



Florida Department of Environmental Protection

Marjory Stoneman Douglas Building
3900 Commonwealth Boulevard
Tallahassee, Florida 32399-3000

Rick Scott
Governor

Carlos Lopez-Cantera
Lt. Governor

Jonathan P. Steverson
Secretary

March 15, 2016

The Hamptons Associates, Ltd
Attn: Chris Hankins
Po Box 31417
Charleston, SC 32951

BOT Lease No.: 050002964
Lessee: The Hamptons Associates, Ltd

Dear Chris Hankins,

Enclosed is a fully executed **original** lease for **your** records. The **original** lease, at the option of the Lessee, **may** be recorded in the official records of the county where the leased site is located.

If the billing agent, phone number, or fax number change, or there is a change in the lessee's tax status, please notify the BUREAU OF PUBLIC LAND ADMINISTRATION'S ACCOUNTING SECTION **in writing** within 30 days of the date of any change.

Any future correspondence or inquiries should be directed to this office, at the letterhead address above or at (850) 245-2758. Thank you for your assistance and cooperation in this matter.

Sincerely,

Kathy C. Griffin

Kathy C. Griffin
Government Operations Consultant I
Bureau of Public Land Administration
Division of State Lands

/kcg
Enclosure

cc: File

This Instrument Prepared By:
Christopher Crenshaw
Bureau of Public Land Administration
3900 Commonwealth Boulevard
Mail Station No. 125
Tallahassee, Florida 32399

BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND
OF THE STATE OF FLORIDA

SOVEREIGNTY SUBMERGED LANDS LEASE
MODIFICATION TO CORRECT NUMBER OF SLIPS

BOT FILE NO. 050002964

THIS LEASE is hereby issued by the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, hereinafter referred to as the Lessor.

WITNESSETH: That for and in consideration of payment of the annual lease fees hereinafter provided and the faithful and timely performance of and compliance with all terms and conditions stated herein, the Lessor does hereby lease to The Hamptons Associates, Ltd., a Florida limited partnership, hereinafter referred to as the Lessee, the sovereignty lands described as follows:

A parcel of sovereignty submerged land in Section 20, Township 28 South, Range 38 East, in the Indian River, Brevard County, containing 29,686 square feet, more or less, as is more particularly described and shown on Attachment A, dated July 5, 1990.

TO HAVE THE USE OF the hereinabove described premises from January 7, 2016, the effective date of this modified lease, through April 25, 2019, the expiration date of this modified lease. The terms and conditions on and for which this lease is granted are as follows:

1. USE OF PROPERTY: The Lessee is hereby authorized to operate a 42-slip commercial docking facility to be used exclusively for mooring of recreational vessels in conjunction with an upland vacant lot, without fueling facilities, with a sewage pumpout facility if it meets the regulatory requirements of the State of Florida Department of Environmental Protection or State of Florida Department of Health, whichever agency has jurisdiction, and without liveboards as defined in paragraph 27 as shown and conditioned in Attachment A. All of the foregoing subject to the remaining conditions of this lease.

2. LEASE FEES: The Lessee hereby agrees to pay to the Lessor an initial annual lease fee of \$5,025.82, plus sales tax pursuant to Section 212.031, Florida Statutes, if applicable, within 30 days of the receipt of the invoice. The annual fee for the remaining years of this lease shall be adjusted pursuant to provisions of Rule 18-21.011, Florida Administrative Code. The State of Florida Department of Environmental Protection, Division of State Lands (the "Division") will notify the Lessee in writing of the amount and the due date of each subsequent annual lease payment during the remaining term of this lease. All lease fees due hereunder shall be remitted to the Division, as agent for the Lessor.

3. WET SLIP RENTAL CERTIFICATION/SUPPLEMENTAL PAYMENT: (A) The Lessee shall provide upon request by the Lessor any and all information in a certified form needed to calculate the lease fee specified in paragraph two (2) above, including the income, as defined in subsection 18-21.003(31), Florida Administrative Code, derived directly or indirectly from the use of sovereignty submerged lands on an annual basis. When six percent (6%) of said annual income exceeds the base fee or minimum annual fee established pursuant to Rule 18-21.011, Florida Administrative Code, for any lease year during the term of this lease, the Lessor shall send the Lessee a supplemental invoice for the difference in the amounts for that lease year. (B) The instrument or agreement used by the Lessee to transfer or assign the right to use a wet slip at the docking facility to a third party shall include a provision that clearly notifies the wet slip renter/user/holder that if the wet slip renter/user/holder subsequently transfers his right to use said wet slip to another party, the instrument or agreement used to transfer said wet slip shall contain a provision that requires six percent (6%) of the annual gross income derived from said instrument or agreement for the use of said wet slip be paid to the Lessee who, upon receipt, shall report and transmit said amount to the Lessor. The instrument or agreement used by the Lessee to transfer a wet slip shall also include a provision that clearly notifies the wet slip renter/user/holder that no interest in said wet slip may be further transferred unless a substantially similar provision to the one contained in the preceding sentence is placed in each succeeding instrument or agreement used to transfer said wet slip to each new wet slip renter/user/holder. (C) The Lessee shall submit to the Lessor each instrument or agreement used by the Lessee to transfer or assign the right to use a wet slip at the docking facility to a third party annually at the same time the Lessee submits the required Annual Wet Slip Revenue Report to the Lessor.

4. LATE FEE ASSESSMENTS: The Lessee shall pay a late payment assessment for lease fees or other charges due under this lease which are not paid within 30 days after the due date. This assessment shall be computed at the rate of twelve percent (12%) per annum, calculated on a daily basis for every day the payment is late.

5. EXAMINATION OF LESSEE'S RECORDS: For purposes of this lease, the Lessor is hereby specifically authorized and empowered to examine, for the term of this lease including any extensions thereto plus three (3) additional years, at all reasonable hours, the books, records, contracts, and other documents confirming and pertaining to the computation of annual lease payments as specified in paragraph two (2) above.

6. MAINTENANCE OF LESSEE'S RECORDS: The Lessee shall maintain separate accounting records for: (i) the gross revenue derived directly from the use of the leased premises, (ii) the gross revenue derived indirectly from the use of the leased premises, and (iii) all other gross revenue derived from the Lessee's operations on the riparian upland property. The Lessee shall secure, maintain and keep all records for the entire term of this lease plus three (3) additional years. This period shall be extended for an additional two (2) years upon request for examination of all records and accounts for lease verification purposes by the Lessor.

7. AGREEMENT TO EXTENT OF USE: This lease is given to the Lessee to use or occupy the leased premises only for those activities specified herein. The Lessee shall not (i) change or add to the approved use of the leased premises as defined herein (e.g., from commercial to multi-family residential, from temporary mooring to rental of wet slips, from rental of wet slips to contractual agreement with third party for docking of cruise ships, from rental of recreational pleasure craft to rental or temporary mooring of charter/tour boats, from loading/offloading commercial to rental of wet slips, etc.); (ii) change activities in any manner that may have an environmental impact that was not considered in the original authorization or regulatory permit; or (iii) change the type of use of the riparian uplands or as permitted by the Lessee's interest in the riparian upland property that is more particularly described in Attachment B without first obtaining a regulatory permit/modified permit, if applicable, the Lessor's written authorization in the form of a modified lease, the payment of additional fees, if applicable, and, if applicable, the removal of any structures which may no longer qualify for authorization under the modified lease.

8. PROPERTY RIGHTS: The Lessee shall make no claim of title or interest to said lands hereinbefore described by reason of the occupancy or use thereof, and all title and interest to said land hereinbefore described is vested in the Lessor. The Lessee is prohibited from including, or making any claim that purports to include, said lands described or the Lessee's

leasehold interest in said lands into any form of private ownership, including but not limited to any form of condominium or cooperative ownership. The Lessee is further prohibited from making any claim, including any advertisement, that said land, or the use thereof, may be purchased, sold, or re-sold.

9. INTEREST IN RIPARIAN UPLAND PROPERTY: During the term of this lease, the Lessee shall maintain satisfactory evidence of sufficient upland interest as required by paragraph 18-21.004(3)(b), Florida Administrative Code, in the riparian upland property that is more particularly described in Attachment B and by reference made a part hereof together with the riparian rights appurtenant thereto. If such interest is terminated or the Lessor determines that such interest did not exist on the effective date of this lease, this lease may be terminated at the option of the Lessor. If the Lessor terminates this lease, the Lessee agrees not to assert a claim or defense against the Lessor arising out of this lease. Prior to sale and/or termination of the Lessee's interest in the riparian upland property, the Lessee shall inform any potential buyer or transferee of the Lessee's interest in the riparian upland property and the existence of this lease and all its terms and conditions and shall complete and execute any documents required by the Lessor to effect an assignment of this lease, if consented to by the Lessor. Failure to do so will not relieve the Lessee from responsibility for full compliance with the terms and conditions of this lease which include, but are not limited to, payment of all fees and/or penalty assessments incurred prior to such act.

10. ASSIGNMENT OF LEASE: This lease shall not be assigned or otherwise transferred without prior written consent of the Lessor or its duly authorized agent. Such assignment or other transfer shall be subject to the terms, conditions and provisions of this lease, current management standards and applicable laws, rules and regulations in effect at that time. Any assignment or other transfer without prior written consent of the Lessor shall be null and void and without legal effect.

11. INDEMNIFICATION/INVESTIGATION OF ALL CLAIMS: The Lessee shall investigate all claims of every nature arising out of this lease at its expense, and shall indemnify, defend and save and hold harmless the Lessor and the State of Florida from all claims, actions, lawsuits and demands arising out of this lease.

12. NOTICES/COMPLIANCE/TERMINATION: The Lessee binds itself, its successors and assigns, to abide by the provisions and conditions herein set forth, and said provisions and conditions shall be deemed covenants of the Lessee, its successors and assigns. In the event the Lessee fails or refuses to comply with the provisions and conditions herein set forth, or in the event the Lessee violates any of the provisions and conditions herein set forth, and the Lessee fails or refuses to comply with any of said provisions or conditions within twenty (20) days of receipt of the Lessor's notice to correct, this lease may be terminated by the Lessor upon thirty (30) days written notice to the Lessee. If canceled, all of the above-described parcel of land shall revert to the Lessor. All notices required to be given to the Lessee by this lease or applicable law or administrative rules shall be sufficient if sent by U.S. Mail to the following address:

The Hamptons Associates, Ltd.
P.O. Box 31417
Charleston, South Carolina 29417

The Lessee shall notify the Lessor by certified mail of any change to this address at least ten (10) days before the change is effective.

13. TAXES AND ASSESSMENTS: The Lessee shall assume all responsibility for liabilities that accrue to the subject property or to the improvements thereon, including any and all drainage or special assessments or taxes of every kind and description which are now or may be hereafter lawfully assessed and levied against the subject property during the effective period of this lease.

14. NUISANCES OR ILLEGAL OPERATIONS: The Lessee shall not permit the leased premises or any part thereof to be used or occupied for any purpose or business other than herein specified unless such proposed use and occupancy are consented to by the Lessor and the lease is modified accordingly, nor shall Lessee knowingly permit or suffer any nuisances or illegal operations of any kind on the leased premises.

15. MAINTENANCE OF FACILITY /RIGHT TO INSPECT: The Lessee shall maintain the leased premises in good condition, keeping the structures and equipment located thereon in a good state of repair in the interests of public health,

safety and welfare. No dock or pier shall be constructed in any manner that would cause harm to wildlife. The leased premises shall be subject to inspection by the Lessor or its designated agent at any reasonable time.

16. NON-DISCRIMINATION: The Lessee shall not discriminate against any individual because of that individual's race, color, religion, sex, national origin, age, handicap, or marital status with respect to any activity occurring within the area subject to this lease or upon lands adjacent to and used as an adjunct of the leased area.

17. ENFORCEMENT OF PROVISIONS: No failure, or successive failures, on the part of the Lessor to enforce any provision, nor any waiver or successive waivers on its part of any provision herein, shall operate as a discharge thereof or render the same inoperative or impair the right of the Lessor to enforce the same upon any renewal thereof or in the event of subsequent breach or breaches.

18. PERMISSION GRANTED: Upon expiration or cancellation of this lease all permission granted hereunder shall cease and terminate.

19. RENEWAL PROVISIONS: Renewal of this lease shall be at the sole option of the Lessor. Such renewal shall be subject to the terms, conditions and provisions of management standards and applicable laws, rules and regulations in effect at that time. In the event that the Lessee is in full compliance with the terms of this lease, the Lessor will begin the renewal process. The term of any renewal granted by the Lessor shall commence on the last day of the previous lease term. In the event the Lessor does not grant a renewal, the Lessee shall vacate the leased premises and remove all structures and equipment occupying and erected thereon at its expense. The obligation to remove all structures authorized herein upon termination of this lease shall constitute an affirmative covenant upon the Lessee's interest in the riparian upland property more particularly described in Attachment B, which shall run with the title to the Lessee's interest in said riparian upland property and shall be binding upon the Lessee and the Lessee's successors in title or successors in interest.

20. REMOVAL OF STRUCTURES/ADMINISTRATIVE FINES: If the Lessee does not remove said structures and equipment occupying and erected upon the leased premises after expiration or cancellation of this lease, such structures and equipment will be deemed forfeited to the Lessor, and the Lessor may authorize removal and may sell such forfeited structures and equipment after ten (10) days written notice by certified mail addressed to the Lessee at the address specified in Paragraph 12 or at such address on record as provided to the Lessor by the Lessee. However, such remedy shall be in addition to all other remedies available to the Lessor under applicable laws, rules and regulations including the right to compel removal of all structures and the right to impose administrative fines.

21. REMOVAL COSTS/LIEN ON RIPARIAN UPLAND PROPERTY: Subject to the noticing provisions of Paragraph 20 of this lease, any costs incurred by the Lessor in removal of any structures and equipment constructed or maintained on state lands shall be paid by Lessee and any unpaid costs and expenses shall constitute a lien upon the Lessee's interest in the riparian upland property that is more particularly described in Attachment B. This lien on the Lessee's interest in the riparian upland property shall be enforceable in summary proceedings as provided by law.

22. RIPARIAN RIGHTS/FINAL ADJUDICATION: In the event that any part of any structure authorized hereunder is determined by a final adjudication issued by a court of competent jurisdiction to encroach on or interfere with adjacent riparian rights, Lessee agrees to either obtain written consent for the offending structure from the affected riparian owner or to remove the interference or encroachment within 60 days from the date of the adjudication. Failure to comply with this paragraph shall constitute a material breach of this lease agreement and shall be grounds for immediate termination of this lease agreement at the option of the Lessor.

23. AMENDMENTS/MODIFICATIONS: This lease is the entire and only agreement between the parties. Its provisions are not severable. Any amendment or modification to this lease must be in writing, must be accepted, acknowledged and executed by the Lessee and Lessor, and must comply with the rules and statutes in existence at the time of the execution of the modification or amendment. Notwithstanding the provisions of this paragraph, if mooring is authorized by this lease, the Lessee may install boatlifts within the leased premises without formal modification of the lease provided that (a) the Lessee obtains any state or local regulatory permit that may be required; and (b) the location or size of the lift does not increase the mooring capacity of the docking facility.

24. ADVERTISEMENT/SIGNS/NON-WATER DEPENDENT ACTIVITIES/ADDITIONAL ACTIVITIES/MINOR STRUCTURAL REPAIRS: No permanent or temporary signs directed to the boating public advertising the sale of alcoholic beverages shall be erected or placed within the leased premises. No restaurant or dining activities are to occur within the leased premises. The Lessee shall ensure that no permanent, temporary or floating structures, fences, docks, pilings or any structures whose use is not water-dependent shall be erected or conducted over sovereignty submerged lands without prior written consent from the Lessor. No additional structures and/or activities including dredging, relocation/realignment or major repairs or renovations to authorized structures, shall be erected or conducted on or over sovereignty, submerged lands without prior written consent from the Lessor. Unless specifically authorized in writing by the Lessor, such activities or structures shall be considered unauthorized and a violation of Chapter 253, Florida Statutes, and shall subject the Lessee to administrative fines under Chapter 18-14, Florida Administrative Code. This condition does not apply to minor structural repairs required to maintain the authorized structures in a good state of repair in the interests of public health, safety or welfare; provided, however, that such activities shall not exceed the activities authorized by this lease.

25. USACE AUTHORIZATION: Prior to commencement of construction and/or activities authorized herein, the Lessee shall obtain the U.S. Army Corps of Engineers (USACE) permit if it is required by the USACE. Any modifications to the construction and/or activities authorized herein that may be required by the USACE shall require consideration by and the prior written approval of the Lessor prior to the commencement of construction and/or any activities on sovereign, submerged lands.

26. COMPLIANCE WITH FLORIDA LAWS: On or in conjunction with the use of the leased premises, the Lessee shall at all times comply with all Florida Statutes and all administrative rules promulgated thereunder. Any unlawful activity which occurs on the leased premises or in conjunction with the use of the leased premises shall be grounds for the termination of this lease by the Lessor.

27. LIVEBOARDS: The term "liveaboard" is defined as a vessel docked at the facility and inhabited by a person or persons for any five (5) consecutive days or a total of ten (10) days within a thirty (30) day period. If liveaboards are authorized by paragraph one (1) of this lease, in no event shall such "liveaboard" status exceed six (6) months within any twelve(12) month period, nor shall any such vessel constitute a legal or primary residence.

28. GAMBLING VESSELS: During the term of this lease and any renewals, extensions, modifications or assignments thereof, Lessee shall prohibit the operation of or entry onto the leased premises of gambling cruise ships, or vessels that are used principally for the purpose of gambling, when these vessels are engaged in "cruises to nowhere," where the ships leave and return to the state of Florida without an intervening stop within another state or foreign country or waters within the jurisdiction of another state or foreign country, and any watercraft used to carry passengers to and from such gambling cruise ships.

29. FINANCIAL CAPABILITY: To assure the Lessor that the Lessee has the financial capability to undertake and operate the project authorized by this lease, the Lessee certifies to the Lessor as follows: (i) the Lessee is not the subject of a pending bankruptcy proceeding that would prohibit the Lessee from paying its lease fees, on or before the due date, with or without, as applicable, approval from the bankruptcy court or, if appointed, the bankruptcy trustee; (ii) the Lessee has no unsatisfied judgments entered against it that would impair the Lessee's financial capability to undertake and operate the project authorized by this lease; (iii) the Lessee has no delinquent state and local taxes for which it is responsible and that remain outstanding and not in dispute; and (iv) to the best of the Lessee's knowledge, there are no other matters pending or threatened against or affecting the Lessee or the Lessee's interest in the riparian upland property that would impair the Lessee's financial capability to undertake and operate the project authorized by this lease. Any breach of this lease condition shall constitute a default under this lease.

30. SPECIAL LEASE CONDITION(S):

A. Within 60 days after the Lessor's execution of this lease, Lessee shall install and display permanent manatee educational signs that provide information on the mannerisms of manatees and the potential threat to this endangered species from boat operation. Lessee shall maintain these signs during the term of this lease and all subsequent renewal terms and shall be required to replace the signs in the event they become faded, damaged or outdated. Lessee shall ensure that the view of the signs is not obstructed by vegetation or structures. The number, type, and procedure for installation of these signs shall be in accordance with the handout, "Manatee Educational Signs," which can be obtained from the Florida Fish and Wildlife Conservation Commission, Imperiled Species Management Section, 620 S. Meridian Street – 6A, Tallahassee, Florida 32399-1600 (Phone 850/922-4330).

B. A minimum of fifty percent (50%) of the wet slips at the docking facility shall be made available for rent to the general public on a "first come, first served" basis, as defined in subsection 18-21.003(27), Florida Administrative Code, with no longer than one-year rental terms and with no automatic renewal rights or conditions. To help ensure compliance with and to assist in providing public awareness of this requirement, the Lessee shall erect permanent signs at the waterward entrance to the docking facility and at the upland entrance to the docking facility which are clearly visible to passing boaters and the general public. The signs shall contain language clearly indicating that a minimum of fifty percent (50%) of the wet slips at the docking facility are available for rent to the general public. Any dockage rate sheet publications and dockage advertising for the docking facility shall clearly state that a minimum of fifty percent (50%) of the wet slips at the docking facility are open to the general public on a "first come, first served" basis.

C. The Lessee shall prohibit mooring, on either a temporary or permanent basis, to the landward (eastern) edge of the landward most finger pier on each side of the main access dock; and to the main access dock landward of the finger piers as depicted on Attachment A. To ensure compliance, the Lessee shall place and maintain: (1) a 3-foot high railing along the face of these structures, and (2) signs advising boaters that mooring at the above described locations, on either a temporary or permanent basis, is prohibited.

WITNESSES:

M. Sue Jones
Original Signature

M. Sue Jones
Print/Type Name of Witness

Kathy C Griffin
Original Signature

Kathy C Griffin
Print/Type Name of Witness

BOARD OF TRUSTEES OF THE INTERNAL
IMPROVEMENT TRUST FUND OF THE STATE
OF FLORIDA

BY: Cheryl C McCall (SEAL)
Cheryl C. McCall, Chief, Bureau of Public Land Administration,
Division of State Lands, State of Florida Department of
Environmental Protection, as agent for and on behalf of the
Board of Trustees of the Internal Improvement Trust Fund of the
State of Florida

"LESSOR"

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this 11th day of March, 2016, by Cheryl C. McCall, Chief, Bureau of Public Land Administration, Division of State Lands, State of Florida Department of Environmental Protection, as agent for and on behalf of the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida. She is personally known to me.

APPROVED SUBJECT TO PROPER EXECUTION:

Dany L. Hlin 2/5/16
DEP Attorney Date

Kathy C Griffin
Notary Public, State of Florida

Printed, Typed or Stamped Name

My Commission Expires

Commission/Serial No.



WITNESSES:

Jacqueline B. Schar
Original Signature

Jacqueline B. Schar
Typed/Printed Name of Witness

S. Wurthmann
Original Signature

Samantha Wurthmann
Typed/Printed Name of Witness

The Hamptons Associates, Ltd.,
a Florida limited partnership (SEAL)

BY: Edwin W. Harley
Original Signature of Executing Authority

Edwin W. Harley
Typed/Printed Name of Executing Authority

General Partner
Title of Executing Authority

“LESSEE”

STATE OF South Carolina

COUNTY OF Charleston

The foregoing instrument was acknowledged before me this 3rd day of March, 2016, by Edwin W. Harley, who is a General Partner of The Hamptons Associates, Ltd., a Florida limited partnership, on behalf of the limited partnership. He is personally known to me or has produced Drivers License as identification.

My Commission Expires:

10/12/2025

Commission/Serial No. _____

C B Hankins
Signature of Notary Public

Notary Public, State of South Carolina

Christine B. Hankins
Printed, Typed or Stamped Name

C B Hankins
Notary Public
State of South Carolina
My Commission Expires
October 12, 2025

WITNESSES:

Jacqueline R. Schar
Original Signature

Jacqueline R. Schar
Typed/Printed Name of Witness

[Signature]
Original Signature

Samantha Wurthmann
Typed/Printed Name of Witness

STATE OF South Carolina

COUNTY OF Charleston

The foregoing instrument was acknowledged before me this 3rd day of March, 2016, by Edwin W. Harley, President of HPI Partners II, Inc., a Pennsylvania corporation, on behalf of the corporation which is a General Partner of The Hamptons Associates, Ltd., a Florida limited partnership, on behalf of the limited partnership. He is personally known to me or has produced Drivers License as identification.

My Commission Expires:

10/12/2025

Commission/Serial No. _____

The Hamptons Associates, Ltd.,
a Florida limited partnership (SEAL)

BY: HPI Partners II, Inc.,
a Pennsylvania corporation
its General Partner

BY: [Signature]
Original Signature of Executing Authority

Edwin W. Harley
Typed/Printed Name of Executing Authority

President
Title of Executing Authority

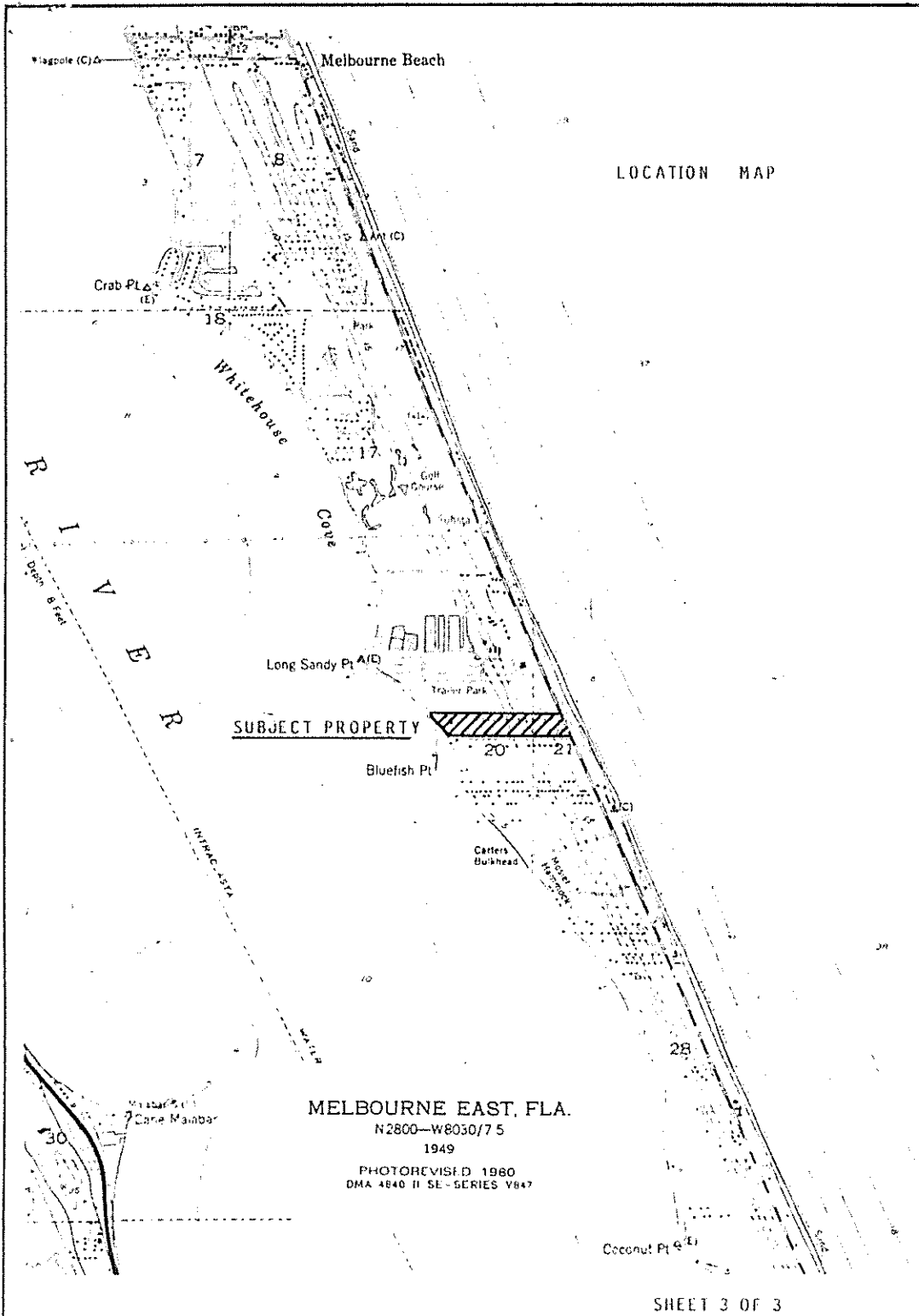
“LESSEE”

[Signature]
Signature of Notary Public

Notary Public, State of South Carolina

Christine B Hankins
Printed, Typed or Stamped Name

C B Hankins
Notary Public
State of South Carolina
My Commission Expires
October 12, 2025



SCALE	DWN BY	CHD BY	CLIENT NO 1124-1	THIS SURVEY HAS BEEN PREPARED FOR THE EXCLUSIVE USE OF THE PERSON, PERSONS OR ORGANIZATION IDENTIFIED BELOW AND ITS CERTIFICATION IS NON-TRANSFERABLE. ANY COPY HEREOF TO BE CONSIDERED VALID MUST BE EMBOSSED WITH THE SEAL OF A REGISTERED SURVEYOR EMPLOYED BY THIS FIRM.
REVISIONS				
A				
B				PREPARED FOR: THE HAMPTONS ASSOCIATES LIMITED
C				
CERTIFICATION I HEREBY CERTIFY THAT THE SURVEY SHOWN HEREON WAS MADE UNDER MY DIRECTION AND IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND FURTHER THAT IT MEETS THE MINIMUM REQUIREMENTS UNDER CHAPTER 217H.06 PURSUANT TO SECTION 472.027 OF THE FLORIDA STATUTES.				WILLIAM MOTT LAND SURVEYING INC. SPACE OFFICE CENTER, SUITE 1, 1127 SO PATRICK DR SATELLITE BEACH, FLA 32937 PH 773-4323
DATE	_____ PLS		FLA CERT NO _____	

5128128

DESCRIPTION: (BY SURVEYOR)

A PARCEL OF SUBMERGED LAND LYING IN GOVERNMENT LOT 2, SECTION 20, TOWNSHIP 28 SOUTH, RANGE 38 EAST, BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE SOUTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF SAID GOVERNMENT LOT 2, WITH THE SAFE UPLAND LINE OF THE INDIAN RIVER (1.0 FEET N.G.V.D. CONTOUR LINE); THENCE NORTH 22°36'24" WEST ALONG THE SAID SAFE UPLAND LINE A DISTANCE OF 134.38 FEET; THENCE CONTINUE ALONG THE SAID SAFE UPLAND LINE NORTH 20°31'02" WEST A DISTANCE OF 79.50 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 83°49'30" WEST A DISTANCE OF 153.67 FEET; THENCE SOUTH 06°10'31" EAST A DISTANCE OF 32.00 FEET; THENCE SOUTH 83°49'30" WEST A DISTANCE OF 241.00 FEET; THENCE SOUTH 06°10'31" EAST A DISTANCE OF 35.00 FEET; THENCE SOUTH 83°49'30" WEST A DISTANCE OF 85.00 FEET; THENCE NORTH 06°10'31" WEST A DISTANCE OF 140.00 FEET; THENCE NORTH 83°49'30" EAST A DISTANCE OF 85.00 FEET; THENCE SOUTH 06°10'31" EAST A DISTANCE OF 35.00 FEET; THENCE NORTH 83°49'30" EAST A DISTANCE OF 241.00 FEET; THENCE SOUTH 06°10'31" EAST A DISTANCE OF 32.00 FEET; THENCE NORTH 89°49'30" EAST A DISTANCE OF 151.85 FEET; TO THE SAID SAFE UPLAND LINE; THENCE ALONG SAID UPLAND LINE SOUTH 23°00'02" EAST A DISTANCE OF 6.27 FEET TO THE POINT OF BEGINNING. CONTAINING 29,686.36 SQUARE FEET (0.682 ACRES) OF LAND MORE OR LESS.

NOTE:

BEARING STRUCTURE BASED ON THE BEARING OF THE SOUTH LINE OF NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 2 OF SECTION 20, TOWNSHIP 28 SOUTH, RANGE 38 EAST BEING SOUTH 89°48'25" WEST.

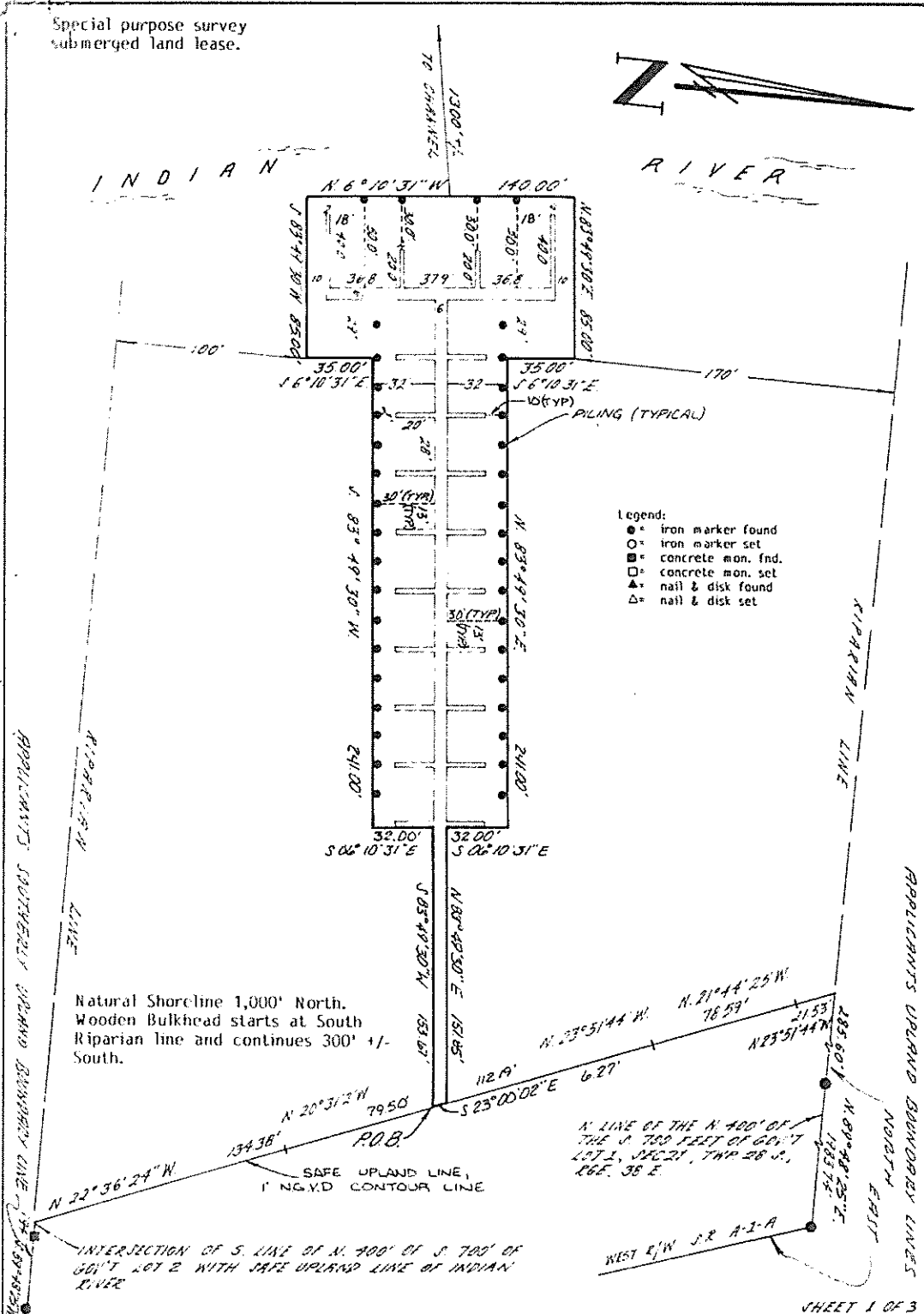
BENCHMARK (G 304)

C & GS DISK STAMPED G 304 1970; 32 FEET EAST OF HIGHWAY CENTERLINE, 3 FEET SOUTH OF GUY POLL, ELEV. = 16.916 SLD 1979.

SHEET 2 OF 3

SCALE 1"=60'	DWN BY	CHK BY	PLAN NO. 024-1	THIS SURVEY HAS BEEN PREPARED FOR THE EXCLUSIVE USE OF THE PERSON, PERSONS OR ORGANIZATION IDENTIFIED IN AND HEREIN. CERTIFICATION IS NON-TRANSFERABLE. ANY COPY HEREIN TO BE CONSIDERED VOID UNLESS IT IS EMBOSSED WITH THE SEAL OF A REGISTERED SURVEYOR EMPLOYED BY THIS FIRM.
A				
B				
C				CERTIFIED TO:
CERTIFICATION				THE HAMPTONS ASSOCIATES LIMITED
I HEREBY CERTIFY THAT THE SURVEY SHOWN HEREON WAS MADE UNDER MY DIRECTION AND IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND FURTHER THAT IT MEETS THE MINIMUM REQUIREMENTS UNDER CHAPTER 20, PART 4, PURSUANT TO SECTION 475.007 OF THE FLORIDA STATUTES.				WILLIAM MOTT LAND SURVEYING INC. SATELLITE BEACH PROFESSIONAL CENTER 1275 SO. PATRICK DR., SUITE H SATELLITE BEACH, FL 32937-3954 PH (407) 773-1523
DATE 4/2/89	<i>William M. Mott</i> S.A. CERT. NO. 3353		PLS	

Special purpose survey
submerged land lease.



Natural Shoreline 1,000' North.
Wooden Bulkhead starts at South
Riparian line and continues 300' +/-
South.

- Legend:
- = iron marker found
 - = iron marker set
 - = concrete mon. fnd.
 - = concrete mon. set
 - ▲ = nail & disk found
 - △ = nail & disk set

SCALE 1"=60'	DRAWN BY H.P.	CHKD BY W.M.M.	CLIENT NO 1124-1
A SURVEY REVISED	APRIL 7, 1989	TK	
B DESCRIPTION CORRECTED	89° TO 83°	JULY 5, 1990	M.W.
CERTIFICATION I HEREBY CERTIFY THAT THE SURVEY SHOWN HEREON WAS MADE UNDER MY DIRECTION AND IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND FURTHER THAT IT MEETS THE MINIMUM REQUIREMENTS UNDER CHAPTER 21 HIGH PURSUANT TO SECTION 473.002(1) THE FLORIDA STATUTES. DATE: <u>JUNE 29, 1987</u> _____ P.L.S. FLA CERT NO. <u>53223</u>			

THIS SURVEY HAS BEEN PREPARED FOR THE EXCLUSIVE USE OF THE PERSON, FIRM, OR ORGANIZATION IDENTIFIED BELOW AND IS HEREBY CERTIFIED AS NON-TRANSFERABLE. ANY COPY HEREOF TO BE GIVEN WITHOUT WRITING MUST BE EMISSED WITH THE SEAL OF A REGISTERED SURVEYOR EMPLOYED BY THIS FIRM.

PREPARED FOR
**THE HAMPTONS ASSOCIATES
LIMITED**

WILLIAM MOTT LAND SURVEYING INC.
SPACE OFFICE CENTER, SUITE 1, 1127 SO PATRICK DR
SATELLITE BEACH, FLA 32907 - PH 773-4303

SPECIAL WARRANTY DEED

AS OF

THIS INDENTURE, made and executed this 29th day of February, 1988, by VERSAILLES-MELBOURNE I, LIMITED, a Maryland Limited Partnership, as to Parcel I, VERSAILLES-MELBOURNE II, LIMITED, a Maryland Limited Partnership, as to Parcel II, and VERSAILLES-RIVER, INC., a Maryland corporation, as to Parcel III, hereinafter referred to as "Grantor", to THE HAMPTONS ASSOCIATES, LTD., a Florida Limited Partnership, whose address is: c/o CPA Realty, Inc., 2951 Flowers Road South, Atlanta, Georgia 30341, hereinafter called the "Grantee":

W I T N E S S E T H:

That the Grantor, for and in consideration of the sum of Ten and No/100 (\$10.00) Dollars, and other valuable consideration, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situate in Brevard County, Florida, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey said land; that it hereby fully warrants the title to said land, and that the Grantor will defend the same against the lawful claims of all persons claiming by, through or under the said Grantor; and that said land is subject to all unpaid taxes, and those matters set forth on Exhibits "B-1", "B-2", and "B-3" attached hereto.

The representations and warranties of each Grantor herein shall extend only to the particular Parcel conveyed by said Grantor.

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

2299 Page signed, sealed and delivered in the presence of:

Robert A. J. [Signature]
Robert A. J. [Signature]

Robert A. J. [Signature]
Robert A. J. [Signature]

VERSAILLES-MELBOURNE I, LIMITED, a Maryland Limited Partnership

By: *Joseph Meyerhoff*
~~Joseph Meyerhoff~~, individually, as a General Partner

By: Magna Properties, Inc., a Maryland Corporation, General Partner

By: *Joseph Meyerhoff*
~~Joseph Meyerhoff~~, President

(Corporate Seal)

PGS. 8 # PAGES 7
TRUST FUNDS 4.50 REG. PAYMENT AS PREPARED FOR CLASS
REC. FEES 36.00 COUNTY, STATE & DOC. TAXES INCLUDING
DOC. ST. 58.00 PERMITS & INTEREST
NET TAXES _____
SER. CHG. _____
REFUNDS _____

Magna/Deed1.1

Prepared by & returned to Thomas J. D. [Signature] 11/22/88

473333

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VERSAILLES - MELBOURNE II,
LIMITED, a Maryland Limited
Partnership

Thomas F. Diorio
Robert H. Fyfe

By: Joseph Meyerhoff II
Joseph Meyerhoff II,
individually, as a General
Partner

By: Magna Properties, Inc., a
Maryland Corporation, as a
General Partner

Thomas F. Diorio
Robert H. Fyfe

By: Joseph Meyerhoff II
Joseph Meyerhoff II,
President

(Corporate Seal)

VERSAILLES-RIVER, INC.
Maryland Corporation

Thomas F. Diorio
Robert H. Fyfe

By: Joseph Meyerhoff II
Joseph Meyerhoff II,
President

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 24th day of February, 1988, by Joseph Meyerhoff, II, individually, as a General Partner of Versailles-Melbourne I, Limited, a Maryland Limited Partnership, and as a General Partner of Versailles-Melbourne II, Limited, a Maryland Limited Partnership, on behalf of said limited partnerships.

Thomas F. Diorio
Notary Public
My Commission Expires:

STATE OF FLORIDA
COUNTY OF ORANGE



The foregoing instrument was acknowledged before me this 24th day of February, 1988, by Joseph Meyerhoff, II, as President of Magna Properties, Inc., a Maryland Corporation, a General Partner of Versailles-Melbourne I, Limited, a Maryland Limited Partnership, and as a General Partner of Versailles-Melbourne II, Limited, a Maryland Limited Partnership, on behalf of said corporation and limited partnerships.

Thomas F. Diorio
Notary Public
My Commission Expires:

STATE OF FLORIDA
COUNTY OF ORANGE



The foregoing instrument was acknowledged before me this 24th day of February, 1988, by Joseph Meyerhoff, II, as President of Versailles-River, Inc., a Maryland Corporation, on behalf of said corporation.

Thomas F. Diorio
Notary Public
My Commission Expires:

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2300



PARCEL I

A PARCEL OF LAND LYING IN GOVERNMENT LOT 1, SECTION 21 AND GOVERNMENT LOT 2, SECTION 20, TOWNSHIP 28 SOUTH, RANGE 38 EAST, BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 1 OF SAID SECTION 21 WITH THE WEST RIGHT-OF-WAY OF STATE ROAD A1A (64 FOOT R/W) AS DEFINED BY FLORIDA D.O.T. MAINTENANCE MAP RECORDED IN SURVEY BOOK 2, PAGES 67-74, OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA; THENCE SOUTH 23 DEGREES 28' 11" EAST ALONG SAID WEST RIGHT-OF-WAY, A DISTANCE OF 298.53 FEET; THENCE SOUTH 66 DEGREES 31' 49" WEST, A DISTANCE OF 191.73 FEET; THENCE SOUTH 89 DEGREES 48' 25" WEST, A DISTANCE OF 977.58 FEET; THENCE NORTH 34 DEGREES 34' 40" WEST, A DISTANCE OF 262.94 FEET; THENCE NORTH 00 DEGREES 11' 35" WEST, A DISTANCE OF 133.00 FEET TO THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 2 OF SAID SECTION 20; THENCE NORTH 89 DEGREES 48' 25" EAST ALONG THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 2 OF SAID SECTION 20 AND ALONG THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 1 OF SAID SECTION 21, A COMBINED DISTANCE OF 1184.23 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL: COMMENCE AT THE INTERSECTION OF THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 1 OF SAID SECTION 21 WITH THE WEST RIGHT-OF-WAY OF STATE ROAD A1A (64 FOOT R/W) AS DEFINED BY FLORIDA D.O.T. MAINTENANCE MAP RECORDED IN SURVEY BOOK 2, PAGES 67-74, OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA; THENCE SOUTH 23 DEGREES 28' 11" EAST ALONG SAID WEST RIGHT-OF-WAY, A DISTANCE OF 348.53 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE CONTINUE SOUTH 23 DEGREES 28' 11" EAST ALONG SAID WEST RIGHT-OF-WAY, A DISTANCE OF 86.91 FEET TO THE SOUTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 1 OF SAID SECTION 21; THENCE SOUTH 89 DEGREES 48' 25" WEST ALONG THE SOUTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 1 OF SAID SECTION 21, A DISTANCE OF 219.93 FEET; THENCE NORTH 66 DEGREES 31' 49" EAST, A DISTANCE OF 202.03 FEET TO THE POINT OF BEGINNING.

PARCEL II

A PARCEL OF LAND LYING IN GOVERNMENT LOT 2, SECTION 20, TOWNSHIP 28 SOUTH, RANGE 38 EAST, BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE INTERSECTION OF THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 1 OF SECTION 21, TOWNSHIP 28 SOUTH, RANGE 38 EAST, BREVARD COUNTY, FLORIDA, WITH THE WEST RIGHT-OF-WAY OF STATE ROAD A1A (64 FOOT R/W) AS DEFINED BY FLORIDA D.O.T. MAINTENANCE MAP RECORDED IN PLAT BOOK 2, PAGES 67-74, OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA; THENCE SOUTH 89 DEGREES 48' 25" WEST ALONG THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 1 OF SAID SECTION 21 AND ALONG THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 2 OF SAID SECTION 20, A COMBINED DISTANCE OF 1184.23 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE SOUTH 00 DEGREES 11' 35" EAST, A DISTANCE OF 133.00 FEET; THENCE SOUTH 34 DEGREES 34' 40" EAST, A DISTANCE OF 262.94 FEET; THENCE SOUTH 89 DEGREES 48' 25" WEST, A DISTANCE OF 625.60 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE TO THE NORTH, HAVING A CENTRAL ANGLE OF 45 DEGREES 00' 00" AND A RADIUS OF 29.00 FEET; THENCE WESTERLY AND NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 22.78 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 45 DEGREES 11' 35" WEST, A DISTANCE OF 60.97 FEET; THENCE NORTH 44 DEGREES 48' 25" EAST, A DISTANCE OF 28.00 FEET; THENCE NORTH 45 DEGREES 11' 35" WEST A DISTANCE OF 393.99 FEET TO THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 2 OF SAID SECTION 20; THENCE NORTH 89 DEGREES 48' 25" EAST ALONG THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 2 OF SAID SECTION 20, A DISTANCE OF 799.51 FEET TO THE POINT OF BEGINNING.

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PARCEL II (Continued)

TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL: COMMENCE AT THE INTERSECTION OF THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 1 OF SECTION 21, TOWNSHIP 28 SOUTH, RANGE 38 EAST, BREVARD COUNTY, FLORIDA WITH THE WEST RIGHT-OF-WAY OF STATE ROAD A1A (64 FOOT R/W) AS DEFINED BY FLORIDA D.O.T. MAINTENANCE MAP RECORDED IN SURVEY BOOK 2, PAGE 67-74, OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA: THENCE SOUTH 89 DEGREES 48' 25" WEST ALONG THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 1 OF SAID SECTION 21 AND ALONG THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 2 OF SAID SECTION 20, A COMBINED DISTANCE OF 1983.74 FEET; THENCE SOUTH 45 DEGREES 11' 35" EAST, A DISTANCE OF 393.99 FEET; THENCE SOUTH 44 DEGREES 48' 25" WEST, A DISTANCE OF 42.00 FEET; THENCE SOUTH 45 DEGREES 11' 35" EAST, A DISTANCE OF 31.00 FEET; THENCE SOUTH 44 DEGREES 48' 25" WEST, A DISTANCE OF 36.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE SOUTH 45 DEGREES 11' 35" EAST, A DISTANCE OF 62.69 FEET TO THE SOUTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 2 OF SAID SECTION 20; THENCE SOUTH 89 DEGREES 48' 25" WEST ALONG THE SOUTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 2 OF SAID SECTION 20, A DISTANCE OF 434 FEET, MORE OR LESS TO THE WATERS EDGE OF THE INDIAN RIVER; THENCE NORTHWESTERLY MEANDERING THE WATERS EDGE OF THE INDIAN RIVER, A DISTANCE OF 108 FEET, MORE OR LESS; THENCE SOUTH 74 DEGREES 04' 40" EAST, A DISTANCE OF 343 FEET, MORE OR LESS; THENCE NORTH 89 DEGREES 48' 25" EAST, A DISTANCE OF 58.63 FEET; THENCE NORTH 44 DEGREES 48' 25" EAST, A DISTANCE OF 53.32 FEET TO THE POINT OF BEGINNING.

PARCEL III

A PARCEL OF LAND LYING IN A PORTION OF GOVERNMENT LOT 2, SECTION 20, TOWNSHIP 28 SOUTH, RANGE 38 EAST, BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE INTERSECTION OF THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 1, SECTION 21, TOWNSHIP 28 SOUTH, RANGE 38 EAST, BREVARD COUNTY, FLORIDA WITH THE WEST RIGHT-OF-WAY OF STATE ROAD A1A (64 FOOT R/W) AS DEFINED BY FLORIDA D.O.T. MAINTENANCE MAP RECORDED IN SURVEY BOOK 2, PAGES 67-74, BREVARD COUNTY PUBLIC RECORDS; THENCE SOUTH 89 DEGREES 48' 25" WEST ALONG THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF SAID GOVERNMENT LOT 1 AND ALONG THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF SAID GOVERNMENT LOT 2, A COMBINED DISTANCE OF 1938.74 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE SOUTH 45 DEGREES 11' 35" EAST, A DISTANCE OF 393.99 FEET; THENCE SOUTH 44 DEGREES 48' 25" WEST, A DISTANCE OF 42.00 FEET; THENCE SOUTH 45 DEGREES 11' 35" EAST, A DISTANCE OF 31.00 FEET; THENCE SOUTH 44 DEGREES 48' 25" WEST, A DISTANCE OF 89.32 FEET; THENCE SOUTH 89 DEGREES 48' 25" WEST, A DISTANCE OF 58.63 FEET; THENCE NORTH 74 DEGREES 04' 40" WEST, A DISTANCE OF 343 FEET, MORE OR LESS, TO THE WATERS OF THE INDIAN RIVER; THENCE NORTHWESTERLY MEANDERING THE WATERS EDGE OF THE INDIAN RIVER A DISTANCE OF 317 FEET, MORE OR LESS TO THE INTERSECTION WITH THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF SAID GOVERNMENT LOT 2; THENCE NORTH 89 DEGREES 48' 25" EAST, ALONG THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF SAID GOVERNMENT LOT 2, A DISTANCE OF 288 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL (ROAD):

A PARCEL OF LAND LYING IN A PORTION OF GOVERNMENT LOT 1, SECTION 21 AND A PORTION OF GOVERNMENT LOT 2, SECTION 20, TOWNSHIP 28 SOUTH, RANGE 38 EAST, BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE INTERSECTION

ROAD PARCEL (continued)

OF THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 1, SECTION 21, TOWNSHIP 28 SOUTH, RANGE 38 EAST, BREVARD COUNTY, FLORIDA WITH THE WEST RIGHT-OF-WAY OF STATE ROAD A1A (64 FOOT R/W) AS DEFINED BY FLORIDA D.O.T. MAINTENANCE MAP RECORDED IN SURVEY BOOK 2, PAGES 67-74, BREVARD COUNTY PUBLIC RECORDS; THENCE SOUTH 89 DEGREES 48' 25" WEST ALONG THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF SAID GOVERNMENT LOT 1 AND ALONG THE NORTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF SAID GOVERNMENT LOT 2, A COMBINED DISTANCE OF 1983.74 FEET; THENCE SOUTH 45 DEGREES 11' 35" EAST, A DISTANCE OF 393.99 FEET; THENCE SOUTH 44 DEGREES 48' 25" WEST, A DISTANCE OF 28.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE SOUTH 45 DEGREES 11' 35" EAST, A DISTANCE OF 60.97 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE TO THE NORTH, HAVING A CENTRAL ANGLE OF 45 DEGREES 00' 00" AND A RADIUS OF 29.00 FEET; THENCE SOUTHERLY AND EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 22.78 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 89 DEGREES 48' 25", A DISTANCE OF 1603.17 FEET; THENCE NORTH 66 DEGREES 31' 49" EAST, A DISTANCE OF 191.73 FEET TO THE AFORESAID WEST RIGHT-OF-WAY OF STATE ROAD A1A; THENCE SOUTH 23 DEGREES 28' 11" EAST ALONG SAID WEST RIGHT-OF-WAY A DISTANCE OF 50.00 FEET; THENCE SOUTH 66 DEGREES 31' 49" WEST, A DISTANCE OF 202.03 FEET TO THE SOUTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF GOVERNMENT LOT 1 OF SAID SECTION 21; THENCE SOUTH 89 DEGREES 48' 25" WEST ALONG THE SOUTH LINE OF THE NORTH 400 FEET OF THE SOUTH 700 FEET OF SAID GOVERNMENT LOT 1 AND GOVERNMENT LOT 2, A COMBINED DISTANCE OF 1646.19 FEET; THENCE NORTH 45 DEGREES 11' 35" WEST, A DISTANCE OF 62.69 FEET; THENCE NORTH 44 DEGREES 48' 25" EAST, A DISTANCE OF 36.00 FEET; THENCE NORTH 45 DEGREES 11' 35" WEST, A DISTANCE OF 31.00 FEET; THENCE NORTH 44 DEGREES 48' 25" EAST, A DISTANCE OF 14.00 FEET TO THE POINT OF BEGINNING.

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[REDACTED]

PERMITTED EXCEPTIONS AS TO PARCEL I ONLY

1. Mortgage executed by Versailles-Melbourne I, Limited and Versailles-Melbourne II, Limited, both Maryland limited partnerships in favor of John Hancock Mutual Life Insurance Company dated November 18, 1986 and filed November 20, 1986 in Official Records Book 2749, Page 1036, Assignment of Rents recorded in Official Records Book 2749, Page 1047, UCC Financing Statement recorded in Official Records Book 2749, Page 1053, all in the Public Records of Brevard County, Florida.
2. Agreement between Versailles-Melbourne I, Limited and Board of County Commissioners of Brevard County, Florida filed August 19, 1981 in Official Records Book 2320, Page 2950, Public Records of Brevard County, Florida.
3. Public Utility Easement Maintenance filed March 22, 1983, in Official Records Book 2417, Page 2455, Public Records of Brevard County, Florida.
4. Agreement between Versailles-Melbourne IV, Inc., Versailles-Melbourne I, Limited, and Versailles-Melbourne II, Limited, filed March 22, 1983, in Official Records Book 2417, Page 2440, Public Records of Brevard County, Florida.
5. Agreement between Versailles-Melbourne I, Versailles-Melbourne II, Versailles-Melbourne IV, and the Board of County Commissioners of Brevard County, Florida, filed April 6, 1983, in Official Records Book 2420, Page 2789, Public Records of Brevard County, Florida.

(Versailles-Melbourne I)

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PERMITTED EXCEPTIONS AS TO PARCEL II ONLY

1. Mortgage executed by Versailles-Melbourne I, Limited and Versailles-Melbourne II, Limited, both Maryland limited partnerships in favor of John Hancock Mutual Life Insurance Company dated November 18, 1986 and filed November 20, 1986 in Official Records Book 2749, Page 1036, Assignment of Rents recorded in Official Records Book 2749, Page 1047, UCC Financing Statement recorded in Official Records Book 2749, Page 1053, all in the Public Records of Brevard County, Florida.
2. Agreement between Versailles-Melbourne I, Limited and Board of County Commissioners of Brevard County, Florida filed August 19, 1981 in Official Records Book 2320, Page 2950, Public Records of Brevard County, Florida.
3. Ingress and Egress Easement filed March 22, 1983, in Official Records Book 2417, Page 2446, Public Records of Brevard County, Florida.
4. Public Utility Easement Maintenance filed March 22, 1983, in Official Records Book 2417, Page 2455, Public Records of Brevard County, Florida.
5. Easement to Florida Power & Light Company filed July 13, 1985, in Official Records Book 2441, Page 2719, Public Records of Brevard County, Florida.
6. Agreement between Versailles-Melbourne IV, Inc., Versailles-Melbourne I Limited, and Versailles-Melbourne II, Limited filed March 22, 1983, in Official Records Book 2417, Page 2440, Public Records of Brevard County, Florida.
7. Agreement between Versailles-Melbourne I, Versailles-Melbourne II, Versailles-Melbourne IV, and the Board of County Commissioners of Brevard County, Florida, filed April 6, 1983, in Official Records Book 2420, Page 2789, Public Records of Brevard County, Florida.

(Versailles-Melbourne II)

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[REDACTED]

PERMITTED EXCEPTIONS AS TO PARCEL III ONLY

1. Agreement between Versailles-Melbourne I, Limited and Board of County Commissioners of Brevard County, Florida filed August 19, 1981 in Official Records Book 2320, Page 2950, Public Records of Brevard County, Florida.
2. Ingress and Egress Easement filed March 22, 1983, in Official Records Book 2417, Page 2448, Public Records of Brevard County, Florida.
3. Easement between Versailles-Melbourne I, Limited, Versailles-Melbourne II, Limited, Versailles-Melbourne IV, Inc., and The County of Brevard filed March 22, 1983, in Official Records Book 2417, Page 2451, Public Records of Brevard County, Florida.
4. Agreement between Versailles-Melbourne IV, Inc., Versailles-Melbourne I, Limited, and Versailles-Melbourne II, Limited, filed March 22, 1983, in Official Records Book 2417, Page 2440, Public Records of Brevard County, Florida.
5. Agreement between Versailles-Melbourne I, Versailles-Melbourne II, Versailles-Melbourne IV, and the Board of County Commissioners of Brevard County, Florida, filed April 6, 1983, in Official Records Book 2420, Page 2789, Public Records of Brevard County, Florida.

(Versailles-River, Inc.)

Exhibit "B-3"

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