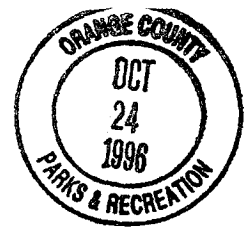


original to RE
6/17/97



DEED OF CONSERVATION EASEMENT

EKS / Split Oak
RETURN TO REAL ESTATE
MANAGEMENT DEPARTMENT

THIS DEED OF CONSERVATION EASEMENT is given this 22nd day of October, 1996 by ORANGE COUNTY, a political subdivision of the State of Florida whose mailing address is 201 South Rosalind Ave, Orlando, Florida 32801, and who is the GRANTOR to the South Florida Water Management District ("GRANTEE"). As used herein, the term Grantor shall include any successor or assignee of Grantor. The Term Grantee includes any successor or assignee of Grantee.

WITNESSETH

Orange Co FL 5843132
111496 10:15:34am
OR Bk 5155 Pg 2042
Rec 28.50

WHEREAS, the Grantor is the owner of certain lands situated in Orange County, Florida, and more specifically described in Exhibit A attached hereto and incorporated herein ("Property"); and

WHEREAS, the Grantor desires to construct a wetland mitigation bank ("Project") at a site in Orange County, which Project is under the regulatory jurisdiction of South Florida Water Management District ("District"); and

WHEREAS, Mitigation Banking Permit No: 48-00002-M (MB Permit No.) requires the execution of a conservation easement over the wetland mitigation bank; and

WHEREAS, the Grantor, Osceola County, Florida Game and Freshwater Fish Commission and the Florida Communities Trust have approved the Split Oak Forest Mitigation Park Management Plan, Interagency Agreement, Conceptual Approval Agreement and Grant Award Agreement, and which documents are contained in the MB Permit No. 48-00002-M, the terms of which control the management and use of the Property and are hereby incorporated herein by reference; and

WHEREAS, the Grantor, in consideration of the consent granted by MB Permit No. 48-00002-M, together with other good and valuable considerations, the adequacy of which is hereby acknowledged, is agreeable to granting and securing to the Grantee the perpetual conservation easement as defined in Section 704.06, Florida Statutes (1993), over the Property.

NOW, THEREFORE, in consideration of the issuance of MB Permit No. 48-00002-M to construct and operate the Project, Grantor hereby grants, creates, and establishes a perpetual conservation easement for the Grantee upon the Property which shall run with the land and be binding upon the Grantor, its successors and assigns, and remain in full force and effect forever.

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The scope, nature, and character of this conservation easement shall be as follows:

1. It is the purpose of the conservation easement to ensure that no activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation, wetlands or fish and wildlife habitat preservation are undertaken on this Property. To carry out this purpose, the following rights are conveyed to Grantee by this easement:

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(a) To enter upon the Property at reasonable times to enforce the rights herein granted in a manner that will not unreasonably interfere with the uses and management, as contemplated by the Mitigation Banking Permit, of the Property by Grantor, successor or assigns at the time of such entry; and

(b) To enjoin any activity on or use of the Property that is inconsistent with the purpose of this conservation easement and to enforce restoration of such areas or features of the Property that may be damaged by any inconsistent activity or use.

2. Except as provided herein, the following activities are prohibited in or on the Property:

(a) Construction or placing of buildings, roads, signs, billboards or other advertising, utilities, or other structures, on or above ground, except for the following:

- i. interpretive signs along hiking trails;
- ii. sanitary facilities typically located in primitive campgrounds which have received prior written approval by the District;
- iii. other structures which receive prior written approval by the District.

(b) Dumping or placing of soil or other substance or material as landfill, or dumping or placing of trash, waste, or unsightly or offensive materials;

(c) Removal or destruction of trees, shrubs, or other vegetation except for the removal of exotic vegetation in accordance with a District approved maintenance plan;

(d) Excavation, dredging, or removal of loam, peat, gravel, soil, rock, or other material substance in such manner as to affect the surface unless the excavation dredging, or removal is approved by the District as part of a mitigation bank permit for restoration, enhancement or creation of native vegetative communities;

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(e) Surface use except for purposes that permit the land or water area to remain predominantly in its natural condition and are consistent with the uses contemplated in the Mitigation Banking Permit, and which receive prior District approval; ✓

(f) Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation, or fish and wildlife habitat preservation; DR Bk 5155 Pg 2044
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(g) Acts or uses detrimental to such retention of land or water areas. ✓

3. Grantor reserves to itself, its successors and assigns, all rights as owner of the Property, including the right to engage in uses of the Property that are not prohibited herein and permitted by the Mitigation Banking Permit. Additionally, Grantor reserves to itself, its successors and assigns, all rights to the following uses and practices:

(a) Works and practices as may be required to restore wetland hydroperiod and other wetland functions consistent with the Mitigation Banking Permit, as long as such works and practices have received prior written approval from the District; ✓

(b) Works and practices as may be required to maintain and enhance wildlife and plant communities consistent with the Mitigation Banking Permit; ✓

(c) Stormwater discharge facilities, permitted under the District's regulatory program or its successor, which do not materially affect existing grade; ✓

(d) Passive recreational uses and facilities, such as boardwalks, footpaths, docks and gazebos, which are permitted by the Mitigation Banking Permit and which receive prior written approval from the Director of the District's surface water management program or its successor. ✓

4. No right of access by the general public to any portion of the Property is conveyed by this conservation easement except that access contemplated by the Mitigation Banking Permit. The Florida Game and Freshwater Fish Commission is specifically permitted to enter the Property to control and regulate use, perform habitat management activities in a manner consistent with the Mitigation Banking Permit and this conservation easement, to enjoin any activity on or use of the Property inconsistent with the Mitigation Banking Permit and to enforce the restoration of such areas that may be damaged by any inconsistent activity. In the unlikely event that the Florida Game and Freshwater Fish Commission does not perform habitat management activities consistent with the Mitigation Banking Permit, the Grantor is specifically required to enter the area conveyed by the easement to perform said habitat management practices so as long said practices are consistent with the Mitigation Banking Permit. ✓

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5. Grantor or its assigns shall bear all costs of any kind related to the operation, upkeep and maintenance of the Property and does hereby indemnify and hold Grantee harmless therefrom.

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6. Grantor or its assigns shall pay any and all real property taxes and assessments levied by competent authority on the Property.

7. Any attorneys fees or other costs arising out of the enforcement, judicially or otherwise, of the terms and restrictions of this conservation easement shall be recoverable by the prevailing party.

8. Enforcement of the terms and provisions of the conservation easement shall be at the reasonable discretion of Grantee, and any forbearance on behalf of Grantee to exercise its rights hereunder in the event of any breach hereof by Grantor, successors or assigns, shall not be deemed or construed to be a waiver of Grantee's rights hereunder in the event of a subsequent breach.

9. Grantee will hold this conservation easement exclusively for conservation purposes. Grantee shall not assign its rights and obligations under this conservation easement without prior written consent of the Grantor or its successors and except to another organization qualified to hold such interests under the applicable state and federal laws and committed to holding this easement exclusively for conservation purposes.

10. If any provision of this conservation easement or the application thereof to any person or circumstances is found to be invalid, the remainder of the provisions of this conservation easement and the applications of such provision to persons or circumstances other than those as to which it is found to be invalid shall not be affected thereby, as long as the purpose of the conservation easement is preserved.

11. All notices, consents, approvals or other communications hereunder shall be in writing and shall be deemed properly given if sent by United States certified mail, return receipt requested, addressed to the appropriate party or successor-in-interest.

12. The terms, conditions, restrictions and purposes of this conservation easement shall be inserted by Grantor in any subsequent deed or other legal instrument by which Grantor in any subsequent deed or other legal instrument by which Grantor divests itself of any interest in the Property. Any future purchaser of the Grantor's interest in the Property shall be notified in writing by Grantor of this conservation easement.

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SCANNED

13. This conservation easement may be amended, altered, released or revoked only by written agreement between the parties hereto or their assigns or successors-in-interest, which shall be filed in the public records in Orange County.

14. Grantor hereby covenants with said Grantee that Grantor is lawfully seized of said property in fee simple; that Grantor has good right and lawful authority to convey this conservation easement; and that it hereby fully warrants and defends the title to the conservation easement hereby conveyed against the lawful claims of all persons whomsoever and that the Property is free of all encumbrances.

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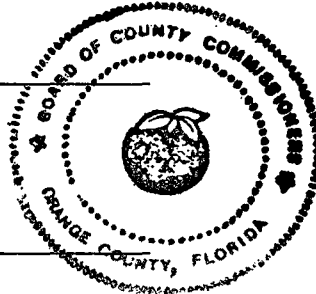
TO HAVE AND TO HOLD unto Grantee, its successors and assigns forever. The covenants, terms, conditions, restrictions and purposes imposed with this conservation easement shall not only be binding upon Grantor, but also its agents, assigns and all other successors to it in interest, and shall continue as a servitude running in perpetuity with the Property.

IN WITNESS THEREOF, ORANGE COUNTY has hereunto set its authorized hand this 22nd day of October, 1996.

ORANGE COUNTY

BY:

Joan C. Benest
Linda W. Chapin
County Chairman



DATE:

OCT 22 1996

For the Use and Reliance of Orange County Only
Approved as to Form

BY:

DATE:

Deputy County Clerk
19 September 96

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DEC 10 1996

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Recorded - Martha O. Haynie

EXHIBIT A

Legal Description

All of the South 1/2 of Section 27, Township 24 South, Range 31 East, less that portion thereof lying below the Meander line of Lake Hart established by U.S. Government Survey, Orange County, Florida

All of Section 34, Township 24 South, Range 31 East.

The West 1/2 of the Southwest 1/4 and the Southeast 1/4 of the Southwest 1/4 of Section 35, Township 24 South, Range 31 East.

And also , all property, if any, located in South 1/2 of Section 27, Township 24 South, Range 31 East, lying lakeward of the U.S. Government Survey Meander Line for Lake Hart. Any such property rights shall remain and be appurtenant to the legal title to the real property lying contiguous to such lakeward property.

All in Orange County, Florida being 1,049.520 acres.

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ORLANDO SERVICE CENTER

From: Penelope Bell
To: tleidy
Date: 12/23/96 1:13pm
Subject: Split Oak Conservation Easement

Toni,

After careful review, it appears that the October 22, 1996 recorded easement has incorporated all of your required changes and there are no unauthorized deletions.

CC: wetnet.EXO.dmedelli

From: Toni Leidy
To: dmedelli
Date: 1/6/97 5:20pm
Subject: Split Oak Mitig. Bank - title info

Don,

I spoke to Rob Robbins this afternoon. He believes the resource risk in this particular case is null because the mortgage is held by Florida Communities Trust - and I agree. However, for the sake of precedent (we have the L.Okee Mitig. Bank folk who will be comparing their requirements with all other banks) we decided we should definitely get the subordination and give Orange County a 30 day time frame to submit it (or show Fla. Comm. Trust is in the process of giving it). Since the risk of our easement being extinguished is extremely minimal, we decided we can release credits during this interim period. However, if the subordination is not forthcoming within the time period, they should be advised that we will stop issuing credits.

Let me know if you have any questions.

CC: rrobbins

From: Marcy Wilson
To: EXO.dmedelli
Date: 12/30/96 5:12pm
Subject: Split Oak Forrest Mitigation Park

I have reviewed the title policy you submitted. I just want to point out the following items for your consideration:

1. The mortgage between the counties and Florida Communities Trust specifically states in paragraph 16 that if all or any part of the property, or any interest in the property, is sold or conveyed, that the mortgage must be discharged or partially released, and that a default occurs in that event. I don't see a partial release, satisfaction or even a subordination as to our conservation easements. Technically, under the terms and conditions of the mortgage, they are in default right now. It may be in our best interest to request that the counties get the needed approval from Florida Communities Trust with regard to the easements.

2. Schedule B, Items 10, 11 and 12 of the policy show the Conservation Easements as exceptions to the insurance coverage. These should not be listed as exceptions, since they establish the interest that is being insured.

No problem - C.E.'s are to us,

Other than the above, everything looks fine.

Real Estate dept. - Form

Sib

- 1. Toni indicated there is no reason to hold up release of the credits from the bank while we wait on O.C. to subordinate the mortgage. She thinks we can do both simultaneously in the letter (1) Release credits and (2) have them send the form to FTC to subordinate the mortgage to the C.E.*