

FLORIDA BULLETIN 03-03

TO: ALL AGENTS AND TITLE PLANT OPERATIONS
FROM: UNDERWRITING DEPARTMENT
DATE: July 17, 2003
RE: **IMC Phosphates Company & Affiliates
Manatee & DeSoto Counties**

It has come to our attention that in 1994, IMC Phosphates and certain of its affiliates (IMC) conveyed substantial tracts of lands in eastern Manatee and DeSoto Counties.

In Manatee County these lands are located in Sections 25, 26, 31 through 36, Township 36 South, Range 22 East and Sections 1 through 16, Township 37 South, Range 22 East. In DeSoto County, they are located in Sections 19, 30 and 31, Township 36 South, Range 23 East and Section 6, Township 37 South, Range 23 East. None of these lands appear to have been platted subsequent to the IMC conveyances.

The deeds from IMC contain lengthy restrictions which, among other things:

- Prohibit residential development and restrict use of the property to agricultural and other purposes that would not interfere with mining and reclamation;
- Contain a mineral reservation in favor of IMC that, beginning June 1, 2014, includes the right to conduct mining operations;
- Provide that those mining rights include, among other things, the right to damage, destroy or dismantle houses, buildings, crops, etc. with no liability to any owner of the property.

On June 12, 2003, a summary Notice of Outstanding Restrictions and Reservations was recorded in each county. (The Manatee County Notice can be found in Official Records Book 1836, page 1787, and the DeSoto County Notice can be found in Official Records Book 535, page 543.) IMC recorded this Notice because it had received information that certain tracts in the affected properties had been developed with new homes and, therefore, were in violation of the restrictions contained in the various deeds of conveyance.

The purpose of this bulletin is to call your attention to these recordings so that you will be particularly diligent in setting forth the restrictions in any of your searches involving property located in the affected areas.

Should you have any questions or concerns, please do not hesitate to call us at 1-800-342-5957 or 813-228-0555.

**This Bulletin is to become a permanent part of your Bulletin Manual,
and you are to comply with the requirements contained herein.**