

Grantor hereby voluntarily grants and conveys to Grantee a conservation easement in perpetuity over the Property of the nature and character and to the extent hereinafter set forth (the "Easement").

1. Purpose. It is the purpose of this Easement to assure that the Property will be retained forever except as herein provided, in its existing natural condition and to prevent any use of the Property that will impair or interfere with the environmental value of the Property.

2. Rights of Grantee. To accomplish the purposes stated above, the following rights are conveyed to Grantee by this Easement:
 - a. To preserve and protect the environmental value of the Property;
 - b. To prevent any activity on or use of the Property that is inconsistent with the purpose of this Easement, and to require the restoration of areas or features of the Property that may be damaged by any inconsistent activity or use of the Property by the person engaging in such inconsistent activity or use.
 - c. To enter upon and inspect the Property, in a reasonable manner and at reasonable times, to determine if the Grantor or its successors and assigns are complying with the covenants and prohibitions contained in this Conservation Easement; and
 - d. To proceed at law or in equity to enforce the provisions of this Conservation Easement and the covenants set forth herein, and to prevent the occurrence of any of the prohibited activities hereinafter set forth.

OR4372 PG2675

3. Prohibited Uses. Any activity on or use of the Property, without the consent or approval of Grantee, that is inconsistent with the purpose of this Easement is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited:

- a. Construction or placing of buildings, roads, signs, billboards, or other advertising, utilities or other structures on or above the ground.
- b. Dumping or placing of soil or other substance or material as landfill or dumping or placing of trash, waste or unsightly or offensive materials;
- c. Removal or destruction of trees, shrubs, or other vegetation;
- d. Excavation, dredging or removal of loam, peat, gravel, soil, rock or other material substances in such a manner as to affect the surface;
- e. Surface use, except for purposes that permit the land or water area to remain predominantly in its natural condition;
- f. Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation, or fish and wildlife habitat preservation; and
- g. Acts or uses detrimental to such retention of land or water areas.

4. Reserved Rights. Grantor reserves and excepts unto itself and its personal representatives, heirs, successors and assigns, all rights accruing from its ownership of the Property, including the right to engage in or permit or invite others to engage in all uses of the Property that are not expressly prohibited herein and are not inconsistent with the purpose of this Easement.

OR4372 PG2676

5. Grantee's Discretion. Enforcement of the terms of this Easement shall be at the discretion of the Grantee, and any forbearance by Grantee to exercise its rights under this Easement in the event of any breach of any term of this Easement by Grantor shall not be construed to be a waiver by Grantee of such term or of any subsequent breach of the same or any other term of this Easement or of any of the Grantee's rights under this Easement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver.

6. Acts Beyond Grantor's Control. Nothing contained in this Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from causes beyond Grantor's control, including, without limitation, fire, flood, storm and earth movement, or from any action taken by Grantor under emergency conditions to prevent, abate or mitigate significant injury to the Property resulting from such causes.

7. Assignment; Release. This Easement is transferable, but Grantee may assign its rights and obligations under this Easement only to a governmental body or agency, or to an organization that is a qualified organization at the time of transfer under Section 170(h) of the Internal Revenue Code of 1954, as amended (or any successor provision then applicable), and the applicable regulations promulgated thereunder, and authorized to acquire and hold environmental easements under the statutes of the State of Florida (or any successor provision then applicable). As a condition of transfer to such a qualified organization, Grantee shall require that the environmental purposes that this Grant is

intended to advance, continue to be carried out. This Easement may be released, in whole or in part, by the holder of the Easement to the holder or holders of fee simple title to the Property even though the holder of fee simple title may not be a governmental body or qualified organization.

8. Recordation. Grantor shall record this instrument in timely fashion in the Official Records of Orange County, Florida, and may rerecord it any time as may be required to preserve its rights in this Easement.
9. Successors. The covenants, terms, conditions and restrictions of this Easement shall be binding upon, and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and assigns and shall continue as a servitude running in perpetuity with the Property.

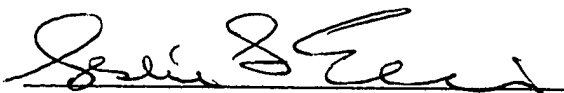
IN WITNESS WHEREOF, the Grantor has caused these presents to be executed in its name by its proper officers thereunto duly authorized the day and year first above written.

Signed, Sealed and Delivered
in the presence of:

ORANGE COUNTY RESEARCH AND
DEVELOPMENT AUTHORITY


Name: STEVE GAUDREA


Name: F. LEE GOFF

By: 
Leslie L. Ellis, Chairman
Suite 100
12424 Research Parkway
Orlando, Florida 32826

OR4372 PG2678

EXHIBIT "A"

All those areas of land denoted as "Conservation Easement" on the record plat of Central Florida Research Park Section IV as recorded in Plat Book 28 pages 65 through 72 of the Public Records of Orange County, Florida.

OR4372 PG2679

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 30th day of January, 1992, by Leslie L. Ellis as Chairman of ORANGE COUNTY RESEARCH AND DEVELOPMENT AUTHORITY, a research and development authority organized and existing under the laws of the State of Florida, on behalf of the research and development authority. He is personally known to me or has produced _____ as identification and did (did not) take an oath.

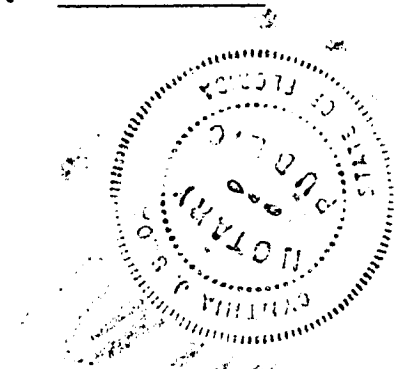
Cynthia J. Sloan

NOTARY PUBLIC

CYNTHIA J. SLOAN

Name

CC 114469
Commission No.: _____
My Commission Expires: _____
NOTARY PUBLIC; STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JUNE 19, 1995
BONDED THRU HUCKLEBERRY & ASSOCIATES



OR 4372 PG 2680

RECORDED & RECORD VERIFIED
Martha O'Haynie
County Comptroller, Orange Co., FL