

## EXHIBIT "B"

Tract: 18200-010

### PERPETUAL FLOWAGE AND INUNDATION EASEMENT

A perpetual flowage and inundation easement ("Easement") in accordance with the following terms, conditions and provisions:

The perpetual right, power, privilege, and easement to regularly or at any time and for any length of time to raise water levels on, overflow, flood, inundate, flow water on, across, through and beneath the surface of, and submerge the land described in Exhibit "A" attached hereto and made a part hereof (hereinafter the "Easement Parcel"), in connection with the operation, maintenance and implementation of the Kissimmee River Restoration Project (hereinafter the "Project") as authorized by existing Acts of Congress, including Public Law 103-126 and the Water Resources Development Acts of 1988 and 1992, and future Acts of Congress, and/or in connection with flood control, water management, conservation, environmental restoration, water storage, water quality, or reclamation, and allied purposes, that may be conducted now or in the future by the SOUTH FLORIDA WATER MANAGEMENT DISTRICT ("SFWMD"), and/or to carry out the purposes and intent of the statutory authority of the SFWMD, presently existing or that may be enacted in the future, together with the continuing right, in SFWMD's discretion, to clear and remove any brush, debris, silt, spoil, vegetation and natural obstructions.

OWNER shall neither construct nor maintain any structures or improvements, including but not limited to septic systems, on the Easement Parcel nor re-grade, excavate or place fill on the Easement Parcel except as otherwise provided herein or except as may be approved in advance in writing by the representative of the SFWMD in charge of the Project (hereinafter collectively referred to as the "Approved Improvements"). In addition, there shall be neither fertilization nor application of chemicals (including but not limited to pesticides, herbicides, and agrichemicals) with respect to the Easement Parcel without the prior written consent of SFWMD, which consent may be withheld by SFWMD in its sole and absolute discretion. OWNER shall comply with applicable laws, ordinances, rules, regulations and governmental permitting requirements and approvals in the OWNER's continued use of the Easement Parcel.

Any and all of OWNER's personal property, inventory, crops, equipment, improvements, structures and fixtures located on the Easement Parcel, including but not limited to any Approved Improvements, shall be at the sole risk of OWNER and neither SFWMD nor SFWMD's agents, employees, officers, staff or Governing Board members shall be liable under any circumstances for any loss or damage thereto, interruption in use thereof, or theft thereof. OWNER bears all risk of loss with respect to any Approved Improvements, including without limitation any loss resulting directly, indirectly or proximately from the Project or from the right, power, privilege and easements granted and conveyed to SFWMD pursuant to this Easement or from the activities conducted pursuant to this Easement, and under no circumstances shall SFWMD be liable therefore. With respect to any Approved Improvements, it shall be OWNER's obligation to secure any permits required by SFWMD or any other governmental or quasi-governmental entity. The SFWMD makes no representation that any such permits will be issued.

This Easement is subject to existing easements for public roads and highways, public utilities, railroads and pipelines; reserving, however, to the OWNER, its heirs, successors, and assigns, all such rights and privileges as may be used and enjoyed without interfering with the Project for the purposes authorized by Congress or abridging the rights and the Easement hereby acquired; provided further that OWNER shall use the Easement Parcel in accordance with Federal and State laws with respect to pollution.

This Easement may be assigned in whole or in part by the SFWMD for use in connection with any of the purposes above mentioned. All the covenants, terms, and agreements herein contained shall run with the land and shall inure to the benefit of and be binding upon the parties hereto and their respective executors, administrators, personal representatives, heirs, successors, assigns, and grantees of their respective interests in the Easement Parcel.

OWNER shall keep the payment of taxes and assessments on the Easement Parcel current and shall not allow any lien on the Easement Parcel superior to this Easement. In the event OWNER fails to extinguish or obtain a subordination of such lien, in addition to any other remedy, the SFWMD may, but shall not be obligated to, elect to pay the lien on behalf of the OWNER and OWNER shall reimburse SFWMD for the amount paid by SFWMD, together with SFWMD's reasonable attorney's fees and costs, with interest at the maximum rate allowed by law, no later than thirty days after such payment. In the event OWNER does not so reimburse the SFWMD, the debt owed to SFWMD shall constitute a lien against the Easement Parcel which shall automatically relate back to the recording date of this Easement. SFWMD may foreclose this lien on the Easement Parcel in the manner provided for mortgages on real property.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise incident or appertaining, unto the SFWMD, its successors and assigns, forever.