

AGREEMENT

THIS AGREEMENT is entered into this 31 day of Dec., 1998, by and between the CITY OF GAINESVILLE, a municipal corporation of the State of Florida (hereinafter referred to as City) and the GAINESVILLE-ALACHUA COUNTY REGIONAL AIRPORT AUTHORITY (hereinafter referred to as GACRAA), an independent Special District of the State of Florida.

WHEREAS, the City owns fee simple title to certain parcels of land located in Alachua County, Florida, more specifically located in the area known as the Airport Industrial Park, and

WHEREAS, pursuant to Chapter 95-457, Special Acts, Laws of Florida (1995), the GACRAA is the Operator of the Airport and Airport facilities, including the Airport Industrial Park; and

WHEREAS, certain portions of the property located in the Airport Industrial Park are subject to Federal Aviation Administration (FAA) regulatory and deed restrictions regarding the disposal of such property; and

WHEREAS, the GACRAA and the City agreed with the FAA that upon approximately 56 acres of such property regulatory and deed restrictions would be released and imposed on other previously so unencumbered City owned property located in the Airport Industrial Park, thus allowing some or all of the 56 acres to be disposed of at less than fair market value so as to stimulate and encourage development in the Airport Industrial Park; and

WHEREAS, as part of this agreement with the FAA, the GACRAA and the City agreed that all proceeds from the lease or sale of City owned land in the Airport Industrial Park (whether or not subject to FAA restrictions) would be dedicated solely for use by the GACRAA at the Gainesville Regional Airport; and

WHEREAS, the City and the GACRAA wish to incorporate terms and methods through which the proceeds from the sale of City-owned land in the Airport Industrial Park will be returned to the GACRAA for use at the Gainesville Regional Airport;

NOW, THEREFORE, in consideration of the foregoing and the premises contained herein, the City and GACRAA agree as follows:

Section 1. Definitions

For the purposes of this agreement, the phrase "Contract Sales Price", the phrase "Cash to Seller", and the phrase "Deposit or Earnest Money" are intended to refer to such designations as appear on the U.S. Department of Housing and Urban Development Settlement Statement commonly used in real estate closings.

"Fair Market Value" means the value of the property sold, as determined by an appraisal of the property, based upon the condition of the property as sold, i.e., vacant or with improvements, as the case may be.

Section 2. Appraisal.

The fair market value will be determined by an appraiser, who is a certified member of the Appraisal Institute (an "MAI Appraiser"), selected by GACRAA, who will furnish an appraisal at GACRAA's expense. In the event that City disagrees with the value placed on the subject property by the initial MAI Appraiser, it shall so notify the GACRAA, in writing, within thirty (30) days of its receipt of said MAI Appraisal from

GACRAA. In the event of such disagreement, the City shall designate an MAI Appraiser of its choice and at its expense, to prepare a second appraisal. If both parties agree (and if this procedure is acceptable to FAA) then the sale price per acre shall be the average of the two appraisals. If any party hereto, or the FAA, does not agree to this procedure, then the second MAI Appraiser shall meet with the MAI Appraiser originally used by GACRAA, for the purpose of selecting a third MAI Appraiser acceptable to both of the Initial two appraisers. The third MAI Appraiser will prepare a review appraisal, which will be binding on both parties. Expenses related to the third appraisal will be evenly divided between the parties. All MAI appraisers used herein shall have their primary place of business operations within the State of Florida.

Section 3.

In the event that the contract sales price for the sale of City-owned land in the Airport Industrial Park on sales closing on or after October 9, 1997, is less than the appraised fair market value of such property, then the difference shall be identified as the "reimbursement amount". The City agrees to make a contribution to GACRAA of all or part of this amount as follows: Beginning the first full tax (calendar) year after closing, the City shall transfer to GACRAA fifty (50%) percent of the amount of ad valorem taxes attributable to the particular property sold (not including taxes specifically levied to repay bonded indebtedness) within 30 days of said taxes being paid to the City. For each tax year thereafter, fifty (50%) percent of the ad valorem taxes (not including taxes specifically levied to repay bonded indebtedness) shall be transferred to GACRAA within 30 days of the date the taxes are paid to the City. This process shall continue for each subsequent tax year until a total of 10 transfers have occurred or the reimbursement

amount has been paid, whichever occurs first. In the event that transferring one-half of such tax revenues received in any particular year would, when combined with previous transfers, exceed the reimbursement amount, then in that year the City shall transfer only so much as would, when combined with previous transfers, equal the reimbursement amount. The funds transferred shall thereafter be used solely to develop, improve, operate, or maintain the Gainesville Regional Airport for purposes allowable under FAA guidelines relating to the use of proceeds from the sale or lease of released Airport surplus property.

At the time each sale of land occurs, the City Manager shall provide to the Director of Aviation a copy of the Closing Statement and the City's calculation of any "reimbursement amount" that would be paid to GACRAA in the ensuing years, pursuant to the process described above.

Section 4.

For sales of City-owned land in the Airport Industrial Park closing on or after October 9, 1997, the City shall transfer to GACRAA, within five days of closing, the amount of the "Cash to Seller" and "Deposit or Earnest Money", as reflected on the Settlement Statement, less chargeable expenses agreed to by the Director of Aviation or the Authority.

Section 5.

The parties agree that as to the sale of the "Heat Pipe Technology, Inc. Property", the initial payment to the Authority, as described in Section 4 above, was \$97,110.62, and that the Reimbursement Amount to be paid back in ensuing years, as described in Section 3 above, would be \$42,850.00.

Section 6.

The parties agree that as to the sale of the "Nordstrom Property", the initial payment to the Authority, as described in Section 4 above, was \$402,199.62, and that the Reimbursement Amount to be paid back in ensuing years, as described in Section 3 above, would be \$176,150.00.

Entered into this 31 day of Dec., 1998.

ATTEST:

By: _____
~~Clerk of the Commission~~

ATTEST

By: Portia G. Taylor

CITY OF GAINESVILLE

By: Wayne Bowers
~~Mayor-Commissioner~~
City Manager

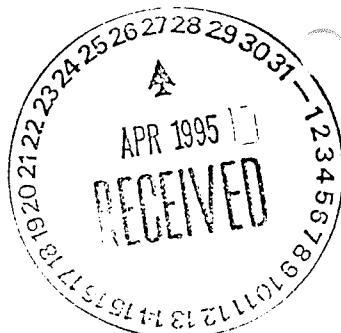
GAINESVILLE-ALACHUA COUNTY
REGIONAL AIRPORT AUTHORITY

By: Richard D. Miller
Chairman

Approved as to Form and Legality By
[Signature] Attorney for
Gainesville-Alachua County
Regional Airport Authority

APPROVED AS TO FORM AND LEGALITY
By: Patricia M. Carter
Patricia M. Carter, Asst City Atty.
City of Gainesville, Florida

This Instrument Prepared By:
Philip A. DeLaney, Esquire
Scruggs & Carmichael, P.A.
Post Office Box 23109
Gainesville, FL 32602



RECORDED
OFFICIAL RECORDS
95 APR 25 PM 4:12
CLERK OF COURT
ALACHUA COUNTY, FL.

DEED OF RELEASE

This instrument, a Deed of Release, made by the United State of America, Acting by and through the Administrator of the Federal Aviation Administration, Department of Transportation, under and pursuant to the powers and authority contained in the provisions of Public law 81-311 (63 Stat. 700), as amended to the City of Gainesville, a Florida municipal corporation P. O. Box 490, Gainesville, FL 32602, a body politic, created, operating and doing business under the laws of the State of Florida, WITNESSETH:

WHEREAS, the United States of America, acting by and through the War Assets Administrator under and pursuant to authority contained in the provisions of Reorganization Plan One of 1947 (12 Fed. Reg. 4534) and the powers and authority contained in the provisions of the Surplus Property Act of 1944, as amended and applicable rules, regulations, and orders by an instrument of transfer entitled "Quitclaim Deed" dated October 15, 1948, did remise, release and forever quitclaim to the City of Gainesville, a Florida municipal corporation, its successor and assigns, all rights, title and interest in and to that certain property located and situated in Alachua County, Florida, subject to certain terms, conditions, reservations and restrictions, said Quitclaim Deed being recorded in the public records of Alachua County, Office of the Clerk of Court Deed Book No. 260, Page 239, Florida, reference being hereto made as if fully set out herein; and

WHEREAS, the City of Gainesville has requested the Manager, Orlando Airports District Office, Airports Division, Southern Region, of the Federal Aviation Administration to release the hereinafter described real property from all of those terms, conditions, reservations and restrictions of the said instrument(s) of transfer; and

WHEREAS, the Administrator of the Federal Aviation Administration is authorized to grant releases pursuant to the powers and authority contained in Public Law 81-311 (63 Stat. 700), as amended; and

WHEREAS, by virtue of delegation of authority, the Manager, Orlando Airports District Office, Airports Division, Southern Region, Federal Aviation Administration, under and pursuant to the powers and authority contained in Public Law 81-311 (63 Stat. 700) is authorized to make determinations on requests for Deed of Release and to execute said Deeds of Release to convey, quitclaim or release any right or interest reserved to the United States of America by an instrument of disposal; and

WHEREAS, the Manager, Orlando Airports District Office, Airports Division, Southern Region, Federal Aviation Administration, has determined that the release of such real property as is hereinafter described, from all of the said terms, conditions, reservations and restrictions set forth in the above identified instrument of transfer will not prevent accomplishment of the purpose for which the property was made subject to such terms, conditions, reservations, and restrictions and is necessary to protect or advance the interests of the United States of America in civil aviation.

NOW THEREFORE, for and in consideration of the above expressed recitals and of the benefits to accrue to the United State and to civil aviation, the United States of America, upon inclusion by the City of Gainesville in the instrument of Transfer conveying title to the hereinafter described real property of provisions as follows:

1327370

O.R. 2008 PG2231
BK

1990
CITY OF GAINESVILLE
P.O. 1110
32602
RETURN TO

1. That the (Airport Owner) reserves unto itself, its successors and assigns, for the use and benefit of the public a right of flight for the passage of aircraft in the airspace above the surface of the real property hereinafter described, together with the right to cause in said airspace such noise as may be the inherent in the operations of aircraft, now known or hereafter used, for navigation of or flight in the said airspace, for use of said airspace for landing on, or taking off from or operating on the Gainesville Regional Airport.
2. That the (Airport Owner) expressly agrees for itself, its successors and assigns, to restrict the height of structures, objects of natural growth and other obstructions on the hereinafter described real property to such a height so as to comply with Federal Aviation Regulations, Part 77.
3. That the (Airport Owner) expressly agrees for itself, its successors and assigns, to prevent any use of the hereinafter described real property which would interfere with the landing or takeoff of aircraft at the Gainesville Regional Airport or interfere with air navigation and or communication facilities serving the Gainesville Regional Airport, or otherwise constitute an airport hazard.

HEREBY, releases the said real property from the terms, conditions, reservations, and restrictions as contained in the above-mentioned instrument of Transfer from the United States of America to the City of Gainesville, a Florida municipal corporation, dated October 15, 1948, which real property is described as follows:

LEGAL DESCRIPTION LABELED EXHIBIT "A" ATTACHED
HERETO AND BY REFERENCE INCORPORATED HEREIN.

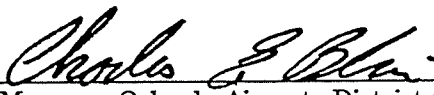
This release is for the specific purpose of permitting the (Owner) to sell, demise and convey fee simple title to the above described property for Industrial Park developmental purposes.

By its acceptance of this Deed of Release, the City of Gainesville, a Florida municipal corporation, also covenants and agrees for itself, its successors and assigns, to comply with and observe all of the conditions and limitations hereof, which are expressly limited to the above described real property.

IN WITNESS WHEREOF, the United States of America has caused these presents to be executed in its name and on its behalf by the Manager, Orlando Airports District Office, Airports Division, Southern Region, Federal Aviation Administration, all as of the 17 day of APRIL, 1995.

UNITED STATE OF AMERICA
DEPARTMENT OF TRANSPORTATION

By:



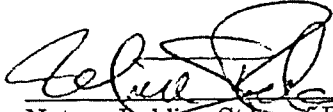
Manager, Orlando Airports District Office
Airports Division, Southern Region
Federal Aviation Administration

O.R. 2008 PG2232
BK

STATE OF FLORIDA
COUNTY OF ORANGE

On this 17th day of APRIL, 1995, before me a Notary Public in and for the County of Orange, State of Florida, personally appeared Charles E. Blair, known to me to be the Manager, Orlando Airports District Office, Airports Division, Southern Region, Federal Aviation Administration, and known to me to be the person whose name is subscribed to the with in instrument and acknowledge that he executed the same on behalf of the Administrator of the Federal Aviation Administration and the United States of America.

WITNESS my hand and official seal.



Notary Public - State of Florida
MARION J. RADSON
Printed name of notary

My Commission Expires:

(Seal) **MARION J. RADSON**
Notary Public, State of Florida
My comm expires MAR 1, 1999
Comm No CC442560
Bonded Thru Cincinnati Insurance Co

Accepted:

City of Gainesville

By:

Title:

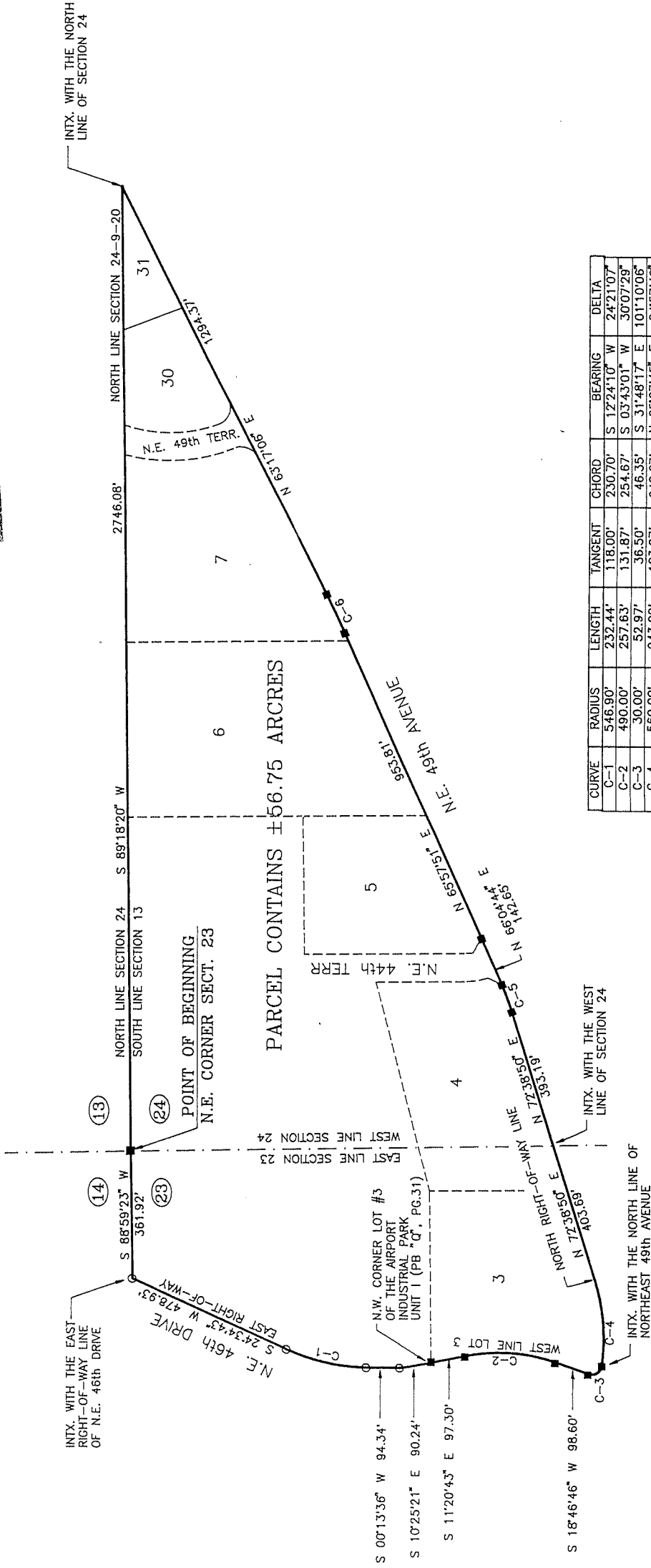
Date:

Perle M. D'Arcy
Mayor
April 24, 1995

SKETCH OF DESCRIPTION FOR RELEASE PARCEL

LOCATED IN SECTION 23 & 24, TOWNSHIP 9 SOUTH, RANGE 20 EAST
ALACHUA COUNTY, FLORIDA

REC'D
APR 20
DIRECTOR OF AVIATION



CURVE	RADIUS	LENGTH	TANGENT	CHORD	BEARING	DELTA
C-1	546.90'	232.44'	118.00'	230.70'	S 12°24'10" W	24°21'07"
C-2	490.00'	257.63'	131.87'	254.67'	S 03°43'01" W	30°07'29"
C-3	30.00'	52.97'	36.50'	46.35'	S 31°48'17" E	101°10'06"
C-4	560.00'	243.99'	123.97'	242.07'	N 85°07'45" E	24°57'49"
C-5	910.00'	82.54'	41.30'	82.51'	N 70°02'56" E	05°11'48"
C-6	2560.00'	119.71'	59.87'	119.70'	N 64°37'28" E	02°40'45"

SEE ATTACHED SHEET NO. 2 FOR LAND DESCRIPTION

SCALE: 1" = 300'

BAR IS ONE INCH ON ORIGINAL DRAWING

IF NOT ONE INCH ON THIS SHEET, ADJUST SCALES ACCORDINGLY

SCALE: 1" = 300'

RATE: 4-14-1995

APPROVED: [Signature]

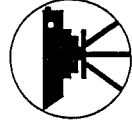
SURVEYED BY: [Signature]

NO. 88730-95

FILE# 88730-95

SCALE @
1" = 300'

NOTE: THIS IS NOT A SURVEY!



**TERRENCE
BRANNAN**
LAND SURVEYOR
INC.

TERRENCE BRANNAN, P.L.S.
4424 N.W. 13th ST., B-11
GAINESVILLE, FLORIDA 32609

PHONE: (904) 371-3159
FAX: (904) 371-0528

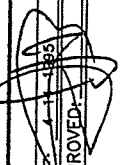
LAND DESCRIPTION:

RELEASE PARCEL

PARCEL OF LAND LOCATED IN THE NORTH ONE-HALF OF SECTION 23 AND 24, TOWNSHIP 9 SOUTH, RANGE 20 EAST, GAINESVILLE, ALACHUA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

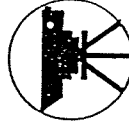
Commence at a found concrete monument marking the Northeast corner of Section 23, Township 9 South, Range 20 East for the Point of Beginning, thence along the North line of said Section, South 88° 59' 23" West a distance of 361.92 feet to a set iron pin (#3524), marking the intersection with the East line of Northeast 40th Drive, thence South 24° 34' 43" West along said East line a distance of 478.93 feet to a set iron pin (#3524), marking the Point of Curvature of a curve concave to the Southeast, having a Delta of 24° 21' 07", a Radius of 546.90 feet, and a chord bearing South 12° 24' 10" West 230.70 feet, thence along the arc of said curve a distance of 232.44 feet to a set iron pin (#3524), marking the Point of Tangency, thence South 00° 13' 36" West a distance of 90.24 feet to a found concrete monument (#3524), thence South 10° 25' 21" East a distance of 90.24 feet to a found concrete monument (#3524), marking the Northwest corner of lot #3 of the Airport Industrial Park Unit One as recorded in Plat Book "Q", Page 31, thence continue along the East line of Northeast 46th Drive and the West line of lot #3, South 11° 20' 43" East a distance of 97.30 feet to a found concrete monument (#3524), marking the Point of Curvature of a curve concave to the West, having a Delta of 30° 07' 29", a Radius of 490.00 feet, and a chord bearing South 03° 43' 01" West 254.67 feet, thence along the arc of said curve a distance of 257.63 feet to a set concrete monument (#3524), marking the Point of Tangency, thence South 18° 46' 46" West a distance of 98.60 feet to a set concrete monument (#3524), marking the Point of Curvature of a curve concave to the Northeast, having a Delta of 101° 10' 06", a Radius of 30.00 feet, and a chord bearing South 31° 48' 17" East 46.35 feet, thence along the arc of said curve a distance of 52.97 feet to a set concrete monument (#3524), marking the intersection with North line of Northeast 49th Avenue and the Point of Curvature of a curve concave to the North, having a Delta of 24° 57' 49", a Radius of 560.00 feet, and a chord bearing North 85° 07' 45" East 242.07 feet, thence along the arc of said curve a distance of 243.99 feet to the Point of Tangency, thence continue North 72° 38' 50" East along the North line of Northeast 49th Avenue a distance of 403.69 feet to the intersection with the West line of Section 24, thence continue North 72° 38' 50" East a distance of 393.19 feet to a found concrete monument (#3524), marking the Point of Curvature of a curve concave to the North, having a Delta of 05° 11' 49", a Radius of 910.00 feet, and a chord bearing North 70° 02' 56" East 82.51 feet thence along the arc of said curve a distance of 82.54 feet to a found concrete monument (#3524), thence North 66° 04' 44" East a distance of 142.65 feet to a found concrete monument (#3524), thence North 65° 57' 51" East a distance of 953.81 feet to a found concrete monument (#3524), marking the Point of Curvature of a curve concave to the North, having a Delta of 02° 40' 45", a Radius of 2,560.00 feet, and a chord bearing North 64° 37' 28" East 119.70 feet, thence along the arc of said curve a distance of 119.71 feet to a found concrete monument (#3524), marking the Point of Tangency, thence continue North 63° 17' 06" East a distance of 1294.37 feet to a point marking the intersection with the North line of Section 24, Township 9 South, Range 20 East, thence along said North line South 89° 18' 20" West a distance of 2746.08 feet to the Point of Beginning, containing 56.75 acres more or less.

SEE ATTACHED SHEET NO. 1 FOR SKETCH OF DESCRIPTION

SCALE:	DATE:
BRANNAN KLP	APPROVED:
	
SURVEY BY:	REGISTERED LAND SURVEYOR No. Cert. 3524
JOB NO. 88730-95	ACAD FILE.

TERRENCE BRANNAN, P.L.S.
4424 N.W. 13th ST., B-11
GAINESVILLE, FLORIDA 32609

PHONE: (904) 371-3159
FAX: (904) 371-0628



TERRENCE
BRANNAN
LAND SURVEYOR
INC.

08/2008 PG2234

