

AGREEMENT RE:

JOAN M. DURANTE COMMUNITY PARK

This Agreement, by and between the TOWN OF LONGBOAT KEY, FLORIDA, a municipal corporation organized under the laws of the State of Florida (hereinafter referred to as the "Town"), and JAMES P. DURANTE (hereinafter referred to as the "Benefactor"), hereby agree as follows:

W I T N E S S E T H:

WHEREAS, the Town is a residential community located along the Gulf of Mexico; and

WHEREAS, the Town wishes to afford its residents recreational and cultural opportunities; and

WHEREAS, the Benefactor is desirous of improving the quality of life for the Town's residents; and

WHEREAS, the Benefactor wishes to donate a sum of money for the enhancement of the quality of life for the Town's residents; and

WHEREAS, the Town wishes to accept with gratitude the sums offered by the Benefactor.

NOW, THEREFORE, in consideration of the mutual covenants and obligations contained herein, it is agreed as follows:

1. The Town shall improve the real property it presently owns at 5450-5490 and 5550-5568, Gulf of Mexico Drive, known as the "Ansel" property, in accordance with the conceptual plan attached hereto and incorporated herein. The conceptual plan basically describes the development of a botanical park on the north property

located at 5550-5568 Gulf of Mexico Drive to be utilized for passive recreation, and the utilization of the rear section of the south property located at 5450-5490 Gulf of Mexico Drive for future development. The funds donated herein shall be utilized for improvements of the property for purposes of establishing the botanical park and its associated trails, and bayside piers and walkways, and other improvements as described herein, including a suitable building.

2. Additional uses of the south parcel will be determined by the Town.

3. Upon receipt of the first donation designated hereunder, the properties referenced in Paragraph 1 shall be known in perpetuity as the Joan M. Durante Community Park, provided all donations as described hereunder are made. Promptly, the Town shall place suitable plaques on the designated property reflecting it as the Joan M. Durante Community Park.

4. Any funds remaining from the improvements described above are to be held in trust by the Town for purposes of providing additional capital improvements to the park that shall include a welcome center and potentially a cultural community center.

5. The welcome center shall, at a minimum, be a facility designed and built to the general superior architectural standards of Longboat Key. Such center shall provide information concerning the Joan M. Durante Community Park and shall house an oil portrait of Joan M. Durante when donated by the benefactor. The Town shall

proceed with all deliberate speed in all respects in the development of the park and completion of the welcome center.

6. The Town shall conduct all studies it deems appropriate for purposes of determining what cultural community center might be constructed. If the Town develops a cultural community center, it shall be known as the Joan M. Durante Cultural Community Center.

7. A Cultural Community Center is herein defined as being a building for the purposes of enhancing the quality of life of the citizens of the Town of Longboat Key. Rather than to attempt to describe what sort of building would meet those needs with specificity as to use, size or height, it is recognized by the parties that it is impossible to precisely afford a structural definition of what that facility would be. This definition is intended to be very broad to meet the needs and wants of the community. It is the spirit of this document to recognize that the Joan M. Durante Community Park will include some structural facilities which will add to the recreational and cultural activities of the Town, as further described herein and will be of the highest quality architectural standards.

8. The Benefactor shall donate \$100,000 by December 31, 1993, to the Town to be held in a special interest-bearing account to accomplish the purposes recited herein. The Town shall dispense those funds as it deems it appropriate to accomplish the purposes described herein. Said donation shall be qualified under the Internal Revenue Code, Section 501(c). Appropriate written proof of same shall be delivered to the Benefactor.

9. The Benefactor shall, on or before December 31, 1994, donate \$125,000 to the Town to be held in a special interest-bearing account to accomplish the purposes recited herein. The Town shall dispense those funds as it deems it appropriate to accomplish the purposes described herein. Said donation shall be qualified under the Internal Revenue Code, Section 501(c). Appropriate written proof of same shall be delivered to the Benefactor.

10. The Benefactor shall, on or before December 31, 1995, donate \$125,000 to the Town to be held in a special interest-bearing account to accomplish the purposes recited herein. The Town shall dispense those funds as it deems it appropriate to accomplish the purposes described herein. Said donation shall be qualified under the Internal Revenue Code, Section 501(c). Appropriate written proof of same shall be delivered to the Benefactor.

11. The Benefactor shall, on or before December 31, 1996, donate \$150,000 either to the Town or any designee of the Town which is a not-for-profit corporation qualified under the Internal Revenue Code, Section 501(c).

12. The obligations recited herein for the Benefactor shall bind his heirs and assigns and, should the Benefactor predecease the obligations recited herein, the total of said funds shall be the debt of his estate and shall be satisfied forthwith upon appointment of the personal representative and no later than 60 days from the appointment of the personal representative.

IN WITNESS WHEREOF, the parties have executed this Agreement  
on the 30th day of DECEMBER, 1993.

The "Town"

TOWN OF LONGBOAT KEY

The "Benefactor"

JAMES P. DURANTE

By

James P. Brown  
Mayor JAMES P. BROWN

James P. Durante

Witnesses as to the Town:

Robert G. Drohlich Robert Drohlich  
Albert Green Albert Green

Witnesses as to  
the Benefactor

Robert Farber Robert Farber  
Ralph B. Hunter Ralph Hunter

ATTEST:

Norma Celentano  
Town Clerk (Deputy)  
Norma Celentano

State of Florida

County of Sarasota

The foregoing instrument was acknowledged before me this 30th  
day of DECEMBER 1993, by JAMES P. BROWN who is personally  
known to me or who has produced \_\_\_\_\_, as  
identification and who ~~did~~ (did not) take an oath and who  
acknowledged before me that he executed the same for the purposes  
therein expressed on behalf of the Town of Longboat Key.

Patrizia L. Arends  
NOTARY PUBLIC

Typed Name: PATRIZIA L. ARENDS

Commission Expires: \_\_\_\_\_

Commission No.: \_\_\_\_\_

NOTARY PUBLIC, STATE OF FLORIDA  
MY COMMISSION EXPIRES: March 31, 1995.  
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

State of Florida

County of Sarasota

The foregoing instrument was acknowledged before me this 30th day of DECEMBER 1993, by JAMES P. DURANTE, who is personally known to me or who has produced \_\_\_\_\_, as identification and who did (did not) take an oath.

*Patrizia L. Arends*  
NOTARY PUBLIC

Typed Name: PATRIZIA L. ARENDS

Commission Expires: \_\_\_\_\_

Commission Expires: NOV 3, 1995 PUBLIC, STATE OF FLORIDA.

MY COMMISSION EXPIRES: March 31, 1995.  
BONDED THRU NOTARY PUBLIC UNDERWRITERS.