

EXHIBIT 3
to
Resolution

This Instrument Prepared by:

George L. Varnadoe, Esq.
Cheffy Passidomo, P.A.
821 Fifth Avenue South, Suite 201
Naples, Florida 34102

**STEWARDSHIP EASEMENT AGREEMENT
(BCI/BCP SSA 10)**

THIS STEWARDSHIP EASEMENT is granted this 10th day of March, 2009, by Barron Collier Investments, Ltd., a Florida Limited Partnership, and Barron Collier Partnership, LLLP, a Florida Limited Liability Limited Partnership, formerly known as Barron Collier Partnership, a Florida General Partnership, whose address is 2600 Golden Gate Parkway, Naples, Florida 34105, hereinafter collectively called "Grantor", to Collier County, a political subdivision of the State of Florida, and Florida Department of Agriculture and Consumer Services, hereinafter collectively called the "Grantees".

RECITALS

- A. Grantor is the owner of approximately five thousand eight hundred sixty-eight and seven tenths (5,868.7) acres of land situated in Collier County, Florida, and more specifically described in Exhibit "A" attached hereto and incorporated herein by reference (hereinafter "Property" or "BCI/BCP SSA 10").
- B. Grantor and Collier County entered into a Stewardship Sending Area Credit Agreement ("SSA Agreement") of even date herewith, which designated the Property "BCI/BCP Stewardship Sending Area 10" ("BCI/BCP SSA 10"). This five thousand eight hundred sixty-eight and seven tenths 5,868.7 acre parcel, as legally described in Exhibit "A", has been designated as a "Stewardship Sending Area" ("SSA") in accordance with Section 4.08.06 of the Collier County Land Development Code ("LDC"). The Property is depicted on Exhibit "B".
- C. The SSA Agreement and Section 4.08.06 C.8. of the LDC require Grantor to provide a perpetual Stewardship Easement identifying the specific land management measures for BCI/BCP SSA 10 and the party responsible for such measures.
- D. In exchange for the designation of the Property as SSA, the County has granted and assigned to Grantor forty thousand eight hundred sixteen and two tenths (40,816.2) Stewardship Credits, of which thirteen thousand

eight hundred seventy-two and four tenths (13,872.4) Stewardship Credits are authorized as Restoration Stewardship Credits and are not available for transfer until success criteria are met as set forth in the SSA Agreement. When available for transfer, the total forty thousand eight hundred sixteen and two tenths (40,816.2) Stewardship Credits will allow Grantor to entitle five thousand one hundred two and zero tenths (5,102.0) acres for development within the Rural Lands Stewardship Area District.

- E. The purposes of this Stewardship Easement are (1) to designate the allowed uses of the Property consistent with the terms of the SSA Agreement, (2) to identify specific land management measures and the party responsible, (3) to provide for the enforcement of the Stewardship Easement; and (4) in the areas to be restored by Grantor, to provide the restoration improvements and success criteria.

NOW THEREFORE, in consideration of the designation of the Property as Stewardship Sending Area, together with other good and valuable consideration, the adequacy and receipt of which are hereby acknowledged, Grantor hereby grants, creates, conveys and establishes a perpetual nonexclusive Stewardship Easement for and in favor of the Grantees upon the property described in Exhibit "A", which shall run with the land and be binding upon the Grantor, its successors and assigns and shall remain in full force and effect forever. It is agreed as follows:

1. The recitals and exhibits are incorporated by reference as if repeated verbatim herein.
2. Exhibit "C" depicts and Exhibit "D" describes the five thousand eight hundred sixty-four and six tenths (5,864.6) acres within BCI/BCP SSA 10 where the following six (6) Land Use Layers are eliminated and the Property is henceforth prohibited from being utilized for the following land uses, as defined in Section 4.08.06 B.4. of the LDC:
 - a. Residential Land Uses, also described as Land Use Layer 1.
 - b. General Conditional Uses, also described as Land Use Layer 2.
 - c. Earth Mining and Processing Uses, also described as Land Use Layer 3.
 - d. Recreational Uses, also described as Land Use layer 4.
 - e. Agriculture - Group 1, also described as Land Use Layer 5.

- f. Agriculture - Support Uses, also described as Land Use layer 6.
3. Exhibit "C" also depicts and Exhibit "D" also describes the four and one tenth (4.1) acres within BCI/BCP SSA 10 where the following four (4) Land Use Layers are eliminated and the property is henceforth prohibited from being utilized for the following land uses, as defined in Section 4.08.06 B.4 of the LDC:
- a. Residential Land Uses, also described as Land Use Layer 1.
 - b. General Conditional Uses, also described as Land Use Layer 2.
 - c. Earth Mining and Processing Uses, also described as Land Use Layer 3.
 - d. Recreational Uses, also described as Land Use Layer 4.
4. Grantor reserves all other rights as Owner of the Property, including the right to engage in all other uses of the Property that are not inconsistent with the SSA Agreement or the intent and purposes of this Stewardship Easement. Grantor may use BCI/BCP SSA 10 only for the land uses set forth in this paragraph:
- a. Conservation, Restoration, and Natural Resources Uses are allowed on all of the Property, including the specifics thereof set forth in Section 4.08.06 B.4.b. of the LDC.
 - b. Those lands in BCI/BCP SSA 10 land depicted on Exhibit "C" as having had the first six (6) Land Use Layers eliminated, may also be used for Agriculture - Group 2 (Land Use Layer 7) as defined in Section 4.08.06 B.4 of the LDC. Agriculture - Group 2 uses cannot be converted to Agriculture - Group 1 from and after the designation of such lands as a SSA.
 - c. Those lands in BCI/BCP SSA 10 land depicted on Exhibit "C" as having had the first four (4) Land Use Layers eliminated, may also be used for Agriculture - Group 1 (Land Use Layer 5); Agriculture – Support Uses (Land Use Layer 6); Agriculture - Group 2 (Land Use Layer 7) as defined in Section 4.08.06 B.4 of the LDC. Those land uses are permitted to continue, and may convert from one type of Agriculture to another.

- d. Grantor retains the right to construct and maintain farm and ranch roads to access its lands within the Property for the purposes retained herein.
 - e. Grantor retains the right to engage in traditional activities on the Property, such as, but not limited to hiking, hunting (including organized hunting activities), nature observatory and other eco-observation excursions, and other such occasional non-destructive activities.
 - f. Pursuant to Section 4.08.06 of the LDC, Grantor retains the right to amend this SSA in the future to remove one or more additional Land Use Layers and/or for restoration activities in return for additional Stewardship Credits. Nothing in this provision, Stewardship Easement or County LDC shall preclude Grantor's right to remove one or more additional Land Use Layers and/or restoration activities for use as compensation, mitigation or conservation measures under any program established by County, state or federal statute, regulation or ordinance.
5. The Grantees shall have the right to enjoin any activity on or use of the Property that is inconsistent with this Stewardship Easement and to enforce the restoration of such areas or features of the Property that may be altered by any inconsistent activity or use. Notwithstanding the above, Grantor shall not be liable for or be obligated to restore alterations of the Property caused by third-parties or acts of God.
6. The following land management measures shall be undertaken as to BCI/BCP SSA 10 and the Grantor, its successors and assigns, of the fee title to the Property shall be the party responsible for such measures:
- a. On those lands within BCI/BCP SSA 10 on which Agriculture - Group 2 uses are the only remaining agricultural uses, land management measures will be those customarily utilized in ranching operations in Southwest Florida. These customary measures may include brush clearing, mechanical brush control ("chopping") prescribed burning, other exotic and nuisance species control, fence construction and maintenance, silvicultural management, and berm, ditch and ranch road maintenance.
 - b. On those lands within BCI/BCP SSA 10 on which Land Use layer 1 – 4 are eliminated, the measures above may be utilized. In addition, disking; irrigation, ditch, dike and pumping construction and maintenance; mowing and other exotic and nuisance species

control measures, farm road construction and maintenance; storage of farming equipment; and other practices consistent with the restoration and land management measures specified herein may be utilized.

- c. For those areas to be designated for restoration and to be restored by Grantor, additional land management measures will be required. The areas designated for restoration which are to be restored by Grantor are referred to as Restoration Areas A, B, C, and D respectively and depicted on Exhibit "E" and described in Exhibit "F". The additional land management measures which are required after restoration improvements are set forth in the Restoration Program described in Exhibit "G" hereof.
7. The required restoration improvements, success criteria, land management measures and other commitments of Grantor in respect to Restoration Areas A, B, C, and D are contained in the Restoration Program.
8. Grantees shall not be responsible for any costs or liabilities related to the operation of or land management measures for the Property, except for damage or alteration of the Property caused in whole or in part by Grantee's acts or omissions.
9. Grantor shall pay any and all real property taxes and assessments levied by competent authority on the Property.
10. References to the LDC are to those provisions of Section 4.08.06 of the Collier County Land Development Code in existence as of the date of this Stewardship Easement Agreement and those LDC provisions shall control as to all rights, obligations, implementation, entitlements, land uses eliminated and permitted, and interpretations, requirements, or issues relating thereto, notwithstanding any future amendments thereto.
11. Enforcement of the terms and provisions of the Stewardship Easement shall be at the reasonable discretion of Grantees, and any forbearance on behalf of Grantees to exercise their rights hereunder in the event of any breach hereof by Grantors, shall not be deemed or construed to be a waiver of Grantees' rights hereunder. All costs and reasonable attorneys' fees incurred in enforcing, judicially or otherwise, the terms and restrictions of this Stewardship Easement shall be borne by and recoverable against the non-prevailing party in such proceedings.

12. Grantees will hold this Stewardship Easement for the purposes set forth herein and to ensure compliance with the terms hereof. Grantees will not assign their rights and obligations under this Stewardship Easement except to another organization qualified to hold such interests under the applicable state laws.
13. If any provision of this Stewardship Easement or the application thereof to any person or circumstances is found to be invalid, the remainder of the provisions of this Stewardship Easement shall not be affected thereby, so long as the purpose of the Stewardship Easement is preserved.
14. All notices, consents, approvals or other communications hereunder shall be in writing and shall be deemed properly given if sent by United States certified mail, return receipt requested, addressed to the appropriate party or successor-in-interest.
15. This Stewardship Easement may be amended, altered, released or revoked only by written agreement of both Grantor and Grantees, which shall be filed in the Public Records of Collier County, or as provided for in the Escrow Agreement between Grantor and the County dated March 10, 2009.
16. Grantee acknowledges that the removal of Land Use Layers to generate Stewardship Credits under the Stewardship Easement does not preclude the use of such removal as compensation, mitigation or conservation measures under any program established by County, state or federal statute, regulation or ordinance for activities conducted in a Stewardship Receiving Area utilizing the Stewardship Credits generated by the Stewardship Easement. Grantee also acknowledges that nothing in this Stewardship Easement or County LDC precludes Grantor's right to remove one or more additional Land Use Layers and/or restoration activities for use as compensation, mitigation or conservation measures under any program established by County, state or federal statute, regulation or ordinance either concurrent with or independent of the generation of additional Stewardship Credits.

TO HAVE AND TO HOLD unto Grantees, their successors and assigns forever. These covenants, terms, conditions, restrictions and purposes imposed with this Stewardship Easement shall not only be binding upon Grantor, but also its successors and assigns, and shall continue as a servitude running in perpetuity with the Property.

Grantor hereby covenants with Grantees that Grantor is lawfully seized of the Property in fee simple; that the Property is free and clear of all encumbrances that are contrary to this Stewardship Easement; that Grantor has good right and lawful authority

to convey this Stewardship Easement; and that Grantor hereby fully warrants title to the Stewardship Easement hereby conveyed and will defend same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the Grantor has hereunto set its hand and seal the _____ day of _____, 2009.

GRANTEES' ACCEPTANCE OF STEWARDSHIP EASEMENT

WITNESS:

FLORIDA DEPARTMENT OF AGRICULTURE
AND CONSUMER SERVICES

Chander D. Baker
Name

By: Mike Gresham

Chander Baker
Signature

Print Name: MIKE GRESHAM
Its: Director of Administration

Christa A. Register
Name

Christa Register
Signature

STATE OF FLORIDA
COUNTY OF LEON

The foregoing Stewardship Easement Agreement was executed before me this 3rd day of March, 2009, by Mike Gresham as Dir. of Admin. of the Florida Department of Agriculture and Consumer Services, on behalf of the Department, (who is personally known to me) or produced _____ as identification.



Karen A. Meyer
Notary Public
Name KAREN A. MEYER
Certificate No. # DD 825980
My Commission Expires 10/20/2012

ATTEST:
DWIGHT E. BROCK, CLERK

BOARD OF COUNTY COMMISSIONERS
COLLIER COUNTY, FLORIDA

By: Debra Blodgett
Deputy Clerk
Attest as to Chairman's
signature only

By: Donna Fiala
Donna Fiala, Chairman

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

By: Heidi Ashton-Cicko
Heidi Ashton-Cicko, Assistant County Attorney
Land Use Section, Chief

WITNESS:

Carolyn A. Shaw
(Signature)

CAROLYN A. SHAW

(Print full name)

Thomas R Jones
(Signature)

Thomas R Jones
(Print full name)

WITNESS:

Carolyn A. Shaw
(Signature)

CAROLYN A. SHAW

(Print full name)

Thomas R Jones
(Signature)

Thomas R Jones
(Print full name)

WITNESS:

Carolyn A. Shaw
(Signature)

CAROLYN A. SHAW

(Print full name)

Thomas R Jones
(Signature)

Thomas R Jones

BARRON COLLIER INVESTMENTS, LTD.,
A Florida Limited Partnership

By: Bradley Boaz
Bradley Boaz
Authorized Agent

BARRON COLLIER INVESTMENTS, LTD.,
A Florida Limited Partnership

By: Katherine G. Sproul
Katherine G. Sproul, Trustee
Juliet C. Sproul Testamentary Trust
A General Partner

BARRON COLLIER INVESTMENTS, LTD.,
A Florida Limited Partnership

By: Jennifer S. Sullivan
Jennifer S. Sullivan, Trustee
Juliet C. Sproul Testamentary Trust
A General Partner

(Print full name)
WITNESS:

Carolyn A. Shaw
(Signature)

CAROLYN A. SHAW

(Print full name)

Thomas R Jones
(Signature)

Thomas R Jones
(Print full name)

WITNESS:

Carolyn A. Shaw
(Signature)

CAROLYN A. SHAW

(Print full name)

Thomas R Jones
(Signature)

Thomas R Jones
(Print full name)

WITNESS:

Carolyn A. Shaw
(Signature)

CAROLYN A. SHAW

(Print full name)

Thomas R Jones
(Signature)

Thomas R Jones

BARRON COLLIER PARTNERSHIP, LLLP,
A Florida Limited Liability Limited Partnership,
formerly known as BARRON COLLIER
PARTNERSHIP, A Florida General Partnership

By: Bradley Boaz
Bradley Boaz
Its Authorized Agent

BARRON COLLIER PARTNERSHIP, LLLP,
A Florida Limited Liability Limited Partnership,
formerly known as BARRON COLLIER
PARTNERSHIP, A Florida General Partnership

By: Katherine G. Sproul
Katherine G. Sproul, Trustee
Juliet C. Sproul Testamentary Trust
a General Partner

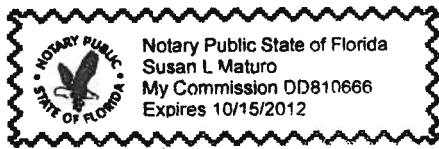
BARRON COLLIER PARTNERSHIP, LLLP,
A Florida Limited Liability Limited Partnership,
formerly known as BARRON COLLIER
PARTNERSHIP, A Florida General Partnership

By: Jennifer S. Sullivan
Jennifer S. Sullivan, Trustee
Juliet C. Sproul Testamentary Trust
a General Partner

(Print full name)

STATE OF FLORIDA
COUNTY OF COLLIER

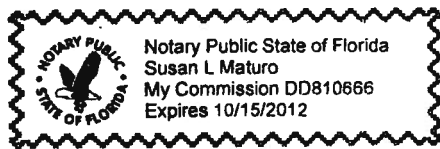
The foregoing Stewardship Easement Agreement was executed before me this 15th day of January, 2009, by BRADLEY BOAZ, as Authorized Agent of BARRON COLLIER INVESTMENTS, LTD., a Florida Limited Partnership, on behalf of the partnership, who is personally known to me or produced _____ as identification.



Susan L. Maturo
Notary Public
Name: SUSAN L. MATURO
Certificate No. _____
My Commission expires: _____

STATE OF FLORIDA
COUNTY OF COLLIER

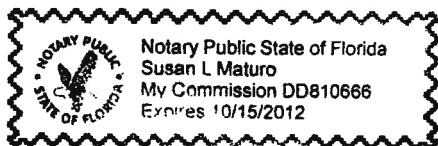
The foregoing Stewardship Easement Agreement was executed before me this 15th day of January, 2009, by KATHERINE G. SPROUL, as Trustee for the Juliet C. Sproul Testamentary Trust, a General Partner of BARRON COLLIER INVESTMENTS, LTD., a Florida Limited Partnership, on behalf of the partnership, who is personally known to me or produced _____ as identification.



Susan L. Maturo
Notary Public
Name: SUSAN L. MATURO
Certificate No. _____
My Commission expires: _____

STATE OF FLORIDA
COUNTY OF COLLIER

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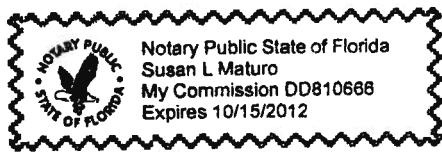


Susan L. Maturo
Notary Public
SUSAN L. MATURO

Name: _____
Certificate No. _____
My Commission expires: _____

STATE OF FLORIDA
COUNTY OF COLLIER

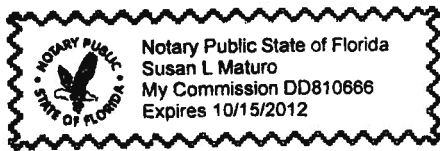
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Susan L. Maturo
Notary Public
Name: SUSAN L. MATURO
Certificate No. _____
My Commission expires: _____

STATE OF FLORIDA
COUNTY OF COLLIER

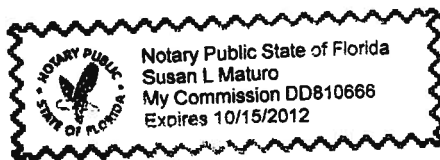
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Susan L. Maturo
Notary Public
Name: SUSAN L. MATURO
Certificate No. _____
My Commission expires: _____

STATE OF FLORIDA
COUNTY OF COLLIER

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Susan L. Maturo
Notary Public
Name: SUSAN L. MATURO

Name: _____
Certificate No. _____
My Commission expires: _____

LIST OF EXHIBITS

BCI/BCP Stewardship Sending Area 10 Stewardship Easement Agreement

- Exhibit "A" SSA 10 Land Legal Description
- Exhibit "B" BCI/BCP SSA 10 (5,868.7 acre parcel) depicted on Map of SSA Land
- Exhibit "C" Retained Land Uses
- Exhibit "D" Legal Description of SSA 10 Retained Land Uses (AG-2 / Earth Mining and Processing Uses)
- Exhibit "E" SSA 10 Restoration Areas
- Exhibit "F" Legal Description of SSA 10 Restoration Areas
- Exhibit "G" SSA 10 Restoration Plan