

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Application for Authority to
Transfer the Assets of Utility Corporation
of Florida, Inc. and Certificate No. 550-S
to South Highlands Investment Corporation
in Highlands County, Florida

Docket No. 140145-SU

AMENDMENT TO APPLICATION
OF SOUTH HIGHLANDS INVESTMENT CORPORATION FOR
AUTHORITY TO TRANSFER ASSETS AND CERTIFICATE NO. 550-S

Subsequent to the filing of the Application in this Docket, South Highlands Investment Corporation (“SHIC”) entered into an Agreement to convey the wastewater system assets to the Spring Lake Improvement District (“SLID”), and this Amendment reflects that change from the original Application. Possibly the file title should be changed accordingly.

1. In its original Application, SHIC pointed out that “it is anticipated that the ownership of this wastewater system will only be for such period of time until it conveys the wastewater system to a professional utility operating entity.”

2. On February 12, 2015, SHIC and SLID entered into a Contract for Sale and Purchase (“Contract”), whereby SLID would purchase all of the wastewater assets of SHIC. Pursuant to Rule 25-30.037(4)(c), Florida Administrative Code, a copy of the Contract is attached hereto as Exhibit “A”. The Contract is specifically made subject to this Commission’s approval (§12e).

3. The name, address and telephone number of a representative of the governmental authority to contact concerning this application:

Spring Lake Improvement District
115 Spring Lake Blvd.
Sebring, FL 33876
(863) 655-1715
Attn: Joe DeCerbo, District Manager
jdecerbo@springlakefl.com

4. SLID is an independent special district and unit of local government created in 1971 pursuant to Chapter 71-669, Laws of Florida. As such, SLID is a governmental entity exempt from the Commission's jurisdiction pursuant to Section 367.022(2), Florida Statutes. SLID provides community services, such as potable water, street lighting, mosquito control, mowing, parks, recreational facilities, and stormwater services, within the territory served by the SHIC wastewater system.

5. SLID obtained from the SHIC the utility's most recent available income and expense statement, balance sheet and statement of rate base for regulatory purposes and contributions-in-aid-of-construction.


6. There are no customer deposits.

7. All outstanding regulatory assessment fees will be paid by SHIC for all revenues collected through closing.

8. This sale is scheduled to close on March 10, 2015.

Respectfully submitted this 17th day of
February, 2015, by:

FRIEDMAN & FRIEDMAN, P.A.
766 N. Sun Drive, Suite 4030
Lake Mary, FL 32746
Telephone: (407) 830-6331
Fax: (407) 878-2178
mfriedman@ff-attorneys.com
bfriedman@ff-attorneys.com



MARTIN S. FRIEDMAN
Florida Bar No.: 0199060
BRIDGET M. FRIEDMAN
Florida Bar No.: 20538
For the Firm

CONTRACT FOR SALE AND PURCHASE

THIS CONTRACT made this 12th day of February 2015, by and between SOUTH HIGHLANDS INVESTMENT CORPORATION, a Florida corporation ("Seller"), whose address is 106 East Main Street, Wauchula, FL 33873, and SPRING LAKE IMPROVEMENT DISTRICT, organized and operating under the laws of the state of Florida ("Purchaser"), whose address is 115 Spring Lake Blvd., Sebring, FL 33876.

WHEREAS, Seller desires to sell its Waste Water Treatment Plant along with real property owned by Seller located in Highlands County, Florida; and

WHEREAS, Purchaser desires to buy the Waste Water Treatment Plant along with real property owned by Seller located in Highlands County, Florida; and

WHEREAS, the parties hereto agree to memorialize the terms of the sale and purchase.

In consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Purchaser hereby agree as follows:

1. AGREEMENT TO BUY AND SELL. Seller hereby agrees to sell and Purchaser hereby agrees to purchase Seller's water supply, treatment, storage, distribution, and transmission facilities, wastewater collection, treatment and disposal facilities of every kind and description whatsoever, including, but not limited to, pumps, plants, wells, tanks, lift stations, transmission mains, distribution mains, supply pipes, collection pipes or facilities, effluent disposal facilities, valves, meters, meter boxes, service connections and all other physical facilities, equipment and property installations, as well as client information, billing information, account information, and personal property owned by Seller and used in connection with the Utility System, together with all additions or replacements thereto; together with the real property described in Exhibit "A" attached hereto and made a part hereof by this reference, located in Highlands County, Florida. Seller shall convey to purchaser at closing, an easement over the golf course owned by the Seller, for Purchaser to maintain, repair, secure, and replace all lines, pipes, mains, and valves for the Waste Water Treatment Plant and waste water collection system. Purchaser's use of the easement shall not impede the play of golf and Purchaser shall restore the golf course to golf course quality. No assets owned by any entity other than Seller is included in this contract.

2. EARNEST MONEY. Simultaneously with the execution of this contract, Purchaser shall deposit with Ables & Craig, P.A. Real Estate Trust Account, 551 S. Commerce Ave., Sebring, FL 33870, as Escrow Agent, the sum of ONE HUNDRED AND NO/100 DOLLARS (\$100.00), as Earnest Money on account of the Purchase Price, as herein defined, to be held and disbursed by the Escrow Agent as hereinafter provided. Said Earnest Money shall be non-refundable, unless Purchaser elects to terminate the contract as provided herein below.

3. OBLIGATION OF ESCROW AGENT. If there is any dispute as to whether Escrow Agent is obligated to deliver the Earnest Money, or any other monies or documents which it holds or as to whom such Earnest Money, monies or documents are to be delivered, Escrow Agent may hold same until a receipt by Escrow Agent of an authorization, in writing, signed by all of the parties having any interest in such dispute directing the disposition of same,



or, in the absence of such authorization, Escrow Agent may hold such Earnest Money, monies or documents until the final determination of the rights of the parties in any appropriate proceeding. If such written authorization is not given or proceeding for such determination is not begun and diligently continued, Escrow Agent may, but is not required to, bring an appropriate action or proceeding for leave to deposit such Earnest Money, monies or documents in court, pending such determination. Escrow Agent shall not be responsible for any acts or omissions unless the same constitutes negligence or willful misconduct and upon making delivery of the Earnest Money, monies or documents which Escrow Agent holds in accordance with the terms of this Agreement, Escrow Agent shall have absolutely no further liability hereunder. In the event Escrow Agent places the Earnest Money, monies or documents that have actually been delivered to Escrow Agent in the Registry of the Circuit Court in and for the County in which the real property is located and files an action of interpleader, naming the parties hereto, Escrow Agent shall be released and relieved from any and all further obligation and liability hereunder or in connection herewith. Seller and Purchaser shall and do hereby, jointly and severally agree to indemnify and hold Escrow Agent harmless from any and all damages, losses, liabilities, claims, costs and expenses arising hereunder or in connection herewith, including but not limited to, all costs and expenses incurred by Escrow Agent in connection with the filing of such action including, but not limited to, reasonable attorney and paralegal fees and expenses for Escrow Agent's attorneys through all trial and appellate levels. IT IS ACKNOWLEDGED THAT ESCROW AGENT MAY ACT AS THE COUNSEL FOR SELLER. IT IS AGREED THAT ESCROW AGENT SHALL NOT BE DISABLED OR DISQUALIFIED FROM REPRESENTING SELLER IN CONNECTION WITH ANY LITIGATION WHICH MIGHT ARISE OUT OF OR IN CONNECTION WITH THIS AGREEMENT BY VIRTUE OF THE FACT THAT ESCROW AGENT HAS AGREED TO ACT AS ESCROW AGENT HEREUNDER, AND PURCHASER DOES HEREBY WAIVE ANY CLAIM ARISING OUT OF OR IN CONNECTION WITH THE FOREGOING.

4. PURCHASE PRICE. Subject to the terms and conditions of this Contract and in full consideration for the conveyance, transfer and delivery of the Seller's assets described hereinabove, the purchase price shall be TWENTY THOUSAND AND 00/100 DOLLARS (\$20,000.00).

5. PAYMENT OF PURCHASE PRICE. The purchase price as established by the terms of Paragraph 4 above shall be paid on the following terms and conditions:

a] The Earnest Money;

b] Cash, cashier's check, certified or wired funds at closing in the amount of NINETEEN THOUSAND NINE HUNDRED DOLLARS AND NO/100 (\$19,900.00).

6. CLOSING DATE. If all terms and conditions of the Contract have been met to the satisfaction of the parties hereto, or if not met but the Purchaser elects to close, this transaction shall close at a date agreed to by Seller and Purchaser, but no later than thirty (30) days after the effective date of this Contract. The effective date shall be the last date that the Purchaser or Seller signs this Contract.

7. CLOSING. The closing shall commence at the office of Ables & Craig, P.A., 551 S. Commerce Ave., Sebring, FL 33870, on or before thirty (30) days from the effective date of this Contract. At the closing, the following shall occur:

a] Purchaser shall pay to Seller the cash balance of the Purchase Price due on closing as provided in Paragraph 5 above.

b] Seller shall execute and deliver to Purchaser a Special Warranty Deed and Bill of Sale conveying all of Seller's right of title and interest in Seller's assets described herein.

c] Simultaneously with such delivery, the Seller shall take all such steps as may be requisite to put the Purchaser in actual possession, operation, and control of the said assets being conveyed hereunder.

d] The cost of closing this transaction, shall be paid as follows:

- (i) documentary stamps on the deed, title charges, and title insurance premiums shall be paid by the Seller;
- (ii) recording of the deed shall be paid by the Purchaser;

8. DUE DILIGENCE. Purchaser has done its due diligence on the Water Treatment Plant and is aware of any irregularities with water quality and is assuming said responsibility. Purchaser is further aware of the need for improvements by April 2015 and shall assume that responsibility, with no recourse to Seller.

9. ATTORNEYS' COSTS. Seller shall bear the costs and charges of its attorney. Purchaser shall pay the costs and charges of its attorney. In any litigation arising out of this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees and costs at pre-trial, trial and appellate levels. The provision of this paragraph shall survive the close of escrow.

10. FAILURE TO CLOSE.

a] If Purchaser fails to perform its obligations under this Contract, Seller may elect to terminate this Contract, whereupon the Earnest Money shall become nonrefundable and shall be paid to the Seller by the Escrow Agent, upon demand, and shall become the property of Seller as liquidated damages for Seller's withdrawal of its assets from the market, the parties agreeing that such damages are not capable of ascertainment, or Seller may elect to pursue the remedy of specific performance which shall be Seller's exclusive remedy.

b] If Seller fails to perform under this Contract, Purchaser may elect to require a refund of the Earnest Money, whereupon this Contract shall terminate, or Purchaser may elect to pursue the remedy of specific performance which shall be Purchaser's exclusive remedy.

11. TAXES. All real and tangible personal property taxes, municipal liens, charges and assessments for all years through 2014 have been fully paid, or shall be paid in full at closing. All other city, county, state or federal liens or taxes of any nature assessed against the Seller shall be paid in full at or prior to closing. The parties agree that all such taxes shall be paid by the Seller, subject to its right in good faith to contest the validity or amount thereof by proper proceedings at the Seller's expense.

12. REPRESENTATIONS AND WARRANTIES BY SELLER. As a material inducement to the Purchaser to execute and perform its obligations under this Contract, the Seller hereby represents and warrants to the Purchaser as follows:

a] The Seller is a corporation which is duly authorized, validly existing, and in good standing under the laws of the State of Florida, and has all requisite corporate power and authority to carry on its business as it is presently being conducted, to enter into this Contract, and to carry out and perform its terms and provisions of this Contract. Seller has no subsidiaries and, further, has no direct or indirect interest (other than as a creditor under accounts receivable), either by law of stock ownership or otherwise, in any other firm, corporation, association, or business enterprise, other than Spring Lake golf course.

b] There are no actions, suits, or proceedings pending or threatened against the Seller or affecting any of its properties or rights, at law or in equity, or before any federal, state, municipal, or other governmental agency or instrumentality, domestic or foreign, nor is the Seller or any of its officers or directors aware of any facts which to its or their knowledge might result in any such action, suit, or proceeding. The Seller is not in default with respect to any order or decree of any court or of any such governmental agency or instrumentality.

c] The Seller is not in violation of any term or provision of any charter, bylaw, mortgage, indenture, contract, agreement, instrument, judgment, decree, order, statute, rule or regulation, and the execution and delivery of and performance and compliance with the Contract will not result in the violation of or be in conflict with or constitute a default under any such term or provision or result in the creation of any mortgage, lien, encumbrance or charge upon any of the properties or assets of the Seller pursuant to any such term or provision.

d] The sale and transfer of assets by the Seller, as provided for in this Contract, have been approved and consented to by the Board of Directors of the Seller and by the requisite number of holders of its outstanding capital stock, and all action required by any applicable law or otherwise by stockholders of the Seller with regard to such sale and transfer of assets by Seller have been appropriately authorized and accomplished.

e] The sale of the assets pursuant to this Agreement are subject to the approval of the Florida Public Service Commission ("PSC"); however, this sale must be approved by the PSC as a matter of right, since the Purchaser is a governmental authority. Upon execution of this Agreement, Seller shall file the necessary documentation with the PSC for it to acknowledge such transfer to Purchaser.

f] The Seller has good, absolute, and marketable title to Property being sold to the Purchaser pursuant to this Contract, including without limitation, those described or referred to in Exhibit "A" hereto, held in each case subject to no lease, mortgage, pledge, lien, charge, security interest, encumbrance, or restriction whatsoever, except such mortgages which shall be released or satisfied at or before closing on this contract.

g] The Seller has no knowledge of any claim or reason to believe that it is or may be infringing or otherwise acting adversely to the rights of any person under or in respect to any patent, trademark, service mark, trade name, copyright, license or other similar intangible right. The Seller is not obligated or under any liability whatever to make any payments by way of royalties, fees, or otherwise to any owner or licensee of or other claimant to any patent, trademark, trade name, copyright, or other tangible asset with respect to the use thereof or in connection with the conduct of its business or otherwise.

h] The Seller is not in default in any respect under any of the contracts, agreements, leases, documents, or other commitments to which it is a party or otherwise bound.

i] The introduction of the Seller to the Purchaser and all negotiations on the part of the Seller relative to this Contract and the transaction contemplated hereby have been effected and carried on by the Seller directly with the Purchaser without the intervention of any dealer, finder, or other person, and no commission shall be due or owing to any individual or entity as a result of this transaction.

j] No representation or warranty by the Seller in this Contract or in any writing attached hereto, contains or will contain any untrue statement of material fact or omits or will omit to state any material fact (of which the Seller or any of its directors or stockholders has knowledge or notice) required to make the statements herein or therein contained not misleading.

13. REPRESENTATIONS AND WARRANTIES OF PURCHASER. As a material inducement to the Seller to execute and perform its obligations under this Contract, the Purchaser hereby represents and warrants to the Seller as follows:

a] The Purchaser is organized and operating under the laws of the state of Florida which is duly authorized, validly existing, and in good standing under the laws of the State of Florida, and is authorized to do business in the State of Florida, and has all requisite power and authority to carry on its business as it is presently being conducted, to enter into this Contract, and to carry out and perform its terms and provisions of this Contract.

b] There are no actions, suits, or proceedings pending or threatened against the Purchaser or affecting any of its properties or rights, at law or in equity, or before any federal, state, municipal, or other governmental agency or instrumentality, domestic or foreign, nor is the Purchaser or any of its officers or directors aware of any facts which to its or their knowledge might result in any such action, suit, or proceeding. The Purchaser is not in default with respect to any order or decree of any court or of any such governmental agency or instrumentality.

c] The Purchaser is not in violation of any term or provision of any articles of organization, operating agreement, mortgage, indenture, contract, agreement, instrument, judgment, decree, order, statute, rule or regulation, and the execution and delivery of and performance and compliance with the Contract will not result in the violation of or be in conflict with or constitute a default under any such term or provision or result in the creation of any mortgage, lien, encumbrance or charge upon any of the properties or assets of the Purchaser pursuant to any such term or provision.

d] The purchase and receipt of the Seller's assets by the Purchaser, as provided for in this Contract, have been approved and consented to by the Board of Directors of the Purchaser, and all action required by any applicable law with regard to such purchase and receipt of assets by Purchaser have been appropriately authorized and accomplished.

e] Purchaser has, prior to taking any official action to purchase the assets from Seller, obtained from Seller, the most recent income and expense statement, balance sheet, and statement of rate base for regulatory purposes and contributions-in-aid-of-construction

f] The Purchaser is not in default in any respect under any of the contracts, agreements, leases, documents, or other commitments to which it is a party or otherwise bound.

g] The introduction of the Purchaser to the Seller and all negotiations on the part of the Purchaser relative to this Contract and the transaction contemplated hereby have been effected and carried on by the Purchaser directly with the Seller without the intervention of any dealer, finder, or other person, and no commission shall be due or owing to any individual or entity as a result of this transaction.

h] No representation or warranty by the Purchaser in this Contract or in any writing attached hereto, contains or will contain any untrue statement of material fact or omits or will omit to state any material fact (of which the Purchaser or any of its directors or officers has/have knowledge or notice) required to make the statements herein or therein contained not misleading.

14. RECORDING AND TIME. This Contract shall not be recorded in the public records without the written consent of Seller. Time is of the essence for each term of this Contract.

15. TIME WITHIN WHICH CONTRACT MUST BE EXECUTED. Unless Seller and Purchaser have executed this contract before February 15, 2015, obligations of all parties to each other shall terminate.

16. PURCHASE "AS IS" ONLY. Purchaser accepts the above described assets of the Seller "as is" and "with all faults", except for the title to the real property. Seller shall have no obligation to make improvements to the assets as a consequence of this Agreement.

17. WATER SUPPLY. Purchaser agrees that the ponds located on the real property described in Exhibit "A", shall supply reclaimed water to the Spring Lake golf courses currently known as the Cougar and Panther golf courses, currently owned by Seller, or its successor(s) in interest. Seller agrees to make its best efforts to use the water as its primary irrigation supply. The water is to be in such a condition as it is acceptable for golf course irrigation purposes. There is no obligation for the owner of the golf course to use the water if there is no irrigation required, in the sole opinion of the golf course owner. This covenant is to run with the land and this provision shall survive the closing of this contract.

18. SIMULTANEOUS EXECUTION. Simultaneous to the execution of this Contract shall be an Amendment to the Agreement for Access Authorization and to Create a Permanent Easement. Also simultaneous to the execution of this Contract, Purchaser shall grant Seller a permanent easement to access, maintain, restore, and situate Seller's water pump, which will replace that certain Encroachment Agreement dated August 23, 1991.

19. OBLIGATIONS OF SELLER NOT ASSUMED BY PURCHASER. At the closing, the Purchaser will not assume and will not discharge or be liable for any debts, liabilities, or obligations of the Seller, including, without limitation, any (a) liabilities or obligations of the Seller to its creditors, (b) liabilities or obligations of the Seller with respect to any transactions occurring before closing; (c) sales or income tax or other liabilities or obligations of the Seller incurred in connection with the sale of the real property and tangible personal property pursuant to this Contract; or (d) any contingent liabilities or obligations of the Seller.

20. NATURE AND SURVIVAL OF REPRESENTATIONS AND WARRANTIES. The representations and warranties contained in and made pursuant to this Contract shall survive the execution, delivery and closing of this Contract and all inspections, examinations, and audits made at any time by or on behalf of any of the parties.

21. FIRE OR CASUALTY. The Seller assumes all risk of destruction, loss, or damage due to fire or other casualty up to the date of closing. Upon said destruction, loss, or damage due to fire or other casualty of fifty percent (50%) of the value of the assets listed in Exhibit "A", the Purchaser shall have the option to terminate this Contract and, in the event of the exercise of such option, all rights of the Purchaser and the Seller shall terminate without liability to any party. The Purchaser shall notify the Seller within seven (7) days after receiving written notice of said destruction, loss, or damage due to fire or other casualty of fifty percent (50%) or more of the value of the assets listed in Exhibit "A", of its decision to terminate this Contract. If the Purchaser does not timely notify the Seller of termination, this Contract shall remain in full force and effect, provided, however, the Purchaser shall receive the insurance proceeds and the purchase price shall be adjusted at the closing to reflect the insurance deductible.

22. NOTICES. Any notices or other communications required or permitted hereunder shall be sufficiently given if delivered personally or sent by registered or certified mail, postage prepaid.

If to the Seller, to:

SOUTH HIGHLANDS INVESTMENT CORPORATION
Attn: Kerry Meeker
106 East Main Street
Wauchula, FL 33873

with a copy to:

Brandon S. Craig, Esquire
551 S. Commerce Ave.
Sebring, FL 33870

If to the Purchaser, to:

SPRING LAKE IMPROVEMENT DISTRICT
Attn: Brian Acker, Chairman
115 Spring Lake Blvd.
Sebring, FL 33876

with a copy to:

William J. Nielander
172 E. Interlake Blvd.
Lake Placid, FL 33852

or at such other address as shall be furnished in writing by any party to the others, and shall be deemed to have been given as of the date so delivered or deposited in the United States Mail, postage paid, as the case may be.

23. ASSIGNMENT. Purchaser may not assign its rights under this contract.

24. PRORATIONS. The following items will be made current and prorated as of the day before Closing Date: real estate taxes, interest, bonds, assessment, leases and other Property expenses and revenues. If taxes and assessments for the current year cannot be determined, the previous year's rates will be used with adjustment for any exemptions. PURCHASER SHOULD NOT RELY ON SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT PURCHASER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES.

25. MISCELLANEOUS.

a] Except as otherwise provided herein, each of the parties shall bear all expenses incurred by them in connection with this Contract and in the consummation of the transactions contemplated hereby and in preparation thereof.

b] This Contract may be amended or modified at any time and in all respects, or any provisions may be waived by an instrument in writing executed by the Purchaser and the Seller, or either of them in the case of a waiver.

c] It is the intention of the parties that the laws of the State of Florida should govern the validity of this Contract, the construction of its terms, and the interpretation of the rights and duties of the parties and that venue for any litigation shall be Highlands County, Florida.

d] Section, paragraphs, and other headings contained in this Contract are for reference purposes only and shall not affect in any way the meaning or interpretation of this Contract.

e] This Contract may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.

f] All personal pronouns used in this Contract shall include the other genders whether used in the masculine or feminine or neuter gender, and the singular shall include the plural whenever and as often as may be appropriate.

g] All the terms and provisions of this Contract shall be binding upon and inure to the benefit of, and be enforceable by the Seller and the Purchaser and their successors and assigns.

h] No delay or omission in the exercise of any right or remedy accruing to Seller upon any breach by Purchaser under this Contract shall impair such right or remedy or be construed as a waiver of any such breach theretofore or thereafter occurring. The waiver of any condition or the breach of any term or condition herein shall not be deemed to be a waiver of any other condition or of any subsequent breach of any term, covenant or condition herein.

i] In case any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal or unenforceable in any respect ("Impairment"), such Impairment shall not affect any other provision hereof, and this Contract shall be construed as if such Impairment had never been contained herein. This Contract has been reached through the negotiations of Purchaser and Seller; it shall not be construed either for or against either party by virtue of mere drafting.


j] Whenever a period of time is provided for in this Contract for either party to do or perform any act or thing, said party shall not be responsible for any delay due to acts of God or other causes beyond the reasonable control of said party, and in such event the time period shall be extended for the amount of time said party is so delayed.

k) This Contract constitutes the entire agreement between the parties hereto, and there are no agreements, understandings, restrictions, warranties, or representations between the parties other than those set forth herein or herein provided for.

IN WITNESS WHEREOF, the Seller has caused this Contract to be executed this 11th day of February, 2015.

SOUTH HIGHLANDS INVESTMENT CORPORATION,
a Florida corporation


[corporate seal]

By 
Print Name: Kerry D. Meeker
Its: Secretary/Treasurer

12th IN WITNESS WHEREOF, the Purchaser has caused this Contract to be executed this day of February, 2015.

SPRING LAKE IMPROVEMENT DISTRICT,
a Florida corporation

[corporate seal]

By 
Print Name: Brad B. Decker
Its: Chairman

ACCEPTANCE BY ESCROW AGENT:

Brandon S. Craig, attorney and counselor at law, hereby acknowledges receipt of the Earnest Money and agrees to accept, deposit, hold and disburse or return the Earnest Money and any other funds and documents received in accordance with the provisions of this Contract.

Ables & Craig, P.A.


BRANDON S. CRAIG, President

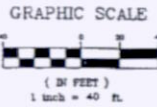
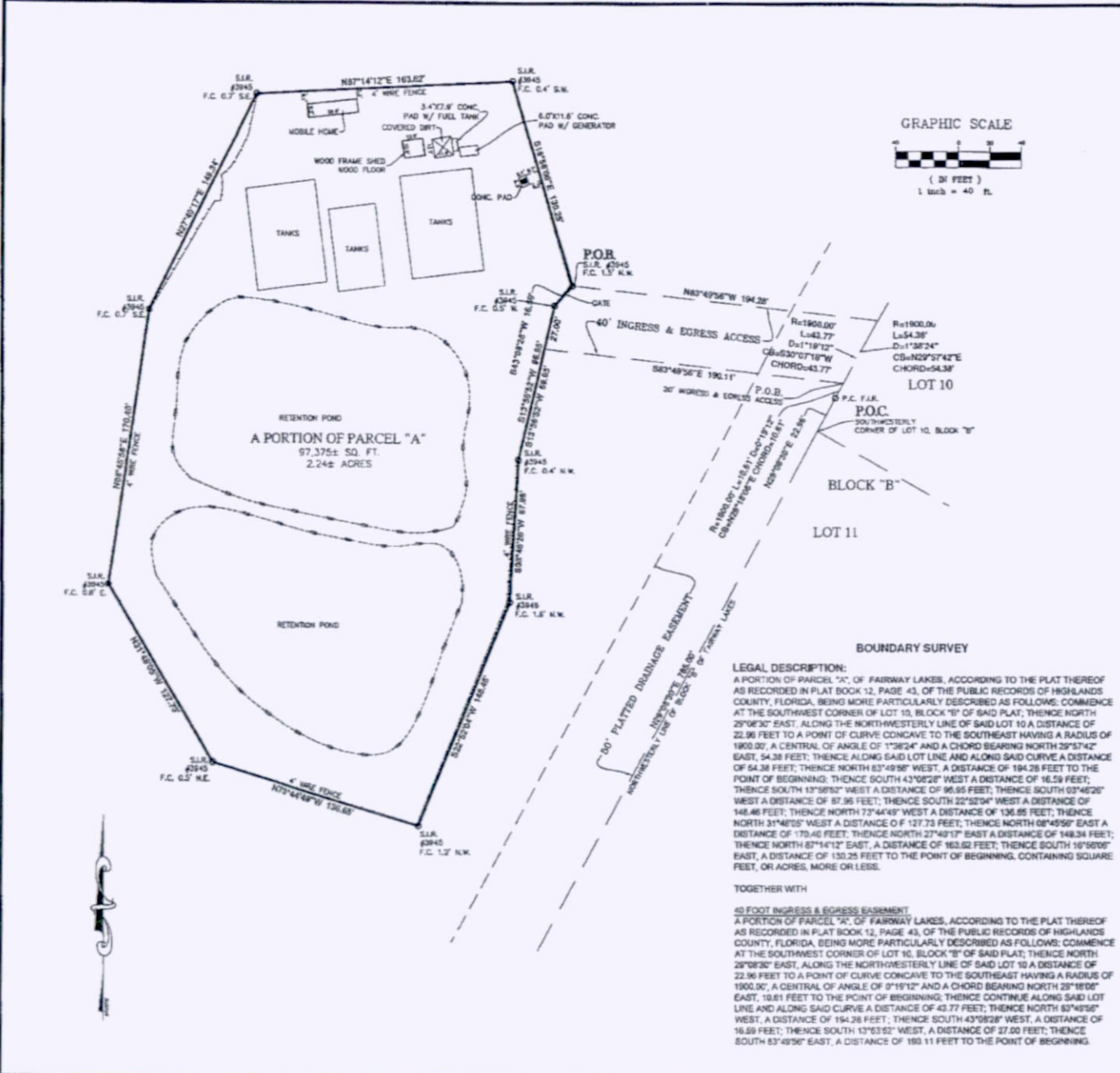
A PORTION OF PARCEL "A", OF FAIRWAY LAKES, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 12, PAGE 43, OF THE PUBLIC RECORDS OF HIGHLANDS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE SOUTHWEST CORNER OF LOT 10, BLOCK "B" OF SAID PLAT;
THENCE NORTH 29°08'30" EAST, ALONG THE NORTHWESTERLY LINE OF SAID LOT 10 A DISTANCE OF 22.96 FEET TO A POINT OF CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 1900.00', A CENTRAL OF ANGLE OF 1°38'24" AND A CHORD BEARING NORTH 29°57'42" EAST, 54.38 FEET; THENCE ALONG SAID LOT LINE AND ALONG SAID CURVE A DISTANCE OF 54.38 FEET; THENCE NORTH 83°49'56" WEST, A DISTANCE OF 194.28 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 43°08'28" WEST A DISTANCE OF 16.59 FEET; THENCE SOUTH 13°56'52" WEST A DISTANCE OF 96.95 FEET; THENCE SOUTH 03°46'26" WEST A DISTANCE OF 87.96 FEET; THENCE SOUTH 22°52'04" WEST A DISTANCE OF 148.46 FEET; THENCE NORTH 73°44'49" WEST A DISTANCE OF 136.65 FEET; THENCE NORTH 31°48'05" WEST A DISTANCE OF 127.73 FEET; THENCE NORTH 08°45'56" EAST A DISTANCE OF 170.40 FEET; THENCE NORTH 27°40'17" EAST A DISTANCE OF 149.34 FEET; THENCE NORTH 87°14'12" EAST, A DISTANCE OF 163.62 FEET; THENCE SOUTH 16°56'06" EAST, A DISTANCE OF 130.25 FEET TO THE POINT OF BEGINNING. CONTAINING SQUARE FEET, OR ACRES, MORE OR LESS.

TOGETHER WITH

40 FOOT INGRESS & EGRESS EASEMENT

A PORTION OF PARCEL "A", OF FAIRWAY LAKES, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 12, PAGE 43, OF THE PUBLIC RECORDS OF HIGHLANDS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE SOUTHWEST CORNER OF LOT 10, BLOCK "B" OF SAID PLAT;
THENCE NORTH 29°08'30" EAST, ALONG THE NORTHWESTERLY LINE OF SAID LOT 10 A DISTANCE OF 22.96 FEET TO A POINT OF CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 1900.00', A CENTRAL OF ANGLE OF 0°19'12" AND A CHORD BEARING NORTH 29°18'06" EAST, 10.61 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID LOT LINE AND ALONG SAID CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 1900.00', A CENTRAL OF ANGLE OF 1°19'12" AND A CHORD BEARING NORTH 30°07'18" EAST, A DISTANCE OF 43.77 FEET; THENCE NORTH 83°49'56" WEST, A DISTANCE OF 194.28 FEET; THENCE SOUTH 43°08'28" WEST, A DISTANCE OF 16.59 FEET; THENCE SOUTH 13°53'52" WEST, A DISTANCE OF 27.00 FEET; THENCE SOUTH 83°49'56" EAST, A DISTANCE OF 190.11 FEET TO THE POINT OF BEGINNING.

Exhibit "A"



GERMAINE SURVEYING INC.

PROFESSIONAL LAND SURVEYORS

3803 KENILWORTH BOULEVARD SEBRING, FLORIDA 33870
 PHONE: 889-385-9656 FAX: 889-382-4511
 EMAIL: INFO@GERMAINESURVEYING.COM
 WEBSITE: GERMAINESURVEYING.COM

CLIENT:
WAUCHULA STATE BANK

JOB# 2-15 SCALE: 1"=40'
 DATE: 1-19-15 DRAWN BY: BAM
 TASK: 001 CHECKED BY:

SURVEYOR'S CERTIFICATION:

I HEREBY CERTIFY THAT THIS DRAWING IS A TRUE AND CORRECT REPRESENTATION OF A SURVEY PERFORMED UNDER MY SUPERVISION, IN ACCORDANCE WITH THE STANDARDS OF PRACTICE ESTABLISHED FOR THE PROFESSION OF SURVEYING AND MAPPING AS SET FORTH IN CHAPTER 114, PARAGRAPH 12 THROUGH 14 AND FLORIDA STATUTES AS ADOPTED BY THE FLORIDA BOARD OF PROFESSIONAL LAND SURVEYORS. SUBJECT TO EXAMINATION, PENALTIES OF MONIES, SEIZURE AND CONFISCATION OF LICENSE, AND ALL OTHER PENALTIES PROVIDED BY LAW, I UNDERTAKE TO DEFEND AND HOLD HARMLESS THE CLIENT FROM AND AGAINST ALL SUCH PENALTIES.

GARY L. GERMAINE
 PROFESSIONAL LAND SURVEYOR AND MAPPER
 LICENSE NO. 12588

GENERAL NOTES:

- 1) N NORTH
- 2) E EAST
- 3) S SOUTH
- 4) W WEST
- 5) P.D. PLAIN
- 6) ° DEGREE
- 7) ' FEET OR MINUTES
- 8) " INCHES OR SECONDS
- 8) CONC. CONCRETE
- 10) F.C. FENCE CORNER
- 11) S.F.P. BACK FLOW PREVENTER
- 12) S.W.F. BARBED WIRE FENCE
- 13) C.L.F. CHAIN LINK FENCE
- 14) D.A. OFF-CORNER
- 15) P.C. POINT OF CURVE
- 16) P.T. POINT OF TANGENT
- 17) P.A.C. POINT OF REVERSE CURVE
- 18) P.C.C. POINT OF COMPOUND CURVE
- 19) F.H.R. FOUND HIGH ROAD
- 20) F.L.P. FOUND LOW PIPE
- 21) F.H.D. FOUND HAIL & DISC
- 22) P.O.B. POINT OF BEGINNING
- 23) P.O.C. POINT OF COMMENCEMENT
- 24) P.C.P. PERMANENT CONTROL POINT
- 25) F.C.M. FOUND CONCRETE MONUMENT
- 26) S.C.M. SET 4" X 4" CONCRETE MONUMENT
- 27) S.L.R. SET IRON ROD WITH CAP 1/4" DIA. 3/16"
- 28) S.N.D. SET NAIL & BRASS DISK STAMPED "PLS 12345"
- 29) C.B.S. CONCRETE BLOCK STRUCTURE
- 30) (P) AS RECORDED ON PLAN
- 31) (D) AS RECORDED ON DEED
- 32) (F) AS MEASURED IN FIELD
- 33) (M) AS MEASURED IN FIELD
- 34) H.D.P. HIGH DENSITY POLYETHYLENE PIPE
- 35) S.M. SOME FEATURES SHOWN HEREON MAY BE OUT OF SCALE FOR CLARITY
- 36) THIS SURVEY PREPARED FROM LEGAL DESCRIPTION PROVIDED AND IS NOT A CERTIFICATE OF TITLE
- 37) REARING EASEMENT BASED ON THE NORTH-WESTERLY LINE OF BLOCK "B" OF FAIRWAY LAKES AS BEING 100'-00"±

LEGEND OF SYMBOLS

Sign	Clean out	Gas Valve
Down spool	Water Meter	Electric Box
Utility Pole	Water Valve	Light Pole
Manhole Box	Fire Hydrant	Telephone Box
Curb Box	Well	Traffic Signal Box
Benchmark	Drainage Markers	Double Pole Sign
Guy Anchor	Handicap Access	Sanitary Markers

REVISIONS

1	
2	
3	
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SHEET 1 OF 1

LEGAL DESCRIPTION:
 A PORTION OF PARCEL "A", OF FAIRWAY LAKES, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 12, PAGE 43, OF THE PUBLIC RECORDS OF HIGHLANDS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF LOT 10, BLOCK "B" OF SAID PLAT; THENCE NORTH 29°06'30" EAST, ALONG THE NORTH-WESTERLY LINE OF SAID LOT 10 A DISTANCE OF 22.96 FEET TO A POINT OF CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 1900.00', A CENTRAL OF ANGLE OF 1°36'24" AND A CHORD BEARING NORTH 29°57'42" EAST, 54.38 FEET; THENCE ALONG SAID LOT LINE AND ALONG SAID CURVE A DISTANCE OF 54.38 FEET; THENCE NORTH 83°49'56" WEST, A DISTANCE OF 194.26 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 43°02'28" WEST A DISTANCE OF 16.59 FEET; THENCE SOUTH 13°58'52" WEST A DISTANCE OF 96.95 FEET; THENCE SOUTH 03°46'26" WEST A DISTANCE OF 87.96 FEET; THENCE SOUTH 22°52'04" WEST A DISTANCE OF 148.46 FEET; THENCE NORTH 73°44'49" WEST A DISTANCE OF 136.65 FEET; THENCE NORTH 31°48'05" WEST A DISTANCE OF 127.73 FEET; THENCE NORTH 08°45'56" EAST A DISTANCE OF 179.40 FEET; THENCE NORTH 27°40'17" EAST A DISTANCE OF 148.34 FEET; THENCE NORTH 87°14'12" EAST, A DISTANCE OF 163.52 FEET; THENCE SOUTH 16°56'06" EAST, A DISTANCE OF 130.25 FEET TO THE POINT OF BEGINNING, CONTAINING SQUARE FEET, OR ACRES, MORE OR LESS.

TOGETHER WITH
40 FOOT INGRESS & EGRESS EASEMENT
 A PORTION OF PARCEL "A", OF FAIRWAY LAKES, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 12, PAGE 43, OF THE PUBLIC RECORDS OF HIGHLANDS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF LOT 10, BLOCK "B" OF SAID PLAT; THENCE NORTH 29°06'30" EAST, ALONG THE NORTH-WESTERLY LINE OF SAID LOT 10 A DISTANCE OF 22.96 FEET TO A POINT OF CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 1900.00', A CENTRAL OF ANGLE OF 0°19'12" AND A CHORD BEARING NORTH 29°18'06" EAST, 10.61 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID LOT LINE AND ALONG SAID CURVE A DISTANCE OF 43.77 FEET; THENCE NORTH 83°49'56" WEST, A DISTANCE OF 194.26 FEET; THENCE SOUTH 43°02'28" WEST, A DISTANCE OF 16.59 FEET; THENCE SOUTH 13°58'52" WEST, A DISTANCE OF 27.00 FEET; THENCE SOUTH 83°49'56" EAST, A DISTANCE OF 180.11 FEET TO THE POINT OF BEGINNING.