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^RBOARD CERTIFIED REAL ESTATE LAW LAWYER
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^{TT}BOARD CERTIFIED TAX ATTORNEY
^{CC}BOARD CERTIFIED IN CITY, COUNTY AND LOCAL GOVERNMENT LAW
^{OO}ALSO ADMITTED IN NEW MEXICO
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^{*}ALSO ADMITTED IN OKLAHOMA
^BALSO ADMITTED IN WASHINGTON, D.C.
^{OO}ALSO ADMITTED IN MASSACHUSETTS
^{MM}ALSO ADMITTED IN NORTH CAROLINA

March 24, 2006

CONSTRUCTION SERVICES

School Board of Manatee County
Attn: Mike Pendley
2802-B 27th Street East
Bradenton, FL 34208

MAR 29 2006

VIA CERTIFIED MAIL

Re: Purchase from FLM, Inc.

Mike
Dear Mr. Pendley:

Enclosed please find the original Owner's Policy of Title Insurance, together with the recorded Warranty Deed with regard to the above referenced property.

It has been a pleasure for our firm to represent you in your closing and to provide you with title insurance protection. If you have any questions concerning this transaction, please contact us at your convenience.

Sincerely,

KIRK PINKERTON

Daniel A. Hoffe
For the Firm

DAH/amm
Enclosures

AMERICAN LAND TITLE ASSOCIATION
OWNER'S POLICY (10-17-92)
(WITH FLORIDA MODIFICATIONS)

Policy No. 7210609- 368147

CHICAGO TITLE INSURANCE COMPANY

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, CHICAGO TITLE INSURANCE COMPANY, a Missouri corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.

In Witness Whereof, CHICAGO TITLE INSURANCE COMPANY has caused this policy to be signed and sealed as of the Date of Policy shown in Schedule A, the policy to become valid when countersigned by an authorized signatory.

CHICAGO TITLE INSURANCE COMPANY

Issued By:
KIRK PINKERTON
720 South Orange Avenue
Sarasota, FL 34230

(941) 364-2400



By:

[Signature]

President

ATTEST:

[Signature]

Secretary

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
 - (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
 - (ii) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
 - (a) to timely record the instrument of transfer; or
 - (b) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) "insured": the insured named in Schedule A, and, subject to any rights or defenses the Company would have had against the named insured, those who succeed to the interest of the named insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate or fiduciary successors.

(b) "insured claimant": an insured claiming loss or damage.

(c) "knowledge" or "known": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of the public records as defined in this policy or any other records which impart constructive notice of matters affecting the land.

(d) "land": the land described or referred to in Schedule A, and improvements affixed thereto which by law constitute real property. The term "land" does not include any property beyond the lines of the area described or referred to in Schedule A, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.

(e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.

(f) "public records": records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge. With respect to Section 1(a)(iv) of the Exclusions From Coverage, "public records" shall also include environmental protection liens filed in the records of the clerk of the United States district court for the district in which the land is located.

(g) "unmarketability of the title": an alleged or apparent matter affecting the title to the land, not excluded or excepted from coverage, which would entitle a purchaser of the estate or interest described in Schedule A to be released from the obligation to purchase by virtue of a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE AFTER CONVEYANCE OF TITLE

The coverage of this policy shall continue in force as of Date of Policy in favor of an insured only so long as the insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from the insured, or only so long as the insured shall have liability by reason of covenants of warranty made by the insured in any transfer or conveyance of the estate or interest. This policy shall not continue in force in favor of any purchaser from the insured of either (i) an estate or interest in the land, or (ii) an indebtedness secured by a purchase money mortgage given to the insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 4(a) below, (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest which is adverse to the title to the estate or interest, as insured, and which might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if title to the estate or interest, as insured, is rejected as unmarketable. If prompt notice shall not be given to the Company, then as to the insured all liability of the Company shall terminate with regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify the Company shall in no case prejudice the rights of any insured under this policy unless the Company shall be prejudiced by the failure and then only to the extent of the prejudice.

4. DEFENSE AND PROSECUTION OF ACTIONS; DUTY OF INSURED CLAIMANT TO COOPERATE

(a) Upon written request by the insured and subject to the options contained in Section 6 of these Conditions and Stipulations, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an insured in litigation in which any third party asserts a claim adverse to the title or interest as insured, but only as to those stated causes of action alleging a defect, lien or encumbrance or other matter insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the insured to object for reasonable cause) to represent the insured as to those stated causes of action and shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs or expenses incurred by the insured in the defense of those causes of action which allege matters not insured against by this policy.

(b) The Company shall have the right, at its own cost, to institute and prosecute any action or proceeding or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest, as insured, or to prevent or reduce loss or damage to the insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable hereunder, and shall not thereby concede liability or waive any provision of this policy. If the Company shall exercise its rights under this paragraph, it shall do so diligently.

(c) Whenever the Company shall have brought an action or interposed a defense as required or permitted by the provisions of this policy, the Company may pursue any litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

(d) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of the insured for this purpose. Whenever requested by the Company, the insured, at the Company's expense, shall give the Company all reasonable aid (i) in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act which in the opinion of the Company may be necessary or desirable to establish the title to the estate or interest as insured. If the Company is prejudiced by the failure of the insured to furnish the required cooperation, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

5. PROOF OF LOSS OR DAMAGE

In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided the Company, a proof of loss or damage signed and sworn to by the insured claimant shall be furnished to the Company within 90 days after the insured claimant shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the defect in, or lien or encumbrance on the title, or other matter insured against by this policy which constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage. If the Company is prejudiced by the failure of the insured claimant to provide the required proof of loss or damage, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such proof of loss or damage.

In addition, the insured claimant may reasonably be required to submit to examination under oath by any authorized representative of the Company and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of the Company, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Policy, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the insured claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the loss or damage. All information designated as confidential by the insured claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the insured claimant to submit for examination under oath, produce other reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in this paragraph shall terminate any liability of the Company under this policy as to that claim.

6. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the amount of insurance under this policy together with any costs, attorneys' fees and expenses incurred by the insured claimant, which were authorized by the Company, up to the time of payment or tender of payment and which the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations to the insured under this policy, other than to make the payment required, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, and the policy shall be surrendered to the Company for cancellation.

(b) To Pay or Otherwise Settle With Parties Other than the Insured or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an insured claimant any claim insured against under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay; or

(ii) to pay or otherwise settle with the insured claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
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 - (a) created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
 - (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
 - (ii) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
 - (a) to timely record the instrument of transfer; or
 - (b) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

OWNERS FORM
CHICAGO TITLE INSURANCE COMPANY
SCHEDULE A

OFFICE FILE NUMBER	POLICY NUMBER	DATE OF POLICY	AMOUNT OF INSURANCE
14397/27631	7210609-368147	November 3, 2005 at 10:41 AM	\$2,400,000.00

- Name of Insured:**
THE SCHOOL BOARD OF MANATEE COUNTY, FLORIDA, a public body corporate
- The estate or interest in the land described herein and which is covered by this policy is:**
Fee Simple
- The estate or interest referred to herein is at Date of Policy vested in the insured.**
- The land herein described is encumbered by the following mortgage or trust deed, and assignments:**

NONE

and the mortgages or trust deeds, if any, shown in Schedule B hereof:

- The land referred to in this Policy is described as follows:**

Commence at the Northwest corner of the Northeast 1/4 of Section 26, Township 33 South, Range 18 East; thence S.00° 28'00"W, along the West line of the Northeast 1/4 of said Section 26, a distance of 2906.94 feet for a Point of Beginning; thence continue S.00° 28'00"W, a distance of 1999.99 feet to the intersection with the Northerly right of way line of the Old "Seaboard Railroad"; thence N.63° 23'03"E, along said Northerly right of way line, a distance of 1862.61 feet; thence N.00° 28'00"E, parallel with the West line of the Northeast 1/4 of said Section 26, a distance of 1151.99 feet; thence N.89° 32'00"W, a distance of 1658.38 feet to the Point of Beginning, being and lying in Section 26, Township 33 South, Range 18 East, Manatee County, Florida.

**OWNERS FORM
CHICAGO TITLE INSURANCE COMPANY
SCHEDULE B**

Policy Number: 7210609-368147

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

General Exceptions:

1. Rights or claims of parties in possession not shown by the public records.
2. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the premises.
3. Easements or claims of easements not shown by the public records.
4. Any lien, or right to a lien, for services, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Taxes or special assessments which are not shown as existing liens by the public records.

Special Exceptions: The mortgage, if any, referred to in Item 4 of Schedule A, if this schedule is attached to an Owner's Policy.

6. Any claim that any portion of said lands are sovereign lands of the State of Florida, including submerged, filled or artificially exposed lands and lands accreted to such lands.
7. Taxes and assessments for the year 2005 and subsequent tax years .
8. Terms, covenants, conditions and other matters contained in any unrecorded Lease(s) and all rights thereunder of the Lessee(s) and of any person claiming by, through or under the Lessee(s).
9. Title to or interest in personal property is neither guaranteed nor insured.
10. Matters contained in the Manatee County Land Development Code, zoning ordinances affecting the land, and other applicable governmental laws, ordinances, rules and regulations.
11. Utility Easement recorded in Official Records Book 1886, page 7728, of the Public Records of Manatee County, Florida.
12. Utility Easement recorded in Official Records Book 1173, page 110, of the Public Records of Manatee County, Florida.
13. This Policy does not insure the nature or extent of riparian or littoral rights.

NOTE: If this schedule is attached to a Loan Policy, junior and subordinate matters, if any, are not reflected herein.

NOTE: This policy consists of insert pages labeled Schedule A and B. This Policy is of no force and effect unless both pages are included along with any added pages incorporated by reference.

OWNERS FORM
CHICAGO TITLE INSURANCE COMPANY
SCHEDULE B (continued)


Policy Number: 7210609-368147

NOTE: With respect to any Exception in Schedule B reciting covenants and restrictions said Exception(s) omits any covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.

NOTE: General Exceptions 1 through 5 and Special Exception Number 6 are hereby deleted.

End of Schedule B

Countersigned



Authorized Signatory

10.00
Return To:

This Instrument Prepared By:
Daniel A. Hoffe, ESQUIRE JMS
KIRK PINKERTON, P.A.
720 S. Orange Avenue
Sarasota, Florida 34236

OR BOOK 02074 PAGES 0480 - 0480
MANATEE COUNTY CLERK COURT
1 PAGES(S)
RECORDED; 11/3/2005 10:41:50



Parcel ID Number: part of 6555.0000/7
Grantee #1 TIN:
Grantee #2 TIN:

Warranty Deed

This Indenture, Made this 27th day of October, 2005 A.D., Between
FLM, INC., a Florida Corporation

of the County of Hillsborough, State of Florida, grantor, and
THE SCHOOL BOARD OF MANATEE COUNTY, FLORIDA, a public body corporate

whose address is: 215 Manatee Ave. W, Bradenton, FL 34205

of the County of Manatee, State of Florida, grantee.

Witnesseth that the GRANTOR, for and in consideration of the sum of

-----TEN DOLLARS (\$10)----- DOLLARS,

and other good and valuable consideration to GRANTOR in hand paid by GRANTEE, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said GRANTEE and GRANTEE'S heirs, successors and assigns forever, the following described land, situate, lying and being in the County of Manatee State of Florida to wit:

Commence at the Northwest corner of the Northeast 1/4 of Section 26, Township 33 South, Range 18 East; thence S 00° 28'00"W, along the West line of the Northeast 1/4 of said Section 26, a distance of 2906.94 feet for a Point of Beginning; thence continue S 00° 28'00"W, a distance of 1999.99 feet to the intersection with the Northerly right of way line of the Old "Seaboard Railroad"; thence N 63° 23'03"E, along said Northerly right of way line, a distance of 1862.61 feet; thence N 00° 28'00"E, parallel with the West line of the Northeast 1/4 of said Section 26, a distance of 1151.99 feet; thence N 89° 32'00"W, a distance of 1658.38 feet to the Point of Beginning, being and lying in Section 26, Township 33 South, Range 18 East, Manatee County, Florida.

Subject to restrictions, reservations and easements of record, if any, and taxes subsequent to 2004.

and the grantor does hereby fully warrant the title to said land, and will defend the same against lawful claims of all persons whomsoever.

In Witness Whereof, the grantor has hereunto set its hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

FLM, INC., a Florida Corporation

Patricia S. Brooks
Printed Name: Patricia S. Brooks
Witness

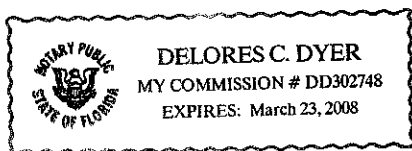
By: [Signature] (Seal)
CLAUDE MELLI, as President
P.O. Address: 4602 Dogwood Hills Ct., Brandon, FL 33511

Delores C. Dyer
Printed Name: Delores C. Dyer
Witness

(Corporate Seal)

STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this 27th day of October, 2005 by
CLAUDE MELLI, as President of FLM, INC., a Florida Corporation on
behalf of the corporation
he is personally known to me or he has produced his Florida driver's license as identification.



Delores C. Dyer
Printed Name: Delores C. Dyer
Notary Public
My Commission Expires: