

071002

Project : **HOGTOWN CREEK HEADWATERS**
Project #: 06-095-FF6
Parcel : Home Depot

Contract #: _____
Property Tax I.D #: 07883-000-000 &
07883-001-000

OPTION AGREEMENT FOR SALE AND PURCHASE

THIS AGREEMENT is made this _____ day of _____, 2008, between **HOME DEPOT, U.S.A., INC.**, a Georgia Corporation, whose address is 2455 Paces Ferry Road, Atlanta, Georgia 30339, as "Seller", and the **FLORIDA COMMUNITIES TRUST**, a nonregulatory agency within the Department of Community Affairs, ("Acquiring Agency") whose address is 2555 Shumard Oak Boulevard, Tallahassee, Florida 32399, and the **CITY OF GAINESVILLE**, a municipality located within Alachua County, Florida, ("Local Government"), whose address is 1024 NE 14th Street, Gainesville, Florida 32602. Acquiring Agency and Local Government will be collectively referred to as ("Purchaser")

1. GRANT OF OPTION Seller hereby grants to Purchaser the exclusive option to purchase the real property located in Alachua County, Florida, described in Exhibit "A", together with all improvements, easements and appurtenances ("Property"), in accordance with the provisions of this Agreement. This Option Agreement becomes legally binding upon execution by the parties but exercise of the option is subject to approval by Purchaser and is effective only if Acquiring Agency and Local Government give written notice of exercise to Seller.

2. OPTION TERMS The option payment is \$100.00 ("Option Payment"). The Option Payment, in the form of a state warrant, will be forwarded to Seller upon its receipt by Acquiring Agency from the Comptroller of the State of Florida. The option may be exercised during the period beginning with the Purchaser's approval of this Agreement and the Acquiring Agency's governing body granting project plan approval in accordance with Rule 9K-8.011, Florida Administrative Code, and ending on April 30, 2008 ("Option Expiration Date"), unless extended by other provisions of this Agreement. In the event Acquiring Agency's Purchase Price (as hereinafter defined in paragraph 3.A) or Local Government's Purchase Price (as hereinafter defined in paragraph 3.A) are not available by the Option Expiration Date the period of exercise of the option may be extended until such funds become available, not to exceed 60 days after the Option Expiration Date, by written notice to Seller.

3.A. TOTAL PURCHASE PRICE The total purchase price ("Total Purchase Price") for the Property is **FOUR MILLION EIGHT HUNDRED THOUSAND (\$4,800,000.00)** which, after reduction by the amount of the Option Payment, will be paid by Acquiring Agency and Local Government at closing. Seller hereby authorizes Acquiring Agency to issue a state warrant directly to an escrow agent who is authorized by law to receive such payment, and who is acceptable to Purchaser, and to require the escrow agent to pay Seller's expenses of sale and real estate taxes. This Total Purchase Price presumes that the Property contains at least 71 total acres, to be confirmed by the Survey, as provided in paragraph 5. The Total Purchase Price shall be paid to Seller as follows: Acquiring Agency shall pay the lesser of \$3,600,000.00 or 75% of the final adjusted Total Purchase Price for the Property as determined in accordance with paragraph 3.B. ("Acquiring Agency's Purchase Price"), which after reduction by Acquiring Agency of the Option Payment, will be paid to Seller by state warrant at closing; and Local Government shall pay the lesser of \$1,200,000.00 or 25% of the final adjusted Total Purchase Price for the Property as determined in accordance with paragraph 3.B. ("Local Government's Purchase Price"), will be paid to Seller by Local Government check at closing. The Total Purchase Price is subject to adjustment in accordance with paragraph 3.B. The determination of the final Total Purchase Price can only be made after the completion and approval of the survey required in paragraph 5. This Agreement is contingent upon approval of the appraisal review, Total Purchase Price, Acquiring Agency's Purchase Price, and Local Government's Purchase Price by Purchaser and upon confirmation that the Total Purchase Price is not in excess of the final maximum approved purchase price of the Property as determined in accordance with Rule 9K-8.007, Florida Administrative Code ("Maximum Approved Purchase Price").

This Agreement is contingent on the Seller's donation of 25% of the final adjusted Total Purchase Price which shall be shown as a credit to Local Government on the closing statement. Local Government's contribution of its portion of the

Purchase Price and all other project costs ("Local Match") shall be deducted from this and other credits on the closing statement. It is the intent of the Seller that the difference between the Total Purchase Price and the fair market value of the Property is intended as a charitable contribution by the Seller to the Purchaser. At closing, Purchaser shall cooperate with Seller and execute Internal Revenue Service Form 8283, Part IV, Donee Acknowledgment, or any other necessary forms required by the Internal Revenue Service for evidencing Seller's charitable contribution; provided however, Purchaser shall not be required to represent or agree to Seller's representation as to fair market value. Seller acknowledges that Purchaser has made no representations or warranties concerning the tax consequences or effect of the Bargain Sale contemplated hereunder.

This Agreement is also contingent upon Local Government's funds for closing being available at closing and upon Local Government giving written notice to Acquiring Agency, prior to the exercise of the option that these funds are available to close in accordance with this Agreement. If such notification is not accomplished, Acquiring Agency may in its sole discretion declare this Agreement void and of no further force and effect as of that date. Local Government's funds are the sole responsibility of Local Government. Seller shall have no recourse whatsoever, at law or equity, against Acquiring Agency or the Property as a result of any matter arising at any time whether before or after fee simple title is conveyed to Local Government, relating to Local Government's funds. Acquiring Agency shall have no obligation under this Agreement to provide any portion of Local Government's funds. Acquiring Agency's funds necessary to close are the sole responsibility of Acquiring Agency. Seller shall have no recourse whatsoever, at law or equity, against Local Government or the Property as a result of any matter arising at any time, whether before or after fee simple title is conveyed to Local Government, relating to Acquiring Agency's funds. Local Government shall have no obligation under this Agreement to provide any portion of Acquiring Agency's funds. Should Local Government's funds or Acquiring Agency's funds not be available for any reason, Purchaser or Seller may elect to terminate this Agreement by written notice to the parties without liability to any party.

This Agreement is also contingent upon the Local Government providing the required real estate appraisals to the Acquiring Agency for the project and upon final review and approval of these appraisals by the Acquiring Agency.

Acquiring Agency and Local Government agree that the Local Government shall take fee simple title to all of the Property at the closing notwithstanding that Acquiring Agency and Local Government are required to pay all of the Total Purchase Price in the manner set forth in this Agreement. Conveyance of the Property in fee simple from Seller to Local Government will take place at the closing, in exchange for the payments to be made by Acquiring Agency and Local Government to Seller at closing as set forth above in this paragraph 3.A.

3 B. ADJUSTMENT OF TOTAL PURCHASE PRICE. If, prior to closing, Acquiring Agency determines that the Total Purchase Price stated in paragraph 3.A. exceeds the final Maximum Approved Purchase Price of the Property, the Total Purchase Price will be reduced to the final Maximum Approved Purchase Price of the Property. Upon determination of the final adjusted Total Purchase Price, Acquiring Agency's Purchase Price and Local Government's Purchase Price will be determined and adjusted in accordance with paragraph 3.A. If the final adjusted Total Purchase Price is less than 100% of the Total Purchase Price stated in paragraph 3.A. because of a reduction in the Maximum Approved Purchase Price of the Property, Seller shall, in his sole discretion, have the right to terminate this Agreement and neither party shall have any further obligations under this Agreement. If Seller elects to terminate this Agreement, Seller shall provide written notice to Acquiring Agency and Local Government of his election to terminate this Agreement within 20 days after Seller's receipt of written notice from Acquiring Agency of the final adjusted Total Purchase Price. In the event Seller fails to give Acquiring Agency and Local Government a written notice of termination within the aforesaid time period from receipt of Acquiring Agency's written notice, then Seller shall be deemed to have waived any right to terminate this Agreement based upon a reduction in the Total Purchase Price stated in paragraph 3.A.

4 A. ENVIRONMENTAL SITE ASSESSMENT. Local Government shall at Local Government's sole cost and expense and at least 30 days prior to the Option Expiration Date, furnish to Acquiring Agency an environmental site assessment of the Property which meets the standard of practice of the American Society of Testing Materials ("ASTM"). Local Government shall use the services of competent, professional consultants with expertise in the environmental site assessing process to determine

the existence and extent, if any, of Hazardous Materials on the Property. The examination of hazardous materials contamination shall be performed to the standard of practice of the ASTM. For Phase I environmental site assessment, such standard of practice shall be the ASTM Practice E 1527. If the Findings and Conclusions section of the assessment reports evidence of recognized environmental conditions, then a Phase II Environmental Site Assessment shall be performed to address any suspicions raised in the Phase I environmental site assessment and to confirm the presence of contaminants on site. For purposes of this Agreement "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste of any kind or any other substance which is regulated by any Environmental Law (as hereinafter defined in paragraph 4.B.). The environmental site assessment shall be certified to Purchaser and the date of certification shall be within 90 days before the date of closing.

4.B. HAZARDOUS MATERIALS In the event that the environmental site assessment provided for in paragraph 4.A. confirms the presence of Hazardous Materials on the Property, Purchaser or Seller may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. Should Purchaser and Seller elect not to terminate this Agreement, Seller shall, at Seller's sole cost and expense and prior to the exercise of the option and closing, promptly commence and diligently pursue any assessment, clean up and monitoring of the Property necessary to bring the Property into full compliance with any and all applicable federal, state or local laws, statutes, ordinances, rules, regulations or other governmental restrictions regulating, relating to, or imposing liability or standards of conduct concerning Hazardous Materials ("Environmental Law"). However, should the estimated cost of clean up of Hazardous Materials exceed a sum which is equal to 5% of the Total Purchase Price as stated in paragraph 3.A., Seller may elect to terminate this Agreement and no party shall have any further obligations under this Agreement.

5. SURVEY. Local Government shall, at Local Government's sole cost and expense and not less than 35 days prior to the Option Expiration Date, deliver to Acquiring Agency a current boundary survey of the Property prepared by a professional land surveyor licensed by the State of Florida which meets the standards and requirements of Acquiring Agency ("Survey"). It is Local Government's responsibility to ensure that the surveyor contacts the Acquiring Agency regarding these standards and requirements prior to the commencement of the Survey. The Survey shall be certified to Purchaser and the title insurer and the date of certification shall be within 90 days before the date of closing, unless this 90 day time period is waived by Purchaser and by the title insurer for purposes of deleting the standard exceptions for survey matters and easements or claims of easements not shown by the public records from the owner's title policy. If the Survey shows any encroachment on the Property or that improvements intended to be located on the Property encroach on the land of others, the same shall be treated as a title defect.

6. TITLE INSURANCE Local Government shall, at Local Government's sole cost and expense and at least 35 days prior to the Option Expiration Date, furnish to Purchaser a marketable title insurance commitment, to be followed by an owner's marketable title insurance policy (ALTA Form "B") from a title insurance company, approved by the Acquiring Agency, insuring marketable title of Local Government to the Property in the amount of the Total Purchase Price. Local Government shall require that the title insurer delete the standard exceptions of such policy referring to: (a) all taxes, (b) unrecorded rights or claims of parties in possession, (c) survey matters, (d) unrecorded easements or claims of easements, and (e) unrecorded mechanics' liens.

7. DEFECTS IN TITLE. If the title insurance commitment or survey furnished to Purchaser pursuant to this Agreement discloses any defects in title which are not acceptable to Purchaser, Seller shall, within 90 days after notice from Purchaser, remove said defects in title. Seller agrees to use diligent effort to correct the defects in title within the time provided therefor, not including the bringing of necessary suits. If Seller is unsuccessful in removing the title defects within said time or if Seller fails to make a diligent effort to correct the title defects, Purchaser shall have the option to either: (a) accept the title as it then is with a reduction in the Total Purchase Price by an amount mutually agreed to by Seller and Purchaser, (b) accept the title as it then is with no reduction in the Total Purchase Price, (c) extend the amount of time that Seller has to cure the defects in title, or (d) terminate this Agreement, thereupon releasing Purchaser and Seller from all further obligations under this Agreement.

8. INTEREST CONVEYED At closing, Seller shall execute and deliver to Local Government a statutory warranty deed in accordance with Section 689.02, Florida Statutes, conveying marketable title to the Property in fee simple free and clear of all

liens, reservations, restrictions, easements, leases, tenancies and other encumbrances, except for those that are acceptable encumbrances in the opinion of Purchaser and do not impair the marketability of the title to the Property. The grantee in Seller's Warranty Deed shall be the **CITY OF GAINESVILLE** and the Warranty Deed shall be subject to all matters of record.

9. PREPARATION OF CLOSING DOCUMENTS Upon execution of this Agreement, Seller shall submit to Purchaser a properly completed and executed beneficial interest affidavit and disclosure statement as required by Sections 286.23, and 380.08(2), Florida Statutes. Local Government shall prepare the deed described in paragraph 8 of this Agreement, Seller's closing statement and the title, possession and lien affidavit certified to Purchaser and title insurer in accordance with Section 627.7842, Florida Statutes, an environmental affidavit on Acquiring Agency forms provided by Acquiring Agency and an easement agreement allowing Seller access to utilities on the Property. Acquiring Agency shall prepare Purchaser's closing statement. All prepared documents shall be submitted to Local Government and Acquiring Agency for review and approval at least 30 days prior to the Option Expiration Date.

10. PURCHASER REVIEW FOR CLOSING Purchaser will approve or reject each item required to be provided by Seller under this Agreement within 30 days after receipt by Purchaser of all of the required items. Seller will have 30 days thereafter to cure and resubmit any rejected item to Purchaser. In the event Seller fails to timely deliver any item, or Purchaser rejects any item after delivery, Purchaser may in its discretion extend the Option Expiration Date upon mutual agreement of the parties.

11. EXPENSES Seller will pay the documentary revenue stamp tax and all other taxes or costs associated with the conveyance, including the cost of recording the deed described in paragraph 8 of this Agreement and any other recordable instruments which Purchaser deems necessary to assure good and marketable title to the Property.

12. TAXES AND ASSESSMENTS All real estate taxes and assessments which are or which may become a lien against the Property shall be satisfied of record by Seller at closing. In the event the Local Government acquires fee title to the Property between January 1 and November 1, Seller shall, in accordance with Section 196.295, Florida Statutes, place in escrow with the county tax collector an amount equal to the current taxes prorated to the date of transfer, based upon the current assessment and millage rates on the Property. In the event the Local Government acquires fee title to the Property on or after November 1, Seller shall pay to the county tax collector an amount equal to the taxes that are determined to be legally due and payable by the county tax collector.

13. CLOSING PLACE AND DATE The closing shall be on or before 15 days after Purchaser exercises the option; provided, however, that if a defect exists in the title to the Property, title commitment, Survey, environmental site assessment, or any other documents required to be provided or completed and executed by Seller, the closing shall occur either on the original closing date or within 30 days after receipt of documentation curing the defects, whichever is later. The date, time and place of closing shall be mutually agreed to by Purchaser and Seller.

14. RISK OF LOSS AND CONDITION OF REAL PROPERTY Seller assumes all risk of loss or damage to the Property prior to the date of closing and warrants that the Property shall be transferred and conveyed to the Local Government in the same or essentially the same condition as of the date of Seller's execution of this Agreement, ordinary wear and tear excepted. However, in the event the condition of the Property is altered by an act of God or other natural force beyond the control of Seller, Purchaser may elect, at its sole option, to terminate this Agreement and neither party shall have any further obligations under this Agreement. Seller represents and warrants that there are no parties other than Seller in occupancy or possession of any part of the Property. Seller agrees to clean up and remove all abandoned personal property, refuse, garbage, junk, rubbish, trash and debris from the Property to the satisfaction of Local Government prior to the exercise of the option by Purchaser.

15. RIGHT TO ENTER PROPERTY AND POSSESSION Seller agrees that from the date this Agreement is executed by Seller, Purchaser and its agents, upon reasonable notice, shall have the right to enter the Property for all lawful purposes in connection with this Agreement. Seller shall deliver possession of the Property to the Local Government at closing.

16. ACCESS Seller warrants that there is legal ingress and egress for the Property over public roads or valid, recorded easements that benefit the Property
17. DEFAULT. If Seller or Purchaser defaults under this Agreement, Seller or Purchaser may waive the default and proceed to closing, seek specific performance, or refuse to close and elect to receive the return of any money paid, each without waiving any action for damages, or any other remedy permitted by law or in equity resulting from Seller or Purchaser's default. In connection with any dispute arising out of this Agreement, including without limitation litigation and appeals, Seller and Purchaser will be entitled to recover reasonable attorney's fees and costs.
18. BROKERS. Seller and Local Government each warrant that no persons, firms, corporations or other entities are entitled to a real estate commission or other fees as a result of this Agreement or subsequent closing, except as accurately disclosed on the disclosure statement required in paragraph 9. Seller, Local Government, and Acquiring Agency shall indemnify and hold each other harmless from any and all such claims, whether disclosed or undisclosed.
19. RECORDING. This Agreement, or notice of it, may be recorded by Purchaser in the appropriate county or counties upon receiving written approval from the Seller.
20. ASSIGNMENT. This Agreement may be assigned by Purchaser, in which event Purchaser will provide written notice of assignment to Seller. This Agreement may not be assigned by Seller without the prior written consent of Purchaser.
21. TIME. Time is of essence with regard to all dates or times set forth in this Agreement.
22. SEVERABILITY. In the event any of the provisions of this Agreement are deemed to be unenforceable, the enforceability of the remaining provisions of this Agreement shall not be affected.
23. SUCCESSORS IN INTEREST. Upon Seller's execution of this Agreement, Seller's heirs, legal representatives, successors and assigns will be bound by it. Upon Purchaser's approval of this Agreement and Purchaser's exercise of the option, Purchaser and Purchaser's successors and assigns will be bound by it. Whenever used, the singular shall include the plural and one gender shall include all genders.
24. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties.
25. WAIVER. Failure of Purchaser to insist upon strict performance of any covenant or condition of this Agreement, or to exercise any right herein contained, shall not be construed as a waiver or relinquishment for the future of any such covenant, condition or right; but the same shall remain in full force and effect.
26. AGREEMENT EFFECTIVE. This Agreement or any modification, amendment or alteration thereto, shall not be effective or binding upon any of the parties hereto until it has been executed by all of the parties hereto.
27. ADDENDUM. Any addendum attached hereto that is signed by the parties shall be deemed a part of this Agreement.
28. NOTICE. Whenever either party desires or is required to give notice unto the other, it must be given by written notice, and either delivered personally or mailed to the appropriate address indicated on the first page of this Agreement, or such other address as is designated in writing by a party to this Agreement.

29. SURVIVAL The covenants, warranties, representations, indemnities and undertakings of Seller set forth in this Agreement shall survive the closing, the delivery and recording of the deed described in paragraph 8 of this Agreement and Local Government's possession of the Property

30. USE AGREEMENT. Prior to Closing, Seller and Local Government will complete a separate use agreement for vehicular and pedestrian ingress and egress across the Home Depot Property from the public right-of-way of 53rd Avenue to the proposed Park

THIS AGREEMENT IS INITIALLY TRANSMITTED TO THE SELLER AS AN OFFER. IF THIS AGREEMENT IS NOT EXECUTED BY THE SELLER ON OR BEFORE OCTOBER 5, 2007 THIS OFFER WILL BE VOID UNLESS THE SELLER, AT ITS SOLE OPTION, ELECTS TO ACCEPT THIS OFFER. THE EXERCISE OF THIS OPTION IS SUBJECT TO: (1) APPROVAL OF THIS AGREEMENT, TOTAL PURCHASE PRICE, ACQUIRING AGENCY'S PURCHASE PRICE, AND LOCAL GOVERNMENT'S PURCHASE PRICE BY SELLER AND PURCHASER, (2) ACQUIRING AGENCY'S GOVERNING BODY GRANTING PROJECT PLAN APPROVAL IN ACCORDANCE WITH RULE 9K-8.011, FLORIDA ADMINISTRATIVE CODE, (3) CONFIRMATION THAT THE TOTAL PURCHASE PRICE IS NOT IN EXCESS OF THE FINAL MAXIMUM APPROVED PURCHASE PRICE OF THE PROPERTY, AND (4) LOCAL GOVERNMENT AND ACQUIRING AGENCY APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER BY SELLER. THE ACQUIRING AGENCY'S PERFORMANCE AND OBLIGATION TO PAY UNDER THIS CONTRACT IS CONTINGENT UPON AN ANNUAL APPROPRIATION BY THE LEGISLATURE

THIS IS TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING

THIS IS TO BE A LEGALLY BINDING CONTRACT IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.

SELLER

HOME DEPOT, U.S.A., INC., a Georgia Corporation

[Signature]
Witness as to Seller

Connie D. Rockwell
Witness as to Seller

[Signature]

By: Thomas K. Anderson

Its: Corporate Counsel
5B-1853319

N.R.O.C.

FEID OCT 26 2007

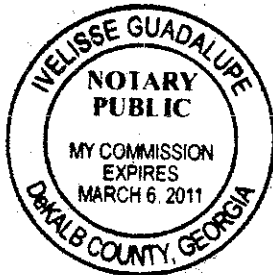
Date signed by Seller

STATE OF ()

COUNTY OF ()

The foregoing instrument was acknowledged before me this 26th day of October, 2007, by Thomas K. Anderson, as Corp. Counsel, of HOME DEPOT, U.S.A., INC., a Georgia Corporation, who is personally known to me or who has produced _____ as identification.

(NOTARY PUBLIC)
SEAL



[Signature]
Notary Public
Ivelisse Guadalupe

(Printed, Typed or Stamped Name of Notary Public)

Commission No : _____
My Commission Expires: 03/06/2011

PURCHASER
LOCAL GOVERNMENT
CITY OF GAINESVILLE

Witness as to Local Government

Witness as to Local Government

By: _____

Print Name: Russ Blackburn

Title: City Manager

Date signed by Local Government

Approved as to Form and Legality (City)

By: *Nicole M. Shalley*
Date: *March 7, 2008*
Asst. City Attorney II

STATE OF FLORIDA

COUNTY OF ALACHUA

The foregoing instrument was acknowledged before me this _____ day of _____, 2007, by Russ Blackburn as City Manager of the **CITY OF GAINESVILLE, a municipality located in Alachua County, Florida**, on behalf of the **Local Government**, who is personally known to me

(NOTARY PUBLIC)
SEAL

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)

Commission No : _____

My Commission Expires: _____

ACQUIRING AGENCY

FLORIDA COMMUNITIES TRUST

Witness as to Acquiring Agency

By: _____
JANICE BROWNING, Director, Division of
Housing and Community Development

Witness as to Acquiring Agency

Date signed by Acquiring Agency

Approved as to Form and Legality (FCT)

By: _____

Date: _____

STATE OF FLORIDA)

COUNTY OF LEON)

The foregoing instrument was acknowledged before me this _____ day of _____, 2007, by **Janice Browning**, Director, Division of Housing and Community Development, on behalf of the Acquiring Agency. She is personally known to me

(NOTARY PUBLIC)
SEAL)

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)

Commission No : _____

My Commission Expires: _____

EXHIBIT "A"
Legal Description

PARCELS 4 AND 5 OF A MINOR SUBDIVISION AT THE SW CORNER OF HIGHWAY NO. 441 AND NW 53RD AVENUE IN SECTION 19, TOWNSHIP 9 SOUTH, RANGE 20 EAST, ALACHUA COUNTY, FLORIDA RECORDED IN MINOR SUBDIVISION BOOK 2, PAGES 84-86, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL 4

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 9 SOUTH, RANGE 20 EAST, ALACHUA COUNTY, FLORIDA AND RUN THENCE NORTH 89°14'27" EAST ALONG THE NORTH LINE OF SAID SECTION 19, A DISTANCE OF 2664.71 FEET TO AN INTERSECTION WITH THE NORTHERLY PROJECTION OF THE EAST RIGHT-OF-WAY LINE OF NW 19TH STREET; THENCE RUN SOUTH 00°42'53" EAST, ALONG SAID NORTHERLY PROJECTION, 50.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF NW 53RD AVENUE; THENCE RUN NORTH 89°14'27" EAST ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 660.17 FEET; THENCE RUN SOUTH 00°42'33" EAST, 655.50 FEET; THENCE SOUTH 46°32'08" EAST, 658.39 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 512.72 FEET AND A CENTRAL ANGLE OF 07°47'06"; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 69.66 FEET TO THE POINT OF BEGINNING; THENCE RUN NORTH 06°31'22" EAST, 69.55 FEET; THENCE NORTH 38°27'24" WEST, 51.57 FEET; THENCE NORTH 10°22'47" EAST, 29.85 FEET; THENCE NORTH 00°02'42" WEST, 52.18 FEET; THENCE NORTH 77°01'02" EAST, 50.14 FEET; THENCE NORTH 32°06'10" EAST, 135.13 FEET; THENCE NORTH 47°07'05" EAST, 55.68 FEET; NORTH 29°57'57" EAST, 77.00 FEET; THENCE NORTH 23°30'55" EAST, 17.27 FEET; THENCE NORTH 16°03'26" EAST, 4.00 FEET; THENCE NORTH 74°42'11" EAST, 58.49 FEET; THENCE NORTH 65°23'58" EAST, 73.31 FEET; THENCE NORTH 82°30'34" EAST, 94.85 FEET; THENCE NORTH 60°06'29" EAST, 59.75 FEET; THENCE NORTH 43°54'18" EAST, 31.28 FEET; THENCE NORTH 65°16'51" EAST, 48.46 FEET TO THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 441 (STATE ROAD NO. 25 & NW 13TH STREET); THENCE RUN SOUTH 46°38'42" EAST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, 75.89 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 5679.58 FEET AND A CENTRAL ANGLE OF 08°26'00" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 42°36'21" EAST, 835.22 FEET, RESPECTIVELY; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 835.98 FEET; THENCE RUN SOUTH 89°11'43" WEST, 373.70 FEET; THENCE NORTH 00°42'01" WEST, 10.33 FEET; THENCE SOUTH 89°13'02" WEST, 464.51 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 512.72 FEET AND A CENTRAL ANGLE OF 36°27'44"; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 326.29 FEET TO THE POINT OF BEGINNING. CONTAINING 11.10 ACRES, MORE OR LESS.

LESS AND EXCEPT

A PARCEL OF LAND LYING IN PARCEL 4 OF A MINOR SUBDIVISION AT THE SW CORNER OF HIGHWAY NO. 441 AND NW 53RD AVENUE IN SECTION 19, TOWNSHIP 9 SOUTH, RANGE 20 EAST, ALACHUA COUNTY, FLORIDA RECORDED IN MINOR SUBDIVISION BOOK 2, PAGES 84-86, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 9 SOUTH, RANGE 20 EAST, ALACHUA COUNTY, FLORIDA AND RUN THENCE NORTH 89°14'27" EAST ALONG THE NORTH LINE OF SAID SECTION 19, A DISTANCE OF 2664.71 FEET TO AN INTERSECTION WITH THE NORTHERLY PROJECTION OF THE EAST RIGHT-OF-WAY LINE OF NW 19TH STREET; THENCE RUN SOUTH 00°42'53" EAST, ALONG SAID NORTHERLY PROJECTION, 50.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF NW 53RD AVENUE; THENCE RUN NORTH 89°14'27" EAST ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 660.17 FEET; THENCE RUN SOUTH 00°42'33" EAST, 655.50 FEET; THENCE SOUTH 46°32'08" EAST, 658.39 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 512.72 FEET AND A CENTRAL ANGLE OF 44°14'50"; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 395.95 FEET; THENCE RUN NORTH 89°13'02' EAST, 464.51 FEET TO THE POINT OF BEGINNING; THENCE RUN NORTH 00°42'01" WEST, 426.55 FEET TO THE SOUTHWESTERLY RIGHT-OF-WAY

gnt

LINE OF U.S. HIGHWAY NO. 441 (STATE ROAD NO. 25 & NW 13TH STREET) AND A POINT ON A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 5679.58 FEET, A CENTRAL ANGLE OF 05°47'49" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 41°17'15" EAST, 574.39 FEET, RESPECTIVELY; THENCE RUN SOUTHEASTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE AND THE ARC OF SAID CURVE, AN ARC DISTANCE OF 574.63 FEET; THENCE RUN SOUTH 89°11'43" WEST, A DISTANCE OF 373.70 FEET; THENCE RUN NORTH 00°42'01" WEST, 10.33 FEET TO THE POINT OF BEGINNING. CONTAINING 1.94 ACRES MORE OR LESS.

PARCEL 5

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 9 SOUTH, RANGE 20 EAST, ALACHUA COUNTY, FLORIDA AND RUN THENCE NORTH 89°14'27" EAST ALONG THE NORTH LINE OF SAID SECTION 19, A DISTANCE OF 2664.71 FEET TO AN INTERSECTION WITH THE NORTHERLY PROJECTION OF THE EAST RIGHT-OF-WAY LINE OF NW 19TH STREET; THENCE RUN SOUTH 00°42'53" EAST, ALONG SAID NORTHERLY PROJECTION, 50.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF NW 53RD AVENUE TO THE POINT OF BEGINNING; THENCE RUN NORTH 89°14'27" EAST ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 660.17 FEET; THENCE RUN SOUTH 00°42'33" EAST, 655.50 FEET; THENCE SOUTH 46°32'08" EAST, 658.39 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 512.72 FEET AND A CENTRAL ANGLE OF 44°14'50"; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 395.95 FEET; THENCE RUN NORTH 89°13'02' EAST, 464.90 FEET; THENCE SOUTH 00°42'01" EAST, 10.34 FEET; THENCE RUN SOUTH 00°42'02" EAST, 1297.21 FEET TO THE NORTH RIGHT-OF-WAY LINE OF NW 45TH AVENUE; THENCE RUN SOUTH 89°13'09" WEST, 894.79 FEET; THENCE NORTH 29°36'50" WEST, 342.45 FEET; THENCE SOUTH 89°13'09" WEST, 259.54 FEET; THENCE NORTH 00°42'33" WEST, 125.00 FEET; THENCE SOUTH 89°13'09" WEST, 150.68 FEET; THENCE SOUTH 28°56'32" WEST, 201.51 FEET; THENCE SOUTH 89°13'09" WEST, 80.00 FEET; THENCE SOUTH 00°48'35" EAST, 140.00 FEET; THENCE SOUTH 29°24'49" EAST, 125.33 FEET TO SAID NORTH RIGHT-OF-WAY LINE; THENCE SOUTH 89°13'09" WEST ALONG SAID NORTH RIGHT-OF-WAY LINE, 295.00 FEET; THENCE NORTH 58°01'35" WEST, 83.17 FEET TO THE EAST RIGHT-OF-WAY LINE OF NW 19TH STREET; THENCE NORTH 00°42'53" WEST ALONG SAID EAST RIGHT-OF-WAY LINE, 566.07 FEET; THENCE NORTH 89°13'05" EAST, 634.99 FEET; THENCE NORTH 00°42'33" WEST, 686.08 FEET; THENCE SOUTH 89°13'02" WEST, 635.05 FEET TO SAID EAST RIGHT-OF-WAY LINE; THENCE NORTH 00°42'53" WEST, 304.01 FEET; THENCE NORTH 89°11'45" EAST, 305.04 FEET; THENCE NORTH 00°42'43" WEST, 354.12 FEET; THENCE SOUTH 89°10'28" WEST, 305.06 FEET; THENCE NORTH 00°42'53" WEST, 612.94 FEET TO THE POINT OF BEGINNING. CONTAINING 64.74 ACRES, MORE OR LESS.

LESS AND EXCEPT

A PORTION OF PARCEL 5 OF A MINOR SUBDIVISION AT THE SW CORNER OF HIGHWAY NO. 441 AND NW 53RD AVENUE IN SECTION 19, TOWNSHIP 9 SOUTH, RANGE 20 EAST, ALACHUA COUNTY, FLORIDA RECORDED IN MINOR SUBDIVISION BOOK 2, PAGES 84-86, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 9 SOUTH, RANGE 20 EAST, ALACHUA COUNTY, FLORIDA AND RUN THENCE NORTH 89°14'27" EAST ALONG THE NORTH LINE OF SAID SECTION 19, A DISTANCE OF 2664.71 FEET TO AN INTERSECTION WITH THE NORTHERLY PROJECTION OF THE EAST RIGHT-OF-WAY LINE OF NW 19TH STREET; THENCE RUN SOUTH 00°42'53" EAST, ALONG SAID NORTHERLY PROJECTION, 50.00 FEET TO THE NORTHWEST CORNER OF SAID PARCEL 5 AND THE POINT OF BEGINNING; THENCE RUN NORTH 89°14'27" EAST ALONG THE SOUTH RIGHT-OF-WAY LINE OF NW 53RD AVENUE AND ALONG THE NORTH LINE OF SAID TRACT 5, A DISTANCE OF 660.42 FEET TO THE NORTHEAST CORNER OF SAID TRACT 5; THENCE RUN SOUTH 00°42'33" EAST ALONG THE EAST LINE OF SAID TRACT 5, A DISTANCE OF 155.00 FEET; THENCE SOUTH 89°14'20" WEST, A DISTANCE OF 360.00 FEET; THENCE SOUTH 30°06'11" WEST, A DISTANCE OF 244.64 FEET; THENCE SOUTH 89°14'20" WEST, A DISTANCE OF 175.00 FEET TO THE EAST RIGHT-OF-WAY LINE OF NW 19TH STREET AND THE WEST LINE OF SAID TRACT 5; THENCE RUN NORTH 00°43'31" WEST ALONG SAID EAST RIGHT-OF-WAY LINE AND SAID WEST LINE, A DISTANCE OF 365.00 FEET TO THE POINT OF BEGINNING.

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(OTHER)

STATE OF FLORIDA)

COUNTY OF ALACHUA)

Before me, the undersigned authority, personally appeared _____, this _____ day of _____, 2007, who, first being duly sworn, deposes and says:

1) That **HOME DEPOT U.S.A., INC.**, a Georgia Corporation, whose address is 2455 Paces Ferry Road, Atlanta, Georgia 30339, is the record owner of the Property. The following is a list of every "person" (as defined in Section 1 01(3), Florida Statutes) holding 5% or more of the beneficial interest in the Property: (if more space is needed, attach separate sheet)

<u>Name</u>	<u>Address</u>	<u>Interest</u>
Home Depot U S A , Inc	2455 Paces Ferry Road, Atlanta, Georgi 30339	100%

2) That to the best of the affiant's knowledge, all persons who have a financial interest in this real estate transaction or who have received or will receive real estate commissions, attorney's or consultant's fees or any other fees or other benefits incident to the sale of the Property are:

<u>Name</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
Alston & Bird, LLP	1201 W Peachtree Street, Atlanta, GA 30309	Legal Services	
GreenbergFarrow	1430 West Peachtree Street, Suite 200 Atlanta, GA 30309	Engineering Consulting	
Emerson Appraisal Company	110 NW 2 nd Ave Gainesville, FL 32601	Appraisal	\$ 4,200
Candler Appraisal Services	356 Lack City Ave Lake City, FL 32055	Appraisal	\$10,000
Brown, Haaker, and Owen	4421 NW 39 th Ave -2-2 Gainesville, FL 32606	Survey	\$14,550
Universal Engineering	4475 SW 35 th Ter Gainesville, FL 32608	Phase 1 ESA	\$3000 (est)

3) That, to the best of the affiant's knowledge, the following is a true history of all financial transactions (including any existing option or purchase agreement in favor of affiant) concerning the Property which have taken place or will take place during the last five years prior to the conveyance of title to the **CITY OF GAINESVILLE** a municipality located in Alachua County, Florida:

<u>Name and Address of Parties Involved</u>	<u>Date</u>	<u>Type of Transaction</u>	<u>Amount of Transaction</u>
1. Option Agreement for Purchase and Sale between Home Depot U S A , Inc ("Seller") to the City of Gainesville and the Florida Communities Trust for approximately 75 acres of property. (Not yet executed)	_____, 2007	Sale of Property	\$4,800,000 00
2. Option to Purchase from Michael S Hartman and Frank W Hartman, as Trustees of the Merton T Hartman, Jr. Revocable Trust and the Ina T Hartman Revocable Trust, Mrs J F. (Evelyn) Hartman, Ann H Trubey and Jane H. Shank ("Seller") to Treasure Properties, Inc ("Purchaser") Dated April 18, 2001, as amended, for a total of 91.7 acres that includes this property being sold to the City of Gainesville	April 18, 2001	Option to Purchase	\$3,250,000 00
3. Treasure Properties assigned the Option to Purchase to Home Depot U S A , Inc. for the purchase of 91.7 acres	September 1, 2006	Option to Purchase	\$3,250,000 00
4. Purchase and Sale Agreement between Seller in #2 above Home Depot U S A , Inc. for the purchase of 91.7 acres	November 1, 2006	Purchase	\$ 3,250,000.00

[Signatures commence on next page]

This affidavit is given in compliance with the provisions of Sections 286 23 and 380 08(2), Florida Statutes

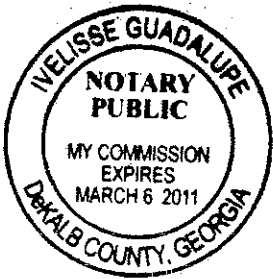
AND FURTHER AFFIANT SAYETH NOT

AFFIANT

Thomas K. Anderson
Thomas K. Anderson, Corporate Counsel

NR
O.C.

SWORN TO and subscribed before me this 20th day of October, 2007, by Thomas K. Anderson who is personally known to me or who has produced a driver license as identification and who did take an oath.



Ivelisse Guadalupe
Notary Public

(Printed, Typed or Stamped Name of Notary)

Commission No : _____

My Commission Expires: 03/06/2011

FLORIDA COMMUNITIES TRUST
APPROVED AS TO FORM AND LEGALITY

By: _____
Trust Counsel

Date: _____

NR

ADDENDUM
(CORPORATE/NON-FLORIDA)

A At the same time that Seller submits the closing documents required by paragraph 9 of this Agreement, Seller shall also submit the following to Purchaser:

- 1 Corporate resolution which authorizes the sale of the Property to Purchaser in accordance with the provisions of this Agreement and a certificate of incumbency,
- 2 Certificates of good standing from the Secretary of State of the State of Florida and the Secretary of State of the State of Georgia, and
- 3 Copy of proposed opinion of counsel as required by paragraph B. below

B As a material inducement to Purchaser entering into this Agreement and to consummate the transaction contemplated herein, Seller covenants, represents and warrants to Purchaser as follows:

- 1 The execution of this Agreement and the performance by it of the various terms and conditions hereof, including, without limitation, the execution of all agreements, notices and other documents hereunder, have been duly authorized by the requisite corporate authority of Seller.
- 2 Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Georgia and is duly licensed and in good standing and qualified to own real property in the State of Florida.
- 3 This Agreement, when executed and delivered, will be valid and legally binding upon Seller and enforceable in accordance with its terms and neither the execution of this Agreement and the other instruments to be executed hereunder by Seller, nor the performance by it of the various terms and conditions hereto will violate the Articles of Incorporation or By-Laws of Seller

SELLER

HOME DEPOT U.S.A., INC. a Georgia Corporation

By

(Print Name) Thomas K Anderson

Its: Corporate Counsel

58-1853319

FEID OCT 26 2007

Date signed by Seller

Z. Melvin Gray
Witness as to Seller

Conrad D. Rockwell
Witness as to Seller

[Signatures continued on following page]

NR

PURCHASER
LOCAL GOVERNMENT
CITY OF GAINESVILLE

Witness as to Local Government

Witness as to Local Government

By: _____

Print Name: Russ Blackburn

Title: City Manager

Date signed by Local Government

Approved as to Form and Legality (City)

By: *Nicole M. Halley*
Date: *March 7, 2008*
Asst. City Attorney II

ACQUIRING AGENCY
FLORIDA COMMUNITIES TRUST

Witness as to Acquiring Agency

Witness as to Acquiring Agency

By: _____
JANICE BROWNING, Director, Division of
Housing and Community Development

Date signed by Acquiring Agency

Approved as to Form and Legality (FCT)

By: _____

Date: _____

NR