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1982. It further appears that on or about April 15, 1982, the Plaintiff, Paramount Developers, Inc., and the Trustee entered into a contract whereby Paramount Developers, Inc. agreed to purchase the 85.477 acres from the Trustee. The material provisions of the contract provided that the transaction would be closed on or before September 1, 1982, and that the conveyance by the Trustee was to be made "free and clear of all liens and encumbrances (except applicable covenants, setback lines, easements, including railroad right of way and zoning regulations, if any, and except as noted herein)."

During the title examination, the attorneys for the Plaintiff concluded that the Seaboard Coast Line Railroad (the Railroad) might assert a claim of a fee simple estate to the 100 foot strip of land which constitutes the easternmost portion of the 85.477 acre tract. It was agreed between the attorneys for the Trustee and the Plaintiff that time for closing would be postponed for thirty (30) days while the attorneys for the Plaintiff could investigate the matter further. In the course of this investigation, the Plaintiff's attorneys inquired directly of the Railroad what estate the Railroad claimed to the 100 foot strip and were advised that the Railroad claimed a fee simple estate thereto. Subsequently, the Plaintiff declined to consummate the purchase of the 85.477 acre tract until this matter could be resolved.

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