



RECORDED IN OFFICIAL RECORDS
 INSTRUMENT # 2000164733 38 PGS
 2000 DEC 29 12:09 PM
 KAREN E. RUSHING
 CLERK OF CIRCUIT COURT
 SARASOTA COUNTY, FLORIDA
 DCOURSEY Receipt#101392

2250
 ✓
 094
 This instrument prepared by
 (and please return to):
 John F. Cook, Esquire
 DENT & COOK, P.A.
 330 South Orange Avenue
 Sarasota, Florida 34236
 (941) 952-1070

NOTICE TO PURCHASERS

(Reservation of Rights to Impact Fee Credits and Reimbursements)

KNOW ALL MEN BY THESE PRESENTS, that PALMER RANCH HOLDINGS, LTD., a Florida Limited Partnership, (hereinafter "PALMER"), as the successor Declarant, under that certain Declaration of Protective Covenants, Conditions and Restrictions for Palmer Ranch, dated October 22, 1986, and recorded in Official Records Book 1894 at page 2467, of the Public Records of Sarasota County, Florida, as amended, (hereinafter the "MASTER DECLARATION"), and as the successor in interest to the ownership of those certain lands located in Sarasota County, Florida; all as more particularly described in Exhibits "A" and "B" attached hereto, (hereinafter the "PROPERTY"); does hereby reserve unto itself, and unto its successors and assign, the exclusive right to apply for, receive and retain, for its own benefit, any and all impact fee credits, payments, or other reimbursements, from Sarasota County, Florida, all as more particularly described hereinbelow.

WITNESSETH:

WHEREAS, PALMER or its predecessors in interest, were the record fee title owners of the PROPERTY; and

WHEREAS, PALMER is the successor Developer under that certain Master Development Order dated December 24, 1984 by adoption of Resolution Number 84-418 of the Board of County Commissioners of Sarasota County, Florida, as amended from time to time,

(hereinafter the "MDO"), granting approval for the development of approximately 5,119 acres of land contained within the PROPERTY; and

WHEREAS, pursuant to the requirements of the MDO, PALMER has constructed public facilities and dedicated public lands to Sarasota County; and

WHEREAS, on April 21, 1999, PALMER and Sarasota County entered into a Stipulation of Settlement which resolved certain claims by PALMER regarding its entitlement to impact fee credits and reimbursements, in an action filed in the Circuit Court of Twelfth Judicial Circuit, in and for Sarasota County, Florida, in Case Number 96-1381-CA-01; and

WHEREAS, the Stipulation of Settlement contains commitments by Sarasota County to provide impact fee credits or reimbursement for the construction of certain identified public facilities and the dedication of certain public easements and rights-of-way, from impact fees collected from the development of the PROPERTY; and

WHEREAS, paragraph 12 of the Stipulation of Settlement requires PALMER to record a Notice to Purchasers that they shall have no entitlement to the impact fees, credits or reimbursements as a result of the commitments made in the Stipulation of Settlement; and

WHEREAS, pursuant to the rights granted PALMER as Declarant under the Master Declaration and under the Master Development Order, PALMER executed and filed the Sixth Amendment to the Master Declaration, as instrument number 1999-036584 recorded March 17, 1999 in the Public Records of Sarasota County, Florida; and

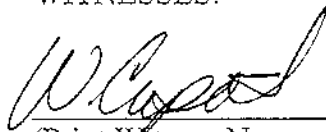
WHEREAS, PALMER has obtained an Amendment to the MDO by Notice of Proposed Change approved by Resolution Number 99-179 on July 14, 1999; and

WHEREAS, PALMER placed a NOTICE TO PURCHASER of record by Instrument No. 1999172342, recorded on December 30, 1999 as to approximately 76.716 acres of land contained within the PROPERTY.


NOW THEREFORE, PALMER does hereby notify all purchasers of, or other successors in interest by whatever means to, the PROPERTY, that by virtue of the Stipulation of Settlement approved by the Circuit Court on April 21, 1999, and ratified and adopted by the Board of County Commissioners of Sarasota County, Florida in Resolution Number 99-179, it does hereby reserve unto itself and unto its successors and assigns, all right, title and interest in and to any and all impact fee credits, reimbursements or other payments from Sarasota County, collected in accordance with Sarasota County Ordinance number 89-103, and it does hereby notify any and all persons or entities who may acquire title to all of any portion of the PROPERTY, that they shall have no entitlement to such impact fees by way of credit, reimbursement or otherwise.

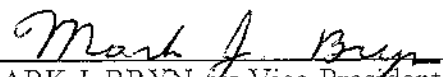
IN WITNESS WHEREOF, the undersigned Limited Partnership has caused these presents to be executed, by a duly authorized officer of its corporate general partner, on this 22nd day of August, 2000.

WITNESSES:


(Print Witness Name: W. CAROTE)

PALMER RANCH HOLDINGS, LTD.
By: PALMER RANCH HOLDINGS, INC.
As its general Partner


(Print Witness Name: Janet Reed)

BY: 
MARK J. BRYN, its Vice-President

STATE OF FLORIDA

COUNTY OF SARASOTA

BEFORE ME, a notary public duly authorized in the State and County named above to take acknowledgments, personally appeared MARK J. BRYN, to me known to be the Vice President of the corporate General Partner of the limited partnership, and who executed the foregoing instrument, and he acknowledged before me that he executed the same for the purposes therein expressed, and he is personally known to me and he did not take an oath.

WITNESS my hand and official seal this 22nd day of August, 2000.

Personally Known [] or
Produced Identification []
Type of I.D. Produced:

Cynthia M. Steele
Name:
Notary Public, State of Florida

My Commission Expires:

(SEAL)



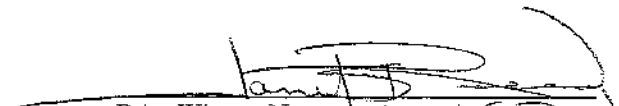
P30-4685 NOTICE TO PURCHASERS

JOINDER AND CONSENT

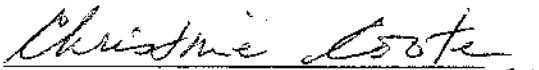
THE UNDERSIGNED owner of a portion of the lands located in Sarasota County, Florida; more particularly described in Exhibits "A" and "B" attached hereto (hereinafter the "Property"), by virtue of that certain Warranty Deed, dated September 20, 2000 and recorded November 13, 2000, as Instrument Number 2000143948, and re-recorded for corrective purposes on November 27, 2000 as Instrument Number 2000149647, all of the Official Records of Sarasota County, Florida, does hereby join in and consent to the foregoing Notice to Purchasers for the purposes therein set forth.

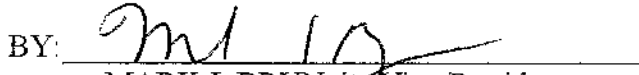
IN WITNESS WHEREOF, the undersigned has caused these presents to be executed, by a duly authorized officer of its corporate General Partner, on this 11th day of December, 2000.

WITNESSES:


Print Witness Name: Janet S. Reed

McCANN HOLDINGS, LTD.
By: PALMER RANCH HOLDINGS, INC.
a Florida corporation, as its general partner


Print Witness Name: CHRISTINE COOTE

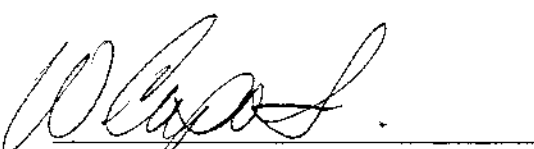
BY: 
MARK J. BRYN, its Vice-President

STATE OF FLORIDA
COUNTY OF SARASOTA

BEFORE ME, a notary public duly authorized in the State and County named above to take acknowledgments, personally appeared MARK J. BRYN, to me known to be the Vice President of the corporate General Partner of the limited partnership, and who executed the foregoing instrument, and he acknowledged before me that he executed the same for the purposes therein expressed, and he is personally known to me and he did not take an oath.

WITNESS my hand and official seal this 11th day of December, 2000.

Personally Known [] or
Produced Identification []
Type of I.D. Produced:


Name: _____

My Commission Expires:

Notary Public, State of Florida
(SEAL)  W. Capote
My Commission CC721905
Expires April 15 2002