

**PARKLANDS LEE
COMMUNITY DEVELOPMENT
DISTRICT**

**SPECIAL MEETING
AGENDA**

February 19, 2013

Parklands Lee Community Development District
6131 Lyons Road, Suite 100 • Coconut Creek, Florida 33073
Phone: (954) 426-2105 • Fax: (954) 426-2147 • Toll-Free: (877) 276-0889

February 11, 2013

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors
Parklands Lee Community Development District

Dear Board Members:

A Special Meeting of the Parklands Lee Community Development District's Board of Supervisors will be held on **Tuesday, February 19, 2013 at 1:00 p.m.**, at **The Renaissance Center, 28121 Palmira Blvd., Bonita Springs, Florida 34135**. The agenda is as follows:

1. Call to Order/Roll Call
2. Discussion/Consideration: Letter of Intent-Offer from TerraCap Management Corp to Purchase a Portion of Benecia Future Road Right-of-Way
3. Audience Comments/Supervisors' Requests
4. **NEXT MEETING DATE: May 9, 2013 at 1:15 P.M.**
5. Adjournment

If you have any questions, please contact me directly at 239-464-7114.

Sincerely,



Chesley E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:

CALL IN NUMBER: 1-888-354-0094

CONFERENCE ID: 8593810

CA:dg



TerraCap Management Corp
23421 Walden Center Drive, Suite 300
Bonita Springs, FL 34134
t 239.540.2002
f 239.321.6564

Friday, February 1, 2013

Buyer: TerraCap Management Corp and/or Assigns

Seller: Parklands Lee CDD

Property: Benecia Blvd. Roadway Tract = 555' x 59.51' (+/-)

Gross Purchase Price: \$100,000 - no financing contingency

Deposit: Within 3 days of the Effective Date of the Contract, Buyer will deposit \$10,000.00 in escrow.

Escrow Agent: Kevin A. Denti, P.A.

Due Diligence Period: 30 Days

Closing: 15 Days after the expiration of Buyer's Due Diligence Period.

Buyer's Closing Cost: Buyer will, at Buyer's expense, pay Buyer's attorney fees, taxes and recording fees on notes, mortgages and financing statements and recording fees for the deed.

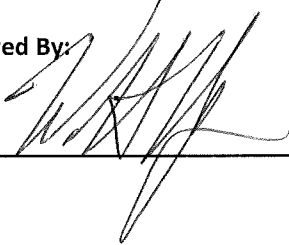
Seller's Closing Cost: Seller will, at Seller's expense, pay Seller's attorney fees, taxes on the deed and recording fees for documents needed to cure title defects and an owner's policy in the amount of the purchase price for fee simple title.

Taxes and Prorations: Real estate taxes, personal property taxes, association fees and insurance premiums will be prorated through the day before closing.

Purchase Contract: Within 10 days after execution of this Letter of Intent by both Buyer and Seller, Buyer shall cause its broker or legal counsel to deliver of a proposed Commercial Contract adopting the terms herein. Buyer and Seller agree to use their best efforts to enter into a Commercial Contract with 14 days of execution of this Letter of Intent.

This Letter of Intent shall not be binding upon the parties. The parties acknowledge that this non-binding Letter of Intent does not address all essential terms of the sales agreement contemplated by this Letter of Intent and that such essential terms will be the subject to further negotiations.

Approved By:



2/1/13

BUYER

DATE

Accepted By:

SELLER

DATE