

**INTERLOCAL AGREEMENT FOR FUND SHARING:
PULLING PROPERTY PROJECT**

THIS INTERLOCAL AGREEMENT, is entered into by and between Collier County, a political subdivision of the State of Florida (hereinafter referred to as the "County"); and the City of Naples, (hereinafter referred to as the "City");

WITNESSETH:

WHEREAS, the Board of County Commissioners for Collier County has approved funding assistance to the City of Naples for the Pulling Property Project; and

WHEREAS, this funding is approved in the Fiscal Year 2005 budget for Collier County;

NOW, THEREFORE, in consideration of the covenants contained herein, the County and the City hereby agrees as follows:

Section 1. The County shall pay seven hundred thousand dollars (\$700,000) toward the costs of the Pulling Property Project, payable as reimbursement to the City.

Section 2. Improvements to the Pulling Property are deemed to have a useful life of twenty (20) years. The City shall not assess a surcharge to non-city residents of Collier County for the use of the Pulling Property or services offered at the Pulling Property during the life of the project. In the event that any of these obligations is violated, City shall refund to County the useful life remainder value of the facilities improvements based on twenty (20) year straight-line depreciation with no residual value.

Section 3. This Agreement may be signed in counterparts by the parties hereto. This Agreement shall take effect on the last day of execution by the last party to execute same.

Section 4. This Agreement shall be recorded by the County in the Official Records of Collier County within thirty (30) days after this Agreement is fully executed.

DATE: _____

ATTEST
DWIGHT E. BROCK, CLERK

BOARD OF COUNTY COMMISSIONERS
OF COLLIER COUNTY, FLORIDA

BY: _____

BY: _____
Fred W. Coyle, Chairman

Approved as to form and
Legal sufficiency:

Robert Zachary
Assistant County Attorney

ATTEST:
CITY CLERK

CITY OF NAPLES, A FLORIDA
MUNICIPAL CORPORATION

Tara A. Norman

BY: _____
Bill Barnett, Mayor

DATE: _____

Approved as to form and
Legal sufficiency:

Robert D. Pritt
City Attorney