Health.
- 32. **WARRANTY:** Seller warrants that the property is free of all liens, taxes, assessments, and other obligations, and that the property is in good condition and ready for occupancy. Buyer shall not be bound to accept the property if it is not in good condition and ready for occupancy.

33. **DISCLOSURES:** BUYER ACKNOWLEDGES RECEIPT OF THE AGENCY, RADON, COMPENSATION, AND REAL PROPERTY SALES DISCLOSURES. BUYER'S INITIALS: _____

*Closing proceeds will be wire transferred by Buyer at closing.

If not fully understood, seek the advice of an attorney prior to signing.
 This form has been approved by and Copyright © 1992 by the following Duval County associations of REALTORS: Coral Gables Association of REALTORS, Ft. Lauderdale Association of REALTORS, Miami Beach Association of REALTORS, and REALTORS Association of Miami. Approval of this form by these organizations does not constitute an opinion that any of the terms and conditions in this Contract form should be accepted by the parties in a particular transaction. Terms and conditions should be negotiated between the parties based upon the respective interests, objectives, and bargaining positions of all interested parties.

Date last initialed by Buyer, if applicable: _____
 Date Signed by BUYER: 7-2-98 (S)
 By: [Signature] (Seal)
 Tax I.D. # 237 222 323
 Address: 306 N. Monroe St., Tallahassee, FL 32301-7622

34. **BROKERAGE FEE:** Seller acknowledges that this Contract has been read in its entirety and agrees to sell the Property for the terms and conditions stated in this Contract, and does hereby approve, ratify and confirm the Contract in all respects. The undersigned Seller acknowledges the employment of the Broker(s) named herein as sole agent(s) of the Seller (or of the Buyer, if so designated) and agrees to pay said Broker(s) _____ % of the Purchase Price or \$ _____ (plus service sales tax, if applicable) for services performed in finding a Buyer ready, willing and able to purchase the Property pursuant to this Contract. Seller's responsibility for the Broker's fee shall survive the Closing if Buyer fails to perform or the Deposit is retained, 50% thereof, but not exceeding the Broker's fee provided above, shall be paid to Broker as full consideration for Broker's services, and the balance shall be paid to Seller. If a transaction shall not close because of refusal or failure of the Seller to perform, or if Buyer and Seller shall mutually rescind this Contract without Broker's consent, Seller shall pay the full fee to Broker upon demand. In any litigation arising out of the Contract concerning the Broker's fee, the prevailing party shall recover reasonable attorney's fees and costs, including at trial and appellate levels.

Date last initialed by Seller, if applicable: _____
 Date Signed by Seller: _____ (S)
 By: Elizabeth C. Meyer, Personal Representative (Seal)
 Tax I.D. # _____
 Address: _____

35. **BROKERS:** The Broker(s) named below constituting the agent(s) of the Seller (or of the Buyer, if so designated) regarding the sale of the Property, and each Broker hereto will hold the other Broker harmless from any claims for brokerage fees arising from his/her dealings with any Broker not specified herein, by their execution, the Broker(s) agree to the brokerage fee specified herein and to the proportions set out adjacent to their names.

Firm name of Listing Broker: _____
 By: _____ (Authorized Signatory)
 Firm name of Selling Broker as (check one):
 Cooperating Sub-agent of Listing Broker; or Buyer's Broker
 By: _____ (Authorized Signatory)

36. **DEPOSIT RECEIPT:** The Deposit (subject to clearance) was received on _____ and shall be held and disbursed according to this Contract by the undersigned Escrow Agent.

Firm name of Escrow Agent: _____ Telephone: _____
 By: _____ (Authorized Signatory)

"AS IS" RIDER TO CONTRACT FOR SALE AND PURCHASE

This "As Is" Rider ("Rider") shall amend, modify, and be a part of that certain Contract for Sale and Purchase (Date Prepared: _____) by and between The Trust For Public Land and Elizabeth C. Meyer as Personal Representative of Estate of Florence C. Long, Deceased to which this Rider is attached. Buyer and Seller hereby further agree as follows:

- 1. "AS IS": Buyer and Seller agree that the Property, including but not limited to the structure, the roof, and the Person described in Paragraph 1.D. of the Contract, is being sold to, and accepted by, Buyer in "AS IS" condition as of Effective Date.
2. INSPECTIONS: A. Paragraph 12 of the Contract, and Paragraph 5.B. of the "Association Rider" (if applicable), are hereby deleted in their entirety. B. Buyer shall have the right to inspect the Property and to have such inspections performed as Buyer shall desire for a period of sixty (60) days immediately following the Effective Date ("Inspection Period"). C. Any inspections of the roof or for termites or other wood destroying organisms shall be performed by a person or firm holding an appropriate Florida license. Any other inspections shall be performed by a person or firm specializing in such matters and holding an occupational license for such work (if required) or by an appropriately licensed Florida contractor. D. All costs of such inspections shall be paid by Buyer. E. Seller shall provide access and necessary utilities for such inspections. F. If Buyer determines, in Buyer's sole discretion, that the results of any such inspections are not acceptable to Buyer, Buyer may, at Buyer's option: (1) elect to cancel this Contract by providing Seller with notice of such election (along with copies of such inspection reports) within the Inspection Period, in which case the Deposit shall be forthwith returned to Buyer, and Buyer and Seller shall be relieved, as to each other, of all obligations under this Contract; or elect to accept the Property in its "AS IS" condition and proceed to Closing. G. If Seller has not received written notice of Buyer's election to cancel the Contract within the Inspection Period, Buyer shall be deemed to have waived the inspection and cancellation rights granted by this Paragraph 2. H. Notice shall be deemed received by Seller if received at the address set forth in Paragraph 34 of the Contract.
3. LENDER REQUIRED INSPECTIONS: If Buyer's lender requires inspections of the Property, Seller shall provide access and necessary utilities for such inspections. The cost of such inspections and any required repairs shall be the sole responsibility of Buyer.
4. DAMAGE: Should the Property suffer any damage as a result of any inspections performed at Buyer's or Buyer's lender's request, Buyer shall be solely responsible for repair of any damage and/or restoration of the Property.
5. WALKTHROUGH: Within 48 hours prior to Closing, Buyer shall be entitled to inspect the Property to ensure that all items included in the sale are on the premises and that the Property has been maintained, including but not limited to the lawns, shrubbery and pool, if any, in the condition as of the Effective Date, ordinary wear and tear excepted.

or for any reason Buyer decides in its sole discretion not to proceed with this transaction

*This Form has been approved by and Copyright © 1992 by the following Dade County Associations of REALTORS®: Coral Gables Association of REALTORS®, Hialeah-Miami Springs Association of REALTORS®, Homestead South Dade Board of REALTORS®, Kendall-Parina Association of REALTORS®, Miami Beach Association of REALTORS®, and REALTOR Association of Miami. Approval of this form by any organization does not constitute an opinion that any of the terms and conditions in this Rider should be accepted by the parties in a particular transaction. Terms and conditions should be negotiated between the parties based upon the respective interests, objectives, and bargaining positions of all interested parties.

BUYER:

Date Signed by BUYER: 7-2-98

THE TRUST FOR PUBLIC LAND

By: [Signature] (Seal)

(Seal)

SELLER:

Date Signed by SELLER:

The Estate of Florence C. Long, Deceased

By: [Signature] (Seal) Elizabeth C. Meyer, Personal Representative

BAR C1, RG (07/92)

ADDENDUM TO CONTRACT FOR SALE AND PURCHASE
BETWEEN THE TRUST FOR PUBLIC LAND (BUYER)
AND

ELIZABETH C. MEYER, PERSONAL REPRESENTATIVE OF ESTATE OF
FLORENCE C. LONG, DECEASED (SELLER)

1. BACKGROUND AND INTENT OF PARTIES: BUYER is a national non-profit conservation organization and is interested in protection of the Property for historical, archaeological and public benefit purposes. It is understood that it is BUYER'S desire to sell the Property to the Town of Fort Myers Beach (the "TOWN") for the public use and benefit. BUYER (and the TOWN if the TOWN accepts an assignment of this Contract) acknowledge that the Property has historical and archaeological significance and may contain human artifacts and remains. None of the foregoing shall constitute a reason for the BUYER (or the TOWN if the TOWN accepts an assignment of this Contract) to refuse to complete this transaction.

2. LEASE PENDING RESOLUTION OF LITIGATION: The parties acknowledge that SELLER is involved in pending litigation with Gerald A. Thomas (the "Thomas litigation") which litigation must be resolved in favor of SELLER to enable SELLER to convey good and marketable title. Nevertheless, BUYER would like to proceed with obtaining possession of the property for use by the TOWN once SELLER has removed all personal property and effects from the Property which SELLER agrees to do at least 10 days before the end of the Inspection Period. Therefore, simultaneously with the execution of this Contract, the parties will enter into the Lease Agreement (the "Lease") attached hereto and incorporated herein as Exhibit B. It is understood that BUYER intends to assign the Lease to the TOWN, and upon notification of said assignment, SELLER will look solely to the TOWN for performance under the terms and conditions of said Lease. A default either herein or in the Lease shall constitute a default in both this Contract and the Lease.

SELLER agrees to aggressively and diligently proceed with the Thomas litigation and will keep BUYER informed at least monthly of the status of the litigation. In the event a judgment is issued by the court against SELLER as to title to the Property, SELLER agrees to seek re-hearing and to appeal that judgment if, in the SELLER'S sole and reasonable judgment, there are grounds for re-hearing or appeal. In the event said order is affirmed on appeal or there are no grounds for re-hearing or appeal, SELLER shall instruct Escrow Agent to return the deposit to BUYER and BUYER or the TOWN as its assignee shall return possession whereupon this Contract and the Lease shall become null and void and the parties relieved of any further obligation hereunder.

3. CLOSING: This transaction shall close 60 days after the first to occur of (i) the resolution of the Thomas litigation in a manner which would provide the BUYER with insured title to the property without any exception for the Thomas litigation or matters connected therewith or appeals therefrom; and (ii) notification to SELLER by the BUYER that it wishes to close the transaction.

In the event that the Thomas litigation is not resolved as described above within two years from the Effective Date of this Contract, BUYER may either (i) terminate this Contract and the Lease and receive a return of the Deposit together with accrued interest thereon; or (ii) extend this Contract and the Lease for a period of one additional year under the same terms and conditions. In the event BUYER does not notify SELLER of termination in writing, it shall be conclusively presumed that the BUYER elected to extend this Contract and the Lease for a period of one additional year.

4. DEPOSIT: The Escrow Agent shall place the deposit in an interest bearing account with the interest to be paid or credited to BUYER at closing unless there is a default by BUYER herein or under the terms of the Lease in which case, the Deposit together

with interest shall be paid to SELLER as liquidated damages as provided in Paragraph 26 of the Contract. In the event BUYER terminates the Contract and Lease as permitted herein, the Deposit and interest shall be paid to BUYER.

4.1 REAL ESTATE TAXES/DEPOSIT: At the time of payment of the Additional Deposit of \$49,000.00, BUYER may deduct therefrom and pay directly to the Lee County Tax Collector the amount due for the 1997 real estate taxes together with interest and penalties thereon (which total is approximately \$18,000.00). Such payment benefits the property, and BUYER shall have an equitable lien for the amount paid. In the event BUYER is entitled to return of the Deposit under the terms of this Contract, the amount paid for taxes shall be deemed part of the Deposit and shall be returned.

5. BROKERS: SELLER represents to BUYER that it has dealt only with Geraci Realty, Inc. and no other broker in connection with this transaction and will pay said broker and hold BUYER harmless from the claims of Geraci Realty, Inc. or any other broker claiming through SELLER. BUYER represents that it has not retained the services of a real estate broker and will hold the SELLER harmless from any and all claims of any broker claiming through BUYER.

6. COURT ACTION: In the event the Circuit Court of the Twentieth Judicial Circuit In and For Lee County, Florida, enters an order at any time which has a material impact on this contract or requires termination of the Contract, this Contract shall terminate and the Deposit shall be returned to BUYER.

7. ROYALTY INTEREST: Title will be conveyed subject to any royalty interest of Coastal Petroleum Company and its successors pursuant to agreements with the Trustees of the Internal Improvement Trust Fund of Florida.

IN WITNESS WHEREOF the parties have executed this Agreement this _____ day of _____, 1998.

BUYER:

THE TRUST FOR PUBLIC LAND

By: 

SELLER:

THE ESTATE OF FLORENCE C. LONG, DECEASED

By: _____

Elizabeth C. Meyer,
Personal Representative

EXHIBIT "A"

Lot 46, CASE SUBDIVISION OF GOVERNMENT LOTS NO. ONE, TWO AND THREE OF Section 20 Township 46 South, Range 24 East, in Lee County, Florida, according to the plat recorded in Plat Book 1, page 58, as affected by conveyance and affidavit recorded in Deed Book 131, pages 300 through 304, all of the public records of Lee County, Florida:

LESS AND EXCEPTING THE FOLLOWING:

Beginning at the Southeasterly corner of Lot 47 of CASE'S SUBDIVISION; thence running Northeasterly along the Easterly boundary of Lot 47 of said subdivision to the Northeasterly corner of said Lot 47 to the Point of Beginning of the land hereinafter excepted; thence running Northeasterly in a direct line along the Easterly boundary of said Lot 47 projected in a Northerly direction to a point intersecting the South line of Section 20, Township 46 South, Range 24 East; thence running West along the South line of said Section 20 to a point intersecting the Northeasterly corner of Lot 45 of CASE'S SUBDIVISION aforesaid; thence running Southwesterly along the Easterly boundary of said Lot 45 to the Northwesterly corner of Lot 47 of said subdivision; thence running Southeasterly along the Northerly boundary of said Lot 47 to the Point of Beginning.

ALSO LESS AND EXCEPTING that part of Lot 46, CASE SUBDIVISION, according to a plat thereof recorded in Plat Book 1, at page 58 and plat and affidavit recorded in Deed Book 131, at pages 300 to 304, of the public records of Lee County described as follows:

Beginning at the corner common to Lots 46 and 50 of said CASE SUBDIVISION on the Northwesterly side of Connecticut Street, run Northeasterly along said street for 100 feet; thence run Northwesterly perpendicular to said street for 100 feet; thence run Northwesterly parallel with said street for 100 feet; thence run Northwesterly perpendicular to said street for 315 feet; thence run Northeasterly parallel to said street for 400 feet, more or less, to the waters of Ostego Bay; thence run Northwesterly along said Bay to a point on the North line of said Section 29; thence run West along said section line to an intersection with a Northeasterly prolongation of the line dividing Lots 47 and 48 of CASE SUBDIVISION; thence run Southwesterly along said prolongation for 564.9 feet to the Northeasterly corner of said Lot 47; thence run Southeasterly along the Southwesterly line of said Lot 46 to the Point of Beginning.

ALSO LESS AND EXCEPTING:

A tract or parcel of land lying in Lot 46 of CASE SUBDIVISION, according to plat recorded in Plat Book 1, at page 58 and plat and affidavit recorded in Deed Book 131 at pages 300 to 304, inclusive, of the public records of Lee County, which tract or parcel is described as follows:

Beginning at the most Easterly corner of Lot 6, Block A of Shell Mound Park, according to plat recorded in Plat Book 11, at page 4 of said public records, run Northeasterly along a prolongation of the Southeasterly line of said Lot 6, along the Northwesterly line of Connecticut Street for 100 feet; thence deflect 90°00' to the left and run Northwesterly, parallel with the Northeasterly line of said Lot 6 for 100.0 feet to the Southeasterly corner of a waterway as shown on said plat of Shell Mound Park; thence deflect 90°00' to the left and run Southwesterly along the Southeasterly line of said waterway for 100.0 feet to the most Northerly corner of said Lot 6; thence run Southeasterly along said Northeasterly line of said lot for 100 feet to the Point of Beginning.

Exhibit B

LEASE AGREEMENT

THIS AGREEMENT, entered into this _____ day of _____, 1998, between the ESTATE OF FLORENCE C. LONG, DECEASED (hereinafter collectively called "Lessor" or "Landlord"), and THE TRUST FOR PUBLIC LAND (hereinafter called the "Lessee" or "Tenant").

RECITALS

1. Lessor is the sole owner of the premises described below and desires to lease said premises to Lessee for public use as a historical and archaeological interpretive center and other public purposes. The parties have simultaneously entered into a Contract for Sale and Purchase of the property described on Exhibit A hereto which Contract is hereby incorporated herein by reference (the "Contract"). A default in the Contract or this Lease shall constitute a default in both the Contract and this Lease.

2. The parties desire to enter into a lease agreement defining their rights, duties and liabilities relating to the premises.

3. The parties hereto have the authority to enter into this Lease Agreement.

In consideration of the mutual covenants contained herein, the parties agree to the above recitals and as follows:

SECTION ONE

DESCRIPTION OF PREMISES

The Lessor hereby leases to the Lessee and the Lessee hereby leases from the Lessor the following described property (sometimes hereinafter referred to as the "Leased Premises" or "Demised Premises" or the "Property"), to wit:

See Exhibit A

also known as 289 Connecticut Avenue, Fort Myers Beach, Florida.

SECTION TWO

TERM

Lessor demises the above premises for a term of twenty-four (24) months commencing on the date Lessee as BUYER under the Contract makes the Additional Deposit as required thereunder which is not to be prior to the time Lessor as SELLER under the Contract removes all personal property and effects as provided in the Contract, and terminating twenty-four (24) months thereafter, on the terms and conditions as set forth herein.

SECTION THREE

RENT

Lessee hereby covenants and agrees to pay Lessor, together with any and all sales and use taxes levied upon the use and/or occupancy of the leased premises, an Annual Rent (exclusive of sales and/or use tax) of Eighteen Thousand and 00/100 (\$18,000.00)

in equal monthly installments payable in advance on the commencement date of this Lease and the same day of each and every subsequent month of the term, the sum of One Thousand Five Hundred and 00/100 (\$1,500.00). Lessee shall also pay at the same times and places as the rent installments, such Florida State Sales Tax and such other applicable taxes, other than income taxes and taxes of a similar nature, due on rentals, either city, state, county and Federal as may be in effect from time to time. Rent shall be paid to Lessor at the following address:

Elizabeth C. Meyer, Personal Representative
of Estate of Florence C. Long, Deceased
c/o Robert V. Lewis, Esquire
Schuyler, Roche & Swirner
Prudential Plaza, Suite 3800
130 East Randolph Street
Chicago, Illinois 60601

SECTION FOUR

SECURITY DEPOSIT

The Deposit under the Contract for Sale and Purchase between the parties hereto will likewise serve as security deposit for the above mentioned leased premises and is due and payable upon commencement of this lease. After written notice to Lessee and a reasonable opportunity to cure a non-monetary default, said deposit may be used by Lessor to cure any default hereunder including repair of damage to the premises, normal wear and tear excepted, otherwise the deposit or the balance of the deposit will be paid or credited as provided in the Contract For Sale and Purchase.

SECTION FIVE

USE AND POSSESSION

The Lessee covenants that the leased premises are to be used as set forth in the Recitals above.

SECTION SIX

SURRENDER OF PREMISES

At the expiration of the lease term, Lessee shall surrender the demised premises in the same condition as they were received, reasonable wear and tear excepted, and shall surrender all keys to Lessor. Upon expiration of the lease term, Lessee shall repair any damage to the demised premises caused by Lessee's vacating the premises and shall leave the premises in a broom clean condition on or before the last day of the lease term.

SECTION SEVEN

RIGHT OF ENTRY

Upon giving Lessee twenty-four (24) hours notice, written or oral, Lessor or its agent shall have the right to enter the demised premises at all reasonable times to examine the same.

SECTION EIGHT

ALTERATIONS, ADDITIONS AND IMPROVEMENTS

Lessee shall not make or cause to be made any alterations, additions or improvements to the leased premises or any part thereof.

SECTION NINE**WAIVER OF CLAIMS**

Lessee agrees that Lessor, its agents, employees and servants shall not be liable for and Lessee hereby expressly waives all claims against Lessor, its agents, employees and servants for injury to person or damage to property sustained by Lessee or any other person occurring in or about the leased premises. All property of Lessee kept or stored at the leased premises shall be so kept or stored at the sole risk of Lessee and Lessee shall hold Lessor harmless from any claims arising out of damage to same, including subrogation claims by Lessee's or Lessor's insurance carrier. Lessee shall immediately notify Lessor of any casualty or accidents occurring on or about the leased premises.

SECTION TEN**INDEMNIFICATION**

Lessee agrees to indemnify and save Lessor harmless from and against any and all loss, damage, claims, demands, liability or expense by reason of damage to personal property or injury to person which may arise or be claimed to have arisen as a result of the occupancy or use (regardless of the nature of the use) of the Leased Premises by Lessee or by reason thereof or in connection therewith, or in any way arising on account of any injury to person or damage caused to any property on or in the Leased Premises. Lessee shall undertake at its expense the defense of any and all claims described above.

SECTION ELEVEN**INSURANCE**

Lessee covenants and agrees to provide on or before the commencement of the term and to keep in force during the entire term of this Lease:

a) Comprehensive general liability insurance for the mutual benefit of Lessor and Lessee relating to the leased premises in an amount of not less than One Million (\$1,000,000.00) Dollars, which insurance shall name Lessor as an additional insured;

b) Fire and extended coverage, windstorm, flood, vandalism, malicious mischief and special extended coverage insurance in an amount adequate to cover the cost of replacement for all equipment, declaration, contents and personal property therein. Said policies will name the Lessor as an additional insured

Lessee covenants that it will provide evidence of the above coverages at or prior to the commencement of the Lease and as and when each policy is renewed, and will continue to maintain same in force for the duration of this lease. Lessor as an additional insured is to receive advance notice of cancellation of any of the above policies.

SECTION TWELVE**UTILITIES AND REAL ESTATE TAXES**

Lessee shall arrange and pay for utility service to the property. Likewise, Lessee shall pay to Lessor the proportionate share of the real estate taxes accruing from the commencement of this lease until the termination of this lease.