



BEFORE THE CITY COMMISSION
CITY OF STUART, FLORIDA

RESOLUTION NUMBER 12-09

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF STUART, FLORIDA AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE A GROUND LEASE AGREEMENT BETWEEN THE CITY OF STUART AND ECOVENTURES, LLC FOR AN APPROXIMATELY 2.5-ACRE PARCEL AT THE NORTH WEST CORNER OF THE OLD LANDFILL PARCEL; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

* * * * *

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF STUART, FLORIDA that:

SECTION 1: The City Commission hereby authorizes the Mayor and City Clerk to execute a ground lease agreement between the city of Stuart and EcoVentures, LLC for an approximately 2.5-Acre parcel at the North West corner of the Old City Landfill. A copy of the ground lease agreement is on file in the office of the City Clerk.

SECTION 2: This resolution shall take effect upon adoption.

RESOLUTION No. 12-09
 ECOVENTURES, LLC
 GROUND LEASE AGREEMENT

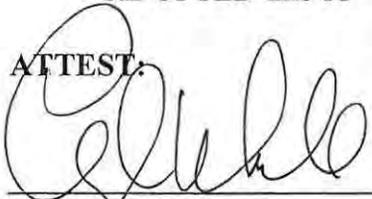
Commissioner Waxler offered the foregoing resolution and moved its adoption. The motion was seconded by Krauskopf and upon being put to a roll call vote, the vote was as follows:

JAMES A. CHRISTIE, JR., MAYOR
MICHAEL MORTELL, VICE-MAYOR
MARY L. HUTCHINSON, COMMISSIONER
CAROL S. WAXLER, COMMISSIONER
JEFFREY A. KRAUSKOPF, COMMISSIONER

YES	NO	ABSENT
✓		
✓		
✓		
✓		
✓		

ADOPTED this 18TH day of May, 2009.

ATTEST:

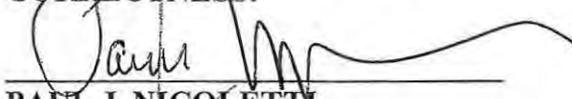


 CHERYL WHITE
 CITY CLERK



 JAMES A. CHRISTIE, JR.
 MAYOR

APPROVED AS TO FORM AND
 CORRECTNESS:



 PAUL J. NICOLETTI
 CITY ATTORNEY



ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

THIS ABSOLUTE NET, NON-SUBORDINATED GROUND LEASE is made and executed as of the 18th day of May, 2009 between the **City of Stuart**, a municipal corporation, 121 SW Flagler Avenue, Stuart, Florida 34994, hereinafter referred, to as "Lessor", and **EcoVentures, LLC**, a Florida limited liability company, 2854 S.E. Federal Highway, Stuart, Florida 34994, hereinafter referred to as "Lessee."

Section 1. Demise, Description and Use of Premises.

In consideration of the sum of Ten and NO/100 Dollars (\$10.00) to it in hand paid this day, the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lessor leases to Lessee and Lessee rents from Lessor, upon the following terms and conditions and for the purpose of conducting business thereon in accordance with an approved Commercial Planned Unit Development (CPUD) and for no other purpose, the following described real property located in Martin County, Florida, to wit:

See Exhibit A, Survey and Legal Description, attached hereto and made a part hereof.

As used herein, the term "Premises" refers to the real property above described and to any and all improvements located thereon from time to time during the term hereof.

Section 2. Commencement and Term.

The term of this Lease, excluding rental payments, shall commence on the date of full execution of this Lease (the "Commencement Date"). The Lessee may inspect and conduct due diligence on the real property as is reasonably necessary.

The Lessee shall be entitled to cancel this Ground Lease in writing, if delivered to the Lessor no later than **November 30, 2009**. If written notice as provided herein is not delivered to the Lessor by **November 30, 2009**, then **beginning December 1, 2009 this Lease becomes non-cancellable** and binding on its terms and conditions. Thereafter, rental payments in the amount of **\$10,000.00 per quarter** shall commence and be **paid beginning December 1, 2010**, or upon the issuance of a Certificate of Occupancy for any building on the Premises, whichever occurs first. The date upon which the rental payments commence pursuant to the terms hereof is hereinafter referred to as the "Rent Commencement Date."

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

The Lessee may occupy approved portions of the existing building prior to December 1, 2010 upon payment of one-half (½) the normal rent for the square footage occupied using the \$10,000 per quarter rent as the basis of calculation and upon payment of applicable taxes and proof of general liability insurance. The Lessee is prohibited from demolishing or altering, whether fully or partially, any buildings or improvements existing on the real property prior to obtaining all development and building construction approvals or permits without approval of the City Manager, which approval shall not be unreasonably withheld. Further, Lessee will notify the Lessor in writing sufficiently in advance of any demolition to allow Lessor the right to take possession and relocate any buildings for its ownership and use and at its expense. Upon notice from Lessee, the Lessor will have sixty (60) days to relocate any buildings.

The Lessee acknowledges that as an "Applicant", it will need to take the following additional steps:

- 1. File a Stuart Comprehensive Plan amendment, changing the Future Land Use from its current classification to the "Commercial" classification; and**
- 2. Concurrent with filing the plan amendment application, file a rezoning application to change the existing zoning to CPUD; and**
- 3. Applicant shall also file a site plan, concurrent with the zoning application.**

Upon finding the applications complete, City staff will process the three (3) applications concurrently so as to reach the City Commission within 90 days from being found complete. This 90 day time frame assumes that only one technical review will be required by City staff and that any technical deficiencies found by this review are minimal and will not require considerable time by the applicant to correct

The Lessee agrees, as a material condition of this Lease, to submit any Comprehensive Plan amendment request(s), re-zoning applications, development permit applications (site and construction) and any other necessary land use, development or construction applications to the City of Stuart in fully completed form by **September 1, 2009**.

The term of this Lease shall continue for a period of forty (40) years from the Rent Commencement Date, subject to extension or prior termination as set forth herein.

Section 3. Right to Extend.

Provided the Lessee is not in default under any of the terms and conditions of this Lease, and provided the Lessee has faithfully performed all of its covenants and undertakings contained in this Lease, Lessee shall have the sole right and option to extend the term of this Lease for **one (1) additional term of forty (40) years**, upon the same terms and conditions. The term of the Lease shall be automatically extended from one period to the next unless Lessee shall give to Lessor, not less than one

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

hundred twenty (120) days prior to commencement of the next ensuing extension term, written notice of Lessee's desire to terminate the Lease. Such notice shall be sent to the Lessor either by registered or certified mail, return receipt requested postage prepaid or by hand delivery, at the address of Lessor set forth above or such other address as Lessor may direct in writing.

Section 4. Base Rent.

IT IS THE PURPOSE, INTENT AND AGREEMENT OF THE PARTIES THAT THE RENTAL HEREIN SHALL BE ABSOLUTELY NET TO THE LESSOR. On the Rent Commencement Date, Lessee hereby agrees to pay to Lessor as its **Base Rent for the Leased Premises, the initial sum of \$1,600,000.00** together with the upward adjustments provided herein, payable solely for the convenience of Lessee in **equal quarterly installments of \$10,000.00**, in advance on the first day of each quarter, from the Rent Commencement Date throughout the first term of this Lease. The renewal term, if any, shall have the same provision subject to all cumulative rent escalation adjustments as hereinafter set forth. In the event that this Rent Commencement Date falls on some day other than the first day of a calendar quarter, the first quarter's rent shall be prorated to reflect the actual period for which rent is payable. Payment shall be made in the form of an electronic transfer or wire of funds to the Lessor's bank upon wiring instructions provided by the Lessor. All sums due as rent or additional rent shall be paid without set-off for any reason.

Section 5. Rent Escalation.

The base rent amount shall **increase each year on January 1st** without limitation, based upon the federal **Consumer Price Index**, specifically the CPI-U-South Region or other comparable index if the CPI-U-South Region is not published. The "CPI-U-South Region" means the index of consumer prices developed and updated by the U.S. Department of Labor Bureau of Labor Statistics for urbanized areas within the defined southern US region. See **Exhibit B**. – Bureau of Labor Statistics Appendix CPI-U-South Region, includes expenditures by urban wage earners and clerical workers, professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, retirees and others not in the labor force. The quarterly rent payments due shall be pro-rated and shall be adjusted accordingly. The same adjustments will take place in each year of any term which is created by exercise of the renewal option provided herein. In no event will the base rent be less than in any prior year.

Section 6. Taxes.

Beginning on the Commencement Date and throughout the term of this Lease thereafter, including any extension term, Lessee shall pay, as additional rent hereunder, before they become delinquent, all Taxes. "Taxes" as used herein means all **real property taxes**, rates, duties and assessments, local improvement taxes, whether general or special, that are levied, rated, charged or assessed against the Premises or



Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

any part thereof and any rents due Lessor therefrom from time to time by any lawful taxing authority, whether Federal, State, Municipal, School, or otherwise, and any and all taxes which are imposed in lieu of, or in addition to any such real property taxes whether of the foregoing character or not and whether in existence at the Commencement Date. Lessor shall promptly forward to Lessee all notices, bills or invoices Lessor receives requiring payment for any of the items set forth above. All taxes for the beginning and ending years of the term hereof, from date hereof, including any extension terms, shall be prorated between Lessor and Lessee based upon the respective periods in which they hold possession of the Premises. Lessee may contest any tax or assessment it is required to pay and may file protests or otherwise proceed in the name of Lessor. No contest may be filed for the first year's taxes. Thereafter, any contest must be made by posting with the Lessor sufficient collateral, in a form acceptable to Lessor to protect the Lessor against loss of the property by tax sale or other tax collection procedure. Lessor may use the collateral at any time Lessor determines in good faith, that such a loss is imminent. All Federal or state sales taxes or taxes similar in nature imposed upon payments made by a tenant to a landlord or upon this lease whether on the rents, additional rent or the lease or leasing privilege shall be paid in full by Lessee promptly when due or upon demand therefor. Nothing herein shall be construed so as to require Lessee, to pay any income tax, inheritance tax, capital gain tax, franchise tax or corporate stock tax imposed upon or payable by Lessor.

Section 7. Permitted Uses.

Lessee shall be entitled to develop and use the premises as a commercial development in accordance with any approved CPUD, subject to the applicable land use and zoning ordinances of the City, and all applicable law, and further subject to all necessary governmental approvals required for development of the Leased Premises. Lessee shall be solely responsible for the payment of any and all costs incurred in connection with its inspection, due diligence, the procurement of any necessary governmental approvals or permits and the development of the real property or Premises including, but not limited to, the preparation of any applications, plans, surveys or other documents and all impact fees and development incurred in connection with development of the real property or Premises. Nothing contained herein shall be construed so as to require Lessor to execute any document or instrument which would create any financial liability on the part of Lessor nor upon the subject premises, nor alter or impair Lessor's rights under this Lease. There is no obligation under this Lease for Lessor to convey or burden any part of or all of the fee interest of the subject premises or grant or agree to any condition which will burden the property beyond the Lease term. Any such condition shall terminate when the Lease terminates.

Section 8. Encumbrances of Lessee's Leasehold Interest; no subordination.

Lessee may, without being required to obtain Lessor's consent, encumber its Leasehold interest in the Premises together with all improvements placed thereon by Lessee, as

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

security for any indebtedness of Lessee. It is the specific intention of the parties that Lessor shall not be required to subordinate its fee interest in the Premises to the lien of any mortgage which Lessee may execute. Accordingly, the Lessee shall not take any action or execute any document that pledges or encumbers the Lessor's fee interest in the Premises. Lessor further agrees, in connection with Lessee's efforts to obtain financing for the development of the Premises, to provide any Mortgagee of whom Lessor has actual knowledge who holds a mortgage on Lessee's leasehold interest with a copy of any notice of default Lessor sends to Lessee hereunder and prior to terminating this Lease as in result of any default by Lessee, Lessor shall provide any such Mortgagee an equal period within which to cure any default by Lessee or in the alternative Lessor shall give the Mortgagee the right to elect to receive a new lease on the Premises for a term equal to the then unexpired term of this Lease containing the same covenants and conditions as this Lease, such right of election to be in effect for thirty (30) days following the expiration of any grace period granted to Lessee and said right conditioned upon the mortgagee curing Lessee's default. Lessor shall from time to time, within ten (10) days after Lessee shall have requested it, execute, enseat, acknowledge and deliver to the Lessee, or such other party as may be directed by Lessee, an estoppel letter in recordable form certifying any proper fact pertaining to the Lease reasonably requested by Lessee or any mortgagee or prospective mortgagee of the leasehold interest. It is intended that any statement delivered pursuant to the provisions of this section be relied upon by any such mortgagee. Lessee shall prepare such instrument and deliver same to Lessor with the request.

Section 9. Assignment and Sublease.

Lessee may not assign all or a portion of this Lease without the written consent of Lessor. Lessee may sublease individual portions of the premises not exceeding 2,000 square feet without Lessor's approval so long as the sub-lessee constitutes a Permitted Use under section 7. However, in all other cases the Lessee must obtain Lessor's approval to sublease which consent shall not be unreasonably withheld. Under no circumstances will Permitted Uses include night clubs, bars, adult businesses or similar establishments. Lessee shall remain liable for the full performance of its covenants and obligations under this Lease for the entire term hereof and payment of rent by Lessee is in no way dependent upon payment or collection of rent from any sub-lessee. No sub-lease can extend beyond the existing term of this Lease. No sub-lease can alter the terms hereof. As a material provision of this Lease, Lessee agrees that it is prohibited from conveying, diluting, transferring or pledging any ownership or membership interest in EcoVentures LLC without the Lessor's written approval

Section 10. Uses Prohibited.

Lessee shall not use or permit the use of the Premises, or any part thereof, for any illegal purpose or purposes nor shall Lessee maintain a nuisance on the Premises or use or permit the use thereof for immoral purposes. The Premises may not be used as a toxic waste dump or toxic storage facility, a solid waste disposal site or any use which

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

could have a harmful effect on the land itself. The Lessee shall not commit waste. No use may be made of the property which would legally impair the right to collect rental adjustments called for herein.

Section 11. Improvements, Repairs, Additions, Replacements to the Real Property.

Through the term of this Lease, the Lessee shall have the right (but not the duty) to construct, erect, or reconstruct buildings, works, or improvements upon the Premises consistent with the Permitted Uses and as are permitted by the then applicable Land Use, Zoning, and Subdivision ordinances of the City of Stuart and the Florida Building Code. Lessee shall, at all times during the term of this Lease, and at its own cost and expense, keep and maintain or cause to be kept and maintained in repair and good condition (ordinary wear and tear excepted), all buildings and improvements at any time erected on the Premises, and shall use all reasonable precaution to prevent waste, damage or injury. Lessor shall not be required to furnish any services or facilities or to make any improvements, repairs, or alterations in or to the Premises during the term of this Lease. Lessee's rights, as set forth in this section 11, shall be subject to the following conditions:

- A) The cost of any such construction, alteration or improvements, shall be borne exclusively by the Lessee.
- B) The Premises shall, at all times, be kept free of all mechanic's, construction and materialmen's liens.
- C) The parties shall enter into a Memorandum of Lease, in recordable form, in a form and content acceptable to Lessor, and the same shall be recorded prior to the commencement of any work on the premises. The Lessee agrees to execute such further agreements as may be necessary, from time to time, to preserve the leased premises from the imposition of liens or other encumbrances. The Lessee shall provide in any contracts and shall require the General Contractor to provide in all sub-contracts and sub-sub-contracts that the parties thereto must look solely and exclusively to the Lessee for payment and that no liens shall be filed against the land or Premises itself.
- D) During the last three years of any term of the Lease (or any extended term acquired by exercise of an option hereunder) Lessee shall not demolish or remove any building or improvements located on the premises unless Lessee's option to renew for the next period has been exercised.. At the end of the term hereof or if earlier terminated all improvements or buildings located on the Premises will become the property of Lessor.
- E) Notwithstanding the foregoing, all development and construction on the Premises, must strictly meet the requirements of the City of Stuart, and each and every application and approval considered by the City, will be considered as both the governmental regulator, and as the proprietor of the Premises (Lessor).

Section 12. Insurance.

Lessee covenants to provide, during the entire term hereof at Lessee's own cost and expense, as additional rent, by advance payment of premiums, a comprehensive liability policy of insurance covering, defending and protecting Lessor and Lessee as their interest may appear, against any liability whatsoever, occasioned by or occurring on or about the demised premises or any appurtenances thereto. Such policy shall be approved by Lessor, written by a company rated not less than A+ , in an amount of not less than One Million Dollars (\$1,000,000.00) to cover the claim or damage from any single person, and not less than Two Million Five Hundred Thousand Dollars (\$2,500,000.00) to cover more than a Single claim which may arise from a single action, and in a sum no less than the replacement value in respect to claims for any property damage. Such policy shall insure Lessee and Lessor against any liability that may accrue against them or either of them, on account of any occurrence on or to the demised premises during the term thereof, resulting in personal injury, death, property damage, or any liability; and said policies shall include indemnity against loss, expense and damage of any and every kind, including costs of investigation and attorney's fees, and other costs of defense. Lessee agrees to pay all premiums for all policies promptly as additional rent and deliver to Lessor an original or duplicate original of all such policies, together with evidence of payment of premium thereon, upon the beginning date of this Lease, and from time to time thereafter as premiums shall become due. Lessor may require an increase in the limits of coverage or extent of coverage at anytime such increase is deemed commercially reasonable in Martin County, Florida. All insurance coverage called for under the Lease shall name the Lessor its officials and employees as Additional Insureds, and shall contain provisions granting Lessor thirty (30) days notice prior to termination thereof and shall be written by an insurance company authorized to do business in Florida. Copies of the policies shall be promptly furnished to Lessor. All hazard insurance policies carried by the Lessee covering property located on the demised premises will provide and designate the Lessor as an additional named insured.

Section 13. Indemnify Lessor.

In consideration of said Premises being leased to Lessee for the above rental, Lessee agrees: that irrespective of providing insurance coverage, the Lessee, will at all times indemnify and hold harmless Lessor from all losses, damages, liabilities and expenses, which may arise or be claimed against Lessor and be in favor of any persons, firms or corporations, for any injuries or damages to the person or property of any persons, firms or corporations, consequent upon or arising from the use or occupancy of said Premises by Lessee, or consequent upon or arising from any acts, omission, neglect or fault of Lessee, his agents, servants, employees, licensees, visitors, customers, patrons, or invitees, or consequent upon or arising from Lessee's failure to comply with any laws, statutes, ordinances, codes or regulations as herein provided; that Lessor shall not be liable to Lessee for any damages, losses or injuries to the persons or to

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

property of Lessee which may be caused by the acts, neglect, omissions or faults of any persons, firms or corporations and that Lessee will indemnify and keep harmless Lessor from all damages, liabilities, losses, injuries or expenses which may arise or be claimed against Lessor and be in favor of any persons, firms or corporations, for any injuries or damages to the person or property of any persons, firms or corporations, where said injuries or damages arose about or upon said Premises, or as a result of the negligence of Lessee, his agents, employees, servants, licensees, visitors, customers, patrons and invitees. All personal property placed or moved into the Leased Premises or Building shall be at the risk of Lessee or the owners thereof, and Lessor shall not be liable to Lessee for any damages to said personal property. Lessee shall maintain at all times during the term of this Lease an insurance Policy or policies in an amount or amounts sufficient to indemnify Lessor and to pay Lessor's damages, if any, resulting from any matters set forth herein before in this Section 13.

Section 14. Time.

It is understood and agreed between the parties hereto that "time is of the essence" of all the terms, provisions, covenants and conditions of this Lease.

Section 15. Condemnation.

(a) If, at any time during the term of this Lease, title to all of the Premises shall be taken by the exercise of the right of condemnation or eminent domain, this Lease shall terminate and expire on the date of such taking, and the rent and other charges provided to be paid by Lessee shall be apportioned and paid to the date of such taking.

(b) If at any time during the term of this Lease, title to less than all of the Premises shall be taken as aforesaid, this Lease shall continue (unless Lessee shall elect to terminate this Lease by giving notice thereof to Lessor within thirty (30) days after the date of such taking, in which case this Lease shall terminate on the date therefor set forth in such notice), except that thereafter the rent shall be reduced to a fraction of the former amount which fraction shall be determined by dividing the area of the untaken portion of the Premises by the area of the Premises immediately before the taking.

(c) Lessee may, at its option, but shall not be required to, repair, restore, replace or rebuild any damage or destruction to the Premises and improvements located thereon resulting or arising from any taking of all or any part thereof.

(d) Lessee shall be entitled to maintain an action for any direct damages attributable to condemnation or eminent domain proceedings.

Section 16. Requirements of Public Authority.

(a) During the term of this Lease, Lessee shall, at its own cost and expense, promptly observe and comply with all present and future laws, ordinances, requirements, orders,

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

directives, rules and regulations (collectively "regulations") of the Federal, State, County, and City Governments and of all other governmental authorities affecting the Premises or appurtenances thereto or any part thereof whether the same are in force on the Commencement Date or may in the future be passed, enacted or directed and Lessee shall pay all costs, expenses, liabilities losses' damages fines, penalties, claims and demands, including reasonable counsel fees, that may, in any manner arise out of or be imposed because of the failure of Lessee to comply with the covenants of this Section 16.

(b) Lessee shall have the right to contest by appropriate legal proceeding diligently conducted in good faith, in the name of the Lessee, without cost, liability or expense to Lessor, the validity or application of any law, ordinance, rule, regulation or requirement of the nature referred to in paragraph (a) of this section and, if by the terms of any such law, ordinance, order, rule, regulation, or requirement, compliance therewith may legally be delayed pending the prosecution of any such proceeding, Lessee may delay such compliance therewith until the final determination of such proceedings. Nothing herein shall delay the payment of all rent or other sums due to Lessor herein required to be paid.

(c) Nothing contained herein shall be construed or interpreted to require or obligate the Stuart City Commission or the City of Stuart to approve land use or zoning changes, future land use or zoning changes or a Commercial Planned Unit Development for the Premises or any other property using its regulatory authority or other governmental authority.

(d) The City reserves the unlimited use of its land adjacent to the Premises for the storage, and reduction operations of storm debris using a "tub grinder" or other suitable equipment, and the removal or storage of the grindings in the form of mulch.

(e) The City further reserves the unlimited use of the land adjacent to the Premises for any use deemed compatible with the underlying land fill, including, but not limited to land fill reclamation; electric power production using solar panels or windmills, or other "green" technology; construction and use of buildings permitted by the Florida Department of Environmental Protection; public works or public recreation facilities; or any other use deemed compatible by the City Commission.

(f) Lessee shall be entitled to the quiet use and enjoyment of the Premises consistent with and according to the terms and provisions of this lease.

Section 17. Lessor's Title/Possession.

Lessor covenants that as of the Commencement Date: Lessor shall have fee simple title to the Premises with full right and authority to make this Lease; the Premises shall then be free and clear of all liens, easements and leases except as set forth in **Exhibit "C"** hereto.. Lessee has surveyed the property and has accepted the state of the survey.

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

Lessee shall be delivered possession of the Premises; and Lessee shall have quiet and peaceful possession and enjoyment of the Premises and of all appurtenances thereunto belonging under the terms and conditions herein and during the term of this Lease including all extension terms. The value of Lessee's interest is stated to be \$ 1,600,000.00. However, Lessor shall have no responsibility to provide any additional title insurance coverage on the Premises.

Section 18. Care of Premises.

Lessee shall not violate any of the zoning or other governmental restrictions now or hereafter placed upon the said real property. Lessee shall, at its sole expense, pay for any alterations, improvements, machinery or equipment which may be required by any applicable governing body now or at any time during the term of this Lease.

Section 19 . Conditional Limitations; Lessee Default Provisions.

This Lease and the term hereof are subject to the limitation that if at any time during the term of this Lease, anyone or more of the following events (herein called an "event of default") shall occur, that is to say:

- (a) If Lessee shall make an assignment for the benefit of its creditors; or
- (b) If any petition shall be filed against Lessee in any court, whether or not pursuant to any Statute of the United States or of any State, in any bankruptcy, reorganization, composition, extension, arrangement or insolvency proceedings, and Lessee shall thereafter be adjudicated bankrupt, and if any such proceedings shall not be dismissed within ninety (90) days after the institution of the same; or if any such petition shall be so filed by Lessee; or
- (c) If Lessee shall fail to pay any installment of the rent, or any part hereof, when the same shall become due and payable, and such failure shall continue for thirty (30) days; or
- (d) If Lessee shall fail to pay when due any other charge required to be paid by Lessee hereunder, and such failure shall continue for thirty (30) days after written notice thereof from Lessor to Lessee; or
- (e) If Lessee shall fail to perform or observe any other requirement of this Lease (not described in this Section 19 specifically required by Lessee to be performed or observed, and such failure shall continue for thirty (30) days after written notice thereof from Lessor to Lessee, unless Lessee shall have commenced to cure any such default as is referred to in this sub-section 19 within said thirty (30) day period and diligently pursues such cure to completion; then upon the happening of anyone or more of the aforementioned events of default, and the expiration of the period of time for remedying the same, Lessor may:

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

- 1) give to Lessee a notice (hereinafter called "notice of termination") of intention to end the term of this Lease and the term hereof, as well as all of the right, title and interest of the Lessee hereunder, shall wholly cease and expire in the same manner and with the same force and effect as if the date originally specified herein for the expiration of this Lease had arrived and the Lessee shall then quit and surrender the Premises to Lessor, and
- 2) Lessor may at any time after an event of default reenter the Premises and remove Lessee therefrom, and all or any of its property therefrom, either by summary proceedings or by any suitable action or proceeding at law; and
- 3) It is expressly and specifically covenanted and agreed that the entire unpaid balance of the basic rent with an estimated adjustment as provided in Paragraph 5 and the entire amount of estimated additional rental to the end of the term, based upon existing additional rentals already accrued, shall, at the sole option of the Lessor, immediately become due and payable, and
- 4) All of the right, title, estate and interest of Lessee (i) in and to the improvements, all changes, additions and alterations therein, and all renewals and replacements thereof, and (ii) all rents, sub-leases, issues and profits of the Premises, or any part thereof whether then accrued or to accrue, shall automatically pass to, vest in, and belong to Lessor, without further action on the part of either party, free of any claim thereto by Lessee.
- 5) Lessor shall have any other remedy provided by Florida Law.

Section 20. Lessor's Defaults.

If Lessor fails to perform or observe any requirement or covenant of this Lease to be performed and observed by Lessor and such default continues for a period of thirty (30) days after written notice thereof from Lessee to Lessor, Lessee shall have the option of terminating this Lease upon thirty (30) days written notice to Lessor without waiving any other legal rights hereunder or in the alternative Lessee shall have the right of specific performance.

Section 21. Waivers.

Failure of Lessor or Lessee to complain of any act or omission on the part of the other party no matter how long the same may continue, shall not be deemed to be a waiver by said party of any of its rights hereunder. No waiver by Lessor or Lessee at any time, express or implied, of any breach of any provisions of this Lease shall be deemed a waiver of a breach of any other provisions of this Lease or a consent to any subsequent breach of the same of any other provisions. No acceptance by Lessor of any partial

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

payment shall constitute an accord or satisfaction but shall only be deemed a partial payment on account.

Section 22. Notices.

All notices, consents, demands and requests which are required or desired to be given by either party to the other shall be in writing and provided to the parties at the following addresses, or at any later addresses given in writing by a party to the other:

Lessor:

City Manager
City of Stuart
121 S.W. Flagler Ave.
Stuart, Florida 34994

Lessee:

Member-Manager
Eco Ventures LLC
2854 S.E. Federal Highway
Stuart, Florida 34994

All such notices, consents, demands and requests shall be sent by hand delivery with a receipt or affidavit of service, or by United States Certified Mail, return receipt requested (postage prepaid).

Notices, consents, demands and requests which are served upon Lessor or Lessee in the manner aforesaid, shall be deemed to have been given or served for all purposes hereunder on the third (3rd) business day next following the date on which such notice, consent, demand or request shall have been mailed as aforesaid. Notice by hand delivery is effective upon receipt.

Section 23. Governing Law; Jurisdiction and Venue.

This Lease and the performance of the covenants and terms thereof shall be governed, interpreted, construed and regulated in accordance with the laws of the State of Florida and jurisdiction and venue for any action shall be in Florida state court in and for Martin County, Florida.

Section 24. Partial Invalidity.

If any term, covenant, condition or provision of this Lease or the application thereof to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant, Lease shall be valid and be permitted by law. This section shall be enforced to the fullest of this extent

Section 25. Integration.

This instrument and any documents referred to herein embody the whole agreement of the parties and there are no oral or written promises, terms, conditions, or obligations

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

other than those herein expressly contained. Any modifications, additions or deletions to this agreement shall be in writing and signed by the parties. This Agreement shall supersede all previous communications, representations, advertisements, brochures, proposals, or agreements, either verbal or written between the parties hereto and not herein contained.

Section 26. Sales Taxes.

Lessor will endeavor to collect and Lessee shall promptly pay all sales or similar type taxes imposed upon the various amounts of money payable as rent hereunder. In the event it is subsequently determined that any amount required to be paid or paid for hereunder is subject to such a tax, Lessee shall promptly pay the same and any penalties and interest payable thereon. A failure by the Lessee to pay the required Florida Sales and Use Tax, including all penalties and interest, when due, is a default under the Lease.

Section 27. Covenants Binding the Respective Parties.

Except as herein expressly provided, the covenants, conditions and agreements contained in this Lease shall bind and inure to the benefit of Lessor and Lessee and their respective heirs, successors and assigns.

Section 28. Disposition of Improvements on Termination of Lease.

On termination of this Lease for any cause, Lessor shall become the owner of any building or improvements on the Premises. If Lessee is not in default, Lessee shall however have the right to remove any' furniture, fixtures, equipment or other things which may be removed from the premises without changes to any of the buildings or improvements hereinafter located on the Premises. On the last day, or sooner upon the termination of the term of this Lease, Lessee shall quit and surrender the Premises and the buildings and permanent improvements then thereon. Lessee shall pay double rent for any hold over period.

Section 29. Broker's Commission.

Each of the parties represents and warrants to the other that they have employed no Brokers in connection with this Lease and that there are no claims for brokerage commissions or finders' fees in connection with the execution of this Lease, and each of the parties agrees to indemnify the other against and hold it harmless from, all liabilities arising from any such claim (including without limitation, the costs of reasonable counsel fees in connection therewith).

Section 30. Attorney's Fees and Costs.

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

In connection with any litigation arising out of this Lease, the prevailing party shall be entitled to recover all costs incurred, including reasonable attorneys' fees through and including any and all appellate actions.

Section 31. Attornment.

In the event of a transfer of Lessor's interests or in the purchase of the Lessor's interest therein in a sale or by deed in lieu of foreclosure or under any purchase, pursuant to a power of sale contained in any mortgage, then in any such events, Lessee shall, at Lessor's request, promptly attorn to and recognize the transferee or purchaser of the Lessor's interest, as the case may be, as Lessor under this Lease, for the balance then remaining of the term and thereafter this Lease shall continue as it is directly between such person as "Lessor" and "Lessee", it being agreed that no such transferee shall have the right to disturb Lessee's tenancy hereunder so long as Lessee shall not be in default under the terms hereof.

Section 32. Waiver of Trial by Jury.

It is mutually agreed by and between Lessor and Lessee that the respective parties hereto shall and they hereby do waive trial by jury in any action, proceeding, cross claim or counterclaim brought by either of the parties hereto against the other on any matter arising out of or in any way connected with this Lease, the relationship of Lessor and Lessee and Lessee's use of or occupancy of the Premises. Lessee further agrees that any counterclaim or counterclaims it brings shall be severed and bifurcated from any summary proceedings or in any action brought by Lessor based upon nonpayment of rent or any other payment required of Lessee hereunder.

Section 33. Additional Terms and Conditions.

- a) If the Lessee fails to pay any sum when due for taxes, insurance or other sums required to be paid under the Lease, the Lessor may, at Lessor's option and without waiving its right to dispossess Lessee, pay such sum and such sum shall immediately become due and payable as additional rent.
- b) All rents due under the Lease shall bear interest at the rate provided under Florida law.
- c) In the event of judicial or mutual termination of this Lease, Lessee shall provide Lessor with a Release and Surrender Agreement with two witnesses, in recordable form, to remove the Memorandum of Lease as a cloud on the title within seven days of written demand therefor.
- d) ***The parties acknowledge that the Lessor is currently subject to a Landfill Closure Permit issued by the Florida Department of Environmental Protection which includes the Premises. The Lessor shall be provided access to the***

Premises for the purpose of complying with the Closure Permit, including, but not limited to, installation of monitoring wells and soil testing. The Lessee is responsible for any clean-up expenses, mitigation expenses, or any and all other costs, liabilities, expenses or limitations caused by or due to the Lessee's excavation, construction or construction related activities on the Premises. It is the specific intention of the parties that the Lessee assumes all financial or non-financial risks associated with excavation, construction or construction related activities on the Premises. The Lessee agrees to indemnify, defend and hold the City harmless for any such financial or non-financial risks associated with the Lessee's excavation, construction or construction related activities on the Premises regardless of whether a third party or agency deems it the responsibility of the Lessor or not. It is further agreed that all environmental, construction or operational limitations, constraints, expenses or prohibitions imposed by any governmental agencies, regarding the Premises, or construction on the premises shall be borne by the Lessee.

e) Upon execution of this Ground Lease, the Lessee shall be entitled to place and locate temporary office trailers on the Premises until a certificate of occupancy is issued for any building. The placement and operation of temporary trailers must comply with any and all applicable local, county, state and federal laws.

f) Section 404.056, Florida Statutes requires that the following notification be given for real estate transactions of this type: "RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit." Lessor makes no representations or warranties regarding the non-existence of said gas on the Premises. The Lessee assumes all risks related to the existence of Radon gas on the Premises.

g) Lessee is hereby granted a non-exclusive right to access the asphalt paved roadway that runs along the east side of the Premises off of Monterey Road Extension as shown on the Survey attached hereto as Exhibit A for the limited purpose of ingress and egress by vehicles. Should this roadway be closed or temporarily disrupted, the Lessor shall make a reasonable effort to provide a practical, alternative means of ingress and egress for the Lessee. As a matter of disclosure, the Lessor advises the Lessee, and Lessee acknowledges, that from time to time, the City of Stuart, and other third parties, will use the driveway entrance on the east boundary of the Premises, including the driveway entrance and access way used by the Lessee, for various uses, including but not limited to storm debris reduction and removal, and inspection and maintenance of the radio cell tower.

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

h) Lessee agrees to maintain and mow the grassy area which runs between the North side of the Premises and S.E. Monterey Road and Monterey Road Extension. The Lessor will maintain all other items in this area, including the lift station.

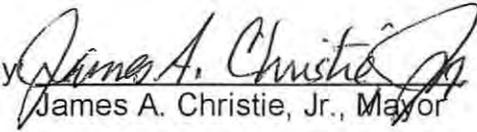
IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals as of the date shown below.

LESSOR:

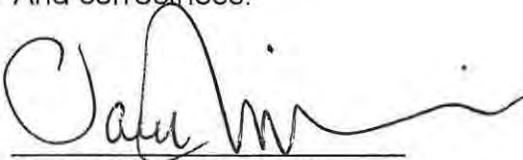
Attest:

City of Stuart


Cheryl White, City Clerk

By 
James A. Christie, Jr., Mayor

Approved as to form
And correctness:


Paul Nicoletti, City Attorney



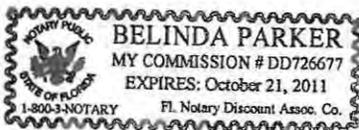
State of Florida
County of Martin

The above Lease Absolute Net – Non –Subordinated Ground Lease was acknowledge before me this 02 day of may, 2009, by James A. Christie, Jr., Mayor and Cheryl White, City Clerk of the City of Stuart, Florida, a Florida municipal corporation, on behalf of the corporation. Who are [] personally known to me or [] have produced a driver's license as identification.

[Notary Seal]


Notary Public


Printed Name

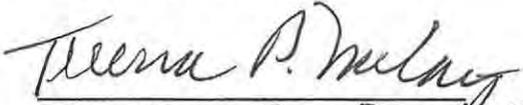


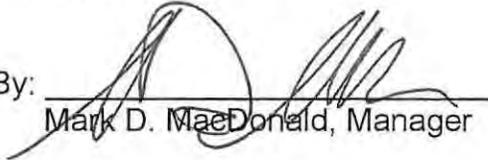
Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

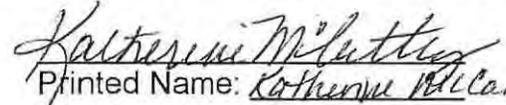
LESSEE:

Signed, sealed and delivered
In the presence of:

Eco Ventures, LLC, a Florida limited
liability company


Printed Name: Terence P. McCarthy

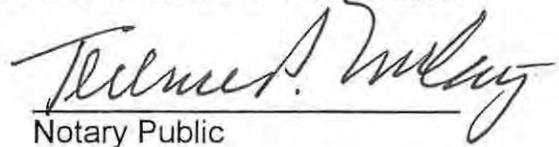
By: 
Mark D. MacDonald, Manager


Printed Name: Katherine McCarthy

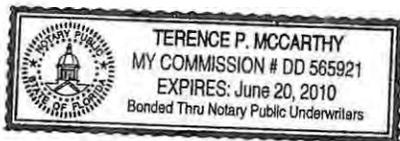
State of Florida
County of Martin

The above Lease Absolute Net – Non – Subordinated Ground Lease was acknowledge
before me this 18th day of July, 2009, by Mark D. MacDonald, Manager of
Eco Ventures, LLC, a Florida limited liability company, on behalf of the company. Who
is personally known to me or [] has produced a driver's license as identification.

[Notary Seal]


Notary Public

Terence P. McCarthy
Printed Name



Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

Exhibit A
Survey and Legal Description

(To be supplied by Lessor within 14 days of the date hereof)

**EXHIBIT B
LABOR STATISTICS**

(To be supplied by Lessor within 14 days of the date hereof)


UNITED STATES DEPARTMENT OF LABOR
www.bls.gov

Search: All BLS.gov for: Search

125 YEARS
BUREAU OF LABOR STATISTICS

[Home](#) | [Subject Areas](#) | [Databases & Tables](#) | [Publications](#) | [Economic Releases](#)

[Newsroom](#) | [Tutorials](#) | [Release Calendar](#)

[A - Z Index](#) | [About BLS](#)

[INFLATION](#) | [SPENDING](#) | [UNEMPLOYMENT](#) | [EMPLOYMENT](#) | [PAY & BENEFITS](#) | [PRODUCTIVITY](#) | [INJURIES](#)

[Mid-Atlantic](#)

FONT SIZE: [] [] [] PRINT: []

Mid-Atlantic Information Office

Internet: www.bls.gov/ro3/
 Information Contact: Gerald Perrins (215) 597-3282 PLS - 4544 For Release: Wednesday, June 17, 2009
 Media Contact: Sheila Watkins (215) 861-5600

SOUTH REGION CONSUMER PRICE INDEX: MAY 2009 (PDF)

The Consumer Price Index for All Urban Consumers (CPI-U) for the South¹ increased 0.3 percent in May to 207.265 (1982-84=100), the Bureau of Labor Statistics of the U.S. Department of Labor reported today. Sheila Watkins, the Bureau's regional commissioner, noted that the increase was predominantly due to higher prices for transportation, particularly gasoline. Lower costs for apparel moderated the overall increase in the CPI, while the remaining six major categories had little or no change in May. The energy index increased 3.7 percent over the month, while food costs were unchanged. The core inflation rate, as measured by the all items less food and energy index, was also unchanged during the month.

Chart A. 1-month and 12-month percent changes ended May 2009 for the major categories of the CPI-U for the South region, not seasonally adjusted

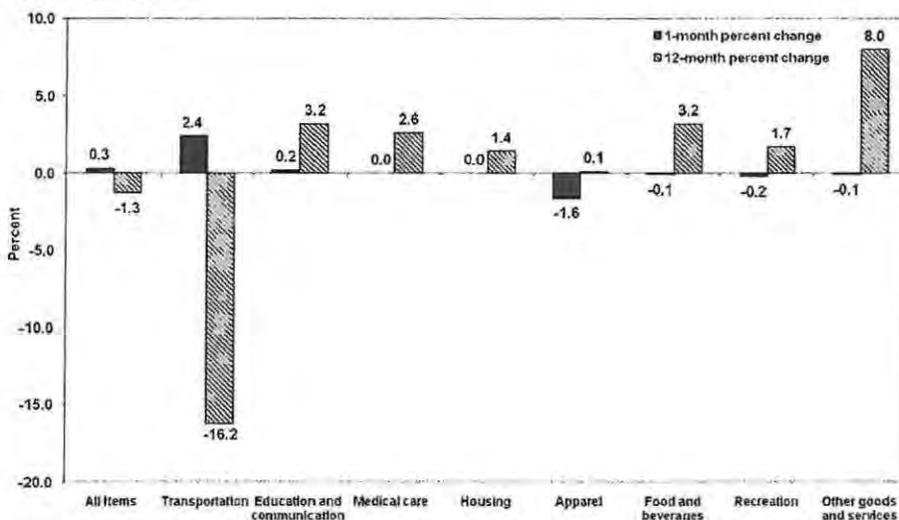


Chart data

Over the last 12 months, prices in the South decreased 1.3 percent, as a sharp decline in transportation costs was partially offset by increases in all of the remaining major categories. This was the largest 12-month decrease in the history of the index, dating back to December 1966. Energy costs in the region declined 26.4 percent, while food prices increased 3.3 percent since last May. Over the same period, the core inflation rate was 2.0 percent.

Among the major categories, the transportation index increased 2.4 percent during May, due almost entirely to higher motor fuel costs, which advanced 8.5 percent. Over the year, transportation costs decreased 16.2 percent, dominated by a 41.3-percent drop in motor fuel prices. This was the seventh consecutive month of over-the-year declines in the transportation index and the largest 12-month decrease since the inception of the series in December 1966.

Prices for education and communication edged up 0.2 percent in May. Over the year, education and communication costs increased 3.2 percent.

The index for medical care was unchanged in May, as costs for both components, medical care services and medical care commodities, showed no change. Over the year, the medical care index advanced 2.6 percent, as prices increased for both medical care services (2.3 percent) and medical care commodities (3.3 percent).

The index for housing was unchanged over the month. The shelter index, which includes rent of primary residence, lodging away from home, owners' equivalent rent of primary residence, and tenants' and household insurance, was unchanged since April. Household furnishings and operations costs were also unchanged over the month. The fuels and utilities index declined 0.4 percent in May, as costs for utility (piped) gas service decreased 3.4 percent and electricity costs were unchanged. Since May 2008, the housing index rose 1.4 percent in the South as increases

Rent of primary residence (1)								
Owners' equivalent rent of primary residence (1) (2)	↗	226.644	2.2	0.1	↗	210.997	2.1	0.1
Fuels and utilities	↗	212.621	-1.5	-0.4	↗	213.034	-0.8	-0.3
Household energy	↗	183.813	-3.1	-0.6	↗	182.558	-2.4	-0.4
Gas (piped) and electricity (1)	↗	185.282	-2.0	-0.5	↗	184.586	-1.6	-0.4
Electricity (1)	↗	182.462	4.2	0.0	↗	180.252	4.0	0.1
Utility (piped) gas service (1)	↗	189.074	-28.8	-3.4	↗	191.713	-29.5	-3.3
Household furnishings and operations	↗	130.190	2.6	0.0	↗	124.851	2.4	0.1
Apparel	↗	133.342	0.1	-1.6	↗	133.554	0.3	-1.3
Transportation	↗	172.112	-16.2	2.4	↗	168.081	-18.1	2.8
Private transportation	↗	170.349	-16.5	2.5	↗	166.469	-18.4	2.9
New and used motor vehicles (3)	↗	92.418	-1.6	0.3	↗	88.860	-3.9	0.6
New vehicles	↗	139.692	1.2	0.0	↗	139.564	1.2	0.1
New cars and trucks (3) (4)	↗	95.025	1.1	0.0	↗			
New cars (4)	↗	143.131	1.8	0.2	↗			
Used cars and trucks	↗	121.453	-10.1	1.5	↗	122.107	-10.1	1.5
Motor fuel	↗	190.274	-41.3	8.5	↗	190.270	-41.3	8.6
Gasoline (all types)	↗	190.278	-40.8	9.0	↗	190.380	-40.8	9.0
Gasoline, unleaded regular (4)	↗	188.477	-41.6	9.2	↗	188.549	-41.6	9.3
Gasoline, unleaded midgrade (4) (5)	↗	200.530	-39.6	8.8	↗	200.654	-39.6	8.9
Gasoline, unleaded premium (4)	↗	191.504	-38.6	7.9	↗	191.356	-38.6	7.9
Medical care	↗	355.773	2.6	0.0	↗	358.842	2.7	0.0
Medical care commodities	↗	292.173	3.3	0.0	↗	285.251	3.3	0.0
Medical care services	↗	376.267	2.3	0.0	↗	381.006	2.5	0.0
Professional services	↗	314.816	2.5	0.2	↗	316.254	2.5	0.2
Recreation (3)	↗	115.571	1.7	-0.2	↗	112.173	1.7	-0.3
Education and communication (3)	↗	122.082	3.2	0.2	↗	117.712	2.8	0.2
Other goods and services	↗	360.569	8.0	-0.1	↗	380.351	10.7	-0.1
Commodities	↗	169.818	-5.6	0.7	↗	169.573	-7.2	1.0
Services	↗	245.556	1.9	0.0	↗	244.136	2.1	0.0
All items less shelter	↗	201.822	-2.7	0.4	↗	197.902	-3.8	0.6
All items less medical care	↗	198.684	-1.6	0.3	↗	195.851	-2.4	0.5
Energy	↗	181.487	-26.4	3.7	↗	181.353	-27.1	4.0
All items less energy	↗	210.848	2.2	0.0	↗	206.535	2.2	0.0
All items less food and energy	↗	210.231	2.0	0.0	↗	204.955	2.0	0.0
South size A (more than 1,500,000)	↗	209.235	-1.2	0.1	↗	206.271	-2.1	0.3
South size B/C (50,000 to 1,500,000) (6)	↗	131.777	-1.4	0.3	↗	129.885	-2.2	0.4
South size D (nonmetropolitan, less than 50,000)	↗	209.563	-0.8	0.8	↗	208.989	-1.7	1.0
Footnotes								
(1) This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.								
(2) Indexes for CPI-U on December 1982=100 base; CPI-W on a December 1984=100 base.								
(3) Indexes on a December 1997=100 base.								
(4) Special index based on a substantially smaller sample.								
(5) Indexes on a December 1993=100 base.								
(6) Indexes on a December 1996=100 base.								
South region includes the District of Columbia and the states of Alabama, Arkansas, Delaware, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia.								

EXHIBIT B pg 3 of 3

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

EXHIBIT C
LIENS, EASEMENTS AND LEASES
(To be supplied by Lessor within 14 days of the date hereof)



McCarthy, Summers, Bobko, Wood & Sawyer, P.A.
 2400 SE Federal Highway, 4th Floor
 Stuart, FL 34994
 772-286-1700 Ext.211
 772-283-1803

Commonwealth Land Title Insurance Company

**COMMITMENT FOR TITLE INSURANCE
 SCHEDULE A**

Order No.: 2874653
 Customer Reference: 02361404

Effective Date: June 01, 2009 at 8:00 a.m.

1. Policy or Policies to be issued:
 - A. ALTA Owners 1992 with Florida Modifications
 Proposed Insured: To Be Determined (As to a Leasehold Estate only)
 Amount of Insurance: To Be Determined

2. The estate or interest in the land described or referred to in this Schedule and covered herein is Leasehold and title thereto is at effective date hereof vested in:

 City of Stuart, a municipal corporation of the State of Florida

3. The land referred to in this Commitment is described in Exhibit "A" attached hereto and made part hereof.

Countersigned:

BY: _____
 Authorized Officer or Agent

This commitment is invalid unless the insuring provisions in Schedules A and B are attached.

EXHIBIT C

Pg 1 of 4

**Schedule B Section 1
Requirements**

The following are requirements to be complied with:

1. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.
2. Instrument(s) creating the estate or interest to be insured must be approved, executed and filed for record.
 - A. Record in the Public Records a Lease or Memorandum of Lease from City of Stuart, a municipal corporation of the State of Florida to To Be Determined.
 - i. Resolution authorizing those who will be executing the above described Lease, at the purchase price and other applicable terms; and together with evidence that all applicable ordinances and/or administrative codes have been complied with.
3. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
4. Furnish Owner's/Mortgagor's Affidavit establishing that: All sums due for labor and/or materials for any work performed on the property have been paid and that no liens or encumbrances against the property other than as stated herein, are outstanding.
5. Furnish Owner's Affidavit establishing the rights of parties in possession.

NOTE: Same may be included in the above Affidavit.

6. A survey, satisfactory to the Company, must be furnished. If said survey should disclose building setback lines, easements, encroachments, overlaps, boundary line disputes, or other adverse matters, they will appear as exceptions in Schedule B of the Owner's Policy and Schedule B, Part 1 of the Loan Policy to be issued.
7. Proof of payment of all special assessments, recorded or unrecorded, including but not limited to special assessments arising under Chapter 159 of the Florida Statutes.

NOTE: No Parcel I.D. Number found for attached insured legal description but may exempted as this is City owned property. Taxes for 2009 may be assessed to the insured leaseholder. Please call tax collectors office at (772) 288-5600 for satisfactory proof that said taxes are exempt or proof of payment will be required.

NOTE: This commitment is being issued with the liability and insured name "To Be Determined" and is subject to the review and approval of the Company's State Underwriting Office once this information is added to Schedule A. The Company reserves the right to revise and amend this commitment in accordance with said review.

**Schedule B Section 2
Exceptions**

The policy or policies to be issued will contain exceptions to the following 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 hereof 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. Taxes and assessments for the year 2009 and subsequent years.
3. Easements or claims of easements not shown by the Public Records, boundary line disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey and inspection of the premises.
4. Rights of parties in possession, other than the record owner.
5. Any lien, or right to a lien, for services, labor, or materials heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
6. Easement(s) in favor of American Telephone and Telegraph Company recorded in Deed Book 37, Page 315; Deed Book 37, Page 453 and in Deed Book 42, Page 63, as assigned in Official Records Book 821, Page 1406 as affected by and together with Communications Systems Right of Way and Easement Agreement recorded in Official Records Book 686, Page 2103.
7. Drainage Easement to the State of Florida recorded in Official Records Book 103, Page 14.
8. Right of Way for S.E. Monterey Road and S.E. Monterey Road Extension as now established and in use.

NOTE: ALTA Leasehold Owner's Endorsement Form 13 will be issued with the Owner's Policy.

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

NOTE: In accordance with Florida Statutes section 627.4131, please be advised that the insured hereunder may present inquiries, obtain information about coverage, or receive assistance in resolving complaints, by contacting the Florida Customer Service Team, 2400 Maitland Center Parkway, Suite 210, Maitland, FL 32751; Telephone 877-947-5483; Email: FLCustomerService@cltlt.com.

Exhibit "A"

SEE ATTACHED DESCRIPTION AS PROVIDED FOR BY AGENT.

NOTE: LEGAL DESCRIPTION AS CONTAINED IN SURVEY IS TOO SMALL AND ILLEGIBLE TO READ, THIS COMPANY WILL REQUIRE A NEW LEGAL DESCRIPTION TO BE PROVIDED AND UPON REVIEW WILL AMEND AND/OR REVISE THIS COMMITMENT.

RECORDED

U. S. BOOK 87 PAGE 56

This Warranty Deed Made the 6th day of March A. D. 19 62 by

JAMES J. TENNANT and LULA M. TENNANT, husband and wife

hereinafter called the grantor, to

CITY OF STUART, a Florida Municipal corporation

whose postoffice address is Stuart, Florida

hereinafter called the grantee:

(Wherein word began the term "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.)

Witnesseth: That the grantor, for and in consideration of the sum of \$ 1,00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, assigns, releases, conveys and confirms unto the grantee, all that certain land situate in Martin County, Florida, viz:

PARCEL 1. All of Government Lot 1, Section 16, Township 38 South, Range 41 East, EXCEPTING THEREFROM:

A. Commencing at a point in the Northerly boundary line of Government Lot 1, Section 16, Township 38 South, Range 41 East, which said point is 710 feet Westerly from the Northeast corner of said Section 16, Township 38 South, Range 41 East; from said point run South parallel with the Easterly boundary line of said Government Lot 1, said Section, Township and Range, a distance of 518.57 feet to a point; thence West parallel with the Northerly line of said Government Lot 1, Section 16, a distance of 420 feet to a point; thence run Northerly parallel to the Easterly boundary line of said Government Lot 1, Section 16, a distance of 518.58 feet to a point in the Northerly boundary line of said Government Lot 1, Section 16, which said point is 420 feet West of the point of beginning; thence East along said Northerly boundary line of said Government Lot 1, Section 16, a distance of 420 feet to point of beginning, containing 5 acres, more or less.

B. Beginning at a point on the North line of Hanson Grant that is 300 feet South 66 degrees West of the 2 1/2 mile monument to a stake; thence (1) run West 1347.55 feet to a stake; thence (2) run South 599.03 feet to the said North line of the Hanson Grant, thence (3) run North 66 degrees East 1474.71 feet to the place of beginning; also described as the South 9.27 acres of Government Lot 1, Section 16, Township 38 South, Range 41 East.

C. and LESS right of way of Monterey Road.

PARCEL 2. The West 210 feet of the East 630 feet of the North 518.57 feet of Government Lot 1, Section 16, Township 38 South, Range 41 East, Martin County, Florida.



P6.5089

87-1 57

Together with all the tenements, hereditaments and appurtenances thereto belonging or in any-wise appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantees that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whatsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to December 31, 1961.

In Witness Whereof, the said grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in our presence:

[Handwritten signature]

James J. Tennant
[Handwritten signature]
Lula M. Tennant



STATE OF FLORIDA
COUNTY OF MARTIN

I HEREBY CERTIFY that on this day, before me, in office duly authorized in the State of Florida and in the County aforesaid to take acknowledgments, personally appeared:

James J. Tennant and Lula M. Tennant,
husband and wife

to me known to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed the same.

WITNESS my hand and official seal in the County and State first aforesaid this 3rd day of MARCH A D 1962.

Notary Public, State of Florida

FILED & RECORDED
IN MARTIN COUNTY, FLA.
MAR-6 PM 1:27
J. M. PIERCE, CLERK

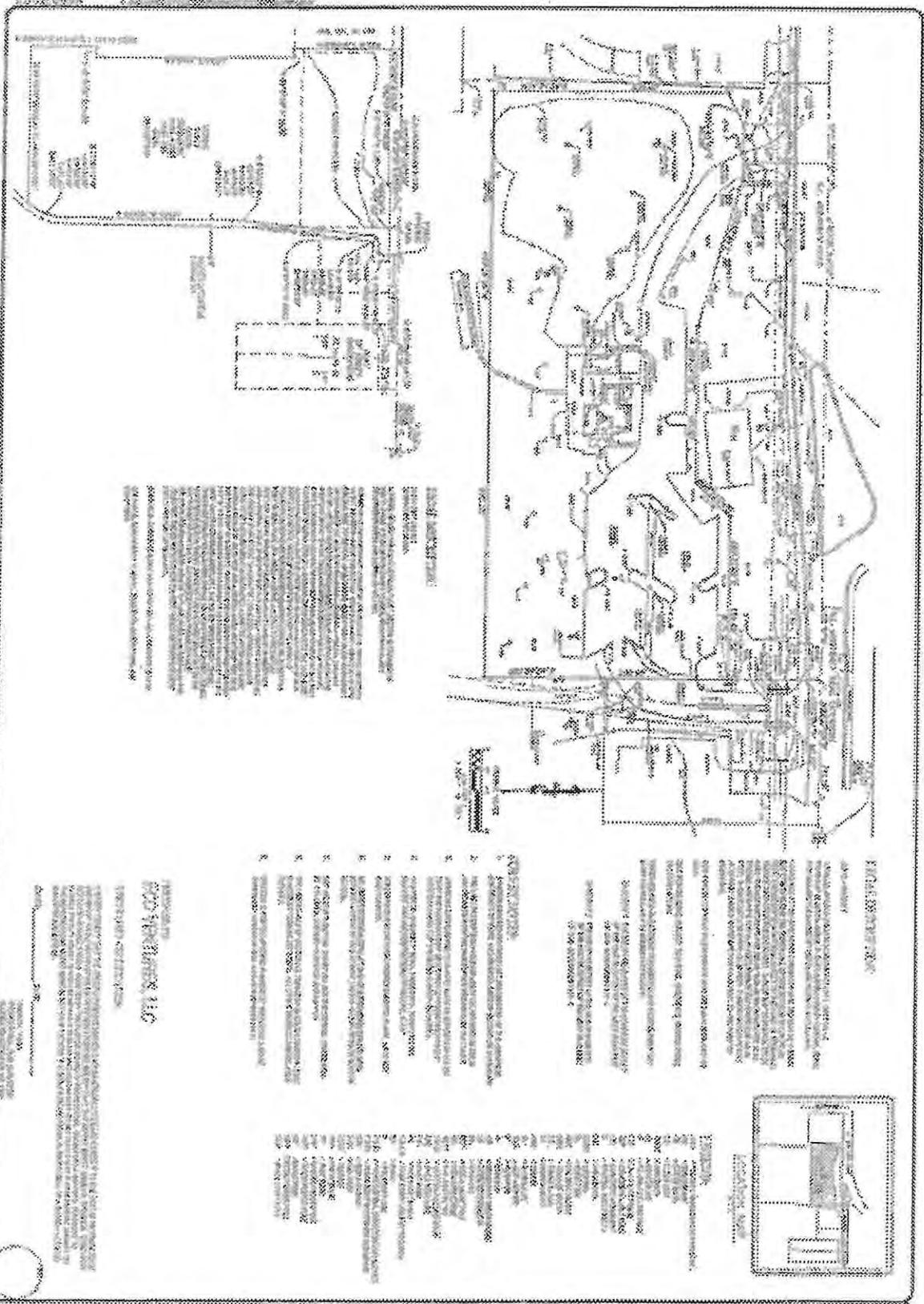


Frankly Deed

CRARY AND CRARY
ATTORNEYS AT LAW
POST OFFICE BOX 44
STUART, FLORIDA

To

Pg. 6 of 9



NOTES:

1. ALL DIMENSIONS ARE IN FEET AND INCHES.
2. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
3. ALL DIMENSIONS ARE TO CENTERLINE UNLESS OTHERWISE NOTED.
4. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE DRIVE UNLESS OTHERWISE NOTED.
5. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE SIDEWALK UNLESS OTHERWISE NOTED.
6. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE CURB UNLESS OTHERWISE NOTED.
7. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE DRIVE, SIDEWALK, OR CURB UNLESS OTHERWISE NOTED.
8. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE DRIVE, SIDEWALK, OR CURB UNLESS OTHERWISE NOTED.
9. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE DRIVE, SIDEWALK, OR CURB UNLESS OTHERWISE NOTED.
10. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE DRIVE, SIDEWALK, OR CURB UNLESS OTHERWISE NOTED.

LEGEND:

- EXISTING DRIVE
- EXISTING SIDEWALK
- EXISTING CURB
- EXISTING DRIVE
- EXISTING SIDEWALK
- EXISTING CURB
- EXISTING DRIVE
- EXISTING SIDEWALK
- EXISTING CURB
- EXISTING DRIVE
- EXISTING SIDEWALK
- EXISTING CURB

ECO VENTURES, LLC

10000 W. 10th Ave. Suite 1000
 Denver, CO 80202
 Phone: (303) 755-1234
 Fax: (303) 755-5678
 Website: www.ecoventures.com

PREPARED FOR:

ECO VENTURES, LLC

DATE: 10/15/2010

SCALE: AS SHOWN

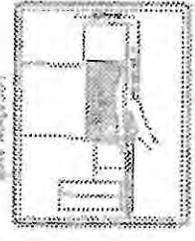
PROJECT: SITE PLAN FOR ECO VENTURES, LLC

LOCATION: 10000 W. 10th Ave. Suite 1000, Denver, CO 80202

DESIGNED BY: [Name]

CHECKED BY: [Name]

DATE: 10/15/2010



ENGINEERING PURPOSE SURVEY, PREPARED FOR ECO VENTURES, LLC

DATE: 10/15/2010

SCALE: AS SHOWN

PROJECT: SITE PLAN FOR ECO VENTURES, LLC

LOCATION: 10000 W. 10th Ave. Suite 1000, Denver, CO 80202

DESIGNED BY: [Name]

CHECKED BY: [Name]

DATE: 10/15/2010

7/3-HC
I.S. No. 29
17 (5-25-70)

PARCEL NO. 100.1
SECTION 89512-2601
STATE ROAD Monterey Road
COUNTY OF Martin
FAP NO. _____

218706

CITY DEED

THIS INDENTURE made this 28th day of January, A.D., 1974, between the City of STUART, Florida, a municipal corporation organized and existing under the laws of the State of Florida, as party of the first part, and the STATE OF FLORIDA, FOR THE USE AND BENEFIT OF THE DEPARTMENT OF TRANSPORTATION OF FLORIDA, as party of the second part.

WITNESSETH, that the party of the first part, for and in consideration of the sum of ONE DOLLAR and other valuable considerations paid, receipt of which is hereby acknowledged, does hereby remise, release, quit claim and convey unto the party of the second part, its successors and assigns forever the following described land, situate, lying and being in the County of Martin State of Florida, to-wit:

PARCEL NO. 100

SECTION 89512-2601

That part of Government Lot 1 less the East 882.09 feet thereof in Section 16, Township 38 South, Range 41 East, Martin County, Florida, said part lying within 40 feet Southerly of the Baseline of Survey for Monterey Road according to the Map of Section 89512-2601,

Said Baseline of Survey being more particularly described as follows:

BEGINNING at the SW corner of Section 9, Township 38 South, Range 41 East; thence S 89°18'33" E along the South line of said Section 9 a distance of 5282.09 feet to the SW corner of Section 10; thence S 89°34'11" E along the South line of said Section 10 a distance of 811.76 feet to the END of said Baseline of Survey for Monterey Road;

Containing 13140 Square feet more or less,

All as shown on the Right-of-Way Map for Section 89512-2601, Monterey Road, Martin County, Florida.

AND

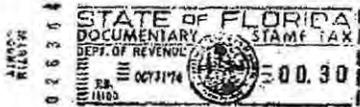
All the rights and interests of the City of Stuart into that dedicated and used portion of Monterey Road as described above and portions of other dedicated streets lying within the proposed Right-of-Way from SR 76 Easterly to SR 5.

THIS INSTRUMENT PREPARED BY

C. L. Eckman

DATED AUG 27 1973

STATE OF FLORIDA
DEPARTMENT OF TRANSPORTATION
FORT LAUDERDALE, FLORIDA
DESCRIPTION APPROVED



379 PAGE 1844

PAGE	2
PARCEL NO.	100.1
SECTION	89512-2601
STATE ROAD	Monterey Road
COUNTY OF	Martin
FAP NO.	

TO HAVE AND TO HOLD THE SAME, together with all and singular the appurtenances thereto belonging, or in anywise incident or appertaining, and all the estate, right, title, interest and claim whatsoever of the party of the first part, in law or in equity, to the only proper use, benefit and behalf of the said party of the second part. its successors and assigns forever.

IN WITNESS WHEREOF, the party of the first part has caused these presents to be duly executed in its name by its Mayor, and its seal to be hereto affixed, attested by its City Clerk, the date first above written.

Signed, sealed and delivered in the presence of

Anna Vaccaro
Paul F. Rick

BY: Robert L. Hall
its Mayor
ATTEST: Janice R. Clark
its City Clerk

STATE OF FLORIDA
COUNTY OF Martin

Before me personally appeared Robert L. Hall and Janice R. Clark, to me well known, and known to me to be the Mayor and City Clerk respectively of the City of Smart, the municipal corporation named in the foregoing instrument, and known to me to be the persons who as such City officials executed the same; and then and there the said Robert L. Hall and the said Janice R. Clark did acknowledge before me that said instrument is the free act and deed of said City by them respectively executed as such officers for the purpose therein expressed; that the Seal thereunto attached is the City Seal by them in like capacity affixed; all under authority in them duly vested.

Witness my hand and official Seal this 14th day of August A.D., 19 74.

Edward L. [Signature]
Notary Public in and for the County and State aforesaid.

My commission expires:
Notary Public, State of Florida at Large
My Commission Expires Oct. 10, 1974
Notary Public for America Inc. & County, Fla.
Notary Public for America Inc. & County, Fla.



FILED FOR RECORD
MARTIN COUNTY, FLA.
1974 OCT 31 PM 12:10

379-1845

PG. 9 OF 9