

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

AGENDA
RIGHT OF WAY COMMITTEE MEETING
November 19, 2025
2:00 p.m.

Meeting location: Central Florida Expressway Authority
4974 ORL Tower Road
Orlando, FL 32807
Pelican Conference Room

A. CALL TO ORDER

B. PUBLIC COMMENT

Pursuant to Section 286.0114, Florida Statutes and CFX Rule 1-1.011, the Right of Way Committee provides for an opportunity for public comment at the beginning of each regular meeting. The Public may address the Committee on any matter of public interest under the Committee's authority and jurisdiction, regardless of whether the matter is on the Committee's agenda but excluding pending procurement issues. Public Comment speakers that are present and have submitted their completed Public Comment form to the Recording Secretary at least 5 minutes prior to the scheduled start of the meeting will be called to speak. Each speaker shall be limited to 3 minutes. Any member of the public may also submit written comments which, if received during regular business hours at least 48 hours in advance of the meeting, will be included as part of the record and distributed to the Committee members in advance of the meeting.

C. APPROVAL OF SEPTEMBER 24, 2025 RIGHT OF WAY COMMITTEE MEETING MINUTES (action item)

D. AGENDA ITEM

1. PROPOSED SETTLEMENT AGREEMENT BETWEEN CFX AND TGI, INC. THE GOADS INTERNATIONAL, ET. AL., PARCELS 53-123A, 53-123B, AND 53-723: SR 538 POINCIANA PARKWAY EXTENSION PROJECT, SEGMENT 538-235

Marcos R. Marchena, Partner, Marchena and Graham, P.A. (action item)

2. PROPOSED SETTLEMENT AND REAL ESTATE PURCHASE AGREEMENT BETWEEN CFX AND ROGER F. RUIZ, MARTIZA YESENIA RUIZ, AND ATLANTIS K, LLC, IN THE MATTER OF TGI, INC. THE GOADS INTERNATIONAL, ET. AL., PARCELS 53-124 AND 53-152: SR 538 POINCIANA PARKWAY EXTENSION PROJECT, SEGMENT 538-235

Marcos R. Marchena, Partner, Marchena and Graham, P.A. (action item)

3. PROPOSED MEDIATED SETTLEMENT AGREEMENT BETWEEN CFX AND OSCEOLA POLK LINE, LLC, IN THE MATTER OF BAYAT INTERNATIONAL REAL ESTATE, LLC; PARCEL 53-450 A, B, & C, PARCEL 53-450 A, B, & C: SR 538 POINCIANA PARKWAY EXTENSION PROJECT, SEGMENT 538-235A

Richard Milian, Partner, Nelson Mullins Riley and Scarborough, LLP (action item)

(CONTINUED ON NEXT PAGE)

- 4. PROPOSED PROPERTY EXCHANGE AGREEMENT BETWEEN CFX AND TUSK PROPERTIES, LLC:
SR 414 JOHN LAND APOPKA EXPRESSWAY PROJECT, SEGMENT 414-210B**
Richard Milian, Partner, Nelson Mullins Riley and Scarborough, LLP (action item)

E. OTHER BUSINESS

F. ADJOURNMENT

This meeting is open to the public.

Section 286.0105, Florida Statutes states that if a person decides to appeal any decision made by a board, agency, or commission with respect to any matter considered at a meeting or hearing, they will need a record of the proceedings, and that, for such purpose, they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

Persons who require translation services, which are provided at no cost, should contact CFX at (407) 690-5000 x5316 or by email at Malaya.Bryan@CFXWay.com at least three (3) business days prior to the event.

In accordance with the Americans with Disabilities Act (ADA), if any person with a disability as defined by the ADA needs special accommodations to participate in this proceeding, then they should contact the Central Florida Expressway Authority at (407) 690-5000 no later than two (2) business days prior to the proceeding.

C.

**Approval
of
Minutes**

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

MINUTES CENTRAL FLORIDA EXPRESSWAY AUTHORITY RIGHT OF WAY COMMITTEE MEETING September 24, 2025

Location: Central Florida Expressway Authority
4974 ORL Tower Road
Orlando, FL 32807
Boardroom

Committee Members Present:

Laura F. Carroll, City of Orlando Representative, Chairman
Juan F. Diaz, Citizen Representative
Shane Fischer, Seminole County Representative
Anita Geraci Carver, Lake County Representative
Christopher Murvin, Citizen Representative
Aida T. Ortiz, Orange County Representative
Paul Satchfield, Osceola County Representative

Committee Member Not Present:

Tad Calkins, Brevard County Representative

CFX Staff Present:

Michelle Maikisch, Executive Director
Mimi Lamaute, Recording Secretary/Manager of Executive and Board Services
Cristina T. Berrios, Deputy General Counsel
Glenn Pressimone, Chief of Infrastructure

A. CALL TO ORDER

The meeting was called to order at 2:00 p.m. by Chairman Carroll.

Chairman Carroll explained that according to the Right of Way Committee Charter, the Seminole County Representative is designated as the incoming Chairman.

Mr. Shane Fisher with Seminole County expressed appreciation for the nomination to serve as chair but declined the role, citing that as the newest member he has limited familiarity with the committee's historical context and ongoing work. He recommended that the position be filled by someone with greater experience and familiarity with the committee's activities, deferring to the next eligible nominee, Citizen representative Christopher Murvin.

A motion was made by Ms. Geraci Carver and seconded by Mr. Satchfield that Seminole County forgoes the current rotation as outlined in the Charter and nominates Citizen Representative Mr. Christopher Murvin as the incoming Chair. The motion carried unanimously with all seven (7)

Committee members present voting AYE by voice vote. One (1) Committee member, Mr. Calkins was not present.

At this time, Mr. Christopher Murvin assumed the role of Chair and presided over the remainder of the meeting.

B. PUBLIC COMMENT

There were no public comments or written public comments received by the deadline.

C. APPROVAL OF JULY 23, 2025 RIGHT OF WAY COMMITTEE MEETING MINUTES

A motion was made by Ms. Carroll and seconded by Ms. Ortiz to approve the July 23, 2025 Right of Way Committee meeting minutes. The motion carried unanimously with all seven (7) Committee members present voting AYE by voice vote. One (1) Committee member, Mr. Calkins, was not present.

D. AGENDA ITEMS

**D.1. PROPOSED RESOLUTION OF CENTRAL FLORIDA EXPRESSWAY AUTHORITY ("CFX")
DECLARING PROPERTY AS NECESSARY FOR ACQUISITION FOR EXPRESSWAY SYSTEM
PROJECT: SR 408 WIDENING PROJECT, SEGMENT 408-315; PARCEL: 31-805**

Mr. David A. Shontz with Shutts & Bowen, LLP explained that CFX must acquire certain property interests to proceed with the SR 408 Widening project. The SR 408 project has two segments, 408-315, which is the Tampa Avenue interchange, and 408-315-A, which is the widening from US 441 to I-4. The project is located just west of I-4 and downtown Orlando. This is a perpetual easement totaling 9,499 square feet. This is for the construction of a sidewalk and associated improvements along Tampa Avenue, light pole and sign foundation, and for some grade harmonization between the back of the sidewalk and the remainder property, together with rights to inspect, repair, and maintain the improvements in the after condition.

Mr. Shontz is requesting approval of a resolution declaring the identified properties necessary for acquisition in accordance with Florida eminent domain laws and CFX procedures. An updated Legal Description was provided to the Committee and is attached hereto as **Exhibit "A."**

The Committee members asked questions which were answered by Mr. Shontz.

A motion was made by Mr. Satchfield and seconded by Ms. Carroll for recommendation of Board approval and adoption of the Proposed Resolution Declaring Property as Necessary for Parcel 31-805 for the SR 408 Widening Project, as presented, subject to any minor or clerical revisions by legal counsel, General Engineering Consultant, or designee. The motion carried unanimously with

all seven (7) Committee members present voting AYE by voice vote. One (1) Committee member, Mr. Calkins, was not present.

D.2. PROPOSED SETTLEMENT AGREEMENT BETWEEN THE CENTRAL FLORIDA EXPRESSWAY AUTHORITY ("CFX") AND DAVIDSON KEG, LLC, DAVIDSON CRUISER, LLC, AND DAVIDSON HARVEST, LLC IN THE MATTER OF CENTRAL FLORIDA EXPRESSWAY AUTHORITY V. CARMAR GROVES, INC., ET AL., CASE NO.: 2023-CA-002713 FOR ALL CLAIMS RELATED TO PARCELS 51-132A-C AND 51-832, INCLUSIVE OF ALL ATTORNEYS' FEES AND OWNER'S EXPERT COSTS, PROJECT: SR 516 LAKE/ORANGE EXPRESSWAY PARCELS: 51-132 A-C AND 51-832

Mr. David A. Shontz with Shutts & Bowen, LLP provided background on four parcels required for the SR 516 project, located within Segment 2. He reminded the Committee that SR 516 is a new four-lane limited access expressway which runs from SR 429 in West Orange County to US 27 in Lake County. The project totals 4.4 miles in length. The SR 516 project is divided into three segments. The subject property before the Committee today is located in Segment 2, or what's referred to as 516-237, which is approximately 1.9 miles.

The parcels being discussed today are owned by the Davidson entities, CFX board adopted a resolution authorizing the acquisition of three of the four parcels.

Following mediation and negotiations, CFX and the property owners reached a full settlement for \$44,835,860, inclusive of all fees, costs, and claims related to the parcels. The agreement also includes non-monetary terms addressing access, easements, and construction timelines for CR 455.

The Committee members asked questions which were answered by Mr. Shontz.

A motion was made by Ms. Geraci-Carver and seconded by Ms. Carroll for recommendation of Board approval and adoption of the Resolution Board approval of the Settlement Agreement between CFX and Davidson Keg, LLC; Davidson Cruiser, LLC; and Davidson Harvest, LLC for a negotiated total compensation in the amount of \$44,835,860 for all claims related to Parcels 51-132A, 51-132B, 51-832 and 51-132C, inclusive of all attorneys' fees and owner's expert costs, and authorization to the Executive Director or designee to execute all documents necessary to complete the transaction, with the authority to approve any non-substantial changes by legal counsel. The motion carried unanimously with all seven (7) Committee members present voting AYE by voice vote. One (1) Committee member, Mr. Calkins, was not present.

E. OTHER BUSINESS

There was no other business discussed.

Chairman Murvin stated that the next Right of Way Committee Meeting is scheduled for November 19, 2025.

F. ADJOURNMENT

Chairman Murvin adjourned the meeting at 2:36 p.m.

Minutes approved on _____, 2025.

Pursuant to the Florida Public Records Law and Central Florida Expressway Authority Records and Information Management Program Policy, audio tapes of all Board and applicable Committee meetings are maintained and available upon request to the Custodian of Public Records at (407) 690-5326, publicrecords@CFXWay.com or 4974 ORL Tower Road, Orlando, Florida 32807.

EXHIBIT "A"

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
STATE ROAD 408
PROJECT NO. 408-315
PARCEL NO. 31-805
PURPOSE: PERPETUAL EASEMENT
ESTATE: EASEMENT

LEGAL DESCRIPTION:

A parcel of land lying in the Southeast 1/4 of the Northwest 1/4 of Section 34, Township 22 South, Range 29 East, Orange County, Florida, being a portion of lots 8, 9, 10 and 11, Block 4, White's Addition to Orlando according to the plat thereof as recorded in Plat Book A, Page 139 of the Public Records of Orange County, Florida, also being a portion of the lands described in Deed Book 851, Page 259 and re-recorded in Deed Book 865, Page 363 of the Public Records of Orange County, Florida and being more particularly described as follows:

Commence at a found 1/2-inch iron rod with no identification in an asphalt cut-out marking the Northeast corner of the Northwest 1/4 of Section 34, Township 22 South, Range 29 East, Orange County, Florida; thence run South 00°05'37" East along the East line of said Northwest 1/4, a distance of 1356.38 feet to the Easterly extension of the existing South Right of Way line of Carter Street as shown on the Florida Department of Transportation Right of Way Map Section 75280, Financial Project number 242484-2; thence departing said East line, run South 89°28'33" West along said Easterly extension and along the South Right of Way line of said Carter Street, a distance of 1287.23 feet to the existing East Right of Way line of Tampa Avenue as shown on Florida Department of Transportation Right of Way Map Section 75010-2513 and the West line of aforesaid Block 4 according to said Plat and as shown on said Right of Way Map; thence departing said South Right of Way line, run South 00°18'50" East along said East Right of Way line and along said West line, a distance of 207.38 feet to the POINT OF BEGINNING; thence departing said East Right of Way line and said West line of Block 4, run North 90°00'00" East, a distance of 15.00 feet; thence run South 00°18'50" East along a line 15.00 feet Easterly of and parallel with said East Right of Way line of Tampa Avenue and said West line of Block 4, a distance of 263.60 feet; thence departing said parallel line, run South 05°01'13" East, a distance of 154.83 feet; thence run South 00°18'50" East along a line 22.70 feet Easterly of and parallel with said East Right of Way line of Tampa Avenue as shown on aforesaid Right of Way Map and described in Official Records Book 2764, Page 555 of said Public Records, a distance of 89.77 feet to the Westerly line of lands described in Official Records Book 4427, Page 2254 of the Public Records of Orange County, Florida; thence departing said parallel line, run South 28°05'25" West along said Westerly line, a distance of 47.73 feet to the existing East Right of Way line of Tampa Avenue as shown on aforesaid Right of Way Map and described in Official Records Book 2764, Page 555 of said Public Records; thence departing said Westerly line run along said East Right of Way line the following two (2) courses: thence North 00°18'50" West, a distance of 184.74 feet; thence South 89°41'10" West, a distance of 5.00 feet to aforesaid East Right of Way line of Tampa Avenue as shown on said Right of Way Map and the West line of aforesaid Block 4 according to said Plat and as shown on said Right of Way Map; thence run North 00°18'50" West along said East Right of Way line and along said West line, a distance of 365.01 feet to the POINT OF BEGINNING.

Containing 9499 square feet, more or less.

NOTES:

- THIS SKETCH OF DESCRIPTION WAS PREPARED WITH THE BENEFIT OF PROPERTY INFORMATION REPORT PREPARED BY AMERICAN GOVERNMENT SERVICES CORPORATION FILE NUMBER 33405 DATED 11/19/2024 AT 8:00 AM.
- BEARINGS SHOWN HEREON ARE ASSUMED AND BASED ON THE EAST LINE OF THE NW 1/4 OF SECTION 34, TOWNSHIP 22 SOUTH, RANGE 29 EAST, ORANGE COUNTY, FLORIDA, AS BEING SOUTH 00°05'37" EAST.
- THE ELECTRONIC SIGNATURE HEREON IS IN COMPLIANCE WITH FLORIDA ADMINISTRATIVE CODE (FAC) 5J-17.062(3).
- THE SEAL APPEARING ON THIS DOCUMENT WAS AUTHORIZED BY SHEILA A. WARE, PSM NO. 5529, ON 07/29/2025 PER FAC 5J-17.062(2).

SEE SHEET 2 FOR LEGEND, SEE SHEETS 2 & 3 FOR SKETCH OF DESCRIPTION.

I HEREBY CERTIFY THIS SKETCH OF DESCRIPTION IS IN ACCORDANCE WITH THE STANDARDS OF PRACTICE AS REQUIRED BY CHAPTER 5J-17 FLORIDA ADMINISTRATIVE CODE PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

THIS DOCUMENT HAS BEEN DIGITALLY SIGNED AND SEALED BY:

SHEILA A. WARE, PSM
LICENSE NO. 5529



DATE	JULY 29, 2025	 CERTIFICATION OF AUTHORIZATION NO. LB 8011 800 NORTH MAGNOLIA AVENUE SUITE 1000 ORLANDO, FLORIDA 32803 (407) 843-5120	SKETCH OF DESCRIPTION (THIS IS NOT A SURVEY)	PARCEL 31-805
DRAWN BY	M.ROLLINS			
CHECKED BY	S.WARE			
DEWBERRY PROJECT NO.	50088264			
LEGAL	MLR	09/22/2025	STATE ROAD 408 CENTRAL FLORIDA EXPRESSWAY AUTHORITY ORANGE COUNTY, FLORIDA	SCALE: N/A
LEGAL	MLR	08/21/2025		SHEET 1 OF 3
REVISION	BY	DATE		

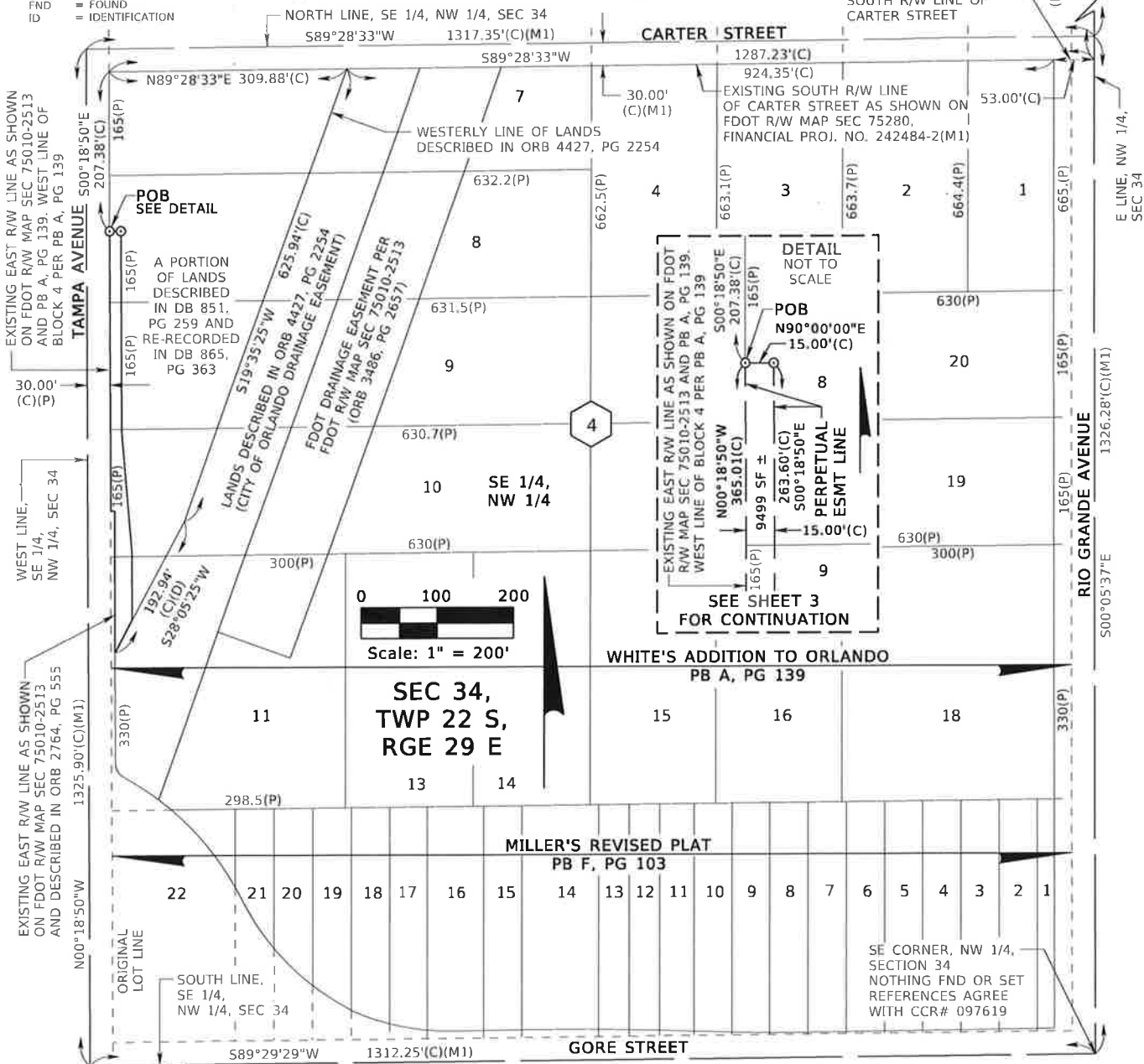
CENTRAL FLORIDA EXPRESSWAY AUTHORITY
STATE ROAD 408
PROJECT NO. 408-315
PARCEL NO. 31-805
PURPOSE: PERPETUAL EASEMENT
ESTATE: EASEMENT

LEGEND & ABBREVIATIONS

AC	= ACRES	LB	= LICENSED SURVEY BUSINESS	PSM	= PROFESSIONAL SURVEYOR
CCR #	= CERTIFIED CORNER	NO.	= NUMBER	AND MAPPER	
(C)	= CALCULATED DATA	ORB	= OFFICIAL RECORDS BOOK	RGE	= RANGE
(D)	= DEED DATA	(P)	= PLAT DATA	R/W	= RIGHT OF WAY
DB	= DEED BOOK	PB	= PLAT BOOK	SEC	= SECTION
ESMT	= EASEMENT	PG/PGS	= PAGE / PAGES	TWP	= TOWNSHIP
FDOT	= FLORIDA DEPARTMENT OF TRANSPORTATION	POB	= POINT OF BEGINNING	±	= MORE OR LESS
FND	= FOUND	POC	= POINT OF COMMENCEMENT	⊙	= CHANGE IN DIRECTION
ID	= IDENTIFICATION	PROJ.	= PROJECT	—	= PERPETUAL EASEMENT LINE

POC
NE CORNER, NW 1/4,
SECTION 34
FND 1/2" IRON ROD,
NO ID IN ASPHALT
CUT-OUT
CCR# 96674

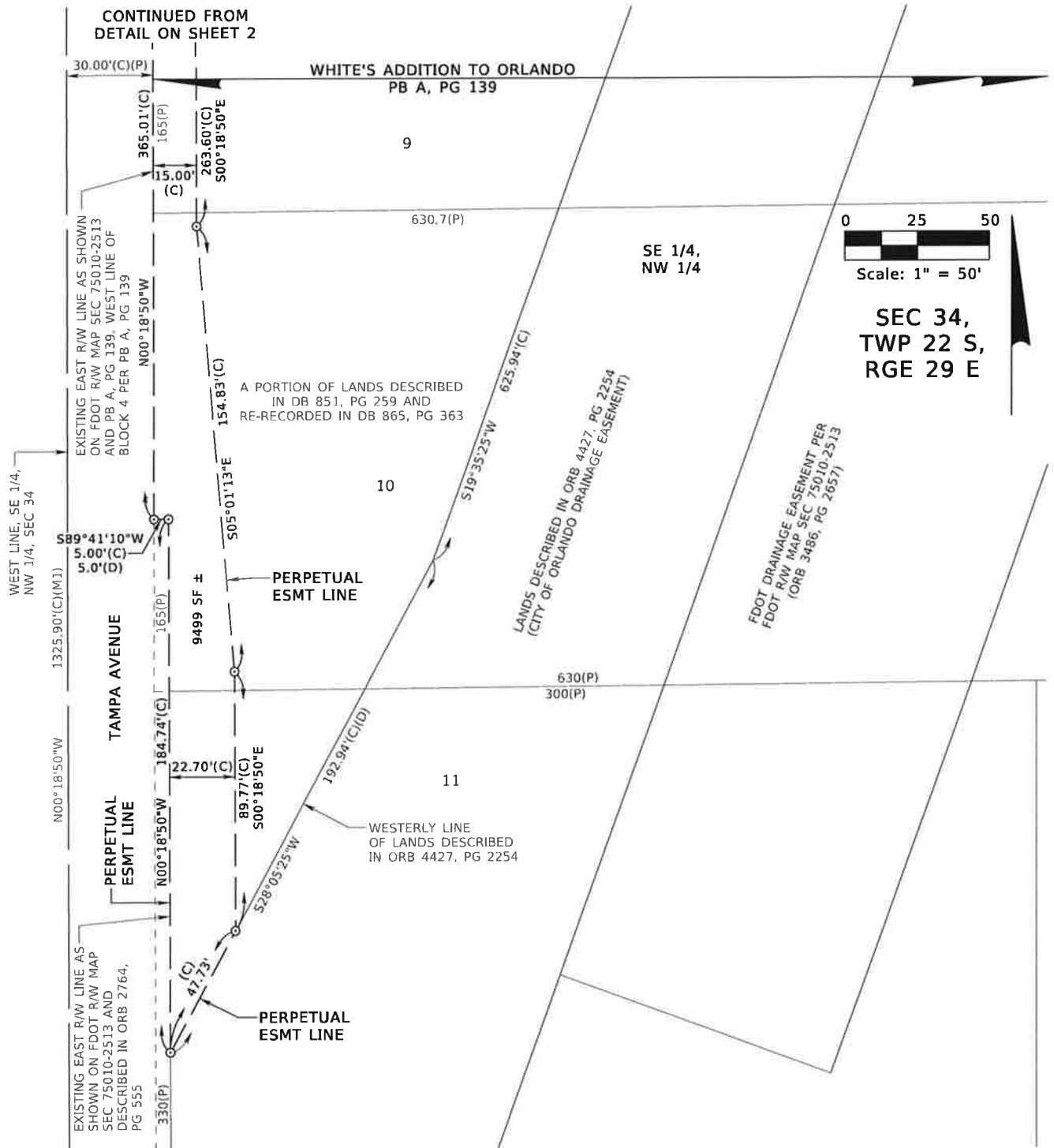
EASTERLY EXTENSION,
SOUTH R/W LINE OF
CARTER STREET



SEE SHEET 1 FOR LEGAL DESCRIPTION

DATE	JULY 29, 2025	 Dewberry 800 NORTH MAGNOLIA AVENUE SUITE 1000 ORLANDO, FLORIDA 32803 (407) 843-5120	SKETCH OF DESCRIPTION (THIS IS NOT A SURVEY) STATE ROAD 408 CENTRAL FLORIDA EXPRESSWAY AUTHORITY ORANGE COUNTY, FLORIDA	PARCEL 31-805 SCALE: 1"=200' SHEET 2 OF 3
DRAWN BY	M.ROLLINS			
CHECKED BY	S.WARE			
DEWBERRY PROJECT NO.	50088264			
PARCEL	MLR	09/22/2025		
PARCEL	MLR	08/21/2025		
REVISION	BY	DATE		

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
STATE ROAD 408
PROJECT NO. 408-315
PARCEL NO. 31-805
PURPOSE: PERPETUAL EASEMENT
ESTATE: EASEMENT



SEE SHEET 1 FOR LEGAL DESCRIPTION. SEE SHEET 2 FOR LEGEND.

DATE	JULY 29, 2025
DRAWN BY	M.ROLLINS
CHECKED BY	S.WARE
DEWBERRY PROJECT NO.	50088264

PARCEL	MLR	09/22/2025
ADDED DETAIL SHEET	MLR	08/21/2025
REVISION	BY	DATE

CERTIFICATION OF
AUTHORIZATION NO. LB 8011

 **Dewberry**

800 NORTH MAGNOLIA AVENUE
SUITE 1000
ORLANDO, FLORIDA 32803
(407) 843-5120

SKETCH OF DESCRIPTION
(THIS IS NOT A SURVEY)

STATE ROAD 408
CENTRAL FLORIDA
EXPRESSWAY AUTHORITY
ORANGE COUNTY, FLORIDA

PARCEL
31-805

SCALE: 1"=50'

SHEET 3 OF 3

D.

Agenda Items

D.1.



MARCHENA AND GRAHAM, PA

**976 LAKE BALDWIN LANE, SUITE 101
ORLANDO, FLORIDA 32814
TELEPHONE (407) 658-8566
TELECOPIER (407) 281-8564
WEBSITE: www.mgfirml.com**

**MARCOS MARCHENA
MMARCHENA@MGFIRM.COM**

MEMORANDUM

TO: CFX Right of Way Committee Members

FROM: Marcos R. Marchena, Esq., Right of Way Counsel *MM*
Marchena and Graham, P.A.

DATE: October 30, 2025

SUBJECT: Proposed Settlement Agreement between the Central Florida Expressway Authority and T G I Inc The Goads International in the matter of *Central Florida Expressway Authority v. T G I Inc The Goads International, et al.*, Case No.: 2025-CA-000530 for all claims related to Parcels 53-123A, 53-123B, and 53-723, inclusive of all attorneys' fees and owner's expert costs for Expressway System Project: SR 538 Poinciana Parkway Extension, Segment 538-235, Parcels 53-123 A, 53-123 B, and 53-723.

Marchena and Graham, P.A., Right of Way Counsel, seeks the recommendation of the Right of Way Committee for approval by the Governing Board of a proposed Settlement Agreement between the Central Florida Expressway Authority (“CFX”) and T G I Inc The Goads International (the “Owner”) for the acquisition of parcels 53-123A, 53-123B, and 53-723 (the “Subject Parcels”) for the utilities relocation and construction necessary to complete the State Road 538 Poinciana Parkway Extension Project (“SR 538 Extension Project”), in Osceola County, Florida.

BACKGROUND AND DESCRIPTION

On August 8, 2024, the CFX Board adopted a resolution authorizing the acquisition of specific properties necessary for the completion of the SR 538 Extension Project, with such resolution including the Subject Parcels.

On April 4, 2025, Right of Way Counsel initiated an eminent domain action in the Circuit Court of the Ninth Judicial Circuit, in and for Osceola County, Florida, to, in part, acquire the Subject Parcels, for completion of the SR 538 Extension Project, styled *Central Florida Expressway Authority v. T G I Inc The Goads International, et al.*, Case No.: 2025-CA-000530 (the “Action”).

On June 5, 2025, the Court entered a Stipulated Order of Taking concerning the Subject Parcels. On June 18, 2025, pursuant to the Stipulated Order of Taking, CFX deposited into the Court registry the good faith estimate value totaling \$4,393,300. As part of the stipulated terms, CFX and TGI were to mediate no later than September 30, 2025.

The CFX good faith estimate of value of **\$4,393,300** was based on the appraisal of Glen L Spivey, MAI with support for the valuation of improvements from McCree General Contractors and Architects.

The property owner obtained an appraisal from Richard H. Parham of Calhoun, Collister & Parham, Inc. The property owner's appraisal totaled **\$8,325,600** including the value of the land and improvements taken and the damages/cost to cure the remaining land.

The key differences in the two appraisals amounted to \$691,800 for the value of improvements and \$2,998,100 for the damages/cost to cure the remainder. The significant difference in the damages/cost to cure the remainder was based upon the CFX appraiser determining there was an 8% damage to a 3.238 acre portion of the remainder due to the property being in proximity to an elevated expressway post construction, and finding a 5% damage to the entire remainder due to the access to the property going from a full access to a right-in/right-out access only post construction. The property owner's appraiser opined the damages to the entire remainder to represent a full 25%. Additionally, the property owner's appraiser asserted an entitlement to an entrepreneurial profit of \$734,908 versus the CFX appraiser finding no entitlement to entrepreneurial profit because the property is used as a church.

On September 25, 2025, CFX and TGI attended mediation and ultimately agreed to resolve all valuation-related issues, contingent on CFX Board approval. The agreement contemplates payment by CFX of a total of **\$5,709,567.58**, inclusive of attorneys' fees and costs, and Owner's experts' fees, less the previously deposited **\$4,393,300**. The final compensation breakdown is further outlined in paragraph 6 of the Settlement Agreement, which is attached as **Attachment "A"**. Further, the Owner will be allowed extended possession of the property ending on April 1, 2027.

The comparable sales activity since the original valuation dates, and the change in access to Parcel 53-123A justify the additional compensation to the Owner.

REQUESTED ACTION

A recommendation by the Right of Way Committee that the CFX Board approve the proposed Settlement Agreement between the Central Florida Expressway Authority and T G I Inc The Goads International in the matter of *Central Florida Expressway Authority v. T G I Inc The Goads International, et al.*, Case No.: 2025-CA-000530, for a negotiated total compensation amount of \$5,709,567.58, for all claims related to Parcels 53-123A, 53-123B, and 53-723, inclusive of all attorneys' fees and owner's expert costs, plus applicable standard closing costs, and authorization to the Executive Director or her designee to execute all documents necessary to complete the transaction, with the authority to approve any non-substantial changes as approved by legal counsel.

ATTACHMENTS

- A. Proposed Settlement Agreement relating to Parcels 53-123 A, 53-123 B, and 53-723 (T G I Inc The Goads International).
- B. Aerial of Parcel 53-123 A&B and 53-723

Attachment "A"

SETTLEMENT AGREEMENT as to Poinciana Parkway Extension, Project 538-235 Parcels 53-123 A, 53-123 B, 53-723

THIS SETTLEMENT AGREEMENT ("Agreement") is made by and between the CENTRAL FLORIDA EXPRESSWAY AUTHORITY, a body corporate and an agency of the State of Florida, created by Part III of Chapter 348, Florida Statutes, whose address is 4974 ORL Tower Road, Orlando, Florida 32807 ("CFX") and TGI, INC. THE GOADS INTERNATIONAL (hereinafter "Respondent") for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, enter into this settlement agreement (the "Agreement") on this ____ day of September 2025. CFX and the Respondents are sometimes hereinafter individually referred to as a "Party" or collectively as the "Parties."

RECITALS

WHEREAS, on February 28, 2025, CFX filed an eminent domain action against Respondent in the Ninth Judicial Circuit Court in and for Osceola County Florida, Case No.:2025-CA-00530 (the "Lawsuit").

WHEREAS, CFX acquired by stipulation with Respondents certain property identified in the Action as Parcels 53-123 A, 53-123 B, and 53-723, a temporary construction easement (the "Property") upon payment into the registry of the court for the Action the following:

Parcel 53-123 A, \$4,370,500.00,
Parcel 53-123 B, \$18,600.00, and
Parcel 723, \$4,200.00,

which amounts were determined to be the good faith estimates of value by CFX.

WHEREAS, the Parties have reached a settlement of all claims between the Parties and related items.

PARCELS 53-123 A, 53-123 B, 53-723
SETTLEMENT/RELEASE AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Recitals.** The above recitals are true and correct and are incorporated herein by reference.
2. **No Encumbrances.** Respondents confirm that no encumbrances have been placed on the subject property since the date of Petitioner's Lis Pendens in this case.
3. **Contingent on CFX Right of Way Committee and CFX Board Approval.** This Settlement Agreement is expressly contingent upon the approval of the CFX Right of Way Committee and the CFX Board of Directors. The parties acknowledge and agree that this Agreement shall not be effective or binding unless and until such approval is obtained. In the event the Board of Directors does not approve this Agreement, this Agreement shall be null and void, and neither party shall have any further obligation to the other under this Agreement.
4. **Entry of Final Judgment.** Contingent on CFX Board of Directors Approval, the Parties agree to enter the Stipulated Final Judgment attached as **Exhibit A**.
5. **Payment.** CFX shall pay to Respondents' counsel's trust account the remaining settlement amount of **\$1,316,267.58**, within 20 days of the Stipulated Final Judgment, as outlined in Paragraph 4 of the attached Stipulated Final Judgment (the "Final Amount").
6. **Compensation, Costs and Expenses of the Lawsuit.** The Final Amount referenced in the Final Judgement and below, includes all compensation for the subject property, whatsoever, including but not limited to real estate, severance damages, business damages, interest, costs, attorney fees, expert fees, and all other damages, constituting full and final compensation for the Property. The breakdown of which is as follows:

PARCELS 53-123 A, 53-123 B, 53-723
SETTLEMENT/RELEASE AGREEMENT

(a) Purchase Price for 53-123 A, 52-123 B And TCE 53-723	\$5,340,000.00
(b) Attorneys Fees and Cost	\$277,560.00
(c) Expert Fees and Costs (including appraiser fees)	\$92,007.58
(d) Less Prior Amount Paid by CFX for Order of Taking Parcel 53-123 A	(\$4,370,500.00)
(e) Less Prior Amount Paid by CFX for Order of Taking Parcel 53-123 B	(\$18,600.00)
(f) Less Prior Amount Paid by CFX for Order of Taking Parcel 53-723	(\$4,200.00)

FULL AND FINAL AMOUNT to be Paid by CFX \$1,316,267.58

CFX shall pay no other amount.

7. **Conditional Mutual General Releases.** Upon payment of the Settlement Amount by CFX, the Parties release all claims related to the Property, Project, and the Lawsuit except any obligations owed under this Agreement, the Order of Taking, and the Stipulated Final Judgment. The Parties also do not release any claims for breach of this Agreement.

8. **Extended Possession.** All terms of the Order of Taking entered in this action are incorporated herein except, CFX shall be entitled to access in the interior of the taken improvements for environmental testing upon reasonable advance notice, and the extended possession date in the Stipulated Order of Taking is amended and Respondent shall retain possession of Parcel 53-123 A until April 1, 2027. Failure to vacate by April 1, 2027, may result in a Writ of Possession and reimbursement to CFX for related costs.

9. **Access.** Respondent shall grant CFX a right of entry to construct access outlined in Exhibit B, no less than 40.5' wide with radial returns and 6% slope at no cost to CFX.

PARCELS 53-123 A, 53-123 B, 53-723
SETTLEMENT/RELEASE AGREEMENT

10. Relocation. Respondent may remove any improvements until April 1, 2027. Any items left on the Property after the date shall be deemed abandoned.

11. Indemnification. Respondent indemnifies CFX against any claims or liens arising before this Agreement's effective date.

12. No Assignment. The Parties to this Agreement represent and affirm that neither has assigned to any third-party any of the claims or causes of action it has, had, or may have against each other.

13. Advice of Counsel. The Parties to this Agreement hereby acknowledge, agree, represent, and warrant: (i) that such Party has had the advice of counsel of such Party's own choosing in negotiations for, and in the preparation of, this Agreement; (ii) that such Party has read this Agreement or has had the same read to such Party by its counsel; and (iii) that such Party enters into this Agreement voluntarily and is fully aware of this Agreement's contents and legal effect.

14. Miscellaneous Provisions. This Agreement is governed by Florida law, with disputes resolved in the Ninth Judicial Circuit Court, Osceola County. It represents the entire agreement, is severable, and may only be amended in writing.

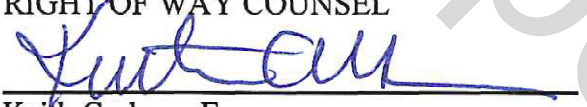
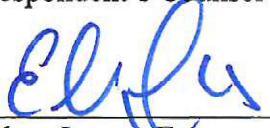
15. Captions and Headings. The captions and headings in this Agreement are for reference only and shall not be deemed to define or limit the scope or intent of any terms, covenants, conditions, or agreements contained herein.

16. Counterparts. This Agreement may be executed in separate counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument. Facsimile copies or Portable Document Format (PDF) copies of signatures shall be deemed effective as if originals for all purposes.

PARCELS 53-123 A, 53-123 B, 53-723
SETTLEMENT/RELEASE AGREEMENT

17. **Authority.** Each individual executing this Agreement on behalf of a party hereto represents and warrants that they are duly authorized to execute this Agreement and to bind the party on whose behalf they are signing.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first written above.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  Glenn Pressimone, Chief of Infrastructure Date: <u>9/25/2025</u>	TGI, INC. THE GOADS INTERNATIONAL   Print Name Date: <u>9-25-25</u>  Print Name Date: <u>9/25/25</u>
MARCHENA & GRAHAM, P.A. RIGHT OF WAY COUNSEL  Keith Graham, Esq. Date: <u>9-25-2025</u>	HARRIS HARRIS BAUERLE LOPEZ Respondent's Counsel  Edgar Lopez, Esq. Date: <u>9/25/25</u>



D.2.



MARCHENA AND GRAHAM, PA

**976 LAKE BALDWIN LANE, SUITE 101
ORLANDO, FLORIDA 32814
TELEPHONE (407) 658-8566
TELECOPIER (407) 281-8564
WEBSITE: www.mgfirml.com**

**MARCOS MARCHENA
MMARCHENA@MGFIRM.COM**

MEMORANDUM

TO: CFX Right of Way Committee Members

FROM: Marcos R. Marchena, Esq., Right of Way Counsel *MM*
Marchena and Graham, P.A.

DATE: October 30, 2025

SUBJECT: Proposed Settlement and Real Estate Purchase Agreement between the Central Florida Expressway Authority and Roger F. Ruiz, Martiza Yesenia Ruiz, and Atlantis K, LLC, in the matter of *Central Florida Expressway Authority v. T G I Inc The Goads International, et al.*, Case No.: 2025-CA-000530 for all claims related to Parcels 53-124 and 53-152, inclusive of the purchase of associated parent tracts and all attorneys' fees and owner's expert costs for Expressway System Project SR 538 Poinciana Parkway Extension, Segment 538-235, Parcels: 53-124 and 53-152.

Marchena and Graham, P.A., Right of Way Counsel, seeks the recommendation of the Right of Way Committee for approval by the CFX Board of a proposed Settlement and Real Estate Purchase Agreement between the Central Florida Expressway Authority (“CFX”) and Roger F. Ruiz, Martiza Yesenia Ruiz, and Atlantis K, LLC (collectively, the “Owners”) for the acquisition of parcels 53-124 and 53-152 (the “Subject Parcels”) and their associated parent tracts for the utilities relocation and construction necessary to complete the State Road 538 Poinciana Parkway Extension Project (“SR 538 Extension Project”), in Osceola County, Florida.

BACKGROUND AND DESCRIPTION

On August 8, 2024, the CFX Board adopted a resolution authorizing the acquisition of specific properties necessary for completion of the SR 538 Extension Project, with such resolution including the Subject Parcels.

On April 4, 2025, Right of Way Counsel initiated an eminent domain action in the Circuit Court of the Ninth Judicial Circuit, in and for Osceola County, Florida, to, in part, acquire the Subject Parcels, for completion of the SR 538 Extension Project, styled *Central Florida Expressway Authority v. T G I Inc The Goads International, et al.*, Case No.: 2025-CA-000530 (the “Action”).

CFX has determined the parent tract of parcel 53-124 may be utilized for satisfaction of certain wetland requirements in connection with other projects. Additionally, CFX determined that the parent tract of parcel 53-152 may be utilized for equipment and material storage for the SR 538 Extension Project. As

the case progressed, the Owners expressed interest in settling the matter by selling the Subject Parcels and their associated parent tracts to CFX. Parcel 53-124, along with its parent tract, consists of 20.753 Acres (2.824 acres are uplands, and 17.929 acres are wetlands) and Parcel 53-152, along with its parent tract, consists of 2.329 Acres.

Right of Way Counsel negotiated a proposed agreement settling the Action as to the Owners. Such proposed agreement contemplates CFX purchasing the two parent tracts upon which the Subject Parcels are located (identified in the Osceola County Property Appraiser property system as property tax identification number 06-26-28-0000-0040-0000 and 06-26-28-0000-0100-0000) for the lump sum amount of \$1,975,000.00, inclusive of a release of any claims as to the Subject Parcels by the Owners and all attorneys' fees and property owners' experts' costs, contingent on CFX Board approval. The proposed Real Estate Purchase Agreement is attached as **ATTACHMENT "A"**.

The total value initially assigned to Parcel 53-124 was \$616,300.00, with an initial valuation date of July 16, 2024. The total value initially assigned to Parcel 53-152 was \$269,600.00, with an initial valuation date of May 28, 2024. Each appraisal only covered a portion of each of the parcels being acquired. Additionally, the comparable sales activity since the valuation dates provide additional justification for the agreed upon purchase price.

REQUESTED ACTION

A recommendation by the Right of Way Committee that the CFX Board approve the proposed Settlement and Real Estate Purchase Agreement between the Central Florida Expressway Authority and Roger F. Ruiz, Martiza Yesenia Ruiz, and Atlantis K, LLC, for a negotiated total compensation amount of \$1,975,000.00 for all claims related to Parcels 53-124 and 53-152, inclusive of the purchase of the associated parent tracts and all attorneys' fees and property owners' expert costs, plus applicable standard closing costs, and authorization to the Executive Director or her designee to execute all documents necessary to complete the transaction, with the authority to approve any non-substantial changes as approved by legal counsel.

ATTACHMENTS

- A. Proposed Settlement and Real Estate Purchase Agreement between the Central Florida Expressway Authority and Roger F. Ruiz, Martiza Yesenia Ruiz, and Atlantis K, LLC.
- B. Aerial Showing Parcels 53-124 and 53-152 and Associated Parent Tracts

**PARCEL: 53-124 & Parent Tract
PARCEL: 53-152 & Parent Tract
PROJECT: S.R. 538**

**CENTRAL FLORIDA EXPRESSWAY AUTHORITY
REAL ESTATE PURCHASE AGREEMENT**

THIS REAL ESTATE PURCHASE AGREEMENT ("Agreement") is made this ____ day of December, 2025, by and between **ROGER F. RUIZ, MARITZA YESENIA RUIZ,** and **ATLANTIS K, LLC**, whose address 325 Wildflower Road, Davenport, Florida 33837 (jointly referred to as the "**Sellers**"), and the **CENTRAL FLORIDA EXPRESSWAY AUTHORITY**, a body corporate and an agency of the State of Florida, created by Part III of Chapter 348, Florida Statutes, whose address is 4974 ORL Tower Road, Orlando, Florida 32807 ("**CFX**"). CFX and the Sellers are sometimes hereinafter individually referred to as a "Party" or collectively as the "Parties".

RECITALS:

Sellers are the owners of a certain parcel of real property located in Osceola County, Florida, which comprises of the following:

- a. Parcel ID: 06-26-28-0000-0040-0000 that is approximately 20.39 gross acres, as described in the Warranty Deed recorded on April 13, 2021, at OR Book 5933, Pages 2787-88 of the Osceola County Public records attached hereto as **Exhibit "A"**, and
- b. Parcel ID: 06-26-28-0000-0100-0000 that is approximately 2.62 gross acres, as described in the Quit-Claim Deed recorded on October 19, 2023, at OR Book 6492, Pages 1522-1522A of the Osceola County Public records attached hereto as **Exhibit "B"**,

together with all improvements thereon and rights, permits, privileges, licenses, rights of way and easements appurtenant thereto, the legal description for the two parcels being conveyed are attached as **Exhibit "C"** (the "**Property**").

Pursuant to Chapter 348, Part III of the Florida Statutes (the "**Central Florida Expressway Authority Law**"), and particularly Section 348.754, Florida Statutes, CFX is empowered to construct, improve, maintain, and operate the Central Florida Expressway System ("**Expressway System**") and, in connection therewith, to construct any extensions, additions or improvements to said system or appurtenant facilities, including all necessary approaches, roads, bridges, and avenues of access. Furthermore, pursuant to Section 348.760, Florida Statutes, CFX may enter into contracts, conveyances, partnerships and other agreements with other entities for the purpose of carrying out the provisions of the Central Florida Expressway Authority Law.

CFX has identified portions of the Property as necessary right-of-way for the future construction and maintenance of right-of-way improvements for State Road 538 (the "**Project**"), as more particularly described as Parcels 53-124 and 53-152, which represent portions of the Property.

The Sellers desire to sell the entirety of the Property to CFX, and CFX has agreed to purchase the Property.

Sellers and CFX desire to enter this Agreement to formalize the terms and conditions whereby the Sellers shall sell and convey the Property to CFX.

For and in consideration of the mutual covenants, agreements, and Purchase Price set forth herein, and other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby expressly acknowledged by the Parties hereto, CFX and Sellers hereby covenant and agree as follows:

1. **Recitals.** The recitals set forth above are true and correct and are incorporated herein by reference and made part of this Agreement.

2. **Agreement to Buy and Sell.** The Sellers desire to sell the Property to CFX and CFX has agreed to purchase the Property. Sellers and CFX desire to enter this Agreement to formalize the terms and conditions whereby the Sellers shall sell and convey the entirety of the Property to CFX.

3. **Purchase Price and Total Consideration Paid.** The full and final compensation to be paid by CFX at Closing and only in the event of closing shall be **\$1,975,000.00** (“**Purchase Price**”), and includes but is not limited to the following:

(a)	Purchase Price:	Included
(b)	Damages or Cost to Cure	Included
(c)	Attorney Fees and Costs	Included
(d)	Appraiser Fees	Included
(e)	Other Consultant Fees and Costs	Included
(f)	Total Amount Paid by CFX	\$1,975,000.00

The Purchase Price shall constitute full and complete compensation for the Sellers’ Property and all rights granted to CFX hereunder, except as otherwise provided in this Agreement.

At Closing, CFX shall also pay: (i) the costs of recording the Deed delivered hereunder; (ii) the costs of any environmental studies or other due diligence surveys by CFX; and (iii) title insurance policy premium, including endorsements, and related title expenses pertaining to the owner’s title commitment. At Closing the Sellers shall pay all costs to prepare and record any documents necessary to cure any title defect. The Deed shall be executed and delivered in lieu of condemnation and shall include a caption that it is not subject to documentary stamp tax. Except as provided above, each Party shall pay its own attorney’s or other consultants. All other costs incurred at Closing shall be borne by the Parties in accordance with the custom and usage in Osceola County, Florida.

4. **Conditions and Limitations.**

- (a) This Agreement shall be subject to the final approval of CFX as required by CFX Property Acquisition, Disposition & Permitting policy, procedure, and/or manual as of the date of this Agreement. Closing shall occur within thirty (30) days after the date of final execution of this Agreement by CFX upon not less than ten (10) days' written notice to Sellers, but no later than **January 15, 2026**, unless extended mutual agreement in writing signed by the Parties (the "Closing Date"), at the offices of CFX's attorney or designated title company or any other place which is mutually acceptable to the Parties. Without limiting the foregoing, Closing may take place by mail or courier.
- (b) Sellers shall pay all taxes, assessments and charges applicable to the Property for all years up to and including the date of Closing in accordance with Section 196.295, Florida Statutes. All general and special assessments and charges applicable to the Property shall be prorated as of the Property Closing Date between Sellers and CFX, but specifically excluding all assessments assessed by any property owners' association, which, if any, will be paid in full by Sellers on or before the Property Closing Date. Prior to Closing, Sellers shall deliver to CFX an estoppel letter from each and any property owner's association confirming the amount of all outstanding assessments, fees and charges due for the Property as of the Property Closing Date. At Closing, the Sellers shall pay CFX (or the Closing Agent) Sellers' pro rata share of such other taxes, assessment and charges as determined by any and all applicable federal, state, county, municipal, or other governmental department or entity, or any authority, commission, board, bureau, court, community development district, or agency having jurisdiction over the Property ("Governmental Authority"). If the real property ad valorem taxes, general assessments and charges applicable to the Property are not available at Closing, then they shall be estimated based upon the most recent information available. If the Closing occurs in November or December, Sellers shall be responsible for the entire year's tax liability.
- (c) Sellers are responsible for delivering marketable title to CFX. Marketable title shall be determined according to applicable title standards adopted by the Florida Bar in accordance with Florida Law subject only to those exceptions that are acceptable to CFX ("Permitted Exceptions"). Sellers shall be liable for any encumbrances not disclosed in the public records or arising after closing as a result of actions of the Sellers. Title shall transfer as of the Closing Date and Sellers shall deliver possession of the Property to CFX at Closing free of any tenancies, occupants or personal property.
- (d) At the Closing, Sellers shall execute and deliver to CFX a Special Warranty Deed (the "Deed") in substantially the form and content attached hereto as **Exhibit "D"** and incorporated herein by reference, conveying marketable record title to the Property to CFX, subject only to the Permitted Exceptions. In the event any mortgage, lien or other encumbrance encumbers the Property at Closing and is not paid and satisfied by Sellers, such mortgage, lien or

encumbrance shall, at CFX's election, be satisfied and paid with the proceeds of the Purchase Price.

- (e) If ownership of the Property is held in a partnership, limited partnership, corporation, trust or any form of representative capacity specified in **Section 286.23, Florida Statutes**, Sellers shall execute and deliver an affidavit in substantially the form and content attached hereto as **Exhibit "E"** and incorporated herein by reference. Sellers shall also execute a closing statement, an owner's affidavit including matters referenced in **Section 627.7842(b), Florida Statutes**, and such other documents as needed to convey marketable record title as provided.
- (f) Sellers and CFX agree that this agreement represents the full and final agreement for the herein described sale and purchase and no other agreements or representations, unless incorporated into this agreement, shall be binding on the Parties.

5. **Representation of Authority.** Maritza Yesenia Ruiz hereby represents and warrants that she is the Sole Member and Authorized Signatory of Atlantis K, LLC, a Florida Limited Liability Company, and that she has full right, power, and authority to enter into this Agreement on behalf of Atlantis K, LLC and to bind Atlantis K, LLC to all terms, covenants, and conditions contained herein.

6. **General Provisions.** No failure of either Party to exercise any power given hereunder or to insist upon strict compliance with any obligation specified herein, and no custom or practice at variance with the terms hereof, shall constitute a waiver of either Party's right to demand exact compliance with the terms hereof. This Agreement contains the entire agreement of the Parties hereto, and no representations, inducements, promises or agreements, oral or otherwise, between the Parties not embodied herein shall be of any force or effect. Any amendment to this Agreement shall not be binding upon any of the Parties hereto unless such amendment is in writing and executed by Sellers and CFX. The provisions of this Agreement shall inure to the benefit of and be binding upon the Parties hereto and their respective heirs, administrators, executors, personal representatives, successors and assigns. Time is of the essence of this Agreement. Wherever under the terms and provisions of this Agreement the time for performance falls upon a Saturday, Sunday, or Legal Holiday, such time for performance shall be extended to the next business day. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which taken together shall constitute one and the same agreement. The headings inserted at the beginning of each paragraph of this Agreement are for convenience only, and do not add to or subtract from the meaning of the contents of each paragraph. Sellers and CFX do hereby covenant and agree that such documents as may be legally necessary or otherwise appropriate to carry out the terms of this Agreement shall be executed and delivered by each Party at Closing. This Agreement shall be interpreted under the laws of the State of Florida. The Parties hereto agree that venue for any legal action authorized hereunder shall be in the courts of Osceola County, Florida. TIME IS OF THE ESSENCE OF THIS AGREEMENT AND EACH AND EVERY PROVISION HEREOF. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement or the application thereof to any person or circumstance shall, for

any reason and to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby but rather shall be enforced to the greatest extent permitted by law.

7. **Notices.** Any notices which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given as of the date and time the same are personally delivered, within three (3) days after depositing with the United States Postal Service, postage prepaid by registered or certified mail, return receipt requested, or within one (1) day after depositing with Federal Express or other overnight delivery service from which a receipt may be obtained, and addressed at the address first set forth above or as designated in a written notice given in accordance with this paragraph.

8. **Not an Offer.** Notwithstanding anything to the contrary in this Agreement, in the event that the transaction under this Agreement does not close, this Agreement shall not be deemed a written offer nor admissible in any subsequent eminent domain proceeding with respect to the Property.

9. **Waiver of Jury Trial.** SELLERS AND CFX VOLUNTARILY WAIVE A TRIAL BY JURY IN ANY LITIGATION OR ACTION ARISING FROM THIS AGREEMENT. NOTWITHSTANDING THE FOREGOING, NOTHING HEREIN SHALL BE DEEMED TO WAIVE SELLERS' RIGHT TO A JURY TRIAL IN ANY EMINENT DOMAIN LITIGATION.

10. **No Representation or Warranty of Facilities.** Sellers acknowledge and agree that this Agreement is not contingent upon CFX's construction of any specific transportation facilities or improvements and the design and location of any contemplated or proposed transportation facilities are not guaranteed. This paragraph shall survive closing.

11. **Effective Date.** When used herein, the term "Effective Date" or the phrase "the date hereof" or "the date of this Agreement" shall mean the last date that either CFX or Sellers execute this Agreement.

12. **Release of CFX.** Sellers hereby agree, acknowledge and understand that the Property is being acquired by CFX in connection with a planned limited access highway project. By execution of this Agreement, Sellers acknowledge and agree that as of the date of Sellers' execution and delivery of the deed, Sellers shall thereby release and discharge CFX, of and from all, and all manner of causes of action, suits, claims, damages, judgments, in law or in equity, which Sellers ever had, then has, or which any personal representative, successor, heir or assign of Sellers, thereafter can, shall or may have, against CFX, for, upon or by reason of any matter, cause or thing whatsoever, arising out of or in any way connected with Sellers' conveyance of the Property to CFX, including, without limitation, any claim for loss of access to Sellers' remaining property, severance damages to Sellers' remaining property, business damages or any other damages. Nothing herein shall be deemed to release CFX from its obligations or liabilities under this Agreement. A covenant shall be contained in the deed acknowledging Sellers' agreement to the foregoing.

13. **Special Conditions.** NONE

[Signatures on following pages].

IN WITNESS WHEREOF, the Parties hereto have caused these presents to be executed in their respective names as of the date first above written.

“SELLERS”



ROGER F. RUIZ

Dated: 10-16-2025



MARITZA YESENIA RUIZ

Dated: 10-16-2025

ATLANTIS K, LLC
a Florida Limited Liability Company

By: 

Maritza Yesenia Ruiz, Sole Member and
Authorized Signatory

Date: 10-16-2025

“CFX”

**CENTRAL FLORIDA EXPRESSWAY
AUTHORITY**

ATTEST:

Regla (“Mimi”) Lamaute
Manager of Executive and Board Services

By: _____
Christopher Maier, Chairman
Date: _____

WITNESSES:

Print Name: _____
Address: _____

Approved as to form and legality for the
exclusive reliance of the Central Florida
Expressway Authority.

MARCHENA & GRAHAM, P.A.

Print Name: _____
Address: _____

By: _____
Marcos Marchena, Right of Way Counsel
Date: _____ 11/5/2025

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization on this ____ day of _____, 2025, by Christopher Maier, as Chairman of the Central Florida Expressway Authority, on behalf of the organization. He is ☐ personally known to me OR ☐ produced _____ as identification.

[Affix Seal]

Signature of Notary Public - State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT "A"
WARRANTY DEED COVEYING TITLE TO SELLERS AS TO
PARCEL 06-26-28-0000-0040-0000

Proposed

EXHIBIT "B"
QUIT CLAIM DEED COVEYING TITLE TO SELLERS AS TO
PARCEL 06-26-28-0000-0100-0000

Proposed

EXHIBIT "C"

LEGAL DESCRIPTIONS OF PROPERTY

Proposed

EXHIBIT "D"

**FORM OF SPECIAL WARRANTY DEED
FOR PROPERTY**

THIS INSTRUMENT PREPARED BY
AND RECORD AND RETURN TO:

Marcos R. Marchena, Esq.
Marchena and Graham, P.A.
976 Lake Baldwin Lane, Suite 101
Orlando, FL 32814

R.E. Numbers: 06-26-28-0000-0040-0000,
06-26-28-0000-0100-0000

Parcels 53-124, 53-152
Project SR 538

This deed constitutes a conveyance to a state agency of the State of Florida as part of an out-of-court settlement of condemnation proceedings and is not subject to documentary stamp tax. See, Department of Revenue Rules 12B-4.014(13), F.A.C.

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, is made effective as of the ____ day of _____, 202__ (the "Effective Date"), by **ROGER F. RUIZ, MARITZA YESENIA RUIZ**, and **ATLANTIS K, LLC**, whose address 325 Wildflower Road, Davenport, Florida 33837 (jointly referred to as the "**Grantors**"), to and in favor of **CENTRAL FLORIDA EXPRESSWAY AUTHORITY**, a body corporate and an agency of the State of Florida, created by Part III of Chapter 348, Florida Statutes, whose address is 4974 ORL Tower Road, Orlando, Florida 32807 ("**Grantee**").

WITNESSETH:

The Grantors, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other valuable consideration, the receipt of which is hereby acknowledged, subject to the matters listed herein, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto Grantee, all that certain land situate in Polk County, Florida, more particularly described in **EXHIBIT "A"** attached hereto and incorporated herein by this reference (the "**Property**").

TOGETHER, with all the tenements, hereditaments, and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the Property in fee simple forever unto Grantee, its successor and assigns.

AND, Grantors hereby covenants with Grantee that Grantors are lawfully seized of the Property in fee simple; that Grantors have good, right and lawful authority to sell and convey the Property and hereby warrants the title to the Property and will defend the same against the lawful claims of all persons claiming by, through, or under Grantors.

SUBJECT TO all applicable zoning and other land use regulations or restrictions and those exceptions listed on **Exhibit "B"** attached hereto and incorporated herein by this reference (collectively, the "**Permitted Exceptions**"), but this reference shall not act to reimpose any of the same.

Grantors hereby agree, acknowledge and understand that the Property is being acquired by Grantee in connection with a planned limited access highway project, and Grantee has the right, at any time, to record and establish the limited-access lines on and along real property owned by Grantee adjacent to any other real property owned or retained by the Grantors located adjacent to the any of Grantors' property. Grantors hereby waive and disclaim any claim against Grantee, in law or in equity, based upon the establishment of the limited-access lines. In no event shall Grantee be liable for any claims or damages based on the establishment of the limited-access lines, including, without limitation, any monetary, incidental, special, exemplary or consequential damages. Grantors hereby release and forever discharge Grantee, of and from all claims in law or in equity, which Grantors ever had, then has, or which any personal representative, successor, heir or assign of Grantors, thereafter can, shall or may have, against Grantee for, upon or by reason of any matter, cause or thing whatsoever, arising out of or in any way connected with Grantors' conveyance of the Property, including, without limitation, any claim for loss of access to Grantors' remaining property, severance damages to Grantors' remaining property, loss or diminution of access, light, air or view, business damages or any other damages.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE APPEARS ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the said Grantors have hereunto set their hand and seal the day and year first above written.

Signed, sealed and delivered
in the presence of:

“GRANTORS”

ROGER F. RUIZ

Print Name: _____

Print Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn to before me by means of ☐ physical presence or ☐ online notarization on this _____ day of _____, 202__, by **ROGER F. RUIZ**. He is personally known to me OR produced _____ as identification.

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

Signed, sealed and delivered
in the presence of:

“GRANTORS”

MARITZA YESENIA RUIZ

Print Name: _____

Print Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn to before me by means of [] physical presence or []
online notarization on this ____ day of _____, 202__, by **MARITZA YESENIA RUIZ**.
She is personally known to me OR produced _____ as
identification.

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

Signed, sealed and delivered
in the presence of:

“GRANTORS”

ATLANTIS K, LLC
A Florida Limited Liability Company

By: _____
Maritza Yesenia Ruiz, Sole Member
and Authorized Signatory

Print Name: _____

Print Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this ____ day of _____, 202__, by Maritza Yesenia Ruiz, as Sole Member and Authorized Signatory of Atlantis K, LLC, a Florida Limited Liability Company, on behalf of the company. She is personally known to me or has produced _____ as identification.

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT "E"

DISCLOSURE OF INTERESTS IN REAL PROPERTY

TO: Central Florida Expressway Authority
Attn: Executive Director
4974 ORL Tower Road
Orlando, Florida 32807

FROM: Atlantis K, LLC
325 Wildflower Road
Davenport, Florida 33837

SUBJECT: Disclosure of Beneficial Interests under Section 286.23, Florida Statutes
Parcel Identification Number: 06-26-28-0000-0100-0000

Pursuant to Section 286.23, Florida Statutes, the undersigned, after diligent search and inquiry, hereby states under oath, and subject to the penalties for perjury, that the name and address of each person having a legal or beneficial interest in the Property is as follows:

Name

Address

(Note: Any person identified above who is an employee or elected official of the Central Florida Expressway Authority must be identified as such.)

I swear and affirm that the information furnished herein is accurate as of the date hereof, and I agree to promptly disclose any changes in the information contained herein, or any errors in such information.

This disclosure is made under oath, and I understand that I am subject to penalties for perjury for any false information contained herein.

This disclosure is made pursuant to Section 286.23, Florida Statutes, in connection with a conveyance of the Property to the Central Florida Expressway Authority.

Signed, sealed and delivered
in the presence of:

“SELLER”

ATLANTIS K, LLC
A Florida Limited Liability Company

By: _____

Maritza Yesenia Ruiz, Sole Member
and Authorized Signatory

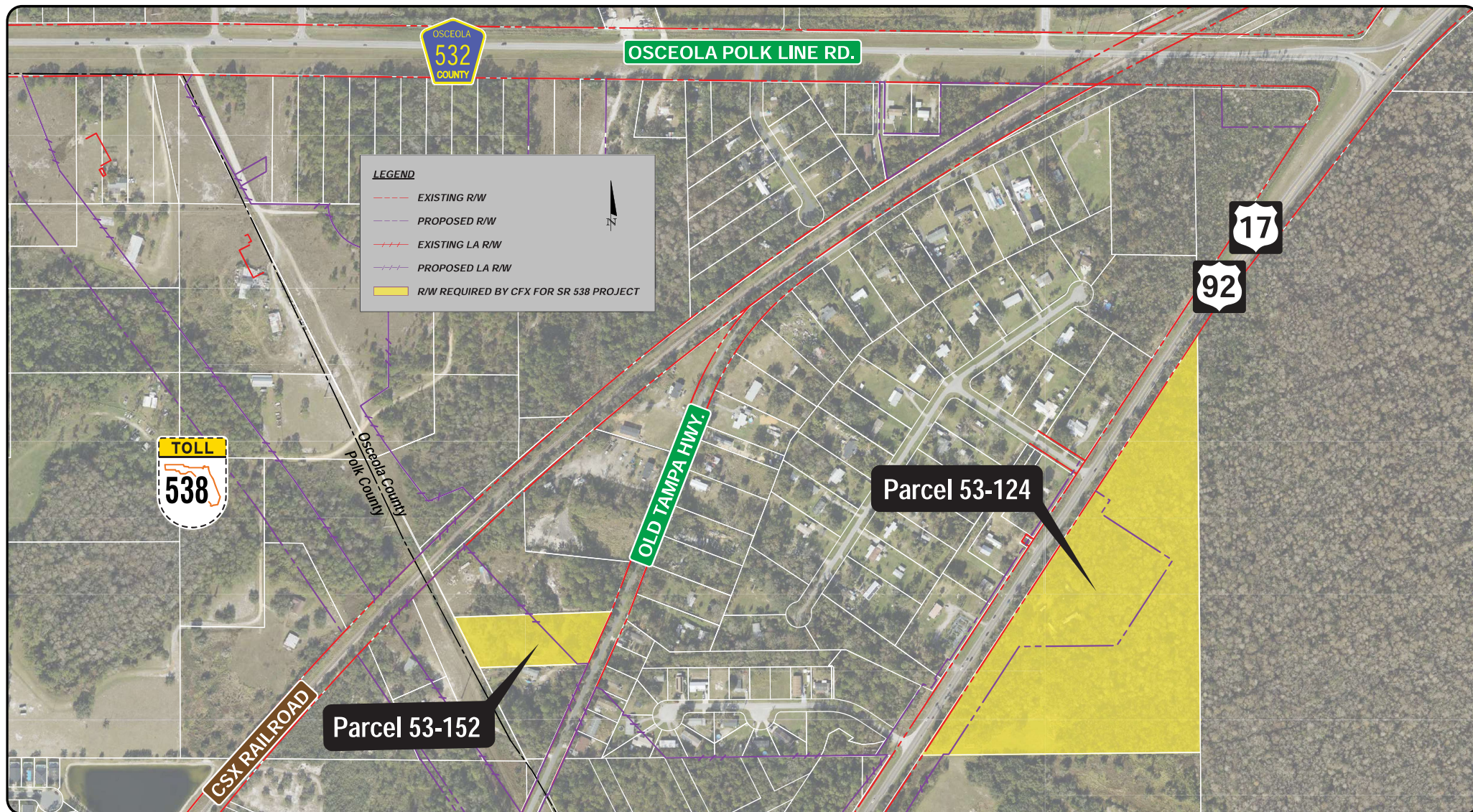
Print Name: _____

Print Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of [X] physical presence or [] online notarization this ____ day of _____, 202__, by Maritza Yesenia Ruiz, as Sole Member and Authorized Signatory of Atlantis K, LLC, a Florida Limited Liability Company, on behalf of the company. She is personally known to me or has produced _____ as identification.

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

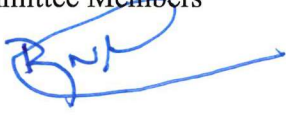


D.3.

Richard N. Milian, Esq.
T: 407.669.4223
Richard.milian@nelsonmullins.com

390 North Orange Avenue, Suite 1400
Orlando, FL 32801
T: 407.669.4200 F: 407.425.8377
nelsonmullins.com

TO: CFX Right of Way Committee Members

FROM: Richard N. Milian, Esq. 
Right of Way Counsel
Nelson Mullins Riley & Scarborough, LLP

DATE: November 5, 2025

SUBJECT: Proposed Mediated Settlement Agreement between the Central Florida Expressway Authority (“CFX”) and Osceola Polk Line, LLC in the matter of *Central Florida Expressway Authority v. Bayat International Real Estate, LLC, et al.*, Case No.: 2025-CA-000274 ED for all claims related to Parcel 53-450 A, B, & C, inclusive of all attorneys’ fees and owner’s expert costs for Expressway System Project: SR 538 Poinciana Parkway Extension, Segment 538-235A, Parcel 53-450 A, B, & C

Nelson Mullins Scarborough, LLP, Right of Way Counsel, seeks the recommendation of the Right of Way Committee for approval by the Governing Board of a proposed Settlement Agreement between the Central Florida Expressway Authority and Osceola Polk Line, LLC for the acquisition of Parcel 53-450 A, B, & C (the “Subject Parcel”) for construction necessary to complete the State Road 538 Poinciana Parkway Extension Project (“SR 538 Extension Project”), in Osceola County, Florida.

BACKGROUND AND DESCRIPTION

On August 8, 2024, the CFX Board adopted a resolution authorizing the acquisition of specific properties necessary for the completion of the SR 538 Extension Project, with such resolution including the Subject Parcels.

On February 3, 2025, Right of Way Counsel initiated an eminent domain case in the Circuit Court of the Ninth Judicial Circuit, in and for Osceola County, Florida, to, in part, acquire Subject Parcels, for the SR 538 Extension Project, styled *Central Florida Expressway Authority v. Bayat International Real Estate, LLC, et al.*, Case No.: 2025-CA-000274 ED (the “**Action**”).

On April 24, 2025, the Court entered a Stipulated Order of Taking concerning the Subject Parcel. On May 12, 2025, pursuant to the Stipulated Order of Taking, CFX deposited into the Court registry the good faith estimate value totaling Four Hundred Sixty-Five Thousand Seventy-Five and No/100 U.S. Dollars (\$465,075.00). As part of the stipulated terms, CFX and Osceola Polk Line were to mediate within forty-five days of Osceola Polk Line, LLC’s delivery of its appraisal to CFX.

On September 22, 2025, CFX and Osceola Polk Line attended mediation and agreed to resolve all valuation-related issues, contingent on CFX Board approval. The agreement contemplates payment by CFX of a total of One Million One Hundred and Seventy-Two Thousand – One Hundred Ninety-Six and No/100 U.S. Dollars (\$1,172,196.00), inclusive of attorneys' fees and costs, and Owner's expert fees. The final compensation breakdown is further outlined in paragraphs 1 and 2 of the Mediated Settlement Agreement, which is attached as **Attachment "A"**.

On December 29, 2023, Walter Carpenter, Jr. of Pinel & Carpenter, Inc, prepared an appraisal report, on behalf of CFX, and the total value initially assigned to Parcel 53-450, Parts A, B & C was Four Hundred Sixty-Five Thousand Seventy-Five and No/100 U.S. Dollars (\$465,075.00), based on a per acre valuation of \$135,000.00. This valuation was based on real estate market conditions existing at the time of Mr. Carpenter's appraisal and based on conversations Mr. Carpenter had with county staff. County staff informed Mr. Carpenter at the time of his report that a rezoning of the property would be Agricultural/Conservation and Low-Density Residential. Mr. Carpenter concluded that the highest and best use of the property as vacant would be future residential development. The comparable sales activity since the valuation date, justify the additional compensation to the Owner.

Following Mr. Carpenter's appraisal report, County staff indicated that, due to the transitioning nature of the subject neighborhood, the best use of the property as vacant would be for future residential and non-residential development. They further noted their support for commercial uses through a Future Land Use Amendment to Medium Density and Intensity. This designation is intended to accommodate a mix of residential and non-residential uses, including commercial offices and professional services. Consequently, the area's highest and best use shifted from solely residential to a combination of residential and commercial development.

Prior to the commencement of mediation, CFX consulted with its appraiser, Walter Carpenter, Jr., regarding the landowner's appraisal and County staff's changing view of the subject neighborhood. It was understood that if Mr. Carpenter were to update his December 29, 2023, appraisal, his highest and best use determination for the property as vacant would likely shift from future residential development to light industrial use. His revised valuation of Parcel 53-450 A, B & C would be influenced, in part, by CFX's agreement for Parcel 53-160 A & B and by the Florida Department of Transportation's acquisition of adjacent property for a truck parking facility, as shown in **Attachment "D."**

To illustrate the transitional nature of the surrounding area: on September 12, 2024, CFX agreed to purchase Parcel 53-160 A & B for \$1,920,600, equating to approximately \$271,156 per acre for 7.083 acres. This transaction directly impacted Mr. Carpenter's December 2023 valuation of Parcel 53-450 A, B & C. Additionally, on August 28, 2024, the Florida Department of Transportation purchased 14.93 acres adjacent to both Parcel 53-160 A & B and Parcel 53-450 A, B & C for \$4,066,457.85, approximately \$287,368 per acre for its future Truck Parking Facility.

At mediation, CFX reached a settlement with the landowner for \$975,000, or approximately \$283,019 per acre. This per-acre valuation aligns with both the price CFX paid for

Parcel 53-160 A & B and the amount paid by the Florida Department of Transportation for the adjacent truck parking site, reinforcing the consistency and reasonableness of the mediated settlement value for Parcel 53-450 A, B & C. The agreed upon purchase price reached at mediation is consistent with the valuations of the Property as determined by CFX's appraiser, Walter N. Carpenter, Jr. of Pinel & Carpenter, Inc, and review appraiser, Harry Collison, Jr. of The Real Estate Consortium, and the transitional nature of the subject neighborhood.

The mediation settlement agreement is in the best interest of CFX as it avoids protracted litigation and mitigates additional legal fees and expert costs.

REQUESTED ACTION

A recommendation by the Right of Way Committee that the CFX Board approve the Proposed Mediated Settlement Agreement between the Central Florida Expressway Authority and Osceola Polk Line, LLC in the matter Central Florida Expressway Authority v. Bayat International Real Estate, LLC, et al., Case No.: 2025-CA-000274 ED, for a negotiated total compensation of One Million One Hundred and Seventy-Two Thousand – One Hundred Ninety-Six and No/100 U.S. Dollars (\$1,172,196.00), inclusive of attorneys' fees and costs, and Owner's expert fees, plus applicable standard closing costs, and authorization to the Executive Director or their designee to execute all documents necessary to complete the transaction, with the authority to approve any non-substantial changes as approved by legal counsel.

ATTACHMENTS

- A. Mediated Settlement Agreement
- B. Description and Depiction of the Property
- C. Depiction of Respondent's Overall Property
- D. Depiction of 53-160 A&B and FDOT Truck Parking Facility

ATTACHMENT "A"

MEDIATED SETTLEMENT AGREEMENT

IN THE CIRCUIT COURT OF THE NINTH JUDICIAL CIRCUIT
IN AND FOR OSCEOLA COUNTY, FLORIDA
CIVIL DIVISION

CENTRAL FLORIDA EXPRESSWAY
AUTHORITY, a body politic and corporate
And an agency of the state, under the laws
of the State of Florida

Petitioner,

Case No: 2025 CA 000274 ED
Div: 20
Parcels: 53-450 A, B, and C

vs.

BAYAT INTERNATIONAL REAL ESTATE
LLC, a Florida limited liability company, et al.,

Respondents.

MEDIATED SETTLEMENT AGREEMENT

At a Mediation Conference held on September 22, 2025, the parties, CENTRAL FLORIDA EXPRESSWAY AUTHORITY ("CFX") and OSCEOLA POLK LINE LLC ("OWNERS"), reached the following Settlement Agreement:

1. CFX will pay OWNERS the amount of ONE MILLION ONE HUNDRED AND SEVENTY-TWO THOUSAND ONE HUNDRED NINETY-SIX DOLLARS (\$1,172,196.00), the total sum for all claims for compensation for the taking of Parcels 53-450A, B, and C, including all attorney's fees, expert's fees, costs and all related damages and claims related to the taking.
 2. CFX previously deposited FOUR HUNDRED SIXTY-FIVE THOUSAND SEVENTY-FIVE DOLLARS (\$465,075.00) into the registry of the Court and will receive full credit towards the compensation paid out in this case. CFX will transmit a check in the amount of SEVEN HUNDRED AND SEVEN
-

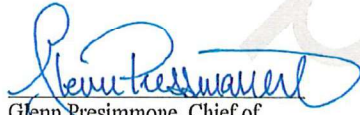
THOUSAND ONE HUNDRED AND TWENTY-ONE DOLLARS (\$707,121.00)
made payable to the trust account of Sharma Eminent Domain Lawyers,
representing the balance of the compensation to be paid to the OWNERS.

3. The parties agree that a Stipulated Final Judgment will be entered
into between the parties and subsequently filed with the court in this case.

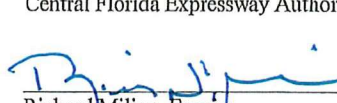
4. This Settlement Agreement is subject to approval by the Right of
Way Committee and the Board for CFX. Payment of the settlement proceeds shall
be paid within five (5) business days following the entry of the stipulated final
judgment.

5. There are no other addendums to this agreement. This agreement,
dated September 22, 2025, contains the complete and full understanding of the
parties.

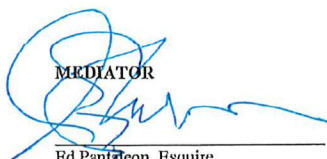
**CENTRAL FLORIDA EXPRESSWAY OSCEOLA POLK LINE, LLC
AUTHORITY**


Glenn Presimone, Chief of
Infrastructure
Central Florida Expressway Authority


Venugopal Singu, Manager Member
Osceola Polk Line, LLC


Richard Milian, Esquire
Nelson Mullins
390 N. Orange Avenue, Suite 1400
Orlando, FL 32801
Attorney for CFEX


Princet Sharma, Esquire
Sharma Eminent Domain Lawyers
3732 Winter Garden Vineland Road
Winter Garden, Florida 34787
Attorney for Osceola Polk Line, LLC


MEDIATOR

Ed Pantaleon, Esquire
Pantaleon Law Firm, P.A.
7479 Conroy Windermere Rd, Suite B
Orlando, Florida 32835
407-392-2207
ed@pantaleonlaw.com

Proposed

ATTACHMENT "B"

DESCRIPTION AND DEPICTION OF THE PROPERTY

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PROJECT NO. 538-235A
C.R. 532 (OSCEOLA, POLK LINE ROAD)
PARCEL: 53-450
PURPOSE: RIGHT-OF-WAY
ESTATE: FEE SIMPLE

LEGAL DESCRIPTION

LOTS 12, 13, AND 14, POMERANCE PARK UNIT TWO, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGE 55, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, LYING IN SECTION 6, TOWNSHIP 26 SOUTH, RANGE 28 EAST, ALSO BEING THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 5803, PAGE 298, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

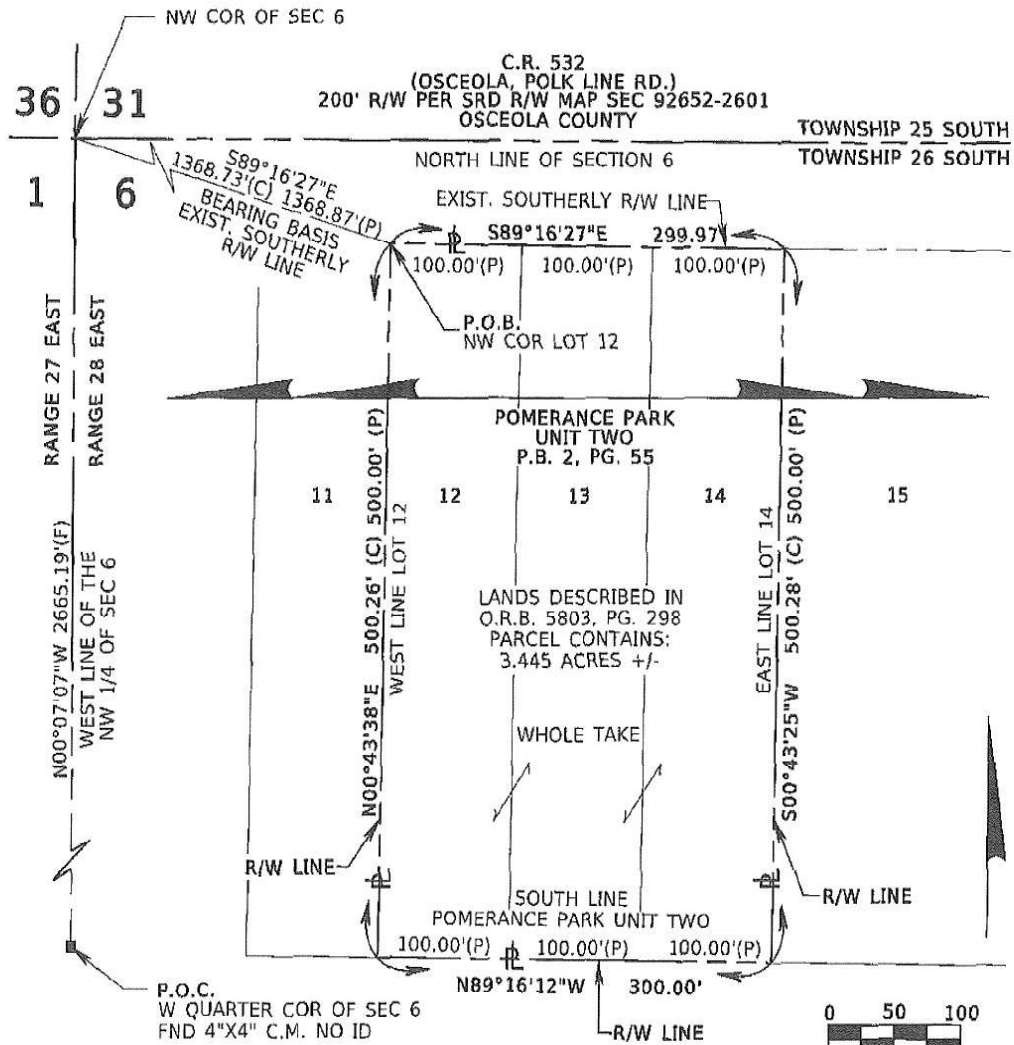
COMMENCE AT A 4" BY 4" CONCRETE MONUMENT WITH NO IDENTIFICATION MARKING THE WEST QUARTER CORNER OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 28 EAST; THENCE NORTH 00°07'07" WEST, ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 6, A DISTANCE OF 2665.19 FEET TO THE NORTHWEST CORNER OF SAID SECTION 6; SAID POINT ALSO BEING ON THE EXISTING SOUTHERLY RIGHT OF WAY LINE OF COUNTY ROAD 532, A 200 FOOT WIDE RIGHT OF WAY AS SHOWN ON STATE ROAD DEPARTMENT RIGHT OF WAY MAP SECTION 92652-2601; THENCE SOUTH 89°16'27" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 1368.73 FEET TO THE NORTHWEST CORNER OF LOT 12, POMERANCE PARK UNIT TWO, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGE 55, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, AND THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 89°16'27" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 299.97 FEET TO THE EAST LINE OF LOT 14 OF SAID POMERANCE PARK UNIT TWO; THENCE SOUTH 00°43'25" WEST, ALONG SAID EAST LINE, A DISTANCE OF 500.28 FEET TO THE SOUTH LINE OF SAID POMERANCE PARK UNIT TWO; THENCE NORTH 89°16'12" WEST, ALONG SAID SOUTH LINE, A DISTANCE OF 300.00 FEET TO THE WEST LINE OF SAID LOT 12; THENCE NORTH 00°43'38" EAST, ALONG SAID WEST LINE, A DISTANCE OF 500.26 FEET TO THE POINT OF BEGINNING.

CONTAINING 3.445 ACRES, MORE OR LESS.

SEE SHEET 2 FOR SKETCH OF DESCRIPTION
SEE SHEET 3 FOR GENERAL NOTES AND LEGEND

			CENTRAL FLORIDA EXPRESSWAY AUTHORITY			
			SKETCH OF DESCRIPTION - THIS IS NOT A SURVEY			
			COUNTY ROAD NO. 532 (OSCEOLA, POLK LINE ROAD)		POLK COUNTY	
			BY	DATE	PREPARED BY:	DATA SOURCE:
			DRAWN	TKB	12/04/22	ECHO UFS, INC.
			CHECKED	JCS	03/23/23	CFX PROJECT# 538-235A
REVISION	BY	DATE	SECTION N/A		SHEET 1 OF 3	

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
PROJECT NO. 538-235A
C.R. 532 (OSCEOLA, POLK LINE ROAD)
PARCEL: 53-450



SEE SHEET 1 FOR LEGAL DESCRIPTION
SEE SHEET 3 FOR GENERAL NOTES AND LEGEND

CENTRAL FLORIDA EXPRESSWAY AUTHORITY			
SKETCH OF DESCRIPTION - THIS IS NOT A SURVEY			
COUNTY ROAD NO. 532 (OSCEOLA, POLK LINE ROAD)			OSCEOLA COUNTY
BY	DATE	PREPARED BY:	DATA SOURCE:
TKB	12/09/22	ECHO UES, INC.	SEE GENERAL NOTES, SHEET 3
DRAWN	JCS	CFX PROJECT# 538-235A	SHEET 2 OF 3
CHECKED			
REVISION	BY	DATE	

CENTRAL FLORIDA EXPRESSWAY AUTHORITY
 PROJECT NO. 538-235A
 C.R. 532 (OSCEOLA, POLK LINE ROAD)
 PARCEL: 53-450

LEGEND:

AC	=	ACRES	O.R.B.	=	OFFICIAL RECORDS BOOK
(C)	=	CALCULATED DATA	P.B.	=	PLAT BOOK
COR	=	CORNER	PG.	=	PAGE
C.M.	=	CONCRETE MONUMENT	P.O.B.	=	POINT OF BEGINNING
C.R.	=	COUNTY ROAD	P.O.C.	=	POINT OF COMMENCEMENT
EXIST.	=	EXISTING	PSM	=	PROFESSIONAL SURVEYOR & MAPPER
(F)	=	FIELD DATA	RD.	=	ROAD
FND	=	FOUND	R/W	=	RIGHT OF WAY
ID	=	IDENTIFICATION	SEC	=	SECTION
LB	=	LICENSED BUSINESS	S.R.	=	STATE ROAD
NAD83	=	NORTH AMERICAN DATUM OF 1983	SRD	=	STATE ROAD DEPARTMENT
N&D	=	NAIL & DISK	W/	=	WITH
$\overline{\text{P}}$	=	PROPERTY LINE	+/-	=	MORE OR LESS
(P)	=	PLAT DATA	— — — —	=	R/W LINE

GENERAL NOTES:

1. BEARINGS SHOWN HEREON ARE BASED ON THE SOUTHERLY RIGHT OF WAY LINE OF COUNTY ROAD 532 (OSCEOLA, POLK LINE ROAD) AS BEING SOUTH 89°16'27" EAST, BASED ON NAD83, 2011 ADJUSTMENT STATE PLANE COORDINATES, FLORIDA EAST ZONE.
2. THIS SKETCH OF DESCRIPTION IS NOT A SURVEY, NO CORNERS WERE SET OR RECOVERED IN THE FIELD FOR THE PURPOSE OF PREPARING THIS SKETCH, EXCEPT AS SHOWN.
3. PREPARED WITH THE BENEFIT OF A PROPERTY INFORMATION REPORT PREPARED BY AMERICAN GOVERNMENT SERVICES CORPORATION, FILE NUMBER 30361-450-A-B-C, DATED JULY 28, 2022 AT 8:00 A.M., UPDATED MARCH 01, 2023 AT 8:00 A.M. AND UPDATED MARCH 11, 2024 AT 8:00 A.M.

I HEREBY CERTIFY THAT THIS SKETCH OF DESCRIPTION IS IN ACCORDANCE WITH THE STANDARDS OF PRACTICE REQUIRED BY CHAPTER 5J-17 FLORIDA ADMINISTRATIVE CODE PURSUANT TO SECTION 472.027, FLORIDA STATUTES.


 MICHAEL W. PATTERSON, PSM
 FLORIDA PROFESSIONAL SURVEYOR AND MAPPER NO. 6560

DATE: 4/16/2024



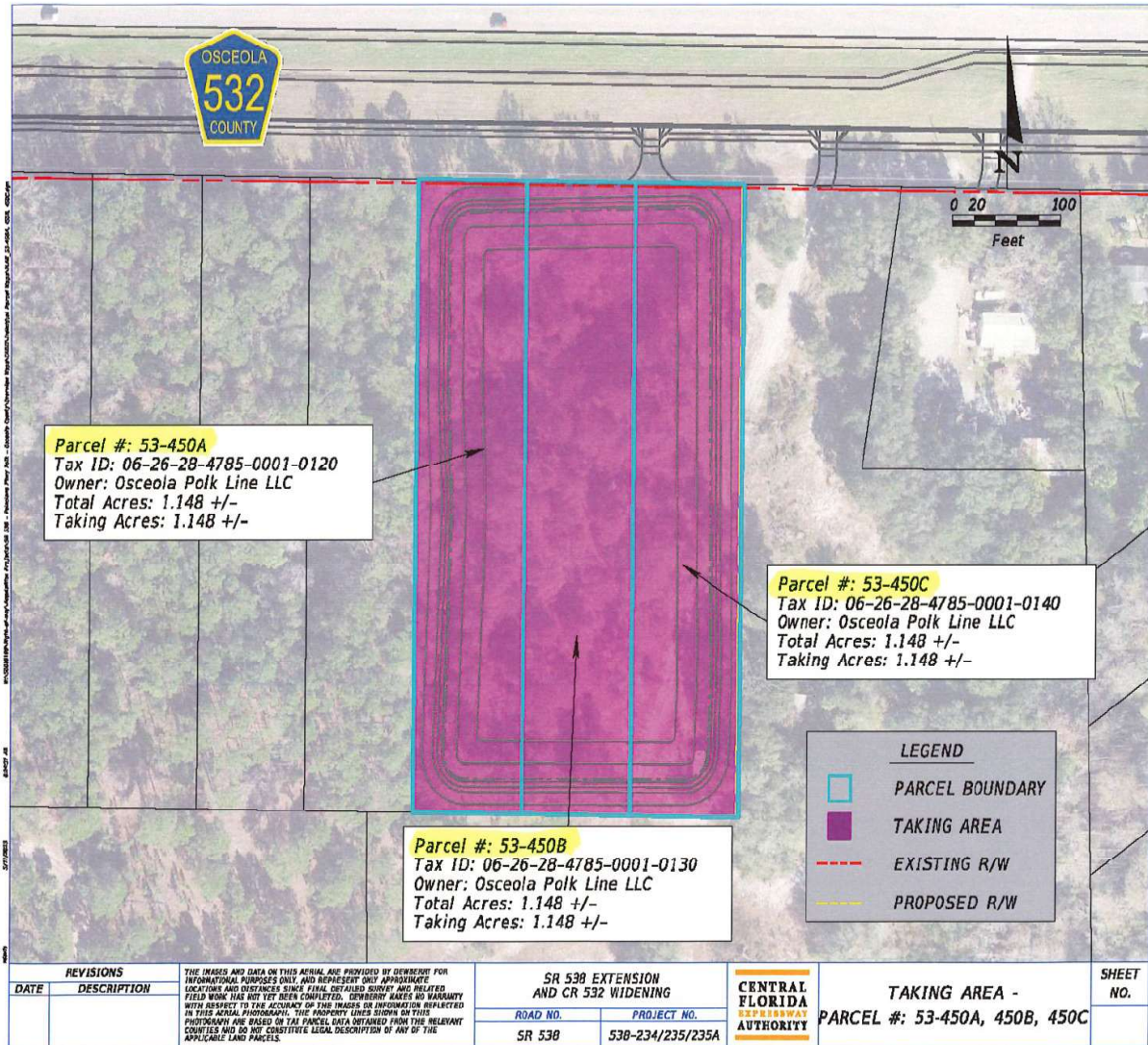
NOT VALID WITHOUT ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

SEE SHEET 1 FOR LEGAL DESCRIPTION
 SEE SHEET 2 FOR SKETCH OF DESCRIPTION

CENTRAL FLORIDA EXPRESSWAY AUTHORITY									
SKETCH OF DESCRIPTION - THIS IS NOT A SURVEY									
COUNTY ROAD NO. 532 (OSCEOLA, POLK LINE ROAD)						OSCEOLA COUNTY			
GENERAL NOTE 3		ICS	04/05/24	DRAWN	TKB	12/09/22	PREPARED BY: ECHO UES, INC.		DATA SOURCE: SEE GENERAL NOTE 3
REVISION		BY	DATE	CHECKED	ICS	03/23/23	CFX PROJECT# 538-235A		SHEET 3 OF 3

ATTACHMENT "C"

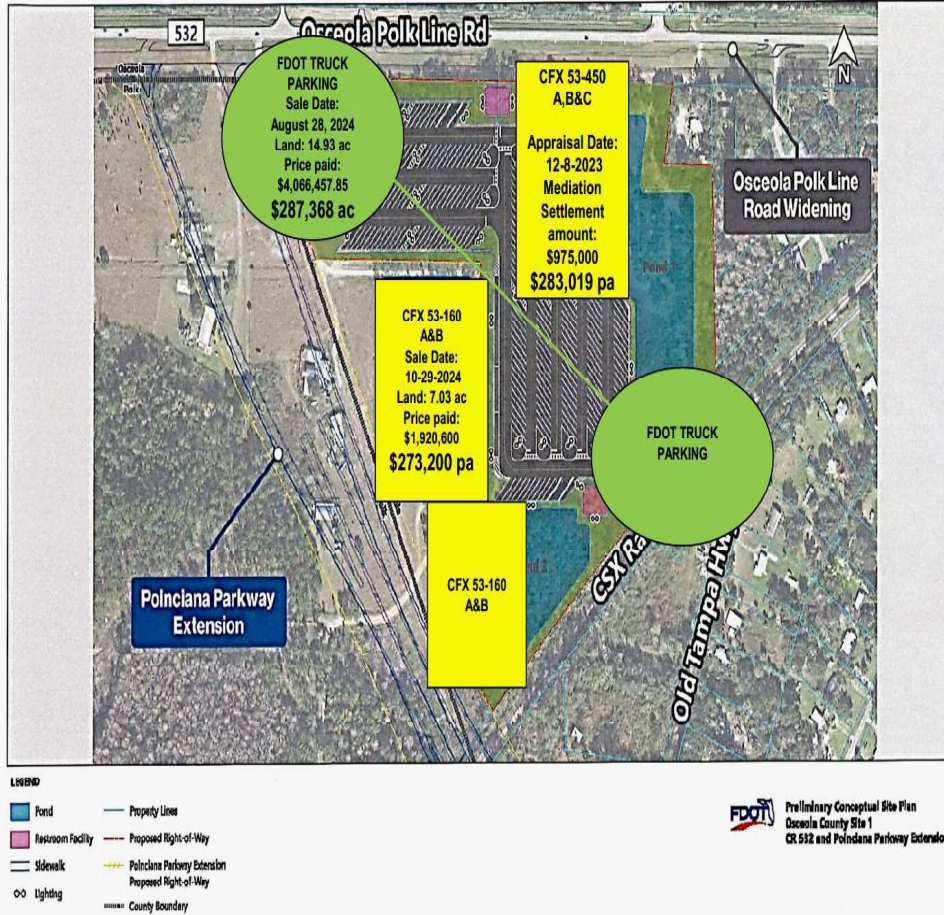
DEPICTION OF SELLER'S OVERALL PROPERTY



ATTACHMENT "D"

DEPICTION OF 53-160 A&B AND FDOT TRUCK PARKING FACILITY

TRUCK PARKING - CENTRAL FLORIDA CORRIDOR- OSCEOLA COUNTY SITE # 416415-5-32-01



D.4.

Richard N. Milian, Esq.
T: 407.669.4223
Richard.milian@nelsonmullins.com

390 North Orange Avenue, Suite 1400
Orlando, FL 32801
T: 407.669.4200 F: 407.425.8377
nelsonmullins.com

MEMORANDUM

TO: CFX Right of Way Committee Members

FROM: Richard N. Milian, Esq., Right of Way Counsel 
Nelson Mullins Riley & Scarborough, LLP

DATE: October 23, 2025

SUBJECT: Proposed Property Exchange Agreement between the Central Florida Expressway Authority and Tusk Properties, LLC, regarding Expressway System Project: SR 414 John Land Apopka Expressway Project, Segment 414-210B.

Nelson Mullins Riley & Scarborough LLP, Right of Way Counsel, seeks the recommendation of the Right of Way Committee for approval by the Governing Board of a proposed Property Exchange Agreement between the Central Florida Expressway Authority (“CFX”) and Tusk Properties, LLC, a Florida limited liability company, whose address is 888 East Keene Road, Apopka, Florida 32703 (“Tusk”) regarding a like-kind exchange of property located in Orange County, Florida.

BACKGROUND AND DESCRIPTION

The Orlando-Orange County Expressway Authority, the predecessor in interest of CFX, acquired various real properties for the construction of State Road 414 John Land Apopka Expressway and associated limited right of way easement and facilities (collectively, the “**SR 414 Apopka Expressway Project**”). When the construction of the SR 414 Apopka Expressway Project was complete, CFX retained fee simple ownership of certain real property identified by Orange County Parcel Identification Number 27-21-28-0000-00-026 acquired for the project, as more particularly depicted on the map as Attachment “A-1” (the “**CFX Property**”) attached hereto and incorporated herein by this reference.

Tusk is the fee simple owner of that certain real property adjacent to the CFX Property located within Orange County, Florida, identified by Orange County Parcel Identification Number 27-21-28-0000-00-029 as more particularly depicted on the map as Attachment “A-2” (the “**Tusk Property**”) attached hereto and incorporated herein by this reference. Tusk is planning, designing

and intends to construct certain improvements parallel to East Keene Road. In order to facilitate Tusk's development, Tusk will convey a portion of the Tusk Property, consisting of approximately 12,721 square feet of real property, as more particularly described in Attachment "B-1" ("**Tusk's Pre-Exchange Property**") attached hereto and incorporated herein by reference. Tusk in exchange of a portion of CFX Property consisting of approximately 13,307 square feet of real property, as more particularly described in Attachment "B-2" ("**CFX's Pre-Exchange Property**") attached hereto and incorporated herein by reference (the "**Exchange**").

Pursuant to CFX's Property Acquisition, Disposition & Permitting Procedures Manual, CFX's General Engineering Consultant has examined the CFX's Pre-Exchange Property and Tusk's Pre-Exchange Property and determined that the Exchange would not impede or restrict the current or future construction, operation or maintenance of the CFX Expressway System.

Tusk and CFX desire to enter a Property Exchange Agreement to formalize the terms and conditions of the Exchange. The sole consideration shall be the property exchange, plus costs and other fees. CFX is not responsible for any costs related to the Exchange. In addition, Tusk will pay for the relocation of an existing fence as part of the Exchange. Tusk's Pre-Exchange Property is closer to SR 414 and it is easily accessible by CFX. The Exchange is a like-kind exchange, which is in the best interest of CFX and will benefit CFX.

REQUESTED ACTION

A recommendation by the Right of Way Committee for CFX Board's approval for the Property Exchange Agreement for the Exchange and authorizing the Executive Director or her designee to execute all documents necessary to complete the transaction contemplated by the Property Exchange Agreement, subject to final approval of the final transaction by legal counsel.

ATTACHMENTS

- A. A-1: CFX Property
A-2: Tusk Property
- B. B-1: Tusk's Pre-Exchange Property
B-2: CFX's Pre-Exchange Property
- C. Property Exchange Agreement
- D. Certificate from CFX's General Engineering Consultant

Attachment "A-1"

CFX Property



Links

Info

Values

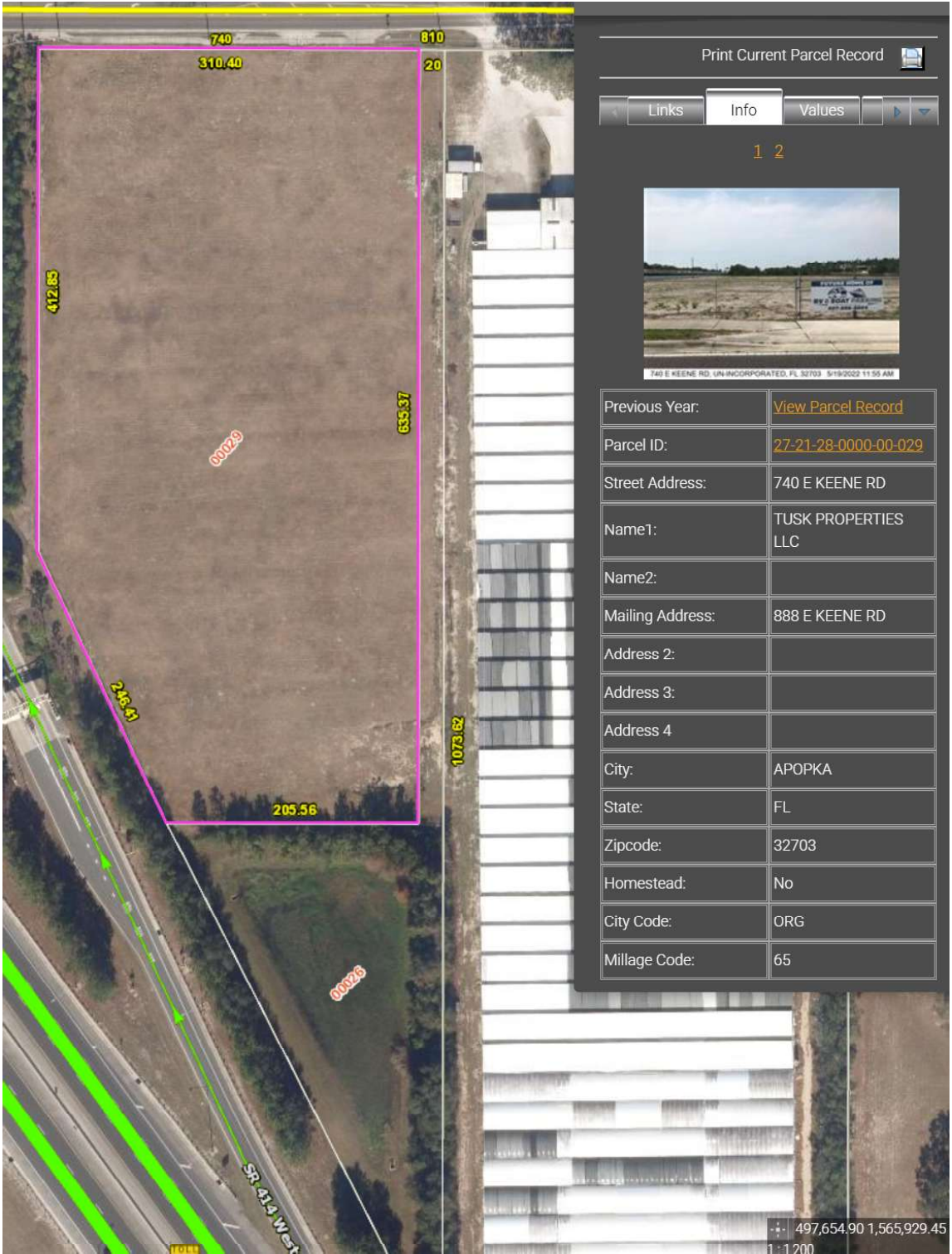
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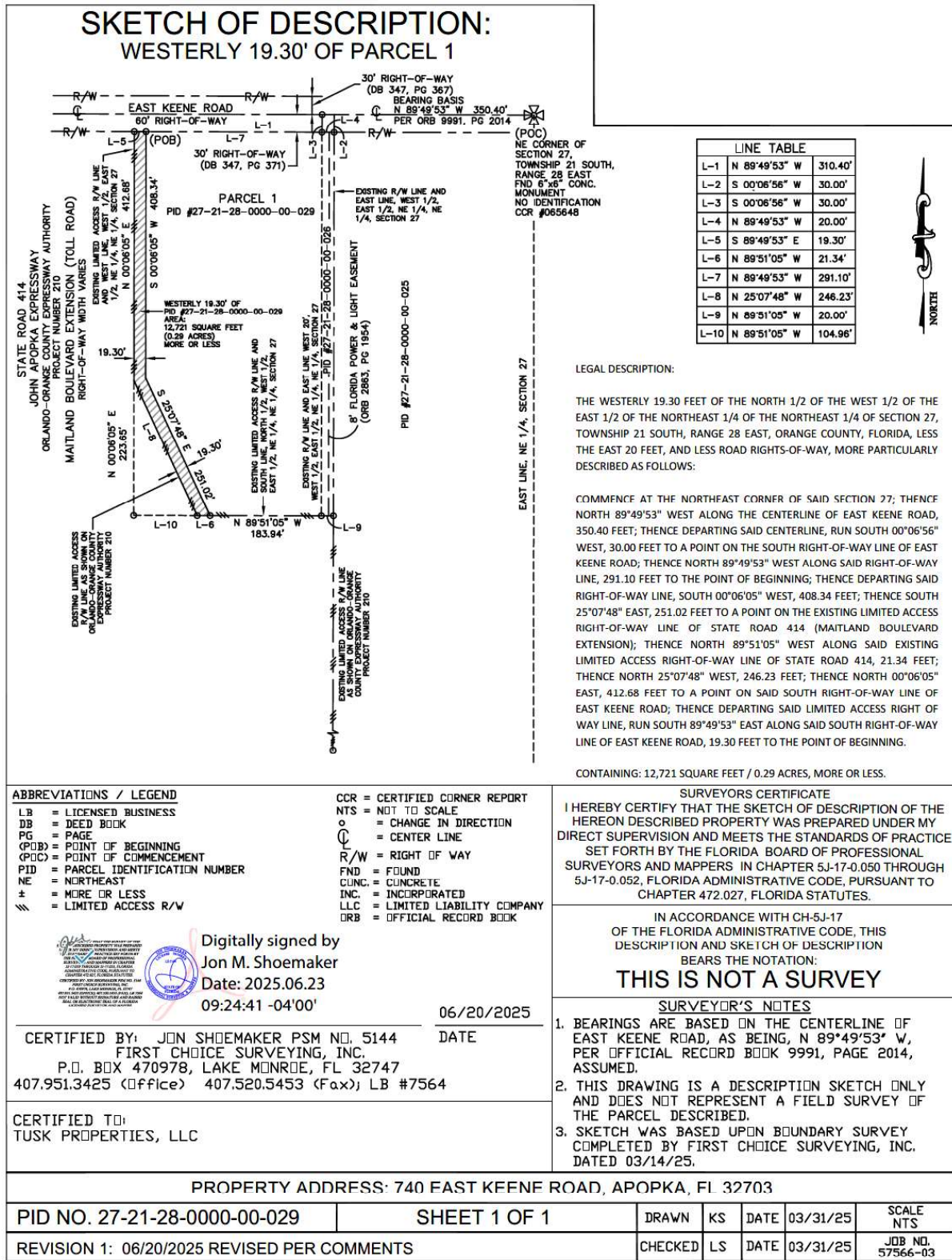
810 E KEENE RD, APOPKA, FL 32703 01/15/2021

Previous Year:	View Parcel Record
Parcel ID:	27-21-28-0000-00-026
Street Address:	810 E KEENE RD
Name1:	CENTRAL FLORIDA EXPRESSWAY AUTHORITY
Name2:	
Mailing Address:	4974 ORL TOWER RD
Address 2:	
Address 3:	
Address 4:	
City:	ORLANDO
State:	FL
Zipcode:	32807

Attachment "A-2"
Tusk Property



Attachment "B-1"
Tusk's Pre-Exchange Property



Attachment "B-2"
CFX's Pre-Exchange Property

SHEET 2 OF 3

ORLANDO-ORANGE COUNTY EXPRESSWAY AUTHORITY
STATE ROAD 414 - PROJECT NO. 414-210
RIGHT OF WAY
ESTATE: FEE SIMPLE

LEGAL DESCRIPTION:

CONTINUED FROM SHEET 1 OF 3

PART "B"

THE EAST 20 FEET OF THE NORTH HALF OF THE WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 21 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA, BEING A PORTION OF THAT CERTAIN PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 3101, PAGE 2387, OF THE PUBLIC RECORD OF ORANGE COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT A 6" x 6" CONCRETE MONUMENT WITH A 1" IRON PIPE IN THE CENTER (NO I.D.) MARKING THE NORTHEAST CORNER OF SECTION 27; THENCE NORTH 89°49'53" WEST ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 27, A DISTANCE OF 330.40 FEET TO A POINT ON THE EAST LINE OF THE WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 27 AND THE POINT OF BEGINNING; THENCE SOUTH 00°05'44" WEST ALONG SAID EAST LINE, A DISTANCE OF 665.34 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF THE WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 27; THENCE NORTH 89°55'13" WEST ALONG SAID NORTH LINE, A DISTANCE OF 20.00 FEET TO A POINT ON THE WEST LINE OF THE EAST 20 FEET OF THE NORTH HALF OF THE WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 27; THENCE NORTH 00°05'44" EAST ALONG SAID WEST LINE, A DISTANCE OF 665.37 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 27; THENCE SOUTH 89°49'53" EAST ALONG SAID NORTH LINE, A DISTANCE OF 20.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 13,307 SQUARE FEET, MORE OR LESS.

NOTES:

THIS SKETCH HAS BEEN PREPARED WITH THE BENEFIT OF CERTIFICATE OF TITLE INFORMATION NO. 04.00169/728928 PREPARED BY FIRST AMERICAN TITLE COMPANY, EFFECTIVE DATE JANUARY 24, 2005.

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

ORLANDO-ORANGE
COUNTY EXPRESSWAY
AUTHORITY
STATE ROAD 414



ORANGE COUNTY, FLORIDA

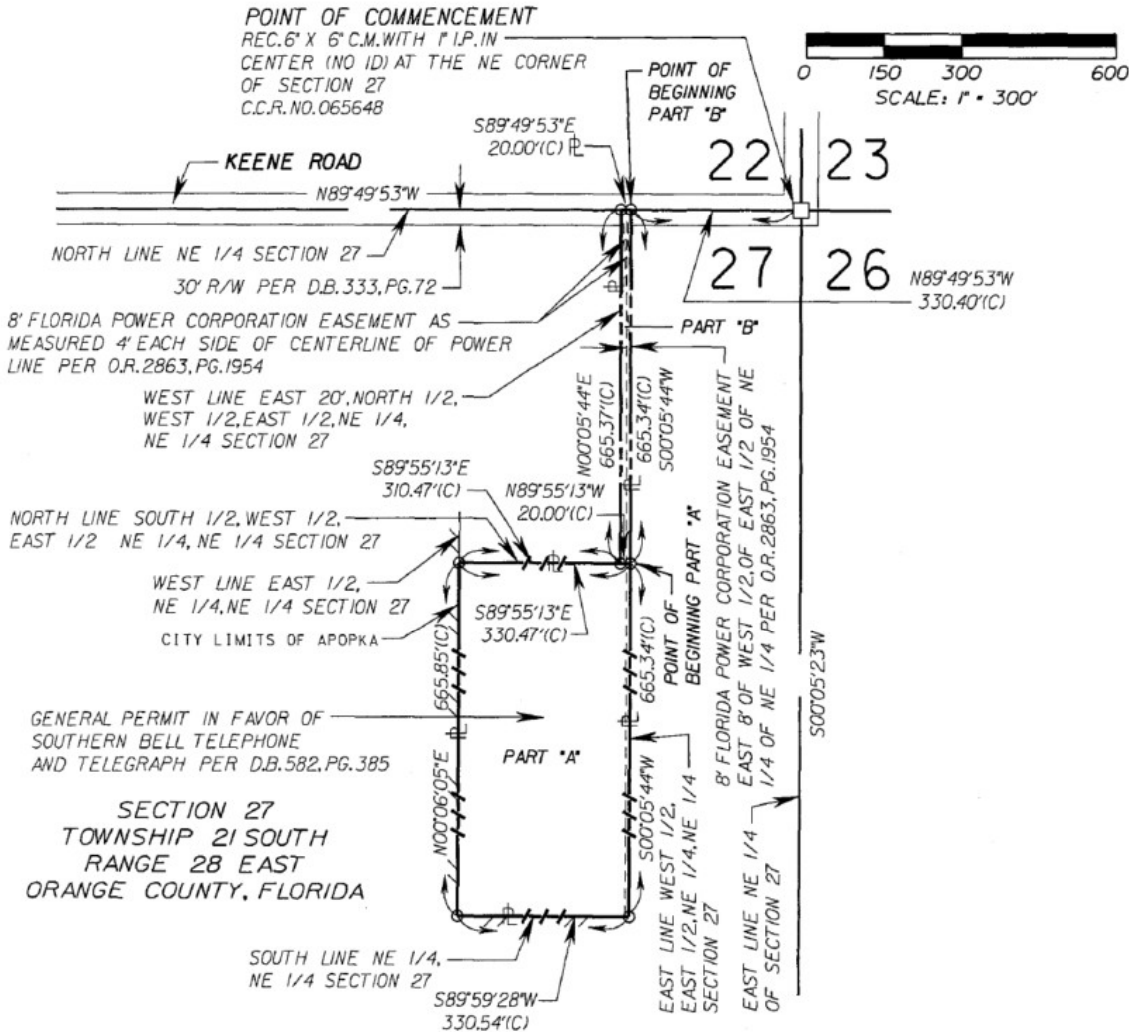
ORLANDO-
ORANGE COUNTY
EXPRESSWAY
AUTHORITY

PARCEL 315

DRAWING DATE: 08/14/06

SHEET 3 OF 3

BEARING STRUCTURE BASED ON THE NORTH
LINE OF THE NORTHEAST 1/4 OF SEC. 27-21-28,
BEING N89°49'53"W, FLORIDA STATE PLANE
COORDINATE SYSTEM, EAST ZONE, 1983/1990
ADJUSTMENT.



SEE SHEET ONE FOR LEGEND AND ABBREVIATIONS

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

I HEREBY CERTIFY THAT THIS SKETCH OF
DESCRIPTION IS IN ACCORDANCE WITH THE
'MINIMUM TECHNICAL STANDARDS' AS REQUIRED
BY CHAPTER 6617-6 F.A.C.

[Signature]
JOHN F. CHENEY, P.L.S.
LICENSE NUMBER 4226
NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL
RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

CERTIFICATE OF AUTHORIZATION NO. LB 1221

**BOWYER
SINGLETON
& ASSOCIATES, INCORPORATED**
ENGINEERING • PLANNING • SURVEYING • ENVIRONMENTAL

520 SOUTH MAGNOLIA AVENUE
ORLANDO, FLORIDA 32801
(407) 843-5120

ORANGE COUNTY, FLORIDA

ORLANDO-
ORANGE COUNTY
EXPRESSWAY
AUTHORITY

PARCEL 315

DRAWING DATE: 08/14/06

Attachment “C”
Property Exchange Agreement

PROPERTY EXCHANGE AGREEMENT
(740 East Keene Road - Project 414-210B)

THIS PROPERTY EXCHANGE AGREEMENT (“Agreement”) is made and entered into as of the Effective Date (as hereinafter defined), by and between **TUSK PROPERTIES, LLC**, a Florida limited liability company, whose address is 888 East Keene Road, Apopka, Florida 32703 (“**Tusk**”), and **CENTRAL FLORIDA EXPRESSWAY AUTHORITY**, a body corporate and an agency of the State of Florida, created by Part III of Chapter 348, Florida Statutes, whose address is 4974 ORL Tower Road, Orlando, Florida 32807 (“**CFX**”).

RECITALS:

- A. Tusk is the fee simple owner of that certain real property located within Orange County, Florida, identified by Orange County Parcel Identification Number 27-21-28-0000-00-029, which comprises approximately 4.24 gross acres, as more particularly described on **Exhibit “A-1”** attached hereto and incorporated herein by this reference (the “**Tusk Property**”).
- B. CFX is the fee simple owner of that certain real property located within Orange County, Florida, identified by Orange County Parcel Identification Number 27-21-28-0000-00-026, which comprises approximately 1.43 gross acres, as more particularly described on **Exhibit “A-2”** attached hereto and incorporated herein by this reference (the “**CFX Property**”).
- C. Tusk is planning to design and construct certain improvements parallel to East Keene Road. In order to facilitate Tusk’s development, Tusk will convey to CFX a portion of the Tusk Property, which comprises approximately 12,721 square feet, as more particularly described on **Exhibit “B-1”**, attached hereto and incorporated herein by this reference (the “**Tusk’s Pre-Exchange Parcel**”), in exchange for a portion of the CFX Property, which comprises approximately 13,307 square feet, as more particularly described as PART “B” on **Exhibit “B-2”**, attached hereto and incorporated herein by this reference (the “**CFX’s Pre-Exchange Parcel**”) (such transaction is hereinafter referred to as the “**Exchange**”).
- D. Tusk and CFX desire to enter into this Agreement to formalize the terms and conditions whereby Tusk and CFX shall make the Exchange.

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Recitals. The foregoing recitals are true and correct and are incorporated herein by this reference.

Section 2. Effective Date. When used herein, the term “**Effective Date**” or the phrase “the date hereof” or “the date of this Agreement” shall mean the last date that either CFX or Tusk execute this Agreement.

Section 3. Exchange and Closing. A real estate closing (the “**Closing**”) shall be (i) scheduled at the mutual convenience of the parties as soon as practical, (ii) remotely by way of a mail-away closing in escrow as mutually agreed to by the parties by a closing agent selected by Tusk (the “**Closing Agent**”),

and (iii) in accordance with the terms and conditions of this Agreement, particularly as to Section 4.

3.1 Title Matters and Appraisal

- (A) Within fifteen (15) days after the Effective Date of this Agreement, Tusk shall obtain a current title insurance commitment and a copy of all exceptions referred to therein for Tusk's Pre-Exchange Parcel (the "**Tusk's Pre-Exchange Parcel Title Commitment**") and for CFX's Pre-Exchange Parcel (the "**CFX's Pre-Exchange Parcel Title Commitment**") from a nationally recognized title insurance company authorized to conduct business in the State of Florida and selected by Tusk (the "**Title Company**"), both at Tusk's sole costs. In addition, within thirty (30) days after the Effective Date of this Agreement, Tusk shall, at Tusk's sole cost, obtain an appraisal for Tusk's Pre-Exchange Parcel.
- (B) Within thirty (30) days after CFX receives the Tusk's Pre-Exchange Parcel Title Commitment, CFX shall provide Tusk with notice of any matters set forth in the Tusk's Pre-Exchange Parcel Title Commitment which are unacceptable to CFX, which matters shall be referred to herein as "**Tusk's Pre-Exchange Parcel Title Defects**." Any matters set forth in the Tusk's Pre-Exchange Parcel Title Commitment to which CFX does not timely object shall be referred to collectively herein as the "**Tusk's Pre-Exchange Parcel Permitted Exceptions**." Tusk, at its election, shall have until Closing (the "**Tusk's Cure Period**") to use commercially reasonable efforts to cure such Tusk's Pre-Exchange Parcel Title Defects to the reasonable satisfaction of CFX and the Title Company. In the event Tusk fails or refuses to cure any Tusk's Pre-Exchange Parcel Title Defects within Tusk's Cure Period, CFX may at its option by delivering written notice to Tusk within seven (7) days after expiration of the Cure Period elect to either (i) terminate this Agreement, whereupon the Agreement shall be deemed null and void and of no further force and effect, and no party hereto shall have any further rights, obligations or liability hereunder; or (ii) accept title to Tusk's Pre-Exchange Parcel subject to such Tusk's Pre-Exchange Parcel Title Defects. It is specifically understood and agreed that, without limitation, CFX hereby objects to and will require the removal, correction or deletion of: (x) all standard exceptions set forth in the Tusk's Pre-Exchange Parcel Title Commitment except for taxes for the year of closing and thereafter which are not yet due and payable (subject to any survey exceptions required by the Title Company, if any), (y) any gap, overlap, boundary dispute, hiatus or encroachment identified on the Survey, if any, which affects the Tusk's Pre-Exchange Parcel, and (z) all mortgages, monetary liens or similar encumbrances, which shall be satisfied and paid for by Tusk on or prior to Closing and shall not constitute as Tusk's Pre-Exchange Parcel Permitted Exceptions.
- (C) In the event CFX does not receive the Tusk's Pre-Exchange Parcel Title Commitment timely, CFX shall have the right but not obligation to extend the Closing. The premium for such title commitments and policies shall be the sole responsibility of Tusk.

3.2 Tusk Property

- (A) Contingent upon the simultaneous closing of the transfer described in Section 3.3 below, Tusk agrees to transfer all of its right, title, and interest in and to Tusk's Pre-Exchange Parcel to CFX by Special Warranty Deed in the form of **Exhibit "C-1"** attached hereto and

incorporated herein by this reference, conveying fee simple marketable record title of Tusk's Pre-Exchange Parcel to CFX, free and clear of all liens, special assessments, easements, reservations, restrictions, and encumbrances whatsoever, excepting only the Tusk's Pre-Exchange Parcel Permitted Exceptions (the "**Tusk to CFX Deed**").

- (B) At or after Closing, CFX shall relocate the existing fence on Tusk's Pre-Exchange Parcel approximately 19.3 feet eastward at Tusk's cost as provided below (for the avoidance of doubt, in no event shall Tusk be required to pay an amount in excess of the Fence Relocation Payment (as defined below) for the relocation of the existing fence on Tusk's Pre-Exchange Parcel), as more particularly described on **Exhibit "D"**, attached hereto and incorporated herein by this reference (the "**Fence Relocation**"). The eastern boundary of Tusk's Pre-Exchange Parcel shall then be designated as the new limited access right-of-way line, replacing the limited access line currently located along Tusk's Pre-Exchange Parcel's western boundary.
- (C) The sole and exclusive consideration that CFX will provide to Tusk in exchange for Tusk's Pre-Exchange Parcel is CFX's undivided one hundred percent (100%) interest in CFX's Pre-Exchange Parcel, which Tusk hereby agrees shall constitute full and adequate consideration therefore.

3.3 CFX Property

- (A) Contingent upon the simultaneous closing of the transfer described in Section 3.2 above, CFX agrees to transfer all of its right, title, and interest in and to CFX's Pre-Exchange Parcel to Tusk by Quit Claim Deed in the form of **Exhibit "C-2"** attached hereto and incorporated herein by this reference, conveying fee simple marketable record title to CFX's Pre-Exchange Parcel to Tusk, free and clear of all liens, special assessments, easements, reservations, restrictions, and encumbrances whatsoever, excepting only the permitted exceptions (the "**CFX to Tusk Deed**").
- (B) The considerations that Tusk will provide to CFX in exchange for CFX's Pre-Exchange Parcel are: (i) Tusk's undivided one hundred percent (100%) interest in Tusk's Pre-Exchange Parcel; and (ii) payment in the amount of Fifteen Thousand Eight Hundred and No/100 U.S. Dollars (\$15,800.00) to CFX (the "**Fence Relocation Payment**") for CFX's relocation of the fence as discussed in Section 3.2(B) above, all together CFX hereby agrees shall constitute full and adequate consideration therefore.
- (C) Tusk covenants and agrees that the acceptance by Tusk of CFX's Pre-Exchange Parcel in "AS IS" and "WHERE IS" condition, and without any representation or warranty of any kind or nature whatsoever was and is a material part of the consideration bargained for by CFX, and that Tusk's agreements in such regard were and are a material inducement for CFX to enter into and perform this Agreement. Tusk hereby covenants and agrees that Tusk does and shall assume any and all risks concerning the CFX's Pre-Exchange Parcel, and the physical condition and characteristics thereof, and any defects or problems concerning the CFX's Pre-Exchange Parcel, whether patent or latent, known or unknown.

Section 4. Conditions of Closing. The closing of the Exchange, as set forth in Section 3 above, shall occur within sixty (60) days after satisfaction of, and pursuant to, the terms and conditions set forth in this Agreement:

- 4.1 Other than as agreed to in Paragraph 6.1 and Paragraph 10 below, all costs related to the Exchange shall be the sole responsibility of Tusk and CFX shall incur no cost related to the Exchange.
- 4.2 Each party shall have performed and complied with all covenants and agreements contained herein which are to be performed and complied with by that party at or prior to the Closing.
- 4.3 The Tusk to CFX Deed and CFX to Tusk Deed shall be executed in the above-provided forms.
- 4.4 Tusk and CFX agree that resolutions, certificates of good standing, certificates of authority, and any such documents as may be legally necessary or otherwise appropriate to carry out the terms of this Agreement, including payment by Tusk of the Fence Relocation Payment, shall be executed and/or delivered by such parties at the time of Closing to the Closing Agent, including, without limitation, an owner's affidavit in form sufficient to enable the Title Company to delete all standard title exceptions including survey exceptions from the Title Policy and a certificate duly executed by Tusk certifying that Tusk is not a foreign person for purposes of the Foreign Investment in Real Property Tax Act (FIRPTA), as revised by the Deficit Reduction Act of 1984 and as may be amended from time to time.
- 4.5 At Closing, Tusk shall execute an affidavit disclosing each person or entity having a legal or beneficial interest in the Property as required under Section 286.23, Florida Statutes, as it may be amended from time to time. Such disclosure shall be made in the form of **Exhibit "E"** attached hereto and incorporated herein by this reference. Tusk shall make such disclosure under oath, subject to the penalties for perjury. Tusk waives the notice provision of Section 286.23(2), Florida Statutes, and warrants that both the affidavit required in this paragraph and Paragraph 4(c) above shall disclose those persons or entities holding less than five (5%) percent of the beneficial interest of the disclosing entity.

Section 5. Prorating of Taxes and Assessments

- 5.1 **Property Taxes.** CFX is a tax-exempt agency of the State of Florida. If the Closing occurs between January 1st and November 1st of any tax year, Tusk shall pay all taxes, assessments, and charges applicable to its respective property for all years up to and including the date of Closing in accordance with Section 196.295, Florida Statutes. If the real property ad valorem taxes, general assessments, and charges applicable to the Tusk Property are not available at Closing, then they shall be estimated based upon the most recent information available. If the Closing occurs in November or December, Tusk shall be responsible for the entire year's tax liability.
- 5.2 **Special Assessments.** Tusk shall pay all special assessments to the extent applicable to its respective property in full on or before the Closing Date.

Section 6. Closing Costs

- 6.1 Each party shall pay its own costs and fees related to the preparation and recordation of any

instruments necessary to correct title of its pre-Exchange property.

- 6.2** Tusk shall pay for the title insurance premiums for Tusk's Pre-Exchange Parcel Title Commitment, CFX's Pre-Exchange Parcel Title Commitment, both title policies and all costs related to the services provided by the Closing Agent, including the recording costs for both deeds.

Section 7. Notices

- 7.1** Any notices which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given: **(i)** one day after depositing with a nationally recognized overnight courier service; **(ii)** on the day of hand delivery (provided such delivery occurs prior to 5:00 pm, local Orlando, Florida time); or **(iii)** via email when transmitted provided that such email is transmitted prior to 5:00 pm, local Orlando, Florida time and the recipient has confirmed receipt by response email), to the address listed below or to such other address as either party may from time to time designate by written notice in accordance with this Section:

(A) TO CFX: Central Florida Expressway Authority
Attn: Chief of Infrastructure
4974 ORL Tower Road
Orlando, Florida 32807
Email: Glenn.Pressimone@cfxway.com

with copy to: Central Florida Expressway Authority
Attn: Deputy General Counsel
4974 ORL Tower Road
Orlando, Florida 32807
Email: Cristina.Berrios@cfxway.com

and: Nelson Mullins Riley & Scarborough LLP
Attn: Richard Milian, Esq.
390 North Orange Avenue, Suite 1400
Orlando, Florida 32801
Email: Richard.Milian@nelsonmullins.com

(B) TO TUSK: Tusk Properties, LLC
Attn: James McComas
888 East Keene Road
Apopka, Florida 32703
Email: james@florico.com

- 7.2** The attorneys for the parties set forth herein may deliver and receive notices on behalf of their clients.

Section 8. General Provisions

- 8.1** No failure of either party to exercise any power given hereunder or to insist upon strict compliance

with any obligation specified herein, and no custom or practice at variance with the terms hereof, shall constitute a waiver of either party's right to demand exact compliance with the terms hereof.

- 8.2** This Agreement contains the entire agreement of the parties hereto, and no representations, inducements, promises or agreements, oral or otherwise, between the parties not embodied herein shall be of any force or effect.
- 8.3** The provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, personal representatives, successors and assigns. Time is of the essence of this Agreement. Neither this Agreement, nor any right or obligation of any party arising under this Agreement, may be assigned or delegated without the written consent of all parties.
- 8.4** Unless otherwise specified, in computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included. Wherever under the terms and provisions of this Agreement the time for performance falls upon a Saturday, Sunday, or holiday, such time for performance shall be extended to the next business day. For purposes of this Agreement, "holiday" shall mean federal holidays as defined in 5 U.S.C. 6103. Except as otherwise set forth herein, the last day of any period of time described herein shall be deemed to end at 11:59 p.m. local time in Orange County, Florida.
- 8.5** The headings inserted at the beginning of each section and paragraph are for convenience only, and do not add to or subtract from the meaning of the contents of each such section or paragraph.
- 8.6** This Agreement shall be interpreted under the laws of the State of Florida, with venue for any action, suit, or proceeding brought to recover any sum due under, or to enforce compliance with, this Agreement shall lie in the court of competent jurisdiction in and for the County where the Property is located; each party hereby specifically consents to the exclusive personal jurisdiction and exclusive venue of such court.
- 8.7** All of the parties to this Agreement have participated fully in the negotiation and preparation hereof; this Agreement shall not be construed more strongly for or against any party regardless of which party is deemed to have drafted the Agreement.
- 8.8** Nothing contained in this Agreement shall be construed to create a partnership or joint venture between the parties or their successors in interest. Except as otherwise set forth herein, no person other than the parties shall have any rights or privileges under this Agreement, whether as a third-party beneficiary or otherwise.

Section 9. Severability. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby but rather shall be enforced to the greatest extent permitted by law.

Section 10. Attorneys' Fees. Each party shall bear its own costs, expenses, and attorneys' fees in connection with the negotiation, preparation, interpretation and delivery of this Agreement and the transactions contemplated herein. In the event of any dispute hereunder or of any action to interpret or enforce this Agreement, any provision hereof or any matter arising out of this Agreement, each party shall be responsible for its own attorneys' fees and costs, whether suit be brought or not, and whether in settlement, in any declaratory action, in mediation, arbitration, bankruptcy or administrative proceeding, or at trial or on appeal and including costs of collection.

Section 11. Waiver of Trial by Jury. The parties waive the right to trial by jury of any dispute concerning the interpretation, validity, performance, or breach of this Agreement, including, without limitation, associated damage claims.

Section 12. CFX's Sovereign Immunity. Notwithstanding the foregoing, nothing contained herein shall be construed or interpreted: **(i)** to alter, amend or waive CFX's sovereign immunity of the State of Florida, or its agencies, or any defenses thereto, beyond the waiver provided in Section 768.28, Florida Statutes; or **(ii)** as the consent of CFX to be sued.

Section 13. Counterparts and Electronic Signatures. This Agreement may be executed in two or more counterpart copies, including digital and electronic signatures, each of which shall be deemed to constitute one original document. The parties may execute different counterparts of this agreement, and, if they do so, the signatures pages from the different counterparts may be combined to provide one integrated document and taken together shall constitute one and the same instrument.

Section 14. Amendment to Agreement. Any amendment to this Agreement shall not be binding upon any of the parties hereto unless such amendment is in writing and executed by the parties hereto. CFX does hereby confer upon the Executive Director of CFX or the Executive Director's designee, the authority, without further approval from CFX, to finalize the form of all agreements, amendments, easements, contracts, and documents necessary to close the transaction contemplated herein, including, without limitation, closing documents, any documents necessary to address title issues, escrow agreements, letters of credit, agreements and similar documents set forth in this Agreement, and CFX's signature of those agreements, amendments, easements, contracts and similar documents is hereby authorized.

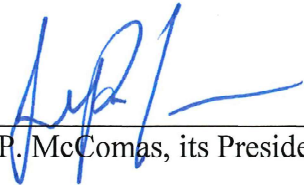
[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, CFX and Tusk have caused this Agreement to be executed as of the dates set forth below.

WITNESSES:

“TUSK”
Tusk Properties, LLC, a Florida limited liability company

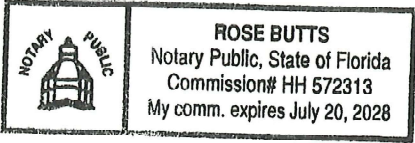
Print Name: _____
Address: _____

By: 
James P. McComas, its President

Date: 10-21-25

Print Name: _____
Address: _____

 10-21-25
witness for James McComas



[SEE FOLLOWING PAGE FOR CFX’S SIGNATURE]

**“CFX”
CENTRAL FLORIDA EXPRESSWAY
AUTHORITY**

By: _____
Christopher Maier, Chairman

Date: _____

ATTEST:

Regla (“Mimi”) Lamaute
Manager of Executive and Board Services

Approved as to form and legality by legal
counsel to the Central Florida Expressway
Authority on this 6th day of October,
2025 for its exclusive use and reliance.

Nelson Mullins Riley & Scarborough

By: 
Richard N. Milian, Esq.

**“CFX”
CENTRAL FLORIDA EXPRESSWAY
AUTHORITY**

By: _____
Christopher Maier, Chairman

Date: _____

ATTEST:

Regla (“Mimi”) Lamaute
Manager of Executive and Board Services

Approved as to form and legality by legal
counsel to the Central Florida Expressway
Authority on this ____ day of _____,
202__ for its exclusive use and reliance.

Nelson Mullins Riley & Scarborough

By: _____
Richard N. Milian, Esq.

EXHIBIT "A-1"

TUSK PROPERTY

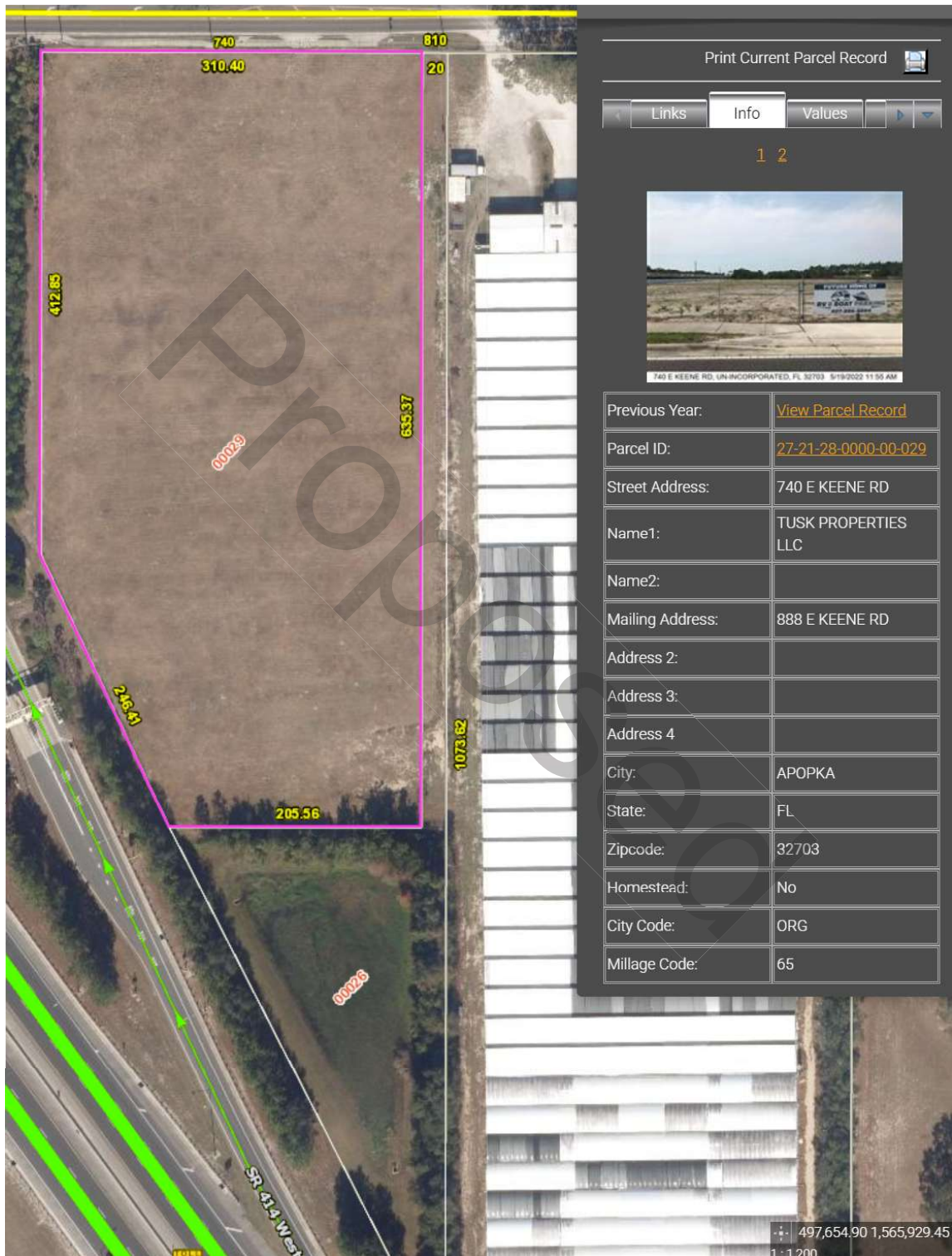


EXHIBIT "A-2"

CFX PROPERTY



1



810 E KEENE RD, APOPKA, FL 32703 01/15/2021

Previous Year:	View Parcel Record
Parcel ID:	27-21-28-0000-00-026
Street Address:	810 E KEENE RD
Name1:	CENTRAL FLORIDA EXPRESSWAY AUTHORITY
Name2:	
Mailing Address:	4974 ORL TOWER RD
Address 2:	
Address 3:	
Address 4:	
City:	ORLANDO
State:	FL
Zipcode:	32807

EXHIBIT "B-1"

TUSK'S PRE-EXCHANGE PARCEL

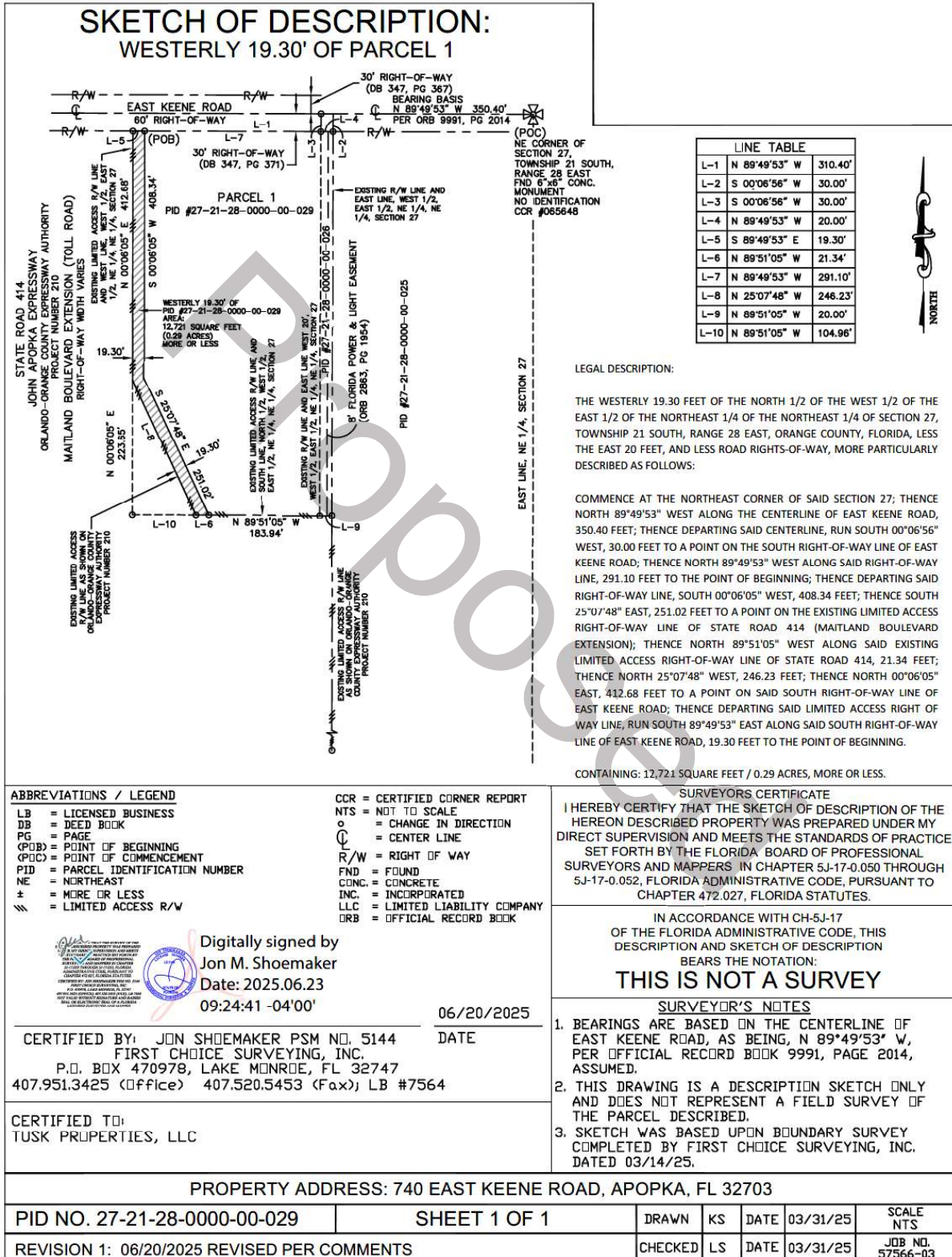


EXHIBIT "B-2"

CFX'S PRE-EXCHANGE PARCEL

SHEET 2 OF 3

ORLANDO-ORANGE COUNTY EXPRESSWAY AUTHORITY
STATE ROAD 414 - PROJECT NO. 414-210
RIGHT OF WAY
ESTATE: FEE SIMPLE

LEGAL DESCRIPTION:

CONTINUED FROM SHEET 1 OF 3

PART "B"

THE EAST 20 FEET OF THE NORTH HALF OF THE WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 21 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA, BEING A PORTION OF THAT CERTAIN PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 3101, PAGE 2387, OF THE PUBLIC RECORD OF ORANGE COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT A 6" x 6" CONCRETE MONUMENT WITH A 1" IRON PIPE IN THE CENTER (NO I.D.) MARKING THE NORTHEAST CORNER OF SECTION 27; THENCE NORTH 89°49'53" WEST ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 27, A DISTANCE OF 330.40 FEET TO A POINT ON THE EAST LINE OF THE WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 27 AND THE POINT OF BEGINNING; THENCE SOUTH 00°05'44" WEST ALONG SAID EAST LINE, A DISTANCE OF 665.34 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF THE WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 27; THENCE NORTH 89°55'13" WEST ALONG SAID NORTH LINE, A DISTANCE OF 20.00 FEET TO A POINT ON THE WEST LINE OF THE EAST 20 FEET OF THE NORTH HALF OF THE WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 27; THENCE NORTH 00°05'44" EAST ALONG SAID WEST LINE, A DISTANCE OF 665.37 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 27; THENCE SOUTH 89°49'53" EAST ALONG SAID NORTH LINE, A DISTANCE OF 20.00 FEET TO THE POINT OF BEGINNING.

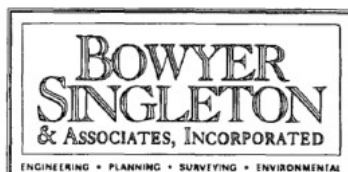
CONTAINING 13,307 SQUARE FEET, MORE OR LESS.

NOTES:

THIS SKETCH HAS BEEN PREPARED WITH THE BENEFIT OF CERTIFICATE OF TITLE INFORMATION NO. 04.00169/728928 PREPARED BY FIRST AMERICAN TITLE COMPANY, EFFECTIVE DATE JANUARY 24, 2005.

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

ORLANDO-ORANGE
COUNTY EXPRESSWAY
AUTHORITY
STATE ROAD 414



520 SOUTH MAGNOLIA AVENUE
ORLANDO, FLORIDA 32801
(407) 843-5120

ORANGE COUNTY, FLORIDA

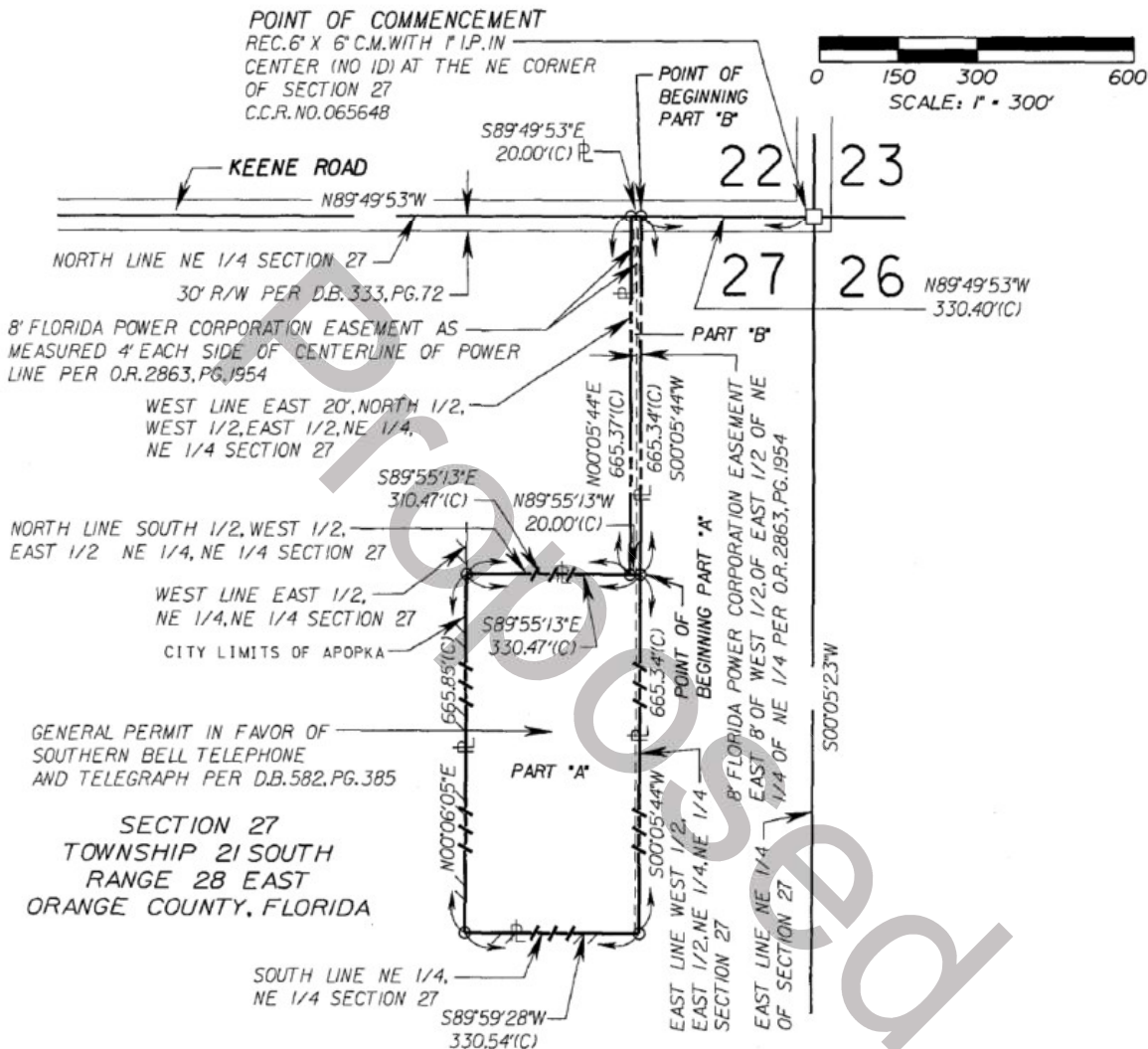
ORLANDO-
ORANGE COUNTY
EXPRESSWAY
AUTHORITY

PARCEL 315

DRAWING DATE: 08/14/06

SHEET 3 OF 3

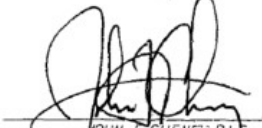
BEARING STRUCTURE BASED ON THE NORTH
LINE OF THE NORTHEAST 1/4 OF SEC. 27-21-28,
BEING N89°49'53"W, FLORIDA STATE PLANE
COORDINATE SYSTEM, EAST ZONE, 1983/1990
ADJUSTMENT.



SEE SHEET ONE FOR LEGEND AND ABBREVIATIONS

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

I HEREBY CERTIFY THAT THIS SKETCH OF
DESCRIPTION IS IN ACCORDANCE WITH THE
"MINIMUM TECHNICAL STANDARDS" AS REQUIRED
BY CHAPTER 56G7-6 F.A.C.


JOHN F. CHENEY, P.L.S.
LICENSE NUMBER 4296
NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL
RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

CERTIFICATE OF AUTHORIZATION NO. LB 1221

**BOWYER
SINGLETON
& ASSOCIATES, INCORPORATED**
ENGINEERING • PLANNING • SURVEYING • ENVIRONMENTAL

520 SOUTH MAGNOLIA AVENUE
ORLANDO, FLORIDA 32801
(407) 843-5120

ORANGE COUNTY, FLORIDA

ORLANDO-
ORANGE COUNTY
EXPRESSWAY
AUTHORITY

PARCEL 315

DRAWING DATE: 08/14/06

EXHIBIT “C-1”

**FORM OF SPECIAL WARRANTY DEED
TUSK TO CFX DEED**

Proposed

THIS INSTRUMENT PREPARED BY
AND RECORD AND RETURN TO:

Richard N. Milian, Esq.
Nelson Mullins Riley and Scarborough LLP
390 N. Orange Ave., Suite 1400
Orlando, Florida 32801

R.E. Number:
27-21-28-0000-00-029

Project 414-210B

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, is made effective as of the ____ day of _____, 202__ (the “**Effective Date**”), by **Tusk Properties, LLC**, a Florida limited liability company, whose address is 888 East Keene Road, Apopka, Florida 32703 (“**Grantor**”), to and in favor of **CENTRAL FLORIDA EXPRESSWAY AUTHORITY**, a body corporate and an agency of the State of Florida, created by Part III of Chapter 348, Florida Statutes, whose address is 4974 ORL Tower Road, Orlando, Florida 32807 (“**Grantee**”).

W I T N E S S E T H:

s

The Grantor, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other valuable consideration, the receipt of which is hereby acknowledged, subject to the matters listed herein, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto Grantee, all that certain land situate in Orange County, Florida, more particularly described in **EXHIBIT “A”** attached hereto and incorporated herein by this reference (the “**Property**”).

TOGETHER, with all the tenements, hereditaments, and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the Property in fee simple forever unto Grantee, its successor and assigns.

AND, Grantor hereby covenants with Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good, right and lawful authority to sell and convey the Property and hereby warrants the title to the Property and will defend the same against the lawful claims of all persons claiming by, through, or under Grantor.

SUBJECT TO all applicable zoning and other land use regulations or restrictions and those exceptions listed on **Exhibit “B”** attached hereto and incorporated herein by this reference (collectively, the “**Permitted Exceptions**”), but this reference shall not act to reimpose any of the same.

Grantor hereby releases and forever discharges Grantee, of and from all claims in law or in equity, which Grantor ever had, then has, or which any personal representative, successor, heir or assign of Grantor, thereafter can, shall or may have, against Grantee for, upon or by reason of any matter, cause or thing whatsoever, arising out of or in any way connected with Grantor's conveyance of the Property, including, without limitation, any claim for loss of access to Grantor's remaining property, severance damages to Grantor's remaining property, loss or diminution of access, light, air or view, business damages or any other damages.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand and seal the day and year first above written.

Signed, sealed and delivered
in the presence of:

"GRANTOR"

Print Name: _____

Address: _____

Tusk Properties, LLC, a Florida limited liability company

By: _____

James P. McComas, its President

Print Name: _____

Address: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization on this ____ day of _____, 202__, by James P. McComas, as President of Tusk Properties, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me OR produced _____ as identification.

Notary Public

Printed Name: _____

Commission No.: _____

My Commission Expires: _____

EXHIBIT “C-2”

**FORM OF QUIT CLAIM DEED
CFX TO TUSK DEED**

Proposed

THIS INSTRUMENT PREPARED BY
AND RECORD AND RETURN TO:

Richard N. Milian, Esq.
Nelson Mullins Riley and Scarborough LLP
390 N. Orange Ave., Suite 1400
Orlando, Florida 32801

R.E. Number:
27-21-28-0000-00-026

Project 414-210B

QUIT CLAIM DEED

THIS QUIT CLAIM DEED is made as of the _____ day of _____, 202__ (the “**Effective Date**”) by **CENTRAL FLORIDA EXPRESSWAY AUTHORITY**, a body corporate and an agency of the State of Florida, created by Part III of Chapter 348, Florida Statutes, whose address is 4974 ORL Tower Road, Orlando, Florida 32807 (“**Grantor**”), to and in favor of **Tusk Properties, LLC**, a Florida limited liability company, whose address is 888 East Keene Road, Apopka, Florida 32703 (“**Grantee**”).

Wherever used herein the terms “Grantor” and “Grantee” shall include singular and plural, heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, wherever the context so admits or requires.

WITNESSETH, that the said Grantor for and in consideration of the sum of Ten Dollars (\$10.00), in hand paid by the said Grantee, the receipt and sufficiency whereof is hereby acknowledged, does hereby remise, release and quit-claim unto the said Grantee forever, all the right, title, interest, claim and demand that the said Grantor has in and to the property situate, lying and being in the County of Orange, State of Florida and described on **Exhibit “A”** attached hereto (“**Property**”).

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of the said Grantor, either in law or equity, to the only proper use, benefit and behalf of the said Grantee forever.

[SIGNATURE APPEARS ON THE FOLLOWING PAGE]

Signed, sealed, and delivered
in the presence of:

“GRANTOR”

**CENTRAL FLORIDA EXPRESSWAY
AUTHORITY**

Print Name: _____

Address:
4974 ORL Tower Road
Orlando, Florida 32807

By: _____
Michelle Maikisch, Executive Director

Date: _____

Print Name: _____

Address:
4974 ORL Tower Road
Orlando, Florida 32807

ATTEST: _____
Regla (“Mimi”) Lamaute
Manager of Board Services

Approved as to form and legality by legal
counsel to the Central Florida Expressway
Authority on this ____ day of _____,
202__ for its exclusive use and reliance.

Nelson Mullins Riley & Scarborough LLP

By: _____
Richard N. Milian, Esq.

EXHIBIT "D"

FENCE RELOCATION

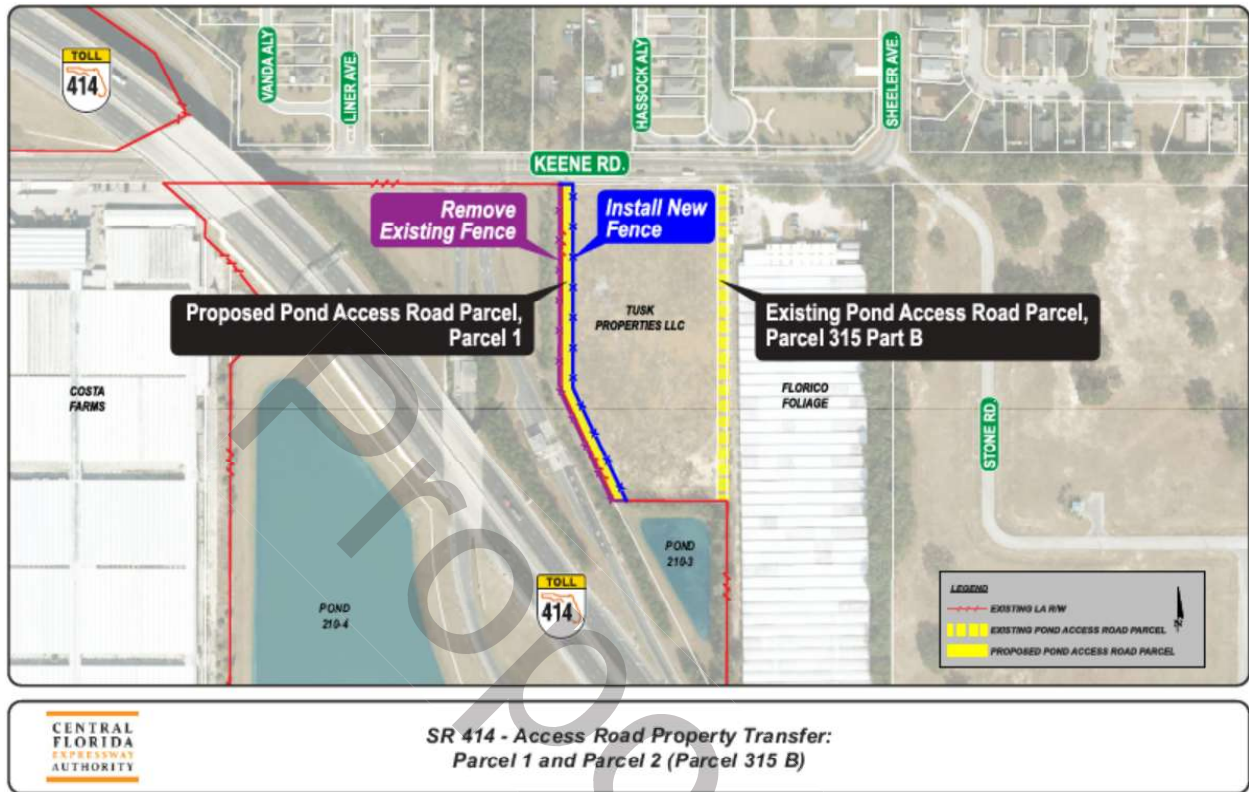


EXHIBIT “E”

DISCLOSURE OF INTERESTS IN REAL PROPERTY

TO: Central Florida Expressway Authority
Attn: Executive Director
4974 ORL Tower Road
Orlando, Florida 32807

FROM: Tusk Properties, LLC, a Florida limited liability company

SUBJECT: Orange County Parcel Identification Number 27-21-28-0000-00-029

sed that the undersigned, after diligent search and inquiry, hereby states under oath, and subject to the penalties for perjury, that the name and address of each person having a legal or beneficial interest in the Property is as follows:

Name

Address

(Note: Any person identified above who is an employee or elected official of the Central Florida Expressway Authority must be identified as such.)

I swear and affirm that the information furnished herein is accurate as of the date hereof, and I agree to promptly disclose any changes in the information contained herein, or any errors in such information.

This disclosure is made under oath, and I understand that I am subject to penalties for perjury for any false information contained herein.

This disclosure is made pursuant to Section 286.23, Florida Statutes, in connection with a conveyance of the Property to the Central Florida Expressway Authority.

WITNESSES:

“TUSK”

Tusk Properties, LLC, a Florida limited liability company

By: _____
James P. McComas, its President

Print Name: _____

Print Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was sworn to before me by means of ☐ physical presence or ☐ online notarization on this ____ day of _____, 202__, by James P. McComas, as President of Tusk Properties, LLC, a Florida limited liability company, on behalf of the organization, who is personally known to me OR produced _____ as identification.

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

Attachment “D”
Certificate from CFX’s General Engineering Consultant

November 19, 2025

Mr. Glenn Pressimone, P.E.
Chief of Infrastructure
Central Florida Expressway Authority
4974 ORL Tower Road
Orlando, FL 32807

RE: TRANSFER OF PROPERTY

SR 414, Project 210 B
CFX Parcel 315B (Parcel 2) and Parcel 1 Property Transfer

Dear Mr. Pressimone:

On behalf of Dewberry Engineers Inc., as Consulting Engineer (the “Consulting Engineer”) to the Central Florida Expressway Authority (“CFX”) does hereby certify as follows:

1. We have reviewed the limits of the above designated Parcels 315B (Parcel 2) and Parcel 1, more particularly depicted in Exhibit “A” attached hereto. The property owner has requested CFX transfer Parcel 2 (existing access road right-of-way and adjacent to the property owner parcel) with the proposed Parcel 1 located on the west side of the property owner’s lot. We certify that the transfer of the above referenced CFX access road right-of-way would not impede or restrict the current or future construction, operation or maintenance of the CFX Expressway System.
2. Furthermore, this certificate is being provided by the Consulting Engineer to CFX solely for the purposes of complying with Section 5.4 of CFX’s Amended and Restated Master Bond Resolution and the requirements set forth in CFX’s Manual and may not be relied on by any other person or party for any other purpose.

Sincerely,



R. Keith Jackson, P.E.
Program Manager

Attachment

cc: Cristina Berrios, Esq. CFX (w/ enc.)

