



COUNTY ATTORNEY'S OFFICE
MEMORANDUM

TO: Board of County Commissioners

THROUGH: Stephen P. Lee, Deputy County Attorney *[Signature]*

FROM: Lynn Vous, Assistant County Attorney *[Signature]*

CONCUR: Pam Hastings, Administrative Manager/Public Works Department *[Signature]*
 Kathleen Myer, Principal Engineer/Major Projects *[Signature]*

DATE: November 5, 2003

RE: Early Acquisition Purchase Agreement Authorization
 Bunnell Road
 Leasehold interest: Florida Central Railroad Company
 Owner: CSX Railroad

This memorandum requests authorization by the Seminole County Board of County Commissioners (BCC) and execution by the Chairman of an agreement to purchase the leasehold interest of FCRC, in property to be used for improvements to Bunnell Road and for a public trail project, for the amount of \$996,000.00, inclusive of all fees, costs and expenses.

I THE PROPERTY

A. Location Data

The property to be acquired is a CSX-owned railroad line located in Altamonte Springs, known as the "Trilby Branch" from the Orange County line to State Road 434. The approximate mile markers are from milepost 785.0 (Orange/Seminole line) to milepost 787.2, totaling 2.2 miles in length. The railroad corridor varies from 50 to 60 feet in width. The total amount of property proposed to be purchased by the County is approximately 15 acres.

- (1) Location Map (Exhibit A)
- (2) Agreement (Exhibit B).

B. Address

Railroads do not have addresses.

II AUTHORITY TO ACQUIRE

The BCC has not yet adopted a Resolution of Necessity for the Bunnell Road improvement project. The BCC authorized the Bunnell Road project and approved

commencement to design according to the Engineering Division's most recent major project schedule. Through this authorization, the BCC determined that the construction of the Bunnell Road improvement project is necessary, serves a county and public purpose, and is in the best interests of the citizens of Seminole County.

III ACQUISITION/REMAINDER

The proposed agreement would result in the acquisition by the County of the leasehold interest in approximately 15 acres of railroad right-of-way. The entire width of railroad right-of-way is proposed to be acquired, with no remainder.

IV APPRAISED VALUES

The County obtained an appraisal of the railroad property from Pomeroy Appraisal Associates of Florida, Inc. The appraiser, Richard C. Allen, MAI, is experienced in railroad property evaluations. Mr. Allen appraised the property at \$2,720,000.00. This valuation was for the underlying fee property, unencumbered by the leasehold interest.

V BINDING OFFERS/NEGOTIATIONS

This is a proposed early acquisition; no binding written offer has been forwarded to the property owner. CSX agreed to negotiate for the purchase of its property only if the entire width of the railroad line between the two mileposts was acquired. Further, CSX would not negotiate until the County purchased the existing leasehold interest from FCRC. County staff has negotiated an agreement with FCRC to purchase the leasehold interest, which is what is being presented to the BCC for consideration. The County's obligations under this agreement are predicated on the County negotiating the purchase of the underlying fee property from CSX. If the County and CSX fail to reach an agreement as to the purchase, the County is under no obligation to pay FCRC under this agreement.

The proposed agreement requires FCRC to remove the tracks, signal, and other personal property (except the ties and ballast). The estimated cost of track removal is \$65.00 per lineal foot, which would total approximately \$755,000.00 (\$65.00 x 11,616 lineal feet). Also, FCRC has to apply to the Surface Transportation Board (STB) and petition for abandonment of the railroad line. The fee to petition the STB is \$10,000.00, which is part of the consideration to be paid to FCRC by the County. The proposed agreement states that the \$10,000.00 will be forwarded to FCRC by the County when the County notifies FCRC that it has negotiated an agreement with CSX to purchase the underlying fee property.

VI SETTLEMENT ANALYSIS/COST AVOIDANCE

The BCC gave staff direction to pursue the acquisition of the entirety of the railroad property at this location when it approved the Bunnell Road project. The BCC

wanted to pursue the opportunity to use the property both for improvements to the roadway as well as for the recreational trail system. The amount of property needed for the roadway improvements is approximately 15 feet in width over parts of the corridor.

If the County does not purchase the railroad corridor through negotiations with CSX and FCRR, the County would be forced to either condemn the needed railroad property or redesign the project to avoid the railroad property entirely. Neither of these options is desirable.

It is unclear whether the County would be able to condemn the necessary property because of the Prior Public Use doctrine in Florida law, which prohibits condemnations between governmental agencies except in limited situations. Certainly, CSX and FCRC would oppose any condemnation attempt. If the condemnation was unsuccessful, redesign would probably be the only available option at that point, incurring still more expense and delay.

The County also has the option of redesigning the construction plans for the Bunnell project to avoid the railroad property entirely. This option would be expensive since the plans are already at 100% completion. The option would also result in significant time delays. The only possible way to redesign the project would result in large acquisitions from three to four established business on Bunnell Road. In short, the proposed agreement is the first step in the process of acquiring the Railroad right of way. Negotiations with CSX are being actively pursued. The extreme amount of possible business damages which may be incurred by the County is one of the main reasons the BCC decided to pursue the railroad purchase.

VII RECOMMENDATION

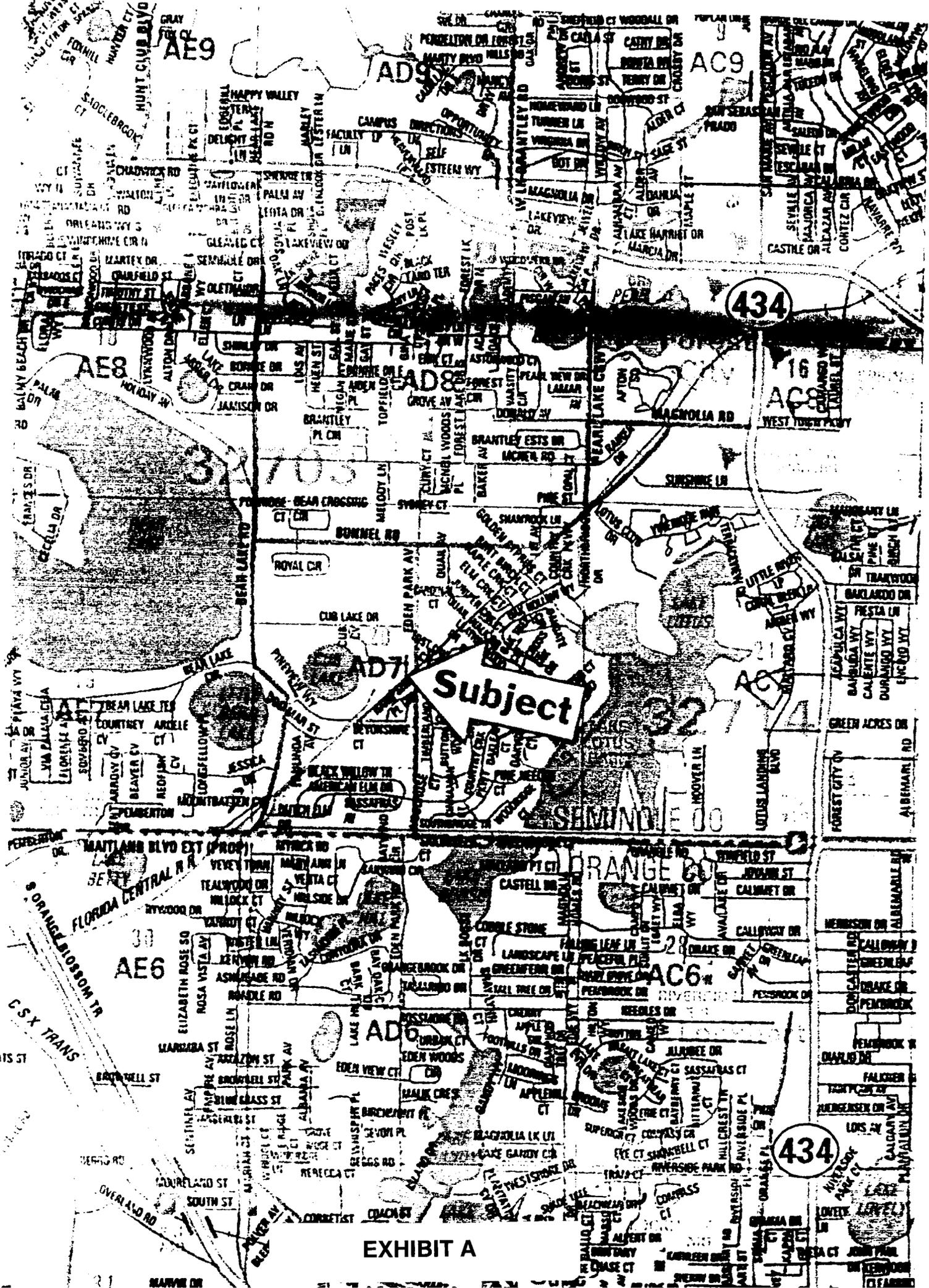
County staff recommends that the BCC authorize the purchase of the FCRC leasehold interest for the amount of \$996,000.00, inclusive of all costs and expenses.

LV/dre

Location Map (Exhibit A)

Copy of Purchase Agreement (Exhibit B)

P:\USERS\CALV01\SETTLEMENT MEMOS\FCRR BUNNELL AGREEMENT BCC MEMO.DOC



Subject

EXHIBIT A

This Instrument prepared by:
Lynn M. Vouis
Assistant County Attorney
Seminole County Services Bldg.
1101 East First Street
Sanford, FL 32771
(407) 665-5736

AGREEMENT

THIS AGREEMENT (the "Agreement") is made and entered into as of this _____ day of _____, 2003, by and between **FLORIDA CENTRAL RAILROAD COMPANY, INC.**, a Florida corporation, whose principal place of business is 3001 Orange Avenue, Plymouth, Florida 32768, ("RAILROAD") and **SEMINOLE COUNTY**, a political subdivision of the State of Florida, whose principal place of business is Seminole County Services Building, 1101 East First Street, Sanford, Florida 32771 ("COUNTY").

WITNESSETH:

WHEREAS, RAILROAD is the lessee under that certain Conditional Lease executed in November 1986, (the "Lease") between RAILROAD and CSX Transportation, Inc., a Virginia corporation ("CSX"); and

WHEREAS, the property leased by RAILROAD under the Lease includes that portion of right-of-way located in Seminole County, Florida, as more particularly described on Exhibit "A" attached hereto (the "Right-of-Way"); and

WHEREAS, the improvements located within the Right-of-Way, including all railroad track materials, rail ties, ballast, signals and other tangible improvements (the "Personal Property"), are owned by RAILROAD; and

WHEREAS, the COUNTY, as part of a road construction project for Bunnell Road, seeks to purchase the Right-of-Way from CSX; and

WHEREAS, in order for the COUNTY to construct the road project it will be necessary for RAILROAD to formally abandon any and all rights RAILROAD may have in the Right-of-Way and remove the Personal Property (except the ties & ballast) located thereon; and

WHEREAS, the intent of the parties is to state the terms and conditions upon which RAILROAD will abandon its operation over the Right-of-Way and remove the Personal Property should the COUNTY elect to proceed with the purchase of the Right-of-Way from CSX; and

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

- I. **RAILROAD's Abandonment of Operations, Removal of Personal Property and Conveyance of Interest in the Lease.**

EXHIBIT B

1. Subject to the fulfillment or waiver of all conditions precedent as hereafter stated, RAILROAD agrees to apply for and diligently pursue the approval of the Surface Transportation Board (STB) for the abandonment of RAILROAD's operations over the Right-of-Way. STB approval shall be deemed final when all administrative and, if any there be, judicial proceedings are concluded, all appeals have been concluded or the time in which to commence an appeal has run and RAILROAD's rights to abandon operations over the Right-of-Way have been approved in full with no reservations, restrictions or other impediments to the COUNTY's use of the Right-of-Way having been imposed.
2. Upon STB approval of RAILROAD's abandonment of operations, RAILROAD will remove all of RAILROAD's Personal Property from the Right-of-Way, except for the ties and ballast, and will convey all of RAILROAD's rights to the Right-of-Way and interest in the Lease to the COUNTY. Completion of removal of the Personal Property means that all rails, tracks, signs, crossing apparatus, wires, poles and other tangible property have been removed and the premises left in a safe condition, reasonably acceptable to the COUNTY. Conveyance of RAILROAD's rights and interests shall be by instrument reasonably acceptable to the COUNTY.

II. COUNTY's Agreement to Pay RAILROAD.

1. Subject to fulfillment or waiver of all conditions precedent as hereafter stated, COUNTY agrees to pay RAILROAD the total amount of NINE HUNDRED NINETY-SIX THOUSAND AND NO/100 DOLLARS (\$996,000.00), payable as hereafter specified. This amount is full consideration for RAILROAD's abandonment of operations over the Right-of-Way, removal of RAILROAD's Personal Property from the Right-of-Way and conveyance to the COUNTY of RAILROAD's interest in the Lease and no other amounts shall be payable to the RAILROAD on account of any of the foregoing.
2. Payments shall be made as follows: A first payment of TEN THOUSAND AND NO/100 DOLLARS (\$10,000.00) shall be made upon approval and execution of a purchase and sale agreement between COUNTY and CSX for the fee interest in the right-of-way. This TEN THOUSAND AND NO/100 DOLLARS (\$10,000.00) payment shall be non refundable and is to be used by FCRR to apply to the Surface Transportation Board (STB) for abandonment of the existing railroad line. A second payment in the amount of THREE HUNDRED TWENTY FIVE THOUSAND AND NO/100 DOLLARS (\$325,000.00) shall be made upon final STB approval of RAILROAD's abandonment of operations over the Right-of-Way. A third payment in the amount of THREE HUNDRED TWENTY FIVE THOUSAND AND NO/100 DOLLARS (\$325,000.00) shall be made upon

completion of the removal of RAILROAD's Personal Property, except for the ties and ballast, from the Right-of-Way. A final payment in the amount of THREE HUNDRED THIRTY-SIX THOUSAND AND NO/100 DOLLARS (\$336,000.00) shall be made upon the conveyance to the COUNTY of all of RAILROAD's rights in and to the Lease and the Right-of-Way.

III. Conditions Precedent.

1. The condition precedent to RAILROAD's obligation to apply for and diligently pursue STB approval of abandonment of operations over the Right-of-Way is receipt of written notice from the COUNTY and CSX, in the form attached hereto as Exhibit "B", that there is an agreement between them for the sale and purchase of the Right-of-Way. RAILROAD may apply for approval of abandonment of operations prior to receipt of the notice provided for in this paragraph, however, it is understood and agreed that COUNTY will have no liability to RAILROAD until the condition precedent stated in paragraph III. 4. is met.
2. The conditions precedent to RAILROAD's obligation to remove RAILROAD's Personal Property from the Right-of-Way are:
 - A. Receipt of the second payment from the COUNTY (for satisfactory completion of the abandonment proceedings before the STB); and
 - B. Receipt of written notice from CSX and the COUNTY, in the form attached hereto as Exhibit "C", that the purchase and sale of the Right-of-Way has closed.
3. The condition precedent to RAILROAD's obligation to convey to the COUNTY all of RAILROAD's rights in and to the Lease and the Right-of-Way is receipt of the third payment from the COUNTY (for removal of RAILROAD's Personal Property from the Right-of-Way), however, the parties agree that the third and final payments may be made at the same time.
4. The condition precedent to the COUNTY's obligation to make the first payment is approval and execution by both parties of a purchase and sale agreement between the COUNTY and CSX for the fee interest in the Right-of-Way.
5. The condition precedent to the COUNTY'S obligation to make the second payment is receipt of an opinion of RAILROAD's counsel addressed to the COUNTY advising that final STB approval of RAILROAD's abandonment of operations over the Right-of-Way, as defined in section I above, has been accomplished.

6. The conditions precedent to the COUNTY obligation to make the third payment are RAILROAD's satisfactory completion of removal of the Personal Property from the Right-of-Way, as defined in section I above, and completion of all conditions precedent for the COUNTY to make the first and second payments to RAILROAD.
7. The conditions precedent to the COUNTY obligation to make the final payment are:
 - A. Completion of all conditions precedent for the COUNTY to make the first, second, and third payments to the RAILROAD; and
 - B. Satisfaction of all conditions stated by the Closing Agent/Title Company, if any, in order for the RAILROAD to convey clear title to the property and the Lease; and
 - C. Receipt of documentation, in a form reasonably acceptable to the COUNTY, showing that all interests in the Right-of-Way shown on Exhibit "D" have accrued to CSX or have been assigned to the County; and
 - D. Receipt of duly executed closing documents, in a form reasonably acceptable to the COUNTY, conveying all RAILROAD's interest in and rights to the Lease and Right-of-Way to the COUNTY. It is agreed that the closing documents include, among others, an appropriate and customary affidavit of RAILROAD, to the best of its knowledge, as assurance against the existence of or outstanding rights which could form the basis for mechanics liens, unrecorded easements or claims of parties in possession.

IV. Subleases and Other Interests in the Right-of-Way.

To the best of RAILROAD's knowledge and after diligent search of RAILROAD's records, the list attached hereto as Exhibit "D" is a complete and accurate list of all liens, billboard leases, pipeline agreements, sidetrack, joint facility and other agreements and instruments that have been assigned to, entered into by or otherwise made binding upon RAILROAD with regard to the Right-of-Way or Personal Property, including those set forth or referenced at Paragraph 6 of the Lease or otherwise. RAILROAD shall provide COUNTY with complete copies of all such agreements and instruments within thirty (30) days after execution of this Agreement and thereafter shall provide COUNTY with copies of any amendments, extensions or other agreements relating thereto.

V. Representations and Warranties of RAILROAD. RAILROAD represents to COUNTY and hereby warrants the following:

1. That other than the Lease and those items listed in Exhibit "D", RAILROAD has no knowledge of any liens, easements, encumbrances, security interests, contracts, exceptions or qualifications whatsoever affecting the Right-of-Way and that RAILROAD has full authority to execute this Agreement and consummate the transaction set forth herein without the consent or joinder of any other party.
2. That RAILROAD has no knowledge of any assessments for public improvements which have been made against or which affect the Right-of-Way or of any public improvements which have been planned or ordered to be made and which have not heretofore been completed, assessed and paid.
3. That, other than those listed on Exhibit "E", RAILROAD has no knowledge of any suits actions or proceedings (including any proposed zoning changes or condemnation proceedings) pending or threatened against RAILROAD or affecting the Right-of-Way.
4. RAILROAD represents and warrants that neither RAILROAD nor, to the best of its knowledge, any other person or entity has ever caused or permitted any hazardous substances (as such term is hereinafter defined) to be placed, held, located or disposed of on, under or at the Right-of-Way or any part thereof and neither the Right-of-Way nor any part thereof has ever been used (whether by RAILROAD, or, to the best of RAILROAD's knowledge, any other person or entity) as a dump site or storage site (whether permanent or temporary) for any Hazardous Substances.

Definition of Hazardous Substances. For purposes of Agreement, the term "Hazardous Substances" shall mean and include those elements or compounds which are contained in the list of hazardous substances adopted by the United States Environmental Protection Agency ("EPA") and the list of toxic pollutants designated by Congress or the EPA or defined by any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability (including strict liability) or standards of conduct concerning, any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereinafter in effect.

The representations and warranties of RAILROAD set forth herein shall survive the closing of the conveyance of RAILROAD's interest in and rights to the Lease and Right-of-Way to the COUNTY.

- VI. **Inspections; Continuing Right of Entry.** COUNTY and its agents and consultants shall have the right from the date of Agreement until closing or termination of Agreement to undertake at its own expense, such physical inspections, environmental audits and other investigations of and concerning the Right-of-Way including surveys, soil borings, percolation, engineering studies and other tests as COUNTY considers necessary for COUNTY and its consultants to review and evaluate the physical and other characteristics of the Right-of-Way and its use for development of the COUNTY's purpose as contemplated herein. For that purpose, RAILROAD hereby grants to COUNTY and its consultants and agents or assigns, full right of entry upon the Right-of-Way. COUNTY, as a condition precedent to its exercise of such right of entry, specifically agrees to the extent allowed by law, to defend, indemnify and save and hold RAILROAD harmless from and against any loss, damage, liability, suit, claim, cost or expense (including reasonable attorneys' fees) arising from the exercise by COUNTY or its planners, engineers, surveyors architects or other agents or consultants of such right of entry and inspection. In the event the results of COUNTY inspections, investigations and evaluations are, in COUNTY's sole opinion, unacceptable to COUNTY and COUNTY so notifies RAILROAD of that fact prior to closing, then this Agreement shall be terminated.
- VII. **Litigation and Attorneys' Fees.** If it shall be necessary for either party to this Agreement to bring suit to enforce any provisions thereof or for damages on account of any breach of this Agreement, the prevailing party in any such litigation and any appeals therefrom shall be entitled to recover from the other party, in addition to any damages or other relief granted as a result of such litigation, all costs and expenses of such litigation and a reasonable attorneys' fee as fixed by the court.
- VIII. **Time of Essence.** Time is of the essence in this Agreement and in the performance of all conditions and covenants to be performed or satisfied by either party hereto. Waiver of performance or satisfaction of timely performance or satisfaction of any condition or covenant by one party shall not be deemed to be a waiver of the performance or satisfaction of any other condition or covenant unless specifically consented to in writing. Wherever a date specified herein shall fall on a Saturday, Sunday or legal holiday, the date shall be extended to the next succeeding business day.
- IX. **Counterparts.** This Agreement may be executed in one or more duplicate counterparts, each of which shall upon execution by all parties be deemed to be an original.
- X. **Captions and Paragraph Headings.** Captions and paragraph headings contained in Agreement are for convenience and reference only and in no

way define, describe, extend or limit the scope or content of Agreement nor the intent of any provision hereof.

- XI. **Notices.** Any notice or other communication permitted or required to be given hereunder by one party to the other shall be in writing and shall be hand delivered or mailed by registered or certified United States Mail, postage prepaid, return receipt requested, to the party entitled or required to receive the same at the addresses specified below or at such other address as may hereafter be designated in writing by any such part, to wit:

To RAILROAD: Florida Central Railroad Company, Inc.,
P.O. Box 967, Plymouth, Florida 32768 Attention: General
Manager; and

To COUNTY: County Attorney's Office, Seminole County
Service Building, 1101 East First Street, Sanford, Florida
32771.

- XII. **Governing Law and Binding Effect.** The interpretation and enforcement of Agreement shall be governed by and construed in accordance with the laws of the State of Florida and shall bind, and the benefits and advantages shall inure to and be enforceable by COUNTY and RAILROAD as well as their respective personal representatives, heirs, successors and assigns. Whenever used, the singular name shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

- XIII. **Integrated Agreement, Waiver and Modification.** Agreement represents the complete and entire understanding and agreement between and among the parties hereto with regard to all matters involved in Agreement and supersedes any and all prior or contemporaneous agreements, whether written or oral. Agreement may not be modified or amended, nor may any provision contained herein be waived, except in writing signed by all parties, or if such modification, amendment or waiver is for the benefit of one or more of the parties hereto and to the detriment of the others, then the same must be in writing signed by all parties to whose detriment and modification, amendment or waiver inures.

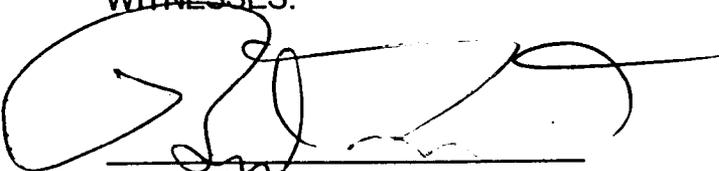
- XIV. **Brokerage.** RAILROAD and COUNTY hereby acknowledge, represent and warrant to each other that no broker or finder has been employed by either RAILROAD or COUNTY in connection with the transaction contemplated in this Agreement. RAILROAD and COUNTY each warrant to the other that no commissions are payable by RAILROAD or COUNTY to any broker or finder in connection with Agreement or the transaction contemplated herein, and RAILROAD and COUNTY each agrees to

defend any claim for the payment of any commissions or fees or claims for commissions or fees by virtue of any acts or actions undertaken by them.

Signed and sealed this _____ day of _____ 2003.

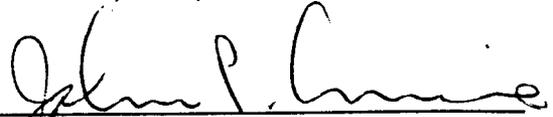
WITNESSES:

FLORIDA CENTRAL RAILROAD COMPANY, INC.,

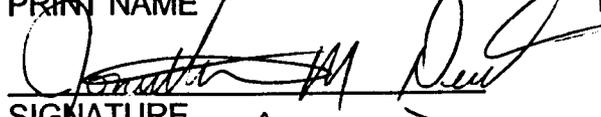


SIGNATURE

Bernard L. MacArthur
PRINT NAME

By: 
JOHN P. LEVINE, President

Date: 7/28/03

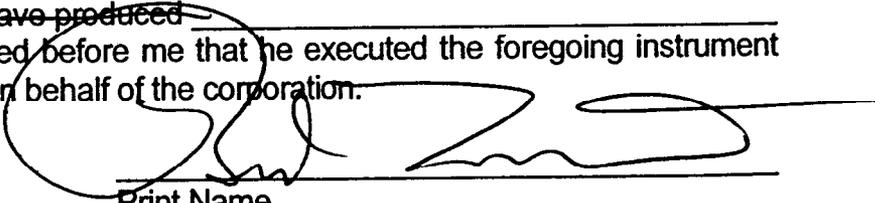


SIGNATURE

Jonathan M. Deich
PRINT NAME

STATE OF Massachusetts
COUNTY OF Hampden

I HEREBY CERTIFY that, on this 28 day of July, 2003, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared JOHN P. LEVINE as President of FLORIDA CENTRAL RAILROAD COMPANY, INC., a corporation organized under the laws of the State of Florida, who are personally known to me or ~~who have produced~~ as identification. He acknowledged before me that he executed the foregoing instrument as such officer in the name and on behalf of the corporation.



Print Name _____
Notary Public in and for the County
and State Aforementioned
My commission expires: _____

**BERNARD L. MAC ARTHUR
NOTARY PUBLIC
COMMONWEALTH OF MASSACHUSETTS
MY COMMISSION EXPIRES ON 06/25/04**

ATTEST:

**BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA**

MARYANNE MORSE
Clerk to the Board of
County Commissioners of
Seminole County, Florida.

By: _____
Daryl G. McLain, Chairman

Date: _____

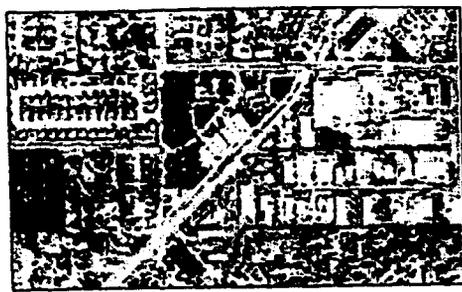
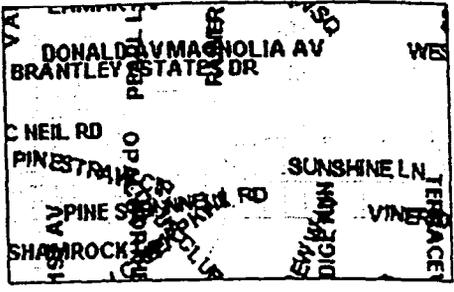
For the use and reliance of
Seminole County only. Ap-
proved as to form and legal
sufficiency.

As authorized for execution by the Board
of County Commissioners at its _____,
2003, regular meeting.

County Attorney

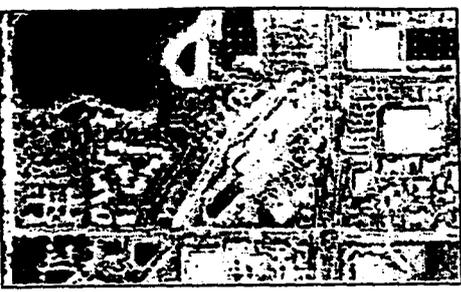
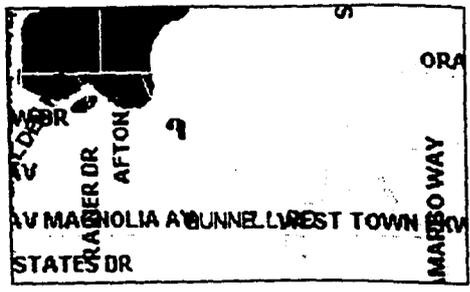
LV\SPL\dre\sb
7/9/03

- Attachments
- Exhibit A – Description of property
 - Exhibit B – Notice of Agreement
 - Exhibit C – Notice of Closing
 - Exhibit D – List of Liens
 - Exhibit E – List of Suits

PARCEL DETAIL		REAL ESTATE PERSONAL PROP. TAX ROLL SALES SEARCH													
 Seminole County Property Appraiser Services 1101 N. First St. Sanford FL 32771 407-605-7806															
	<p style="text-align: center;">GENERAL</p> Parcel Id: 16-21-29-300-007C-0000 Tax District: 01-TX DIST 1 - COUNTY Owner: CSX TRANSPORTATION INC Dcr: 98-CENTRALLY ASSESSED Own/Addr: TX DEPT (J910) Address: 500 WATER ST Exemptions: - City,State,ZipCode: JACKSONVILLE FL 32202 Property Address: Facility Name:		<p style="text-align: center;">VALUE SUMMARY</p> Value Method: Market Number of Buildings: 0 Depreciated Bldg Value: \$0 Depreciated EXFT Value: \$0 Land Value (Market): \$10 Land Value Ag: \$0 Just/Market Value: \$10 Assessed Value (SOH): \$10 Exempt Value: \$0 Taxable Value: \$10 Tax Bill Amount: \$0												
<p style="text-align: center;">SALES</p> Deed Date Book Page Amount Vac/Imp Find Comparable Sales within this DOR Code															
<p style="text-align: center;">LAND</p> <table border="1"> <thead> <tr> <th>Land Assess Method</th> <th>Frontage</th> <th>Depth</th> <th>Land Units</th> <th>Unit Price</th> <th>Land Value</th> </tr> </thead> <tbody> <tr> <td>LOT</td> <td>0</td> <td>0</td> <td>1.000</td> <td>10.00</td> <td>\$10</td> </tr> </tbody> </table>		Land Assess Method	Frontage	Depth	Land Units	Unit Price	Land Value	LOT	0	0	1.000	10.00	\$10	<p style="text-align: center;">LEGAL DESCRIPTION</p> SEC 16 TWP 21S RGE 29E RR R/W IN SW 1/4 OF SW 1/4	
Land Assess Method	Frontage	Depth	Land Units	Unit Price	Land Value										
LOT	0	0	1.000	10.00	\$10										
<p><i>NOTE: Assessed values shown are NOT certified values and therefore are subject to change before being finalized for ad valorem tax purposes.</i></p>															

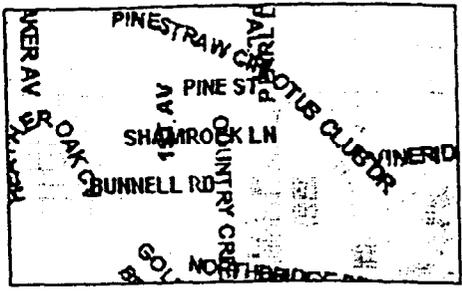
[BACK](#) [PROPERTY APPRAISER HOME PAGE](#) [CONTACT](#)

EXHIBIT A
000001

<p>PARCEL DETAIL</p> <p>REAL ESTATE PERSONAL PROP TAX ROLL SALES SEARCH</p>													
 <p>Seminole County Property Appraiser Services 1101 E. First St. Sanford FL 32771 407-465-7506</p>	 												
<p>GENERAL</p> <p>Parcel Id: 16-21-29-300-0070-0000 Tax District: 01-TX DIST 1 - COUNTY Owner: CSX TRANSPORTATION INC Dor: 98-CENTRALLY ASSESSED Own/Addr: TX DEPT (J910) Address: 500 WATER ST Exemptions: - City, State, Zip Code: JACKSONVILLE FL 32202 Property Address: Facility Name:</p>	<p>VALUE SUMMARY</p> <p>Value Method: Market Number of Buildings: 0 Depreciated Bldg Value: \$0 Depreciated EXFT Value: \$0 Land Value (Market): \$10 Land Value Ag: \$0 Just/Market Value: \$10 Assessed Value (SOH): \$10 Exempt Value: \$0 Taxable Value: \$10 Tax Bill Amount: \$0</p>												
<p>SALES</p> <p>Deed Date Book Page Amount Vac/Imp Find Comparable Sales within this QOR Code</p>	<p>LEGAL DESCRIPTION</p> <p>SEC 16 TWP 21S RGE 29E RR RW IN E 1/2 OF W 1/2 OF SEC (LESS BEG NLY MOST COR LOT 1 WEST TOWN CORNERS RUN S 50 DEG 58 MIN 25 SEC W 245.52 FT N 39 DEG 01 MIN 35 SEC W 30 FT S 50 DEG 58 MIN 25 SEC W 321.21 FT N 39 DEG 01 MIN 35 SEC W 60 FT N 50 DEG 58 MIN 25 SEC E 636.81 FT S 01 DEG 07 MIN 11 SEC E 114.07 FT TO BEG)</p>												
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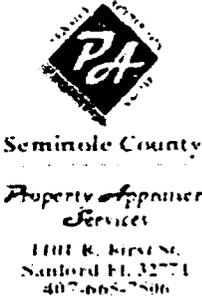
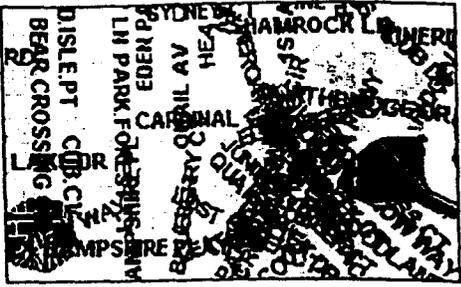
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EXHIBIT A
000002

PARCEL DETAIL	REAL ESTATE PERSONAL PROP TAX ROLL SALES SEARCH												
 Seminole County Property Appraiser Services 1101 E. First St Sanford FL 32771 407-665-7506	 												
GENERAL	VALUE SUMMARY												
Parcel Id: 20-21-29-300-017C-0000 Tax District: 01-TX DIST 1 - COUNTY Owner: CSX TRANSPORTATION INC Dor: 98-CENTRALLY ASSESSED Own/Addr: TX DEPT (J910) Address: 500 WATER ST Exemptions: - City,State,ZipCode: JACKSONVILLE FL 32202 Property Address: Facility Name:	Value Method: Market Number of Buildings: 0 Depreciated Bldg Value: \$0 Depreciated EXFT Value: \$0 Land Value (Market): \$10 Land Value Ag: \$0 Just/Market Value: \$10 Assessed Value (SOH): \$10 Exempt Value: \$0 Taxable Value: \$10 Tax Bill Amount: \$0												
SALES													
Deed Date Book Page Amount Vac/Imp Find Comparable Sales within this DOR Code													
LAND	LEGAL DESCRIPTION												
<table border="1"> <thead> <tr> <th>Land Assess Method</th> <th>Frontage</th> <th>Depth</th> <th>Land Units</th> <th>Unit Price</th> <th>Land Value</th> </tr> </thead> <tbody> <tr> <td>LOT</td> <td>0</td> <td>0</td> <td>1.000</td> <td>10.00</td> <td>\$10</td> </tr> </tbody> </table>	Land Assess Method	Frontage	Depth	Land Units	Unit Price	Land Value	LOT	0	0	1.000	10.00	\$10	LEG SEC 20 TWP 21S RGE 29E THAT PT OF SCL RR RW IN E 1/2 N OF BUNNELL RD
Land Assess Method	Frontage	Depth	Land Units	Unit Price	Land Value								
LOT	0	0	1.000	10.00	\$10								
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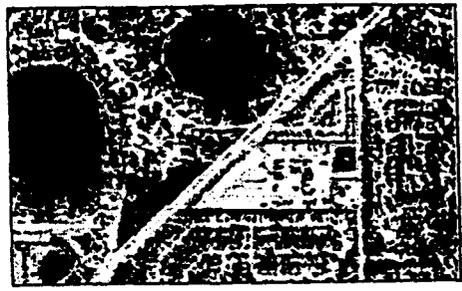
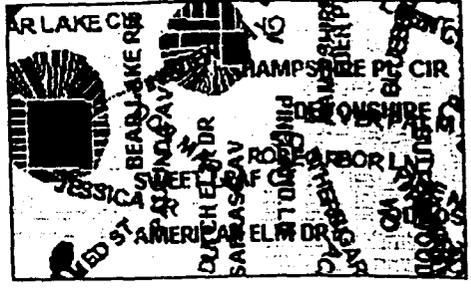
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**EXHIBIT A
000003**

<p>PARCEL DETAIL</p> <p>REAL ESTATE PERSONAL PROP TAX ROLL SALES SEARCH</p>													
 <p>Seminole County Property Appraiser Services 1111 K. First St. Sanford FL 32771 407-665-7506</p>	 												
<p align="center">GENERAL</p> <p>Parcel Id: 20-21-29-300-017B-0000 Tax District: 01-TX DIST 1 - COUNTY Owner: CSX TRANSPORTATION INC Dcr: 98-CENTRALLY ASSESSED Own/Addr: TX DEPT (J910) Address: 500 WATER ST Exemptions: - City,State,ZipCode: JACKSONVILLE FL 32202 Property Address: Facility Name:</p>													
<p align="center">SALES</p> <p>Deed Date Book Page Amount Vac/Imp Find Comparable Sales within this DOR Code</p>													
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Land Assess Method	Frontage	Depth	Land Units	Unit Price	Land Value								
LOT	0	0	1.000	10.00	\$10								
<p align="center">VALUE SUMMARY</p> <p>Value Method: Market Number of Buildings: 0 Depreciated Bldg Value: \$0 Depreciated EXFT Value: \$0 Land Value (Market): \$10 Land Value Ag: \$0 Just/Market Value: \$10 Assessed Value (SOH): \$10 Exempt Value: \$0 Taxable Value: \$10 Tax Bill Amount: \$0</p>													
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**EXHIBIT A
000004**

<p>PARCEL DETAIL</p> <p>REAL ESTATE PERSONAL PROP TAX ROLL SALES SEARCH</p>													
 <p>Seminole County Property Appraiser Services 1101 K. First St. Sanford FL 32771 407-665-7500</p>													
<p>GENERAL</p> <p>Parcel Id: 20-21-29-300-0170-0000 Tax District: 01-TX DIST 1 - COUNTY Owner: CSX TRANSPORTATION INC Dor: 98-CENTRALLY ASSESSED Own/Addr: TX DEPT (J910) Address: 500 WATER ST Exemptions: - City,State,ZipCode: JACKSONVILLE FL 32202 Property Address: Facility Name:</p>		<p>VALUE SUMMARY</p> <p>Value Method: Market Number of Buildings: 0 Depreciated Bldg Value: \$0 Depreciated EXFT Value: \$0 Land Value (Market): \$10 Land Value Ag: \$0 Just/Market Value: \$10 Assessed Value (SOH): \$10 Exempt Value: \$0 Taxable Value: \$10 Tax Bill Amount: \$0</p>											
<p>SALES</p> <p>Deed Date Book Page Amount Vac/Imp Find Comparable Sales within this DOR Code</p>		<p>LEGAL DESCRIPTION</p> <p>LEG SEC 20 TWP 21S RGE 29E THAT PT OF SCL RR RAW IN W 1/2 E OF BEAR LAKE RD</p>											
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EXHIBIT A
000005

NOTICE OF AGREEMENT

This letter shall serve as the notification specified in the Agreement between Seminole County and Florida Central Railroad Company, Inc., dated this _____ day of _____, 200____, contained in Section III, Conditions Precedent, subsection 1.

Florida Central is hereby notified that Seminole County and CSX Railroad have executed an agreement for the sale of the CSX right of way to Seminole County.

J. KEVIN GRACE
COUNTY MANAGER

SIGNATURE

PRINT NAME
CSX REPRESENTATIVE

NOTICE OF CLOSING

This letter shall serve as the notification specified in the Agreement between Seminole County and Florida Central Railroad Company, Inc., dated this _____ day of _____, 200__, contained in Section III, Conditions Precedent, subsection 2(B).

Florida Central is hereby notified that Seminole County and CSX Railroad have closed on the sale of the CSX right of way to Seminole County.

J. KEVIN GRACE
COUNTY MANAGER

SIGNATURE

PRINT NAME
CSX REPRESENTATIVE

NONE

EXHIBIT D

NONE

EXHIBIT E