

**RESOLUTION OF
THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
RE: SALE OF U-3 PARCEL TO PALMER RANCH**

WHEREAS, The School Board of Sarasota County, Florida (the "Board"), previously entered into a settlement agreement and release by and among the Board, Palmer Ranch Holdings, Ltd. ("Palmer Ranch"), and Sarasota County in settlement of Case No. 2005-CA-006686 NC (the "Settlement Agreement"); and

WHEREAS, the Settlement Agreement had attached to it a purchase and sale agreement (the "Contract") in which Palmer Ranch or its assigns agreed to purchase, and the Board agreed to sell, the property commonly referred to as Parcel U-3 and more particularly described in Exhibit "A" attached hereto (the "Property") upon the terms and conditions set forth in the Settlement Agreement and the Contract; and

WHEREAS, the parties are proceeding to closing, and the title company insuring the transaction has requested a resolution from the Board to be recorded with the deed.

NOW, THEREFORE, BE IT RESOLVED by The School Board of Sarasota County, Florida, in a duly held public meeting assembled, that:

1. The Board has previously determined that the Property is surplus property unnecessary for its public purposes, and that the disposal of the Property in conjunction with the resolution of all disputes addressed in the Settlement Agreement is in the best interest of the public.

2. The Board hereby authorizes the Property to be conveyed to Palmer Ranch Holdings, Ltd., a Florida limited partnership, or its assigns, by special warranty deed to be executed by the Board's chair or vice-chair, all in accordance with applicable Florida Statutes.

3. The deed shall specifically release any automatic reservation and right of entry in accordance with Florida Statutes Section 270.11.

4. The Board authorizes staff and counsel to proceed with the closing, and in their discretion to take all steps necessary to effectuate the closing of the Contract.

5. This Resolution shall take effect immediately upon its adoption.

ADOPTED this _____ day of March 2010.

THE SCHOOL BOARD OF
SARASOTA COUNTY, FLORIDA

ATTEST: _____
Lori White
Ex-Officio Secretary

BY: _____
Shirley Brown, Chair

APPROVED FOR LEGAL CONTENT
Date: March 4, 2010

ATTORNEYS FOR THE SCHOOL BOARD
OF SARASOTA COUNTY

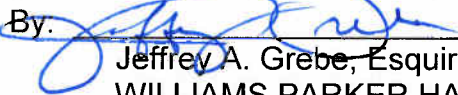
By:  _____
Jeffrey A. Grebe, Esquire
WILLIAMS PARKER HARRISON
DIETZ & GETZEN
200 South Orange Avenue
Sarasota, Florida 34236

EXHIBIT "A"

DESCRIPTION

A TRACT OF LAND LYING IN SECTION 24, TOWNSHIP 37 SOUTH, RANGE 18 EAST, SARASOTA COUNTY, FLORIDA DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 24; THENCE S.00°24'02"E. ALONG THE WESTERLY LINE OF SAID SOUTHWEST QUARTER A DISTANCE OF 255.51 FEET; THENCE N.89°35'58"E. A DISTANCE OF 120.75 FEET TO THE EASTERLY RIGHT OF WAY LINE OF HONORE AVENUE PER OFFICIAL RECORDS BOOK 3053 AT PAGE 2675, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THENCE CONTINUE N.89°35'58"E. A DISTANCE OF 1565.09 FEET TO THE POINT OF CURVE (PC) OF A CURVE TO THE LEFT HAVING A RADIUS OF 1425.00 FEET AND A CENTRAL ANGLE OF 40°40'09"; THENCE NORTHEASTERLY ALONG THE ARC A DISTANCE OF 1011.48 FEET; THENCE N.48°55'49"E. A DISTANCE OF 340.91 FEET FOR **THE POINT OF BEGINNING**; THENCE N.11°43'46"W. A DISTANCE OF 1010.86 FEET TO THE NORTHWEST CORNER OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 24; THENCE N.00°01'53"E., ALONG THE WEST LINE OF SAID NORTHEAST QUARTER, A DISTANCE OF 1,294.31 FEET TO THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 24; THENCE N.88°55'38"E., ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER, A DISTANCE OF 2,005.34 FEET TO A POINT ON THE ARC OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N.88°41'31"W., A RADIAL DISTANCE OF 16,090.22 FEET; THENCE SOUTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 01°17'42", A DISTANCE OF 363.69 FEET TO A POINT OF COMPOUND CURVE TO THE RIGHT HAVING A RADIUS OF 975.00 FEET AND A CENTRAL ANGLE OF 46°19'38"; THENCE SOUTHWESTERLY ALONG THE ARC, A DISTANCE OF 788.35 FEET; THENCE S.48°55'49"W., A DISTANCE OF 1,929.08 FEET TO THE POINT OF BEGINNING.

CONTAINING 70.51 ACRES, MORE OR LESS.