



SALES CONTRACT (RESIDENTIAL VACANT LAND)



SELLER: McCauley-Pulling Family Trust dated
September 29, 2007

City of Naples

BUYER: _____

SELLER: _____

BUYER: _____

ADDRESS: 5610 Yahl St., #6
Naples, FL 34109

ADDRESS: 735 8th Street S.
Naples, FL 34102

1 UPON ACCEPTANCE OF THE OFFER OR COUNTEROFFER, SELLER has agreed to sell and BUYER has agreed to buy, UPON THE
2 FOLLOWING TERMS AND CONDITIONS, the real property legally described as ("Property"): See Addendum

3 _____ Collier County, Florida.

4 If applicable, SELLER shall convey SELLER's exclusive right to use any common elements and common areas to which SELLER has an
5 exclusive right of use and the right to convey.

6 The address of the Property is: _____

7 1. PURCHASE PRICE: The purchase price (U.S. currency) shall be payable as follows: _____ \$ 3,000,000.00

8 A. Initial Deposit to be held in escrow _____ \$ 200,000.00

9 [SELECT ONE. IF NO SELECTION IS MADE, ACCOMPANIES OFFER SHALL APPLY.]

10 accompanies offer is due on the Effective Date

11 is due not later than 2 days after Effective Date.

12 B. Additional Deposit to be received in escrow not later than _____ days after the
13 Effective Date, in the amount of _____ \$ _____

14 C. Proceeds of mortgage, if any [See Paragraph 4.B.] _____ \$ _____

15 D. Proceeds of SELLER mortgage, if any [see Paragraph 4.C.] _____ \$ _____

16 E. Other: _____ \$ _____

17 F. Balance of the purchase price, payable from BUYER to closing agent by
18 wire transfer funds at closing, subject to adjustments and prorations, of approximately _____ \$ 2,800,000.00

19 All deposits are subject to collection.

20 2. PERIOD OF OFFER AND EFFECTIVE DATE: This offer or any counter-offer is revoked if not accepted, and notice of acceptance given to
21 offeror or counter-offeror, by _____ AM PM on _____ {Insert Date}. This time limit shall apply to
22 all offers and counteroffers unless otherwise stated. The Effective Date of this Contract shall be the last date either SELLER or BUYER signs or
23 initials this Contract. INITIALED CHANGES MUST BE DATED, OR THE LATEST DATE SET FORTH ON THIS CONTRACT SHALL BE THE
24 EFFECTIVE DATE.

25 3. CLOSING DATE; CLOSING LOCATION; CLOSING AGENT; POSSESSION: Closing shall occur on
26 See Addendum {Insert Date}, or prior to that date by written consent of both parties (the "Closing Date") in the county
27 where the Property is located, at an office designated by the closing agent, who shall be selected by BUYER. BUYER shall be the legal owner
28 of the Property as of the closing, and SELLER shall vacate and give possession of the Property at the closing. SELLER shall leave the entire
29 Property free of debris.

30 4. METHOD OF PAYMENT [SELECT ONE. IF NO SELECTION IS MADE, A. SHALL APPLY]: A. CASH: BUYER will pay cash, or may
31 obtain a loan, for the purchase of the Property; however, there is no financing contingency, B. FINANCING CONTINGENCY: Subject to the
32 provisions of this paragraph, BUYER's obligation to purchase the Property is contingent upon BUYER obtaining a loan, unless waived by BUYER
33 as set forth below, in at least the amount shown in 1.C. above, to be secured by a mortgage on the Property at [SELECT ONE. IF NO
34 SELECTION IS MADE, (1) SHALL APPLY]: (1) an initial or (2) fixed rate of interest not exceeding _____ % per year, for an amortized
35 term of not less than _____ years [30 years if left blank]with a balloon not sooner than _____ years. BUYER shall apply for the loan not
36 later than _____ days after the Effective Date [10 days if left blank], and shall make a continuing good faith and diligent effort to obtain said
37 loan. If BUYER fails to give notice to SELLER of waiver of this financing contingency on or before _____
38 (Insert Date) [45 days after the Effective Date if left blank], either SELLER or BUYER may terminate this Contract at any time. BUYER's
39 termination under this contingency must be accompanied by an Equal Credit Opportunity Act statement of adverse credit action issued by an
40 institutional lender confirming that mortgage financing on the terms set forth in this Contract was denied on grounds that either the Property was
41 unacceptable to the lender or the BUYER financially failed to qualify for said financing terms, or other evidence that BUYER has complied with
42 and completed the application process but has received neither loan approval nor loan denial from the lender. SELLER's right to terminate shall
43 cease to exist if BUYER gives notice to SELLER that BUYER has waived this financing contingency prior to SELLER giving BUYER notice of
44 termination. Delivery of documentation evidencing loan commitment or loan approval shall not constitute a waiver of the financing
45 contingency. BUYER acknowledges that once BUYER waives this financing contingency, BUYER's deposit monies are no longer
46 refundable under this Paragraph 4. C. SELLER FINANCING. The Addendum to Sales Contract SELLER Financing is attached hereto and
47 made a part hereof.

48 5. CDD/MSTU SPECIAL TAX DISTRICTS: The Property is is not located within a Community Development District (CDD) or
49 Municipal Service or Benefit Taxing Unit (MSTU). BUYER will at closing assume any outstanding capital assessment balance. If the Property
50 is located within a CDD or MSTU, and if there is any outstanding capital balance, BUYER should not execute this Contract until
51 BUYER has received and signed the "Addendum to Sales Contract CDD/MSTU Assessments Disclosure" or similar written disclosure
52 from SELLER setting forth the approximate amount of the capital assessment balance, which BUYER will assume at closing.

53 6. DUE DILIGENCE; WAIVER: [SELECT ONE. IF NO SELECTION IS MADE, A. SHALL APPLY]: A. DUE DILIGENCE: BUYER elects to
54 conduct the inspections provided for in Standard D.1.d. of this Contract, not later than _____ days after the Effective Date [60 days if left blank]
55 (the "Due Diligence Period") to determine whether the Property is suitable, in BUYER's sole discretion, for BUYER's intended use; or
56 B. WAIVER OF DUE DILIGENCE: BUYER has visually inspected the Property and determined that same is suitable for BUYER's intended
57 use, in its current "as is" condition as of the Effective Date, including the conditions disclosed in Standard D.1.a. or in Paragraph 7. BUYER's
58 obligation to purchase the Property is not contingent upon any inspections, tests or studies.

59 7. A. OTHER TERMS AND CONDITIONS: _____
60 _____
61 _____
62 _____
63 _____

64 B. ADDENDUM: If additional terms are incorporated into this Contract by separate Addendum, attach same and indicate here . To the
65 extent such Addendum terms conflict with the terms of this Contract, the Addendum terms shall control.

66 REAL ESTATE TRANSACTION STANDARDS. SELLER AND BUYER ACKNOWLEDGE THAT THEY HAVE EACH RECEIVED AND
67 REVIEWED PAGES 1, 2, AND 3 AND REAL ESTATE TRANSACTION STANDARDS A THROUGH T ON PAGES 4 THROUGH 8 OF THIS
68 CONTRACT, WHICH ARE INCORPORATED IN AND MADE AN INTEGRAL PART OF THIS CONTRACT AND SHALL NOT BE REVISED
69 OR MODIFIED EXCEPT IN PARAGRAPH 7 OF THIS CONTRACT.

McCauley-Pulling Family Trust dated September 29,
2007

City of Naples

(Seller's Signature) (Date)

Scott McCauley, Trustee

(Seller's Printed Name)

(Seller's Signature) (Date)

(Seller's Printed Name)

By: John F. Sorey III 6/5/13
(Buyer's Signature) (Date)

John F. Sorey, III, Mayor

Attest: Patricia L. Rambosk
Patricia L. Rambosk, City Clerk

Approved As To Form: Robert D. Pritt

Robert D. Pritt, City Attorney

70

COUNTER-OFFER

71

SELLER counters BUYER'S offer as noted herein. To accept the counter-offer, BUYER must sign or initial the counter-offer
72 terms and deliver a copy of the acceptance to SELLER by _____ AM PM on
73 _____ (Insert Date).

74

SELLER rejects BUYER'S offer on _____ (Insert Date).

(Seller's Signature)

(Seller's Signature)

75

IDENTIFICATION OF BROKERS AND SELLING LICENSEES

76

Listing Broker: None Selling Broker: None

77

Listing Licensee: _____ Selling Licensee: _____

78

DEPOSIT RECEIPT

79

Initial Deposit by cash wire or check received on June 5, 2013 (Insert Date),

80

will be held in escrow in accordance with the terms and conditions of this Contract.

81

Escrow Agent's Name: Roetzel & Andress

82

Escrow Agent Address: 850 Park Shore Drive, #300, Naples, FL 34103

83

Escrow Agent Telephone: 239 649 6200 Fax: 239 261-3659 Email: sthompson@ralaw.com

REAL ESTATE TRANSACTION STANDARDS**85 STANDARD A - TITLE; TITLING INSTRUCTIONS; ASSIGNMENT; TAX DEFERRED EXCHANGE.**

86 1. **MARKETABLE TITLE:** Title to the Property shall be good and marketable with legal access, subject only to the following exceptions: (a)
87 ad valorem and non ad valorem real property taxes for the year of closing and subsequent years; (b) zoning, building code and other use
88 restrictions imposed by governmental authority; (c) outstanding oil, gas and mineral interests of record, if any; and (d) restrictions, reservations
89 and easements common to the subdivision, provided that none of the foregoing shall prevent use of the Property for residential purposes.

90 2. **TITLING INSTRUCTIONS FROM BUYER; ASSIGNMENT:** Not later than 15 days prior to the Closing Date, BUYER shall deliver to
91 SELLER the name(s), address, manner in which title will be taken, and a copy of any assignment executed by BUYER. No assignment shall
92 release BUYER from the obligations of this Contract unless SELLER consents in writing to such release.

93 3. **TAX DEFERRED EXCHANGE:** If either party intends to treat this transaction as a tax-deferred exchange under I.R.C. Section 1031, the
94 other party shall cooperate in accomplishing the exchange, and consents to the assignment of this Contract to a qualified exchange
95 intermediary for that purpose, provided there is no additional cost or delay in closing and the exchanger is not released from liability under this
96 Contract.

97 **STANDARD B - TITLE EVIDENCE; EXAMINATION; DEFECTS; LEGAL ACCESS; CLEARANCE.** Not later than 10 days after the
98 Effective Date, SELLER shall furnish to BUYER a complete copy of SELLER's owners title insurance policy. If the Property is located in Collier
99 County and SELLER fails to furnish a copy of the policy within the above time period, SELLER shall give BUYER a \$150.00 credit at closing in
100 lieu thereof. BUYER shall have 30 days after the Effective Date ("Examination Period") for examination of title and determination of legal
101 access. BUYER's obligation to purchase is conditioned on the Property having legal access to and from a public right of way sufficient for
102 residential use. If title is found defective or legal access is found to be lacking, BUYER shall, within the Examination Period, notify SELLER
103 specifying the title defect(s) or lack of legal access, and furnish copies of the title evidence and instruments evidencing such title defect(s) or
104 lack of legal access. If the title defect(s) render(s) title unmarketable, or if SELLER cannot deliver possession, or if there is no legal access,
105 SELLER shall have 30 days after receipt of notice from BUYER (the "Clearance Period") to clear or remove such title defect(s), deliver
106 possession, or provide legal access, at SELLER's expense. SELLER will use diligent effort to correct the title defect(s), deliver possession or
107 provide legal access within the Clearance Period, including the bringing of necessary suits. SELLER shall not be liable to BUYER for damages
108 if SELLER cannot render title marketable, deliver possession or provide legal access. If SELLER does not clear or remove the title defect(s),
109 deliver possession or provide legal access within the Clearance Period, BUYER may elect to accept such title, possession, or access as
110 SELLER can provide, without reduction of the purchase price, or to terminate this Contract. A monetary lien upon the Property shall not be a
111 title defect if said lien can be paid and satisfied from SELLER's proceeds at closing.

112 STANDARD C - SURVEY; COASTAL CONSTRUCTION CONTROL LINE.

113 1. **SURVEY AND SURVEY OBJECTIONS:** Unless the Property is a condominium or cooperative unit, SELLER shall furnish to BUYER, not
114 later than 10 days after the Effective Date, a complete copy of any survey of the Property which has been certified to SELLER, if available
115 (together with flood elevation certificate, if applicable). If to SELLER's knowledge there are no improvements or encroachments currently
116 located upon the Property other than as shown on the SELLER's survey, SELLER shall execute an affidavit of "no change" affirming same to
117 BUYER. BUYER may, at BUYER's expense, have the Property surveyed not later than 15 days prior to the Closing Date ("Survey Period"). If
118 the survey, as certified by a registered Florida surveyor, correctly shows: (a) an encroachment onto the Property; or (b) that an improvement
119 located on the Property projects onto lands of others; or (c) lack of legal access (collectively "Objections"), BUYER may, within the Survey
120 Period, notify SELLER of the Objections and shall furnish a copy of the survey. The Objections shall be treated as a title defect(s). If BUYER
121 fails to obtain a survey within the Survey Period, BUYER waives any right to object to any matters which might have been shown on a survey.
122 If BUYER fails to make any Objections within the Survey Period, BUYER waives any Objections.

123 2. **COASTAL CONSTRUCTION CONTROL LINE:** (a) If any portion of the Property lies seaward of the Coastal Construction Control Line,
124 Florida law requires the following disclosure: The property being purchased may be subject to coastal erosion and to federal, state or local
125 regulations that govern coastal property, including the delineation of the coastal construction control line, rigid coastal protection structures,
126 beach nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida Department of Environmental
127 Protection, including whether there are significant erosion conditions associated with the shoreline of the property being purchased. (b) If any
128 portion of the Property lies seaward of the Coastal Construction Control Line, BUYER waives the right to receive a survey or affidavit from
129 SELLER delineating said line upon the Property.

130 **STANDARD D - DISCLOSURE; DUE DILIGENCE AND INSPECTIONS; ZONING; MAINTENANCE OF PROPERTY.**

131 **1. DISCLOSURES:**

132 **a. GENERAL:** SELLER knows of no facts or conditions materially affecting the value of the Property, except those which are readily
133 observable by BUYER, or which have been disclosed to and acknowledged by BUYER prior to BUYER's execution of any offer (or counter-
134 offer, as applicable).

135 **b. WETLANDS; SUITABILITY:** Wetlands are commonly found in Florida and may restrict or increase the cost of construction upon the
136 Property. Except as disclosed to BUYER in the manner set forth in Standard D.1.a., SELLER does not know of any portion of the
137 Property that has been determined to be wetlands, or of any other condition or circumstance adversely affecting the Property which
138 might impair its suitability for residential use or construction.

139 **c. PROPERTY TAX DISCLOSURE:** Florida law required disclosure: BUYER should not rely on the SELLER's current property taxes as
140 the amount of property taxes that BUYER may be obligated to pay in the year subsequent to purchase. A change of ownership or property
141 improvements triggers reassessments of the property that could result in higher property taxes. If you have any questions concerning
142 valuation, contact the county property appraiser's office for information.

143 **d. DUE DILIGENCE AND INSPECTIONS:** If 6 A. was selected, BUYER may, within the Due Diligence Period, determine whether the
144 Property is suitable, in BUYER's sole discretion, for BUYER's intended use. During the Due Diligence Period, BUYER may evaluate, without
145 limitation, the building and zoning laws and restrictions, wetlands determinations, environmental conditions and restrictions, presence of radon,
146 soil and grade, presence of termites and other wood-destroying organisms, availability of water, sewer and other utilities, consistency with
147 local, state and regional growth management plans, availability of permits, government approvals and licenses applicable to the Property, and
148 to conduct, at BUYER's expense, any and all tests, reports, studies, inspections, analyses, surveys and assessments that BUYER deems
149 necessary and appropriate to determine the suitability of the Property for BUYER's intended use (collectively "the Inspections"). BUYER and
150 BUYER's agents, employees and contractors shall have the right to enter the Property at all reasonable times and at their own risk during the
151 Due Diligence Period for the purpose of conducting the Inspections. BUYER will indemnify and hold SELLER harmless from and against
152 all losses, damages, costs, claims and expenses of any nature, including attorneys fees (collectively "Losses"), and from and against any
153 liability to any person arising from, out of or in connection with the Inspections, except as to Losses resulting from negligence or intentional
154 acts or omissions of SELLER. BUYER will not cause any construction lien(s) to be placed against the Property as a result of the Inspections. If
155 BUYER determines for any reason that the Property is not suitable for BUYER's intended use, and notifies SELLER of same prior to expiration
156 of the Due Diligence Period, BUYER may terminate this Contract. In that event, BUYER shall repair any and all damage to the Property
157 resulting from or caused by the Inspections, and shall otherwise return the Property to its condition prior to the inspections. BUYER's failure to
158 so notify SELLER of BUYER's election to terminate this Contract shall constitute BUYER's acceptance of the Property as suitable for BUYER's
159 intended use, in its "as is" condition. BUYER's right to terminate hereunder has been bargained for between the parties, and each party
160 acknowledges full and adequate consideration has been received for this provision.

161 **e. ZONING:** SELLER has not commenced any proceedings to change the current zoning classification of the Property, nor will SELLER
162 initiate any such proceedings. SELLER has not received notice from any third party(ies) of any proceedings which would affect the current
163 zoning classification of the Property. Should SELLER receive any such notice, SELLER will promptly notify BUYER of same, and if the
164 proposed zoning would prevent current use of the Property, BUYER may terminate this Contract not later than 5 days after receipt of said
165 notice.

166 **f. MAINTENANCE OF PROPERTY:** SELLER shall maintain the Property (including without limitation the lawn, shrubbery, and
167 landscaping) in the condition existing on the Effective Date until the Closing Date or date of possession, whichever is earlier, and shall not
168 cause or permit deterioration of the Property, or otherwise take any action to diminish the value of the Property.

169 **g. COMMUNITY INVESTIGATION:** BUYER is advised that any condominium and/or homeowners' documents received by BUYER
170 may not include important information about the community(ies) where the Property is located, including without limitation pending
171 foreclosures, types and amounts of insurance coverage, current budget and reserve amounts, and status of delinquent assessments;
172 ownership, financial and membership status of private clubs, golf course(s), marina(s), and other amenities; the status of the
173 developer(s) if the community or any portion thereof is developer-controlled; and facts about the surrounding community(ies), school
174 districts and public and government infrastructure plans. SELLER by signing this Contract designates BUYER as SELLER's
175 representative for purposes of obtaining said information.

176 **h. SQUARE FOOTAGE.** BUYER is aware that any reference to the square footage and size of the Property is approximate and
177 is not warranted, and should be independently verified by BUYER prior to execution of this Contract.

178 **STANDARD E - SELLER'S INSTRUMENTS AND EXPENSES.** SELLER shall pay for and provide, when applicable: (1) the title evidence or
179 credit specified in Standard B; (2) if the Property is located in Lee or Charlotte County, the premium for the owners title insurance policy issued
180 by the closing agent selected by BUYER, and the charges for title search and title continuation through the date of deed recording;
181 (3) preparation of statutory warranty deed (or special warranty deed if SELLER is a fiduciary), condominium/homeowner association estoppel
182 letter(s), tenant estoppel letter(s), copies and assignment(s) of lease(s), and an affidavit regarding liens, possession, and withholding under
183 FIRPTA, in a form sufficient to allow "gap" coverage by title insurance; (4) mortgage payoff letter from existing lender(s); (5) documentary
184 stamps on deed; (6) real estate broker's compensation contractually agreed to by SELLER (to be disbursed by closing agent at closing); (7)
185 the full amount of condominium/homeowner association special assessments and governmentally imposed liens or special assessments (other
186 than CDD/MSTU assessments which are addressed in Paragraph 5), which are a lien or a special assessment that is certain as to the identity
187 of the lienor or assessor, the property subject to the lien or special assessment, and the amount of the lien or special assessment, on or before
188 the Effective Date; (8) SELLER's attorney fees and closing fees; and (9) if SELLER is subject to withholding under FIRPTA, reasonable
189 charges associated with withholding, escrowing and/or remitting funds, and/or preparing the withholding certificate application and/or tax return
190 related thereto; and/or (10) reimbursement of prepaid estoppel fees.

191 **STANDARD F - BUYER'S INSTRUMENTS AND EXPENSES.** BUYER shall pay for and provide, when applicable, including any sales tax due
192 thereon: (1) recording fee for deed; (2) all costs of any institutional loan secured by BUYER; (3) the premium for lender title insurance policy,
193 and if the property is located in Collier County, the premium for the owners title insurance policy issued by the closing agent selected by
194 BUYER and the charges for title search and title continuation through the date of deed recording; (4) recording membership approval;
195 (5) survey charges; (6) condominium/homeowner association membership transfer fee; (7) condominium/homeowner association resale
196 transfer fee/capital contribution; (8) pending liens or special assessments (liens or special assessments other than those described in Standard
197 E(7). If it is determined that there are pending liens or special assessments which do not fall under Standard E(7), which were not disclosed in
198 writing to BUYER by SELLER prior to or concurrent with the execution of this Contract, and which exceed a sum equivalent to 1% of the
199 purchase price, BUYER may terminate this Contract, unless SELLER agrees in writing to pay the portion of such pending liens or special
200 assessments in excess of 1% of the purchase price. SELLER agrees to pay into escrow at closing a reasonable sum to insure that the excess
201 will be paid; (9) real estate brokerage compensation contractually agreed to by BUYER (to be disbursed by closing agent at closing);
202 (10) BUYER's attorneys fees and closing fees; and (11) BUYER shall promptly pay and indemnify and hold SELLER harmless against
203 any claims or liens upon the Property for surveyor or other services furnished to the Property at the request of BUYER; and (12) code
204 enforcement lien search fees.

205 **STANDARD G - PRORATIONS; CREDITS.** These items will be prorated as of the Closing Date, with BUYER charged with and entitled to the
206 Closing Date, or the possession date, whichever is earlier: (1) real and personal property taxes based on the current year (if available),
207 otherwise on the prior year's bill (without discount or exemptions no longer available in the year of closing). A tax proration based upon any
208 estimated tax shall, at the request of either party, be re-prorated based on the actual tax bill amount with maximum discount; (2) interest on
209 any assumed indebtedness; (3) rents; and (4) condominium/homeowner association assessments and CDD/MSTU operating and maintenance
210 assessments. BUYER shall receive from SELLER at closing a credit equivalent to the amount of any security deposit and prepaid rents held by
211 SELLER, and any accrued interest thereon, or alternatively, ownership or an assignment of the account in which the deposits and prepaid
212 rents, and any accrued interest thereon, are held.

213 **STANDARD H - HOMEOWNERS' ASSOCIATION DISCLOSURE.** If the Property is located within and governed by a mandatory
214 homeowners' association, the following provisions are incorporated into this Contract:

215 **IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 720.401, FLORIDA STATUTES, HAS NOT BEEN PROVIDED TO THE**
216 **PROSPECTIVE PURCHASER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY BUYER BY**
217 **DELIVERING TO SELLER OR SELLER'S AGENT OR REPRESENTATIVE WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL**
218 **WITHIN 3 DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY**
219 **PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S RIGHT TO VOID THIS CONTRACT SHALL**
220 **TERMINATE AT CLOSING.**

221 **BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE "HOMEOWNERS' ASSOCIATION**
222 **DISCLOSURE SUMMARY," WHICH IS ATTACHED TO AND MADE PART OF THIS CONTRACT.**

223

224 **STANDARD I - CONDOMINIUM RESALE DISCLOSURE; VOIDABILITY RIGHTS.** If the Property is a condominium unit(s), the following
225 provisions are incorporated into this Contract: **THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE**
226 **BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS AND LEGAL HOLIDAYS, AFTER THE DATE**
227 **OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE DECLARATION OF**
228 **CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS, AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST**
229 **RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO**
230 **REQUESTED IN WRITING. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY**
231 **EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS AND LEGAL**
232 **HOLIDAYS, AFTER THE BUYER RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS, AND RULES OF THE**
233 **ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS**
234 **AND ANSWERS DOCUMENT IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT**
235 **CLOSING. BUYER shall also be entitled to receive a copy of the governance form required by Florida Statutes, and the above stated**
236 **right of BUYER to cancel this Contract shall apply to BUYER's receipt of said governance form in the same manner as applies to the**
237 **other above-referenced condominium documents. BUYER, by its execution of this Contract, hereby requests a current copy of the above**
238 **referenced condominium documents.**

239 **STANDARD J - HOMEOWNER ASSOCIATION PROVISIONS; MEMBERSHIP APPROVAL.** Any homeowner association reserve account(s)
240 is included in the purchase price. If association membership approval is required, BUYER shall, not later than 10 days after the Effective Date,
241 make application for same in the name(s) in which title will be taken, and shall comply with all governing requirements of the association and
242 be responsible for securing membership approval. If no approval has been obtained prior to closing, either BUYER or SELLER may terminate
243 this Contract. SELLER shall obtain a letter(s) from the association(s) which sets forth the amounts, periods and payment status of
244 assessments and transfer fees and resale capital contributions, and deliver same to the BUYER not later than 15 days prior to the Closing
245 Date.

246 **STANDARD K - MORTGAGE LENDER POLICIES.** If BUYER elected to obtain institutional mortgage financing under Paragraph 4.B., the
247 policies of the lending institution shall prevail as to the procedures for closing and disbursement of mortgage loan proceeds.

248 **STANDARD L - ESCROW; ESCROW AGENT(S).** The escrow agent who accepts in escrow the deposit(s) paid under this Contract (the
249 "Escrow Agent") shall hold the deposit(s) within the State of Florida in escrow until the earlier of: (1) delivery to another Escrow Agent for
250 closing, who by acceptance agrees to these terms and becomes the Escrow Agent (the Escrow Agent holding the deposit(s) is authorized to
251 so transfer the funds and is relieved of all liability for the funds delivered); (2) delivery of the deed, with payment of the deposit(s) as part of the
252 purchase price of the Property; (3) such time as the BUYER may be entitled to return of the deposit(s); or (4) delivery pursuant to written
253 direction of the parties, at which time the Escrow Agent shall pay all of the deposit(s) to the party(ies) entitled thereto. The Escrow Agent shall
254 not be liable for the payment of any interest, damages, attorneys fees or court costs in any action brought to recover the deposit(s) held in
255 escrow, or any part thereof, unless the Escrow Agent shall fail or refuse to pay over any such deposit(s) pursuant to a judgment, order or
256 decree that shall be final beyond possibility of appeal. In any proceeding which litigates the disposition of the deposit(s), the Escrow Agent
257 shall be entitled to be paid reasonable attorneys fees and court costs, which shall be paid by the non-prevailing party. The Escrow Agent has
258 no duty to collect or attempt to collect any deposit or check given as a deposit, but shall give the parties written notice of: (a) any deposit that is
259 not received, not later than 5 days after its due date, and (b) any deposit check that is not paid on presentation not later than 5 days of learning
260 of its dishonor. If the Escrow Agent is a licensed real estate broker, the Escrow Agent shall comply with the requirements of Chapter 475,
261 Florida Statutes.

262 **STANDARD M - FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA) WITHHOLDING.** A SELLER who is a U.S. citizen or
263 resident alien and who furnishes BUYER with an affidavit attesting to same, is exempt from FIRPTA withholding. If SELLER is a foreign person
264 or entity, BUYER shall deduct and withhold from the purchase price, or collect from SELLER if the net proceeds are insufficient, 10% of the
265 purchase price (the "FIRPTA Funds"), and remit same to the Internal Revenue Service (the "IRS") within 10 days after the Closing Date,
266 unless: (1) the purchase price is not more than \$300,000.00 and BUYER executes a certificate establishing that BUYER's acquisition of the
267 Property is for use as BUYER's residence in accordance with the Internal Revenue Code and all applicable regulations related to that
268 exemption; or (2) SELLER furnishes to BUYER, not later than the Closing Date, proof of submittal to the IRS of an application for withholding
269 certificate, in which event the closing agent (or other third party mutually designated by SELLER and BUYER) shall hold the FIRPTA Funds in
270 escrow pending receipt of the withholding certificate, and shall remit the sum reflected in the withholding certificate to the IRS within 10 days of
271 receipt of the withholding certificate, and shall promptly refund any remaining balance to SELLER. SELLER shall hold BUYER harmless and
272 indemnify BUYER for not withholding or collecting the FIRPTA Funds or for withholding and remitting only such reduced amount reflected in
273 the withholding certificate. BUYER shall provide to SELLER evidence of remittance of all or any portion of the FIRPTA Funds to the IRS. The
274 failure of either party to comply or to allow compliance with the requirements of FIRPTA and related regulations shall constitute a breach of this
275 Contract.

276 **STANDARD N - QUICK CLOSING.** If the Closing Date does not allow sufficient time for performances by SELLER and BUYER within the time
277 frames and by the deadlines set forth in this Contract, the parties agree to undertake and complete all performances, inspections, surveys,
278 examinations, delivery of documents, notices, satisfaction of contingencies and all other actions required of or allowed to either party prior to
279 the Closing Date, except that the statutory time period set forth in Standards H and I shall not be affected by this provision.

280 **STANDARD O - TIME OF PERFORMANCE AND REMEDIES.** Time is of the essence for closing title. If BUYER does not perform BUYER's
281 obligations hereunder (except as excused by SELLER's default) all deposits made shall be paid to SELLER as liquidated damages, which shall
282 be SELLER's exclusive remedy. If SELLER does not perform SELLER's obligations hereunder (except as excused by BUYER's default),
283 BUYER may enforce this Contract by a suit for specific performance, damages, or may terminate this Contract.

284 **STANDARD P - LITIGATION; ATTORNEYS FEES AND COSTS.** In connection with any litigation concerning this Contract, venue shall be in
285 the county where the Property is located, and the prevailing party shall be entitled to recover reasonable attorneys fees and court costs,
286 including on any appeals, from the non-prevailing party. The term "prevailing party" shall include SELLER, BUYER, and any broker acting in
287 an agency or non-agency relationship recognized under Chapter 475, Florida Statutes. For purposes of this Standard, any such broker shall be
288 an intended third party beneficiary.

289 **STANDARD Q - NOTICES, DISCLOSURES, AND DOCUMENTS.** All notices and disclosures must be in writing. Unless a party is
290 required by law to deliver notices, disclosures, or documents directly to the other party, all notices and disclosures required or permitted under
291 this Contract shall be effective when given by a party or that party's broker or attorney to the other party or said other party's broker or attorney.
292 Delivery of homeowners' or condominium documents required under Standards H and I respectively to BUYER's broker or attorney shall not
293 constitute delivery to the BUYER.

294 **STANDARD R - MISCELLANEOUS.** (1) The parties have agreed to deal in good faith with respect to all provisions of this Contract. (2) The
295 singular case or tense shall include the plural case or tense. (3) This Contract may only be modified in writing by the parties. (4) All references
296 in this Contract to a number of days shall mean calendar days. (5) Except as otherwise expressly provided by governing law, if any deadline
297 falls on a Saturday, Sunday, or federal legal holiday, said deadline shall be extended to the following business day. (6) As used herein, the
298 terms "real estate broker" or "broker" shall include all real estate brokers, brokerage corporations or business entities, and their respective
299 selling licensees involved in this transaction. (7) All title evidence and other documents provided to BUYER by or on behalf of SELLER are the
300 property of SELLER until closing and shall be immediately returned to SELLER if this Contract is terminated. (8) If either SELLER or BUYER is
301 permitted to terminate this Contract, said party shall do so by giving notice of said termination to the other party, whereupon all deposits made
302 by BUYER shall be promptly returned to BUYER, this Contract shall be of no further force and effect, and the parties shall have no further
303 liability to one another hereunder except as set forth herein. (9) The headings used in this Contract are for convenience of reference only and
304 shall not be used for interpreting the meaning of any provisions of this Contract. (10) All provisions of this Contract which by their nature or
305 context require performance or provide rights after the Closing Date, including without limitation the provisions of Standard P, shall survive
306 closing. (11) Signatures and initials communicated by electronic or facsimile transmission shall be binding. (12) This Contract and any addenda
307 and amendments hereto may be signed in counterparts, and said counterparts shall collectively constitute the entire agreement of the parties.
308 (13) Upon reasonable notice, SELLER shall provide access to the Property to appraiser(s) and surveyor(s) retained by BUYER.

309 **STANDARD S - NEGOTIATED TERMS; REPRESENTATIONS.** Any and all terms negotiated between the parties must be written into this
310 Contract. BUYER's decision to buy was based upon BUYER's own investigations of the Property. BUYER holds the broker(s) harmless from
311 all liability or loss caused by SELLER's failure to disclose material facts in accordance with this Contract, or SELLER's representations
312 regarding the Property's condition, or from broker's referral, recommendation, or retention of any vendor. The parties agree that assistance to a
313 party by a broker does not, and will not, make the broker responsible for performance.

314 **STANDARD T- BINDING CONTRACT; LEGAL COUNSEL.** THE PARTIES ARE NOT REQUIRED TO USE ANY PARTICULAR FORM OF
315 CONTRACT. TERMS AND CONDITIONS SHOULD BE NEGOTIATED BASED UPON THE RESPECTIVE INTERESTS, OBJECTIVES AND
316 BARGAINING POSITIONS OF THE PARTIES. APPROVAL OF THIS FORM BY THE COLLIER COUNTY BAR ASSOCIATION AND
317 ASSOCIATIONS OF REALTORS DOES NOT CONSTITUTE AN OPINION THAT ANY OF THE TERMS AND CONDITIONS IN THIS
318 CONTRACT SHOULD BE ACCEPTED BY A PARTY IN A PARTICULAR TRANSACTION. THIS IS A LEGALLY BINDING CONTRACT
319 FORM. EACH PARTY ACKNOWLEDGES THAT PRIOR TO SIGNING THE CONTRACT, THE CLOSING EXPENSES HAVE BEEN
320 EXPLAINED, REAL ESTATE TRANSACTION STANDARDS A THROUGH T HAVE BEEN RECEIVED AND REVIEWED, AND THAT PARTY
321 HAS BEEN ADVISED BY THE REAL ESTATE BROKER TO SEEK LEGAL COUNSEL AND TITLE INSURANCE TO PROTECT THAT
322 PARTY'S INTEREST IN CONNECTION WITH THE TITLE STATUS AND CLOSING OF THIS TRANSACTION. BUYER AND SELLER ARE
323 ADVISED TO CONSULT AN APPROPRIATE PROFESSIONAL FOR LEGAL, TAX, PROPERTY CONDITION, ENVIRONMENTAL, AND
324 OTHER SPECIALIZED ADVICE. THIS CONTRACT SHALL BE BINDING UPON AND INURE TO THE BENEFIT OF THE PARTIES HERETO,
325 THEIR HEIRS, ADMINISTRATORS, PERSONAL REPRESENTATIVES, AND SUCCESSORS IN INTEREST.



ADDENDUM TO SALES CONTRACT



This Addendum is to the Sales Contract entered into between:

("SELLER") McCauley-Pulling Family Trust dated September 29, 2007 and

("BUYER") City of Naples

relating to the following described real property ("Property"):

See attached Exhibit "A".

Other Terms and Conditions:

Attached to this Addendum as Exhibit "A" is a copy of Buyer's title commitment issued by Escrow Agent on Old Republic National Title Insurance Company File No. 016763.0001 with an effective date of April 23, 2013, at 8:00 am (the "Title Commitment"). The Legal Description of the Property to be sold and conveyed by Seller to Buyer is described as "Parcel E", "Parcel F" and "Parcel G" in Paragraph 5 of Schedule A of the Title Commitment.

Closing shall occur on June 20, 2013, subject, however, to the receipt by Buyer of the documentation required by Item 2 a) Schedule B Section I of the Title Commitment. If such documentation has not been received by Buyer by the Closing Date, then Buyer shall have the right to terminate this Contract and receive a full refund of the Deposit, or (2) waive such condition and close on the Property, without any reduction in the Purchase Price.

This Contract shall in all respects be construed as substantially consistent with and including the same terms and conditions proposed in that certain contract proposing a purchase of the Property from a certain third-party proposed purchaser provided to Buyer pursuant to a letter from Greenspoon Marder, counsel for Seller, dated May 10, 2013.

McCauley-Pulling Family Trust dated September 27, 2007

City of Naples

(Seller's Signature) Scott McCauley, Trustee (Date)

By: John F. Sorey III 6/5/13
(Buyer's Signature) John F. Sorey, III, Mayor (Date)

(Seller's Signature) (Date)

Attest: Patricia L. Rambosk
Patricia L. Rambosk, City Clerk (Date)

Approved As To Form: Robert D. Pritt
Robert D. Pritt, City Attorney



Exhibit "A"

Old Republic National Title Insurance Company

Naples, Florida 34102

SCHEDULE A

FILE NO.: 016763.0001
Agent File # McCauley

County: Collier

1. Effective Date: April 23, 2013 at 8:00 A.M.

2. Policies to be Issued: Proposed Amount of Insurance:

(a) ALTA 2006 OWNER'S POLICY (with Florida Modifications) Amount: \$3,000,000.00
Proposed Insured: Premium: \$

TBD

(b) ALTA 2006 LOAN POLICY (with Florida Modifications) Amount: N/A
Proposed Insured: Premium: \$

N/A

3. The estate or interest in the land described or referred to in this Commitment is Fee Simple.

4. Title to the Fee Simple estate or interest in the land is at the Effective Date vested in:

Scott McCauley, as Trustee of the McCauley-Pulling Family Trust dated 9/29/07, and McCauley-Pulling Family Trust dated 9/29/2007

5. The land referred to in this Commitment is described as follows:

Parcel E: A THAT PART OF SECTION 3, TOWNSHIP 50 SOUTH, RANGE 25 EAST, COLLIER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH ¼ CORNER OF SAID SECTION 3, THENCE ALONG THE WEST LINE OF THE NORTH ¼ OF THE NORTHEAST ¼ OF SAID SECTION 3, SOUTH 00°07'26" EAST 1,344.61 FEET; THENCE LEAVING SAID LINE NORTH 89°42'56" EAST 104.29 FEET TO THE EAST RIGHT OF WAY LINE OF GOODLETTE FRANK ROAD; THENCE ALONG SAID EAST RIGHT OF WAY LINE, SOUTH 00°18'23" EAST 570.80 FEET; THENCE LEAVING SAID RIGHT-OF-WAY LINE NORTH 88°12'44" EAST A DISTANCE OF 457.68 FEET; THENCE NORTH 00°13'19" WEST 80.04 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE CONTINUE NORTH 00°13'19" WEST 78.75 FEET; THENCE NORTH 89°42'56" EAST 892 FEET MORE OR LESS TO THE APPROXIMATE MEAN HIGH WATER LINE OF THE GORDON RIVER AND A POINT HEREINAFTER REFERRED TO AS POINT "F"; THENCE RETURN TO THE POINT OF BEGINNING; THENCE NORTH 88°12'44" EAST 82.27 FEET; THENCE EASTERLY AND SOUTHEASTERLY ALONG THE ARC OF A TANGENTIAL CIRCULAR CURVE CONCAVE

TO THE SOUTH, HAVING A RADIUS OF 910.00 FEET, THROUGH A CENTRAL ANGLE OF 43°59'34" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 69°47'29" EAST 681.68 FEET TO A POINT ON THE GORDON RIVER AND THE APPROXIMATE MEAN HIGH WATER LINE; THENCE MEANDERING ALONG SAID MEAN HIGH WATER LINE NORTHEASTERLY AND NORTHERLY 412 FEET MORE OR LESS TO THE AFOREMENTIONED POINT "F" AND THE PLACE OF ENDING OF THE PARCEL HEREIN DESCRIBED.

Parcel F: A THAT PART OF SECTION 3, TOWNSHIP 50 SOUTH, RANGE 25 EAST, COLLIER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH ¼ CORNER OF SAID SECTION 3, THENCE ALONG THE WEST LINE OF THE NORTH ¼ OF THE NORTHEAST ¼ OF SAID SECTION 3, SOUTH 00°07'26" EAST 1,344.61 FEET; THENCE LEAVING SAID LINE NORTH 89°42'56" EAST 104.29 FEET TO THE EAST RIGHT OF WAY LINE OF GOODLETTE FRANK ROAD; THENCE ALONG SAID EAST RIGHT OF WAY LINE, SOUTH 00°18'23" EAST 570.80 FEET; THENCE LEAVING SAID RIGHT-OF-WAY LINE NORTH 88°12'44" EAST A DISTANCE OF 457.68 FEET; THENCE SOUTH 00°13'19" EAST 20.00 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 88°12'44" EAST 85.00 FEET; THENCE EASTERLY AND SOUTHEASTERLY 654.34 FEET ALONG AN ARC OF A TANGENTIAL CIRCULAR CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 810.00 FEET, THROUGH A CENTRAL ANGLE OF 46°17'06" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 68°38'43" EAST 636.69 FEET TO A POINT ON THE APPROXIMATE MEAN HIGH WATER LINE OF GORDON RIVER AND A POINT HEREINAFTER REFERRED TO AS POINT "D"; THENCE RETURN TO THE POINT OF BEGINNING; THENCE SOUTH 42°10'46" EAST 160 FEET MORE OR LESS TO THE APPROXIMATE MEAN HIGH WATER LINE; THENCE MEANDERING ALONG SAID MEAN HIGH WATER LINE EASTERLY, 617 FEET MORE OR LESS TO THE AFOREMENTIONED POINT "D" AND THE PLACE OF ENDING OF THE PARCEL HEREIN DESCRIBED. CONTAINING 1.8 ACRES MORE OR LESS.

Parcel G: A THAT PART OF SECTION 3, TOWNSHIP 50 SOUTH, RANGE 25 EAST, COLLIER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH ¼ CORNER OF SAID SECTION 3, THENCE ALONG THE WEST LINE OF THE NORTH ¼ OF THE NORTHEAST ¼ OF SAID SECTION 3, SOUTH 00°07'26" EAST 1,344.61 FEET; THENCE LEAVING SAID LINE NORTH 89°42'56" EAST 104.29 FEET TO THE EAST RIGHT OF WAY LINE OF GOODLETTE FRANK ROAD; THENCE ALONG SAID EAST RIGHT OF WAY LINE, SOUTH 00°18'23" EAST 570.80 FEET; THENCE LEAVING SAID RIGHT-OF-WAY LINE NORTH 88°12'44" EAST A DISTANCE OF 457.68 FEET TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 00°13'19" WEST 80.04 FEET; THENCE NORTH 88°12'44" EAST 82.27 FEET; THENCE EASTERLY AND SOUTHEASTERLY 698.71 FEET ALONG THE ARC OF A TANGENTIAL CIRCULAR CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 910.00 FEET, THROUGH A CENTRAL ANGLE OF 43°59'34" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 69°47'29" EAST 681.68 FEET TO THE APPROXIMATE MEAN HIGH WATER LINE OF GORDON RIVER AND A POINT HEREINAFTER REFERRED TO AS POINT "E"; THENCE RETURN TO THE POINT OF BEGINNING; THENCE SOUTH 00°13'19" EAST 20.00 FEET; THENCE NORTH 88°12'44" EAST 85.00 FEET; THENCE EASTERLY AND SOUTHEASTERLY 654.34 FEET ALONG AN ARC OF A TANGENTIAL CIRCULAR CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 810.00 FEET, THROUGH A CENTRAL ANGLE OF 46°17'06" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 68°38'43" EAST 636.69 FEET TO A POINT ON THE APPROXIMATE MEAN HIGH WATER LINE; THENCE MEANDERING ALONG SAID MEAN HIGH WATER LINE NORTHERLY 111 FEET MORE OR LESS TO THE AFOREMENTIONED POINT "E" AND THE PLACE OF ENDING OF THE PARCEL HEREIN DESCRIBED. CONTAINING 1.7 ACRES MORE OR LESS.

**SCHEDULE B - SECTION I
REQUIREMENTS**

Requirements:

1. **Payment of the full consideration to, or for the account, of, the grantors or mortgagors.**
2. **Instrument(s) necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record:**
 - a) **Warranty Deed from Scott McCauley, as Trustee of the McCauley-Pulling Family Trust dated 9/29/07, individually and as trustee, joined by spouse if married, or include non-homestead language, to the proposed insured as to Parcel E, F and G.**
 - b) **Notice of Exercise of Right of First Refusal by City of Naples per Mediation Settlement Agreement contained in Stipulated Final Judgment recorded in O.R. Book 4282, page 60 and Grant of Right of First Refusal recorded in Official Records Book 4360, Page 1655, of the Public Records of Collier County, Florida (Parcel E, F & G).**
 - c) **Submit proof that all municipal charges and assessments and all municipal service charges for water, sewer and waste collection, if any, are paid.**

NOTE: All recording references in this commitment/policy shall refer to the Public Records of Collier County, unless otherwise noted.

SCHEDULE B SECTION II IS CONTINUED ON AN ADDED PAGE

SCHEDULE B - SECTION II

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any created, first appearing in the Public Records or attaching subsequent to the Effective Date but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments on the Land of existing improvements located on adjoining land.
3. Rights or claims of parties in possession.
4. Construction, Mechanic's, Contractors' or Materialmen's lien claims, if any, where no notice thereof appears of record.
5. Easements or claims of easements not shown by the public records.
6. General or special taxes and assessments required to be paid in the year 2013 and subsequent years.

Note: Taxes for the year 2013 became a lien on the land January 1st although not due or payable until November 1st of said year. Taxes for the year 2012 in the amount of \$14,142.72 are PAID. Tax ID Number 20762000001.

Note: Taxes for the year 2013 became a lien on the land January 1st although not due or payable until November 1st of said year. Taxes for the year 2012 in the amount of \$1,150.20 are PAID. Tax ID Number 20760840001.

7. Easement Agreement recorded in Official Records Book 4360, page 1638, of the Public Records of Collier County, Florida. (Parcel E, F & G)
8. Riparian rights and littoral rights, if any, incident to the land.
9. Title to any portion of the land lying below the ordinary high water mark of Gordon River, unaffected by fills, man-made jetties and bulkheads, except as to Parcel 4 described herein.
10. Any adverse ownership claim by the State of Florida by right of sovereignty to any portion of the lands insured hereunder, including submerged, filled and artificially exposed lands, and lands accreted to such lands.
11. Any lien provided by Chapter 159 Florida Statutes, in favor of any municipality or authority for unpaid charges for services by any water, sewer or gas system to the land described herein.