

**STEWARDSHIP SENDING AREA CREDIT AGREEMENT
ADAMS RANCH**

THIS STEWARDSHIP SENDING AREA CREDIT AGREEMENT (this “Agreement”) is made and entered into this _____ day of _____, 2007, by and between **St. Lucie County**, a political subdivision of the State of Florida, (the “County”) whose mailing address is 2300 Virginia Avenue, Fort Pierce, FL 34982, and **Adams Ranch, Inc.**, a Florida corporation (“Owner”), whose mailing address is P.O. Box 12909, Fort Pierce, FL 34979-2909, for the purpose of designating a “Stewardship Sending Area” (“SSA”) on certain lands belonging to Owner, permanently eliminating Land Use Layers from said lands, and assigning to Owner Stewardship Credits, all pursuant to Section 4.05.07.B of the St. Lucie County Land Development Code.

WITNESSETH:

WHEREAS, the State of Florida has authorized, through Florida Statutes Section 163.3177(11) the creation of rural land stewardship areas; areas designated in cooperation between private land owners and local governments to protect significant environmentally valuable areas and maintain the economic viability of agricultural land uses by permanently removing development and other rights from areas targeted for preservation, and allowing those rights to be transferred to other designated areas (“Receiving Areas”) within a rural lands stewardship area where development may proceed according to strict guidelines.

WHEREAS, St. Lucie County has established a Rural Lands Stewardship Area Zoning District (“RLSA District”) overlay which restricts the use of property within the RLSA District; and

WHEREAS, Owner owns approximately Eleven Thousand, Three Hundred Twenty-Seven (11,327) acres of land within the boundaries of the RLSA District located in St. Lucie County, Florida, which land is more particularly described in **Exhibit “A”** and depicted on **Exhibit “B”**, attached hereto and made a part hereof (the “Property”), which land is the subject of a Stewardship Sending Area Application (Application _____) filed by Owner with the County; and

WHEREAS, Owner has voluntarily requested that the Property be designated as a Stewardship Sending Area in accordance with and pursuant to Section 4.05.07 of the St. Lucie County Land Development Code (“LDC”); and

WHEREAS, Owner has submitted, and the County has reviewed, an SSA Designation Application filed with the County on _____ for the land described in **Exhibit “A”**; and

WHEREAS, the County has reviewed the SSA Designation Application, along with all support documentation and information required by Section 4.05.07.C of the LDC and determined that Owner’s application is legally sufficient and should be granted; and

WHEREAS, the County and Owner have reached agreement concerning the number of Stewardship Credits that are to be generated by the designation of the Property as an SSA, and the parties further intend to specify the land uses that are permanently eliminated from, and those limited land uses that remain on, the Property; and

WHEREAS, the County and Owner agree that this Agreement is in compliance with and fully meets the requirements of the St. Lucie County Comprehensive Plan and LDC and is of substantial benefit to the general public.

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

1. Land Designated as SSA.

The Property, as described in **Exhibit “A”**, and as depicted on **Exhibit “B”**, consisting of approximately Eleven Thousand, Three Hundred Twenty-Seven (11,327) acres, is hereby designated a Stewardship Sending Area (“SSA”), and officially designated as a portion of the Adams Ranch Stewardship Sending Area (“Adams Ranch SSA”), which consists of approximately Eleven Thousand Eight Hundred Fifty-Five (11,855) acres.

2. Land Use Layers.

Certain Land Use Layers, as established in Section 4.05.07.B.7 and as described in the Sending Area Land Use Layer Matrix (the “Matrix”) in the LDC, are hereby eliminated from this portion of the Adams Ranch SSA as set forth in **Exhibit “C”**.

3. Natural Resource Index Assessment.

A Natural Resource Index Assessment Worksheet (“Worksheet”) for the Adams Ranch SSA is attached to this Agreement as **Exhibit “D”**. The Worksheet quantifies the number of acres by Index Values, sets forth the level of conservation, and establishes the number of Stewardship Credits generated. In addition, the Worksheet quantifies the number of Incentive Credits generated by the designation of the Adams Ranch SSA. The number of Stewardship Credits hereby generated and assigned to Owner by this Agreement for its portion of the Adams Ranch SSA is thirty-five thousand eight hundred eighty-eight and four hundredths (35,888.04) Stewardship Credits, which may be sold, transferred, or otherwise utilized by the Owner in accordance with Section 4.05.08.B of the St. Lucie County Land Development Code.

4. Exchange Rate.

The Stewardship Credits generated and assigned for the establishment of the Adams Ranch SSA herein may be transferred to a Stewardship Receiving Area (SRA) in exchange for the development of land at the rate of seven (7) Stewardship Credits for the development of one (1) acre of land in a SRA.

5. References.

The references herein to the LDC provisions are those contained in Section 4.05.00 of the St. Lucie County Land Development Code existing as of the date this Agreement becomes effective, and those provisions of the LDC, as of the effective date, shall control as to the rights, obligations, implementation or interpretations of this Agreement and rights of Owner in the Adams Ranch SSA.

6. Layers Included.

The retention of any Land Use Layer also includes the retention of all Land Use Layers that are less intensive in nature and that are listed below that Land Use Layer (higher numbered layers) in Section 4.05.07.B.7 of the LDC, including the retention of Conservation Restoration and Natural Resource uses as contained in the Matrix. Those Land Use Layers are as follows:

- 1 - Residential Land Uses
- 2 - General and Conditional Uses
- 3 - Earth Mining and Processing Uses
- 4 - Agricultural - Group 1 Uses
- 5 - Agricultural - Group 2 Uses
- 6 - Restoration and Natural Resource Uses

7. Restriction on Land Use Amendments.

Upon designation of the land described in **Exhibit "A"** as an SSA, the Owner, its assigns and successors in interest to the Property shall not seek or request, and the County shall not grant or approve, any increase in the density or intensity of uses beyond those specifically authorized in this Agreement. As provided in Section 4.05.07.F of the LDC, under no circumstances may Land Use Layers be added back to the Property or the Adams Ranch SSA.

8. Effectiveness.

This Agreement shall be effective upon its execution by both parties. The terms, conditions, and obligations hereunder shall constitute covenants that run with the land and may be enforceable by either party.

9. Jurisdiction, Venue and Attorney's Fees.

This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. In the event of any legal or equitable action arising under this Agreement, the venue of such action shall lie exclusively within the 19th Judicial Circuit in St. Lucie County. In the event that either party hereto shall institute legal proceedings in connection with or for the enforcement of this Agreement, the prevailing party shall be entitled to an award of reasonable attorney's fees, costs and expenses, to be taxed by a court of competent jurisdiction, which are directly related to any court trial and appellate proceedings.

10. Easement Agreement.

Attached hereto as **Exhibit “E”** is a copy of the Stewardship Easement Agreement ("Stewardship Easement Agreement") that will be executed by Owner and recorded by the County upon approval of this Agreement. The Stewardship Easement Agreement grants a perpetual easement in favor of St. Lucie County and the Florida Department of Agriculture and Consumer Services setting forth specific land management measures, including performance standards and annual monitoring requirements, as well as the party responsible for such measures for the Adams Ranch SSA. The terms of the Stewardship Easement Agreement are hereby incorporated by reference.

11. HSA, HYSA and WRA Lands.

Exhibit “F” depicts the Habitat Stewardship Areas (HSA), Hydrologic Stewardship Areas (HYSA) and Water Retention Areas (WRA) (as these terms are defined in the St. Lucie County Growth Management Plan) within the Adams Ranch SSA.

12. Successors and Assigns.

As used in this Agreement the term “Owner” shall include the current owner and its successors and assigns in interest or in title of the land described in **Exhibit “A”**.

13. Enforcement.

The parties agree to cooperate in good faith to further the purposes behind this Agreement and to ensure compliance. To this end, the parties agree to meet at least annually to discuss compliance. After written notice of suspected violations to Owner, followed by a reasonable opportunity to cure, County shall have the right to enjoin uses of the Property which are inconsistent with the terms of this Agreement or the Stewardship Easement Agreement and to enforce restoration of such areas which may be altered by use inconsistent with their terms. After such written notice, Owner shall permit County to enter the property for the purpose of inspecting the suspected violation. For purposes of this paragraph, a “reasonable opportunity to cure” shall be One Hundred Twenty (120) days for Owner to either commence to cure a violation or to take, in the County’s reasonable judgment, good faith steps toward cure.

14. Amendments.

This Agreement may only be amended by written agreement of all parties, including an amendment of the Stewardship Easement Agreement, which shall then be recorded in the Public Records of St. Lucie County, Florida.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers or representative and their official seals hereto affixed the day and year first written above.

“County”

St. Lucie County, a political subdivision of the State of Florida

Attest:

Clerk

By: _____
_____, as Chairman of
the Board of County Commissioners

Approved as to form and correctness:

County Attorney

“Owner”

Adams Ranch, Inc., a Florida corporation

By: _____
Michael L. Adams, President

[Corporate Seal]

EXHIBIT “A”
(Legal Description)

EXHIBIT "B"

(Depiction of Property)

EXHIBIT “C”

(Sending Area Land Use Layer Matrix)

EXHIBIT “D”

(Natural Resource Index Assessment Worksheet)

EXHIBIT “E”

(Stewardship Easement Agreement)

EXHIBIT “F”

(Depiction of HSA, HYSA and WRA areas)