

RESOLUTION 59, 1999

A RESOLUTION OF THE CITY COUNCIL OF THE CITY
OF PALM BEACH GARDENS, FLORIDA, APPROVING
A FORBEARANCE AGREEMENT REGARDING DEVELOPMENT
WITHIN THE CITY OF PALM BEACH GARDENS; AND,
PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the CFC is the successor-in-interest to certain lands previously owned by the John D. and Catherine T. MacArthur Foundation;

WHEREAS, CFC has sold, contracted to sell, or intends to contract to sell approximately 1,912 acres of the lands to certain third-party purchasers ("Successor Group");

WHEREAS, as a result of the sale of the lands to CFC, and thereafter to the successor Group, the development in the City is expected to rapidly accelerate;

WHEREAS, as a result of prior experience with the implementation of its land development regulations and the accelerated pace of development in the City, and in order to promote and preserve the health, safety and general welfare of the City, the City has determined that it is necessary to review and revise the City's Land Development Regulations to improve its development standards and procedures to meet public need, including but not limited to, potential changes to level of service standards for various public facilities and services;

WHEREAS, current staff constraints contribute to the difficulty of addressing the necessary changes to the City Land Development Regulations, the existing workload and the proposed and anticipated development applications, even while the City already has taken steps to obtain staff and consultant assistance;

WHEREAS, City staff has recommended the adoption of a moratorium ordinance to enable the City to adequately address the effects of the anticipated acceleration of development;

WHEREAS, CFC, and the Successor Group, desire to cooperate with the City to avoid the adoption of the recommended moratorium and to investigate alternative means by which the City can address the anticipated acceleration of development, including, but not limited to, forbearing from applying to the City for development permits for a specified period of time;

WHEREAS, CFC has recorded deed restrictions in the public records of Palm Beach County which limit the density of development of certain lands; and

WHEREAS, CFC, the Successor Group and the City agree that this Agreement will mutually benefit the several parties.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PALM BEACH GARDENS, FLORIDA:

SECTION 1. The City Council of the City of Palm Beach Gardens, Florida, hereby approves the Forbearance Agreement attached hereto, as if fully incorporated herein, between the City, CFC, and the Successor Group.

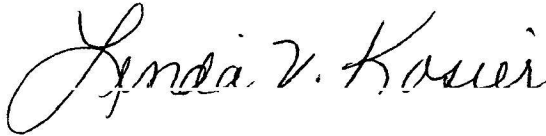
SECTION 2. This Resolution shall be effective upon adoption.

INTRODUCED, PASSED AND ADOPTED THIS 15th DAY OF APRIL, 1999.


MAYOR JOSEPH R. RUSSO

ATTEST:
LINDA V. KOSIER, CMC, CITY CLERK

Approved as to Form and Legal
Sufficiency.




City Attorney

VOTE:	AYE	NAY	ABSENT
COUNCILMAN RUSSO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
COUNCILWOMAN FURTADO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
COUNCILMAN JABLIN	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
COUNCILMAN CLARK	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
COUNCILMAN SABATELLO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

FORBEARANCE AGREEMENT

THIS AGREEMENT is made and entered into this 15 day of April, 1999 (the "Agreement"), by and between Communities Finance Company, a Delaware corporation and a wholly-owned subsidiary of Watermark Communities, Inc., a Delaware corporation ("CFC"), the City of Palm Beach Gardens, a Florida municipal corporation ("CITY"), and those parties identified on the attached Exhibit "A" (collectively, the "Successor Group").

RECITALS

A. CFC is the successor-in-interest to certain lands previously owned by the John D. and Catherine T. MacArthur Foundation, a description of which is set forth in Exhibit "B" attached hereto and made a part hereof (the "Lands").

B. CFC has sold, contracted to sell, or intends to contract to sell certain parcels of the Lands to certain members of the Successor Group.

C. As a result of the sale of the Lands to CFC, and thereafter to the Successor Group, land development in the City is expected to accelerate rapidly.

D. As a result of the anticipated acceleration of development in the City, and in order to promote and preserve the health, safety and general welfare of its citizens, the City has determined that it is necessary to review and revise the City's Land Development Regulations, including but not limited to, potential changes to level of service standards for various public facilities and services.

E. City staffing constraints contribute to the difficulty of addressing the necessary changes to the City's Land Development Regulations, the existing workload and the proposed and anticipated development applications, even while the City already has taken steps to obtain staff and consultant assistance.

F. City staff has recommended the adoption of a six-month moratorium ordinance which would suspend the acceptance of applications for development permits city-wide to enable the City to adequately address the effects of the anticipated acceleration of development (the “**Recommended Moratorium**”).

G. CFC and the Successor Group desire to cooperate with the City to avoid the adoption of the Recommended Moratorium and to investigate alternative means by which the City can address the anticipated acceleration of development, including, but not limited to, forbearing from applying to the City for development permits for a specified period of time.

H. CFC has caused to be recorded in the public records of Palm Beach County, Florida deed restrictions in favor of the John D. and Catherine T. MacArthur Foundation which limit the density of development of certain of the Lands (the “**Deed Restrictions**”) a copy of which are attached hereto as Exhibit “C” and are incorporated herein.

I. CFC, the Successor Group, and the City agree and acknowledge that this Agreement will mutually benefit all parties; and

J. CFC, the Successor Group and the City agree and acknowledge that all applicants for development permits for properties not encompassed by the Lands shall be deemed to have received a substantial and material benefit from this Agreement based upon the City’s forbearance from adopting the Recommended Moratorium, for which CFC and Successor Group delivered due consideration.

NOW, THEREFORE, the City , the Successor Group, and CFC, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, do hereby agree as follows:

1. All of the Recitals set forth above are true and correct and incorporated herein and made a part hereof.

2. The term of this Agreement shall commence upon execution by the last party (the **"Effective Date"**) and shall run for a period of one (1) year from the Effective Date.

3. Forbearance period.

(a) For a period commencing upon execution of this Agreement and expiring 120 days from the Effective Date (the **"Forbearance Period"**), City shall not review or process applications for development permits submitted by any person or entity for any of the Lands (**"Development Applications"**). CFC and Successor Group acknowledge that all Development Applications which have been submitted to the City as of the Effective Date shall be considered Stayed during the Forbearance Period (**"Stayed Development Applications"**) and City shall have no obligation to further review or process said applications during that time.

(b) At the conclusion of the Forbearance Period, Development Applications, including Stayed Development Applications, shall be reviewed and processed pursuant to the submittal schedule attached hereto as Exhibit "D" (**"Submittal Schedule"**).

(c) Notwithstanding anything to the contrary herein, this provision shall not restrict applications to other regulatory agencies, and City agrees to cooperate with the processing of applications to said regulatory agencies in a manner not inconsistent with the Forbearance Period.

4. Concurrency Moratorium.

(a) On April 15, 1999, City shall adopt, by ordinance, a moratorium which shall cause the City to suspend its acceptance of applications for infrastructure capacity reservations or determinations of concurrency (**"Concurrency Moratorium"**). Said ordinance shall take effect immediately upon adoption and shall automatically expire sixty (60) days thereafter (the **"Moratorium Period"**).

(b) All applications for infrastructure capacity reservations or determinations of concurrency which have been submitted to the City as of the Effective Date shall be considered Stayed during the Moratorium Period (**"Stayed Concurrency Applications"**) and City shall have no obligation to further review or process said applications during that time. Upon expiration of

the Moratorium Period, processing and review of the Stayed Concurrency Applications shall recommence in the order in which they were submitted to the City.

(c) The Successor Group and CFC agree that all applications for infrastructure capacity reservations or determinations of concurrency affecting any of the Lands which have been submitted to the County as of the Effective Date (“**County Concurrency Applications**”) shall also be considered Stayed during the Moratorium Period and County shall have no obligation to further review or process said applications during that time. Upon expiration of the Moratorium Period, processing and review of the County Concurrency Applications shall recommence in the order set forth in Exhibit “G” attached hereto and made a part hereof.

(d) At the expiration of the Concurrency Moratorium, the City shall begin accepting and processing applications for infrastructure capacity reservations or determinations of concurrency, including the Stayed Concurrency Applications, notwithstanding the continuation of the Forbearance Period.

5. Successor Group agrees that prior to any member of the Successor Group submitting a Development Application to the City, said member shall submit a copy of the Development Application to CFC, or its assigns as may be appropriate for this purpose, for review of the proposed site plan, landscaping plan, and signage plan (“**CFC Review**”). City and CFC agrees that CFC’s approval of said plans is not required as a condition precedent to said plans being submitted to the City or acted upon by the City.

6. City shall endeavor to enter into an interlocal agreement with Palm Beach County (the “**County**”), which agreement shall be mutually acceptable to City and County and which shall address County procedures for accepting and processing applications for traffic concurrency certifications submitted to the County for developments proposed to be located in the City. City shall require, as a condition of it entering into the interlocal agreement, that the interlocal agreement incorporate and adopt the concurrency application schedule set forth in Exhibit “G”. City agrees to use its best efforts to enter into the interlocal agreement before the expiration of the Concurrency Moratorium Period.

7. During the Forbearance Period, City shall accept and process the Notice of Proposed Change (“NOPC”) relating to the Regional Center Development of Regional Impact (“**Regional Center DRI**”) for:

- (a) the community-serving open space clarification;
- (b) the proposed conversion of office use to commercial use (Catalfumo)
- (c) the proposed modifications relating to the neighborhood commercial and residential projects (Kolter).
- (d) the balance of the CFC Regional Center DRI parcels relating to the proposed conversion of residential (parcel 27.21) and mixed use (parcel 27.17), and the proposed conversion of office to commercial use for the entertainment center property.

CFC, Successor Group and City agree that City may require, at City’s discretion, such other matters to be addressed by the NOPC as are determined by the City to be reasonably necessary. Notwithstanding that the City shall process the NOPC, review of the site plans for the respective parcels/uses shall be subject to the Submittal Schedule and shall not be considered for review earlier than is set forth therein, regardless of the status of the NOPC review, unless it is determined to be beneficial to the City. If during the NOPC review process, the City determines that a proposed parcel conversion use would result in a net increase in the impact on any concurrency management system above that approved for the Regional Center DRI, and the Concurrency Moratorium Period has not expired, then that parcel conversion use shall be considered a Stayed Concurrency Application for purposes of obtaining a concurrency determination (“**NOPC Stayed Concurrency Application**”); at the expiration of the Concurrency Moratorium Period, any NOPC Stayed Concurrency Application shall be entitled to be reviewed and processed as if the Concurrency Moratorium had not commenced. Nothing in this provision is intended to effect the vested status of the Regional Center DRI.

8. The City agrees, without necessity for further approval or formal action, that it shall permit concurrent processing of applications for development of the Lands, unless the City determines, based upon its reasonable discretion, that a proposed development fails to meet the

requirements of section 118-38(d)(1)(a) through (c) of the City's Code of Ordinances. Nothing herein is intended to supersede the provisions of section 118-38(d)(2) and (3) of the City's Code of Ordinances, and CFC and the Successor Group agree to be bound by those sections, notwithstanding anything to the contrary herein.

9. CFC and Successor Group agree that all Development Applications shall be subject to all comprehensive plan and zoning code amendments which are adopted during the term of this Agreement and prior to final approval of such Development Application; excepting zoning code and comprehensive plan amendments which change the use classifications or reduce the maximum density or intensity allowable for the Lands to a level below that which is set forth in the Density/Intensity Schedule attached hereto as Exhibit "E". However, this provision shall not apply to Development Applications for projects within a previously approved development of regional impact, except to the extent already permitted by the existing Development Order.

10. In consideration for the City's forbearance from adopting the Recommended Moratorium during the term of this Agreement, CFC agrees to deliver all of the following:

(a) a deed for a parcel of land consisting of no less than 2 acres, in a location reasonably satisfactory to the City upon which to construct a fire station (the "Fire Station"). The appraised value of said land donation shall not exceed \$80,000. Insurable title to said parcel shall be delivered free and clear of all encumbrances, excepting those approved by the City. Delivery shall be immediately upon expiration of the Forbearance Period.

(b) A cash payment in the amount of \$1.25 million to be used toward construction of the Fire Station by the City. Payment shall be made immediately upon issuance of the building permit for the Fire Station or execution by the City of a contract for construction of the Fire, whichever event occurs later; and

(c) A cash donation in the amount of \$500,000 to be used to subsidize the first year's operational costs for the Fire Station. Payment shall be made immediately upon issuance of the certificate of occupancy for the Fire Station.

The City shall credit fire impact fees to CFC in an amount equal to the combined total of (a) and (b) above. Within thirty (30) days of the Effective Date, CFC shall deliver to the City, in a form acceptable to the City, a surety bond equal to the combined value of (a), (b) and (c) above.

11. In consideration for the City's forbearance from adopting the Recommended Moratorium, and to offset costs associated with the studies and evaluations made necessary by the accelerated development of the Lands and the costs associated with the adoption of this Agreement, CFC shall make a cash donation to the City in the amount of \$175,000.00 (the "CFC Payment") to be used for any or all of the following public purposes:

(a) to offset the cost to the City of conducting a traffic study of the road network for the area east of the BeeLine Highway from North Lake Boulevard north to the Palm Beach County line. CFC may review and participate in preparing the parameters of the study; however, the City shall have final authority in conducting this study;

(b) to offset the cost to the City of conducting a preliminary surface water study of the Lands located east of Florida's Turnpike. CFC may review and participate in preparing the parameters of the study; however, the City shall have final authority in conducting this study;

(c) to offset the cost to the City of retaining supplemental City staff and consultants for the purposes of reviewing applications presented to the City for development of the Lands and to amend the City's Land Development Regulations;

(d) to offset the cost to the City to conduct a study to assess the future school needs of the City at the projected build-out date of the Lands;

(e) to offset the costs and expenses associated with the preparation of this Agreement, including, but not limited to, attorney's fees.

The CFC Payment shall be due within in five (5) days of the Effective Date. No portion of the CFC Payment shall be utilized for the payment of the expenses identified in Paragraph 11.(e) hereof until the City has completed the items identified in Paragraphs 11.(a), (b) and (d) and hired the additional personnel contemplated by Paragraph 11 (c). However, City shall have no obligation to account to CFC or the Successor Group as to the use or disbursement of the CFC Payment except as set forth herein.

12. In consideration of the City's exposure to claims which may be asserted against it by third parties as a consequence of entering into this Agreement, within five (5) days of the Effective Date, CFC shall pay the City the sum of TWO HUNDRED THOUSAND DOLLARS (\$200,000.00) (the "Claims Fund"). The City may make withdrawals from the Claims Fund at any time for the purpose of indemnifying itself from any and all damages, losses, settlement payments, obligations, liabilities, claims, actions or causes of action, and reasonable costs and expenses (including, without limitation, attorney's and paralegal's fees, interest and penalties, even if incident to appeals) suffered, sustained, incurred or required to be paid by one or more of the City and City's council members, managers, officers, employees and attorneys (collectively, "City's Group") because of the claim of any third party (i.e. a party other than one of the signatories to this Agreement) who asserts or makes a claim against one or more of the City's Group, which claim arises out of, or is otherwise asserted, in whole or in part, as a consequence of this Agreement or the City's execution of same.

The Claims Fund shall be maintained in an interest bearing account for so long as there remains any monies in said Fund; provided, however, at the end of four (4) years and two (2) months from the Effective Date, all monies remaining in the Claims Fund, if any, shall be disbursed equally to the City and CFC.

13. CFC agrees and warrants that it will promptly and to the best of its ability monitor, enforce and otherwise cause all members of the Successor Group to comply with the Deed Restrictions and that said Deed Restrictions may not be released or modified without City's consent, which consent shall not be unreasonably withheld or delayed.

14. So long as there exists no material default hereunder by CFC or any member of the Successor Group, City shall not adopt any moratorium during the term of this Agreement other than the Concurrency Moratorium.

15. Indemnification of City.

(a) Subject to the limitations hereinafter set forth, CFC shall indemnify and save City's Group harmless from, against, for and in respect of any and all damages, losses, obligations, liabilities, claims, actions or causes of action, and reasonable costs and expenses (including, without limitation, attorney's and paralegal's fees, interest and penalties, even if incident to appeals) suffered, sustained, incurred or required to be paid by City's Group because of the untruth, inaccuracy or breach of any representation, warranty, agreement or covenant of CFC contained in this Agreement.

(b) Subject to the limitations hereinafter set forth, each individual member of the Successor Group shall severally indemnify and save the City's Group harmless from, against, for and in respect of any and all damages, losses, obligations, liabilities, claims, actions or causes of action, and reasonable costs and expenses (including, without limitation, attorney's and paralegal's fees, interest and penalties, even if incident to appeals) suffered, sustained, incurred or required to be paid by City's Group because of the untruth, inaccuracy or breach of any representation, warranty, agreement or covenant of such individual member of the Successor Group contained in this Agreement.

(c) The obligations and liabilities of CFC or any member of the Successor Group (each an "**Indemnitor**") with respect to claims resulting from the assertion of liability by CITY pursuant to this Paragraph shall survive any termination of this Agreement and shall be subject to the following terms and conditions:

(i) The City shall give written notice to an Indemnitor within 30 days of the date the City Manager becomes aware of a claim for indemnification ("**Indemnification Notice**") based on the indemnity agreement contained in this Paragraph and of any claim which might give

rise to a claim by the City against an Indemnitor based on the indemnity agreement contained in this Paragraph, stating the nature and basis of said claim and the amounts thereof, to the extent known.

(ii) To the extent possible, an Indemnitor shall have thirty (30) days from the Indemnification Notice to cure any claim identified in said Notice.

16. This Agreement and the rights and obligations created hereunder shall be interpreted, construed and enforced in accordance with the laws of the State of Florida. If any litigation should be brought in connection with this Agreement venue shall lie in Palm Beach County, Florida.

17. This Agreement contains the entire Agreement between the parties. The Agreement shall not be construed more strongly against any party regardless of who is responsible for its preparation. The parties acknowledge each contributed and is equally responsible for its preparation. Notwithstanding the foregoing, in the event City assists CFC or Successor Group in preparing any of the Exhibits or Schedules required to be prepared by CFC or Successor Group, the party who prepared said Exhibit or Schedule shall retain sole responsibility for the completeness and accuracy thereof, and in no event shall City's assistance be deemed to be a waiver of or defense to any obligations CFC or Successor Group has hereunder with respect to such Exhibits and Schedules.

This Agreement, and the Exhibits and Schedules referred to herein or delivered pursuant hereto, contain the entire understanding of the parties with respect to the subject matter, and supersede all other prior agreements and understandings between the parties with reference thereto. Exhibits and Schedules shall be deemed a part of and incorporated into this Agreement.

18. This Agreement shall inure to the benefit of and shall bind the parties, their grantees, successors or assigns.

19. Any party's failure to enforce any provision of this Agreement shall not be considered a waiver of the right to later enforce that or any other provision of this Agreement.

20. Each of the parties acknowledges that damages at law would be an inadequate remedy if this Agreement is not specifically enforced. Therefore, in the event of a breach or threatened breach by any party of any provision of this Agreement, then the other parties shall be entitled, in addition to all other rights or remedies, to seek injunctions restraining such breach, without being required to post any bond or other security, and/or to seek a decree for specific performance of the provisions of this Agreement.

21. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power or remedy hereunder shall preclude any other or further exercise thereof.

22. Each of the parties hereto agrees that they have received independent and competent advice and counseling concerning the preparation of this Agreement and its terms and conditions herein contained.

23. CFC represents and warrants to the CITY that as of the date hereof, CFC is a corporation duly organized and validly existing in good standing under the laws of Delaware, has the corporate power to own its properties and conduct its business and is duly qualified to do business in the state of Florida. CFC has the corporate power to execute, deliver, and carry out the terms and conditions of the Agreement and has taken all necessary corporate and legal action with respect thereto, and the Agreement has been duly authorized, executed and delivered by it and constitutes its valid, legal and binding agreement and obligation in accordance with the terms hereof.

24. Within ten (10) days of the execution hereof, CFC shall deliver to the City the following:

A. The written opinion of Gunster, Yoakley, Valdes-Fauli, Stewart, P.A., CFC's counsel, dated as of the Effective Date and rendered in accordance with the Opinion Accord adopted by the Florida Bar, that CFC:

- (i) is a validly formed corporation and in good standing in its respective state of incorporation;
- (ii) has taken all corporate action necessary to authorize the execution and delivery of this Agreement;
- (iii) warrants that this Agreement and the other instruments to be executed pursuant to or in connection with the Agreement are (or will be) valid and binding obligations;
- (iv) to the best of counsel's knowledge, based solely upon an officer's certificate from CFC, the execution and delivery of this Agreement and the other instruments contemplated hereby do not conflict with any material provision of any contract or judgment which is binding upon CFC, any material provision of the Articles of Incorporation or Bylaws of CFC and Florida law or ordinance governing the conduct of business by CFC; and
- (v) CFC holds free and clear title to that portion of the Lands represented to belong to CFC pursuant to the schedule set forth on Exhibit "B", subject only to such matters or encumbrances as are identified in the opinion.

B. Certified copies of resolutions of the board of directors of CFC authorizing the execution and performance of this Agreement.

C. A Certificate of Good Standing of CFC.

25. Each member of the Successor Group, individually and on its own behalf ("**Successor Group Member**"), severally represents and warrants to the CITY that as of the date hereof, it has the appropriate authority to own its properties and conduct its business and is duly qualified to do business in the state of Florida. Each Successor Group Member has the authority to execute, deliver, and carry out the terms and conditions of the Agreement and has taken all

necessary legal action with respect thereto, and the Agreement has been duly authorized, executed and delivered by it and constitutes its valid, legal and binding agreement and obligation in accordance with the terms hereof.

26. Within ten (10) days of the execution hereof, each Successor Group Member shall deliver to the City the following:

A. The written opinion of its legal counsel, dated as of the Effective Date and rendered in accordance with the Opinion Accord adopted by the Florida Bar, that the Successor Group Member:

- (i) is a validly formed corporation, partnership or other legal entity and in good standing in its respective state of incorporation;
- (ii) has taken all corporate and/or legal action necessary to authorize the execution and delivery of this Agreement;
- (iii) warrants that this Agreement and the other instruments to be executed pursuant to or in connection with the Agreement are (or will be) valid and binding obligations on the Successor Group Member;
- (iv) to the best of counsel's knowledge, the execution and delivery of this Agreement and the other instruments contemplated hereby do not conflict with any material provision of any contract or judgment which is binding upon the Successor Group Member, any material provision of the Articles of Incorporation or Bylaws of the Successor Group Member (if applicable), and Florida law or ordinance governing the conduct of business by the Successor Group Member; and
- (v) the Successor Group Member holds free and clear title to that portion of the Lands represented to belong to the Successor Group Member pursuant to the schedule set forth on Exhibit "B", subject only to such matters or encumbrances as are identified in the opinion.

B. A Certificate of Good Standing of the Successor Group Member.

27. The provisions of this Agreement may not be amended, supplemented, waived or changed orally; no amendment shall be made to this Agreement without the written consent of each of the parties hereo, which consent shall not be unreasonably withheld or delayed.

28. A memorandum of this Agreement (the "**Memorandum**") shall be recorded in the Official Records of Palm Beach County, Florida and shall be a covenant running with the Land. The Memorandum shall provide that it will automatically expire and have no further force or effect on December 15, 1999. City agrees that it shall provide, upon reasonable request by a party to this Agreement, a written estoppel letter relative to the obligations or responsibilities of any party hereunder, and whether said obligations or responsibilities have been complied with.

29. Any notice, instruction or other communication to be given to any party hereunder shall be in writing and shall be hand delivered, telecopied, sent by Federal Express or a comparable overnight service or by U.S. registered or certified mail, return receipt requested, postage prepaid to City, CFC, and Successor Group at their respective addresses set forth in Exhibit "F" attached hereto and made a part hereof.

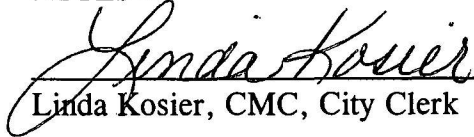
30. This Agreement is not a development agreement enacted pursuant to Sections 163.3220-163.3243, Florida Statutes, but rather is enacted pursuant to the General Powers of the City.

31. This Agreement and the documents referenced herein may be executed in one or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

SIGNATURES TO FOLLOW

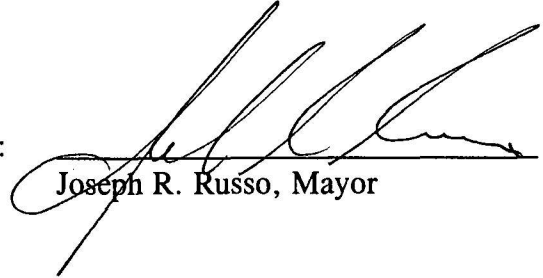
IN WITNESS WHEREOF, CFC, City and Successor Group have caused this Agreement to be executed as of the date first written above.

ATTEST:


Linda Kosier, CMC, City Clerk

CITY OF PALM BEACH GARDENS

By:


Joseph R. Russo, Mayor

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY


City Attorney

WITNESSES

Patricia Ware

Signature

PATRICIA WARE

Name (Type or Print)

Carole Post

Signature

Carole Post

Name (Type or Print)

COMMUNITIES FINANCE COMPANY, a
Delaware corporation

By: Taney M. Graham

Its: Vice President

(SEAL)

WITNESSES

Patricia Ware

Signature

PATRICIA WARE

Name (Type or Print)

Carole Wallace Post

Signature

Carole Post

Name (Type or Print)

BINKS ESTATES LIMITED
PARTNERSHIP

By: [Signature]

Its: AVP

(SEAL)

WITNESSES

Lawrence W. Smith
Signature

LAWRENCE W. SMITH
Name (Type or Print)

W. J. Hyland, Jr.
Signature

W. J. Hyland, Jr.
Name (Type or Print)

DONALD ROSS/MILITARY, L.C.

By: Marie Barry, Mgr.
MARIE BARRY

Its: Manager

(SEAL)

WITNESSES

Susan Wilhelm

Signature

SUSAN WILHELM

Name (Type or Print)

Carole Post

Signature

Carole Post

Name (Type or Print)

FLORIDA INVESTMENT VENTURE

A Florida General Partnership by:

SUN LAND ACQUISITIONS, LTD.

By: SUN LAND ACQUISITIONS, INC.,

Its General Partner

By: Otto B. Divosta P.

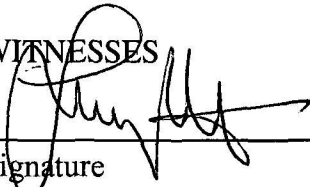
Otto B. Divosta, President

(SEAL)

WITNESSES


Signature

Name (Type or Print)


Sherry L. Hyman

Signature

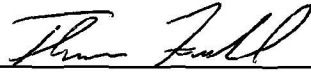
Name (Type or Print)


SUSAN C. WILHELM

FOREST LAKE ASSOCIATES, L.C.

By:

Its:


managing member

(SEAL)

WITNESSES

Signature

Lawrence W. Smith

Name (Type or Print)

Carole Post

Signature

Carole Post

Name (Type or Print)

THE BENJAMIN PRIVATE SCHOOL, INC.

By:

Henry Fong

HENRY FONG

Its:

Pres.

(SEAL)

WITNESSES


Patricia Ware
Signature

PATRICIA WARE
Name (Type or Print)



Carole Post
Signature

Carole Post
Name (Type or Print)

NORTHLAKE EAST, LTD. and STEPHEN
S. MATHISON, as TRUSTEE under F.S.
SECTION 689.071

By:  trustee
Its: _____

(SEAL)

Northlake East, Ltd.
By: 
Its: 

WITNESSES

Carole Post

Signature

Carole Post

Name (Type or Print)

[Signature]

Signature

JOHN W. GARY, III

Name (Type or Print)

PALM BEACH ACQUISITIONS, LLC

By: [Signature]

Its: Pres

(SEAL)

WITNESSES

Carole Post

Signature

Carole Post

Name (Type or Print)

[Signature]

Signature

John W. GARY, III

Name (Type or Print)

PGA GATEWAY, LTD.

By: [Signature]

Its: Pres

(SEAL)

WITNESSES

Carole Post

Signature

Carole Post

Name (Type or Print)

[Signature]
Signature

JOHN W. GARY, III

Name (Type or Print)

PGA NORTH, LTD.

By: [Signature]

Its: [Signature]

(SEAL)

WITNESSES

Carole Post
Signature

Carole Post
Name (Type or Print)

[Signature]
Signature

JOHN W. GARY, III
Name (Type or Print)

MALL PROPERTIES, LTD.

By [Signature]

Its: Pres

(SEAL)

WITNESSES

A.W.B.
Signature

HUBB W. PERRY
Name (Type or Print)

WJ Highland Jr.
Signature

WJ Highland Jr.
Name (Type or Print)

THE GRANDE at PALM BEACH
GARDENS, INC.

By: *[Signature]*

Its: VICL PRESIDENY

(SEAL)

WITNESSES

Carole Post

Signature

Carole Post

Name (Type or Print)

[Signature]

Signature

JOHN W. GARY, III

Name (Type or Print)

RCA CENTER, LTD

By:

Its:

[Signature]
Pu

(SEAL)

EXHIBIT "A"
Successor Group

Non – Vested Properties	
PURCHASER	PARCEL NUMBERS
Binks Estates Limited Partnership (Toll Brothers)	Palm Beach Gardens Parcel 29.01
Donald Ross/Military, L.C. (DRM)	Palm Beach Gardens Parcels 4.02 and 4.04
Florida Investment Venture	Palm Beach Gardens Parcel 4.05
Florida Investment Venture	Palm Beach Gardens Parcel 4.07
Forest Lake Associates, L.C. (Frankel) & The Benjamin Private School	Palm Beach Gardens Parcel 4.08
Northlake East, Ltd. and Stephen S. Mathison, as Trustee under F.S. Section 689.071 (Catalfumo Construction & Development, Inc.)	Congress Avenue Parcels 12.04 & 12.05
Palm Beach Acquisitions, LLC	Beeline Parcels 18A.02, 18A.03, 18A.08, 18A.10, 18A.11, 18A.13, 18A.18, and 18A.24
PGA Gateway, Ltd. (Catalfumo Construction & Development, Inc.)	PGA Gateway Parcels 28.01 and 28.02
PGA North, Ltd. and RCA Center, Ltd. (Catalfumo Construction & Development, Inc.)	PGA Gateway Parcels 5.A1a, 5.A2a & 5.B1
Communities Finance Company (CFC)	Beeline Parcels 16.01, 16.02, & 16.03 Parcel 18B.02
Communities Finance Company (CFC)	Congress Ave. Parcels 34.01A & 34.01C
Communities Finance Company (CFC)	PGA Gateway Parcel 30.02
Communities Finance Company (CFC)	Indiantown Road Parcels 18.A14, 18.A20, 18.A22 18.A05 & 18.A06
Communities Finance Company (CFC)	Palm Beach Gardens Parcels 4.01 & 4.10
Communities Finance Company (CFC)	Palm Beach Gardens Parcels 4.03 & 4.06
Communities Finance Company (CFC)	Palm Beach Gardens Parcel 4.09
Communities Finance Company (CFC)	Palm Beach Gardens Parcels 31.01, 31.03, 31.04, 31.05, 31.06, 31.07, 31.08, 31.09, 31.10, 31.11, 31.12
Communities Finance Company (CFC)	Palm Beach Gardens Parcels 6A.1 & 6A.2 (UNDER DISPUTE)
Communities Finance Company (CFC)	Palm Beach Gardens Parcel 31.02 (UNDER DISPUTE)

Vested Properties	
PURCHASER	PARCEL NUMBERS
Mall Properties, Ltd. (Catalfumo Construction & Development, Inc.)	MacArthur Center Parcels 27.03 & 27.08 Parcels 27.04, 27.10B, & 27.10C Parcels 27.05, 27.06 & 27.R02
Communities Finance Company (CFC)	Portion of Parcel 27 / Entertainment Center Parcels 27.09, 27.12, 27.13 & 27.14
Communities Finance Company (CFC)	MacArthur Center Parcels 27.17, 27.21, 27.OPN4 & 27.R06
The Grande at Palm Beach Gardens, Inc. (Kolter Properties)	Portion of MacArthur Residential-Portion of Parcel 27

EXHIBIT "B"

(ON FILE)

Legal Descriptions of all the Lands

EXHIBIT "C"

(ON FILE)

COPIES OF DECLARATIONS OF COVENANTS AND
RESTRICTIONS RECORDED IN THE PUBLIC RECORD

Exhibit "D"
Submittal Schedule

Date on which review and Processing of Development Applications will be Commenced by City	Parcel Number/Project
Friday, August 13, 1999	Parcels 28.01 and 28.02 – PGA Gateway/Catalfumo
	Parcel 27 (residential portion) – The Grande at Palm Beach Gardens/Kolter
	Parcel 4.05 – Florida Investment Venture
	Parcels 27.05 and 27.06 – Mall Properties, Ltd./Catalfumo
September 13, 1999	Parcel 29.01 – Binks Estates, Ltd./Toll Brothers
	Parcel 4.07 – Florida Investment Venture
	Parcels 27.04 and 27.10B – Mall Properties, Ltd./Catalfumo
	Parcel 4.08 (portion) – The Benjamin Private School
	Parcel 4.08 (portion) - Forest Lake Associates/Frankel
October 13, 1999	Parcels 12.04 and 12.05 – Northlake East, Ltd. / Catalfumo
	Parcels 4.03 and 4.06 – WCI Communities/CFC
	Parcels 5.A1a and 5.A2a – PGA North, Ltd. – Catalfumo
	Parcels 4.02 and 4.04 – Donald Ross/Military, L.C.
November 13, 1999	Parcels 27.03 and 27.08 – Mall Properties, Ltd./Catalfumo
	Parcels 18A.02, 18A.03, 18A.08, 18A.10, 18A.11, 18A.13, 18A.18 and 18A.24 – Palm Beach Acquisitions, LLC/ John C. Bills
December 13, 1999	Parcel 5.B1 – PGA North, Ltd./Catalfumo
January 13, 2000	Parcels 31.01, 31.03, 31.04, 31.05, 31.06, 31.07, 31.08, 31.09, 31.10, 31.11, and 31.12 – WCI Communities/CFC

Development Applications for all remaining parcels not specifically referenced in the Submittal Schedule above may be submitted to the City no earlier than November 13, 1999.

EXHIBIT "E"
DENSITY/INTENSITY SCHEDULE

PURCHASER	PARCEL NUMBERS	RECORDED RESTRICTION
Mall Properties, Ltd.* (Catalfumo Construction and Development, Inc.)	MacArthur Center Parcels 27.03, 27.04, 27.05, 27.06, 27.08, 27.10B, 27.10C and 27.RO2 (CLOSED)	Maximum density permitted to be developed on all of the parcels described above shall equal or be less than: 537,563 sq. ft./400 rooms
PGA Gateway, Ltd.* (Catalfumo Construction and Development, Inc.)	PGA Gateway Parcels 28.01 and 28.02 (CLOSED)	Mixed Use-12 units per acre/.40 FAR
PGA North, Ltd. ¹ * (Catalfumo Construction and Development, Inc.)	PGA Gateway Parcel 5.A1a & 5.A2a (CLOSED)	Industrial-.35 FAR
RCA Center, Ltd.* (Catalfumo Construction and Development, Inc.)	PGA Gateway Parcel 5.B1 (CLOSED)	Mixed Use-12 units per acre/.40 FAR
Northlake East, Ltd.* (Catalfumo Construction and Development, Inc.)	Congress Avenue Parcel 12.04 (CLOSED)	Mixed Use-10 units per acre/.25 FAR
Stephen S. Mathison, as Trustee under F.S. Section 689.071* (Catalfumo Construction and Development, Inc.)	Congress Avenue Parcel 12.05 (CLOSED)	Mixed Use-10 units per acre/.25 FAR
Palm Beach Acquisitions, LLC*	Beeline Parcels 18A.02, 18A.03, 18A.08, 18A.10, 18A.11, 18.A.13, 18A.18, and 18A.24 (CLOSED)	Commercial-.25 FAR
Florida Investment Venture* (DiVosta & Company, Inc.)	Palm Beach Gardens Parcels 4.05 and 4.07 (CLOSED)	Residential Low-3 units per acre
Donald Ross/Military, L.C. ¹ * (DRM)	Palm Beach Gardens Parcels 4.02 and 4.04 (CLOSED)	4.02-Commercial/.25 FAR 4.04-Mixed Use-10 units per acre/.25 FAR
The Grande at Palm Beach Gardens, Inc.* (Kolter Properties)	MacArthur Center Parcel 27-Residential Portion (CLOSED)	Residential/782 units/7 trips per unit/5,474 total trips ²
Binks Estates Limited Partnership* (Toll Brothers, Inc)	Palm Beach Gardens Parcel 29.01 (CLOSED)	Residential Low-3 units per acre** **The total number of units to be developed on the property is 800 residential units. In the event the property is developed with a private golf course, the total density for the property shall be capped at 600 residential units. It is agreed that the golf course may utilize semi-annual memberships and still quality as a private golf course.

*Deed Restrictions have been sent to Palm Beach County for recordation.

**Deed Restrictions will be recorded within 10 days of the execution of the Forbearance Agreement.

¹ The land use designations for each parcel may be amended to any land use, or mix of uses, provided that the aggregate number of trips does not exceed the maximum number of trips allowed per the current governing land use designations on the above schedule.

² Deed restrictions will be amended within 10 days of the execution of the Forbearance Agreement to add 1.5 acres neighborhood commercial property (6,000 SF max.) Parcel 27.30.

26,000 NG
CW P

Forest Lake Associates, L.C.(Frankel) & The Benjamin Private School*	Palm Beach Gardens Parcel 4.08 (CLOSED)	Residential Low-3 units per acre & Private School Purposes
Communities Finance Company (CFC) ^{1**}	Beeline Parcels 16.01, 16.02, & 16.03	Residential Low-5 units per acre
	Parcel 18B.02	Industrial .25 FAR/Residential Low – 1 unit per acre
Communities Finance Company (CFC) ^{1**}	Congress Ave. Parcels 34.01A & 34.01C	Mixed Use- 10 units per acre/.25 FAR
Communities Finance Company (CFC) ^{1**}	MacArthur Center Parcels 27.17, 27.21, 27.OPN4 & 27.R06	27.17-Mixed use – 15 units per acre/ .40 FAR land use or a use which the traffic impact will not exceed 300 units
		27.21-Residential High - 15 units per acre/ .40 FAR land use or a use which the traffic impact will not exceed 300 units
Communities Finance Company (CFC) ^{1**}	Indiantown Road Parcels 18.A14, 18.A20, 18.A22	Residential Low - .2 units per acre
	Parcel 18.A05	Residential Low – 1 unit per acre
	Parcel 18.A06	Residential Low – 3 units per acre
Communities Finance Company (CFC) ^{1**}	Palm Beach Gardens Parcels 4.01 & 4.10	Commercial – .25 FAR
Communities Finance Company (CFC) ^{1**}	Parcels 4.03 & 4.06	Residential Medium – 3 units per acre
Communities Finance Company (CFC) ^{1**}	Parcel 4.09	Residential Low – 3 units per acre
Communities Finance Company (CFC) ¹	MacArthur Center-Entertainment Parcels 27.09, 27.12, 27.13 & 27.14	Maximum density permitted to be developed on the parcel shall equal or be less than 366,400 Sq. Ft. of Office & Cultural/166 MF Units/200 hotel rooms/20,000 Sq. Ft. of Neighborhood Commercial
Communities Finance Company (CFC) ^{1**}	Palm Beach Gardens Parcels 31.01, 31.03, 31.04, 31.05, 31.06, 31.07, 31.08, 31.09, 31.10, 31.11, 31.12	Mixed Use – 3 units per acre/.25 FAR
Communities Finance Company (CFC) ^{1**}	PGA Gateway Parcel 30.02	Commercial - .25 FAR
Communities Finance Company (CFC) ¹	Palm Beach Gardens Parcels 6A1 & 6A2	Mixed Use – 12 units per acre / .40 FAR
Communities Finance Company (CFC) ¹	Palm Beach Gardens Parcels 31.02	Commercial - .30 FAR Residential Medium - 9 units per acre

*Deed Restrictions have been sent to Palm Beach County for recordation.

**Deed Restrictions will be recorded within 10 days of the execution of the Forbearance Agreement.

¹ The land use designations for each parcel may be amended to any land use, or mix of uses, provided that the aggregate number of trips does not exceed the maximum number of trips allowed per the current governing land use designations or the above schedule.

Exhibit "F"
Addresses of parties for purposes of Notice

As to City:

Bobbie Herakovich, City Manager
City of Palm Beach Gardens
10500 N. Military Trail
Palm Beach Gardens, FL 33410
Phone: (561) 775-8250
Fax: (561) 775-8244

As to City's Legal Representative:

Terence J. Watterson, Esquire
Watterson, Hyland & Klett, P.A.
4100 RCA Boulevard, Ste. 100
Palm Beach Gardens, FL 33410
Phone: (561) 627-5000
Fax: (561) 627-5600

As to CFC:

Nancy Graham, President
4400 PGA Boulevard, Suite 900
Palm Beach Gardens, FL 33410
Phone: (561) 775-2120
Fax: (561) 775-1099
-and to-
Vivien Hastings, Esquire
General Counsel
WCI Communities
24301 Walden Center Drive
Suite 300
Bonita Springs, Florida 34134

As to CFC's Legal Counsel:

James Brindell, Esquire
Gunster, Yoakley Valdes-Fauli &
Stewart, P.A.
Phillips Point, Suite 500 East
777 South Flagler Drive
West Palm Beach, FL 33401
Phone: (561) 656-5677
Fax: (561) 650-0511

As to property owner:

Parcel 4.08 (southern 64 acres)
Forest Lake Associates, L.C.
200 Admirals Cove Boulevard
Jupiter, Florida 33477
Phone 561-744-1700
Facsimile 561-744-8889

As to legal counsel:

Sherry Lefkowitz Hyman, Esquire
c/o Forest Lake Associates, L.C.
200 Admirals Cove Boulevard
Jupiter, Florida 33477
Phone 561-744-1700
Facsimile 561-744-8889
- and to to -
William Boose, Esquire
Boose, Casey, Ciklin, et al
515 N. Flagler Drive, 19th Floor
West Palm Beach, Florida 33401

Parcel 4.08 (northern 50 acres)
The Benjamin Private School, Inc.
c/o Rod Kehl, Head Master
11000 Ellison Wilson Road
North Palm Beach, Florida 33408

Lawrence W. Smith, Esquire
Gary, Dytrich & Ryan, P.A.
701 U.S. Highway One, Ste. 402
North Palm Beach, Florida 33408

Parcels 4.05 and 4.07
Florida Investment Venture
4500 PGA Boulevard, Ste. 400
Palm Beach Gardens, Florida 33418
ATTN: Otto B. DiVosta
Phone 561-627-2112
Facsimile 561- 622-7516

William E. Shannon, Esquire
4500 PGA Boulevard, Ste. 400
Palm Beach Gardens, Florida 33418
Phone 561-627-2112
Facsimile 561- 622-7516

Parcel 29.01
Binks Estates Limited Partnership,
A Florida limited partnership
Robert Toll and Kenneth Gary
Toll Brother, Inc.
3101 Philmont Avenue
Huntingdon Valley, PA 19066
Phone 215-938-8000
Facsimile 215-938-8023

Alfred J. Malefatto, Esquire
777 S. Flagler Drive
Suite 310 East
West Palm Beach, Florida 33401
Phone 561-650-7900
Facsimile 561-655-6222

Parcel 27
The Grande at Palm Beach Gardens, Inc.,
a Delaware corporation
c/o John C. Csapo
150 East Palmetto Park Road
Suite 30
Boca Raton, Florida 33432

Hugh William Perry, Esquire
777 S. Flagler Drive
Suite 500 East
West Palm Beach, Florida 33401
Phone 561-650-0640
Facsimile 561-655-5677

Parcels 27.03, 27.04, 27.05, 27.06, 27.08, 27.10B
Mall Properties, Ltd., a Florida limited partnership
Catalfumo Management and Investment, Inc.,
General partner
4300 Catalfumo Way
Palm Beach Gardens, Florida 33410
ATTN: Daniel S. Catalfumo

James E. Jacoby, Esquire
General Counsel
Catalfumo Construction and Development, Inc.
4300 Catalfumo Way
Palm Beach Gardens, Florida 33410

Parcel 28.01 and 28.02
PGA Gateway, Ltd., a Florida limited partnership
Diver Management, Inc.
general partner
4300 Catalfumo Way
Palm Beach Gardens, Florida 33410
ATTN: Daniel S. Catalfumo

James E. Jacoby, Esquire
General Counsel
Catalfumo Construction and Development, Inc.
4300 Catalfumo Way
Palm Beach Gardens, Florida 33410

Parcel 5B
RCA Center, Ltd., a Florida limited partnership
Platinum Investment, Inc.,
general partner
4300 Catalfumo Way
Palm Beach Gardens, Florida 33410
ATTN: Daniel S. Catalfumo

James E. Jacoby, Esquire
General Counsel
Catalfumo Construction and Development, Inc.
4300 Catalfumo Way
Palm Beach Gardens, Florida 33410

Parcel 5A
PGA North, Ltd., a Florida limited partnership
Jupiter One, Inc.,
general partner
4300 Catalfumo Way
Palm Beach Gardens, Florida 33410
ATTN: Daniel S. Catalfumo

James E. Jacoby, Esquire
General Counsel
Catalfumo Construction and Development, Inc.
4300 Catalfumo Way
Palm Beach Gardens, Florida 33410

Parcels 18.A8, 18.A10, 18.A11, 18.A02,
18.A03, 18.A13, 18.A18, and 18.A24
Palm Beach Acquisitions
c/o John C. Bills
3910 RCA Boulevard, Suite 1011
Palm Beach Gardens, Florida 33410

John W. Gary, III, Esq.
Gary, Dytrich & Ryan, P.A.
701 U.S. Highway One, Suite 402
North Palm Beach, Florida 33408

Parcels 4.02 and 4.03
Donald Ross/Military, LC
Lawrence W. Smith, Esq.
c/o Gary Dytrich & Ryan, P.A.
701 U.S. Highway One South, Suite 402
North Palm Beach, Florida 33408

Lawrence W. Smith, Esquire
Gary, Dytrich & Ryan, P.A.
701 U.S. Highway One South, Suite 402
North Palm Beach, Florida 33408

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EXHIBIT "G"

PALM BEACH GARDENS
 PROJECTS SUBMITTED FOR TPS REVIEW
 AS OF 4/8/99

	Received from LBFH	Name/ Descriptions	Location	External Trips ADT Consultant	Radius
1	3/23	Catalfumo Parcel 28.01 513,000 sq office retail 450 M.F. Apt.	SE Corner PGA Blvd. & Alt A1A	19,968 Yvonne Ziel Traffic Consultants, Inc.	4 mi.
2	3/23	FLORIDA INVESTMENT VENTURE Parcel 4.05 500 SF Units	S of Hood Rd from M.T. to Alt A1A	5,000 Kimley Horn & Assoc. Joseph B. Pollack, Jr.	2 mi.
3	3/23	Benjamin School	W side of Central Blvd. S of Donald Ross Rd.	1,470 Kimley Horn & Assoc. Joseph B. Pollack, Jr.	2 mi.
4	3/23	Frankel Parcel 4.09 110 SF Units	W side of Central Blvd. N of Hood Road	1,100 Kimley Horn & Assoc. Joseph B. Pollack, Jr.	2 mi.
8	3/30	Catalfumo Parcel 12.04 52,000 sf office/ retail	N. Side of Northlake E. of I-95	3511 Yvonne Ziel Traffic Consultants, Inc.	2 mi.
9	3/30	Catalfumo Parcel 12.05 68,000 sf office/retail	N. Side of Northlake E. of I-95	5060 Yvonne Ziel Traffic Consultants, Inc.	3 mi.
10	3/30	Catalfumo Parcel 5A 840,000 sq office Light Industrial	N.W. Quadrant PGA & Alt. A1A	6358 Yvonne Ziel Traffic Consultants, Inc.	3 mi.

PREPARED BY AND RETURN TO:

~~Carole Wallace Post, Esquire
Watterson, Hyland & Klett, P.A.
4100 RCA Boulevard, Suite 100
Palm Beach Gardens, FL 33410~~

W/C Box 33

LINDA KOSIER, City Clerk
CITY OF PALM BEACH GARDENS
10500 N. MILITARY TRAIL
PALM BEACH GARDENS, FL 33410

Refile

MEMORANDUM OF FORBEARANCE AGREEMENT

This is a Memorandum of that certain unrecorded Forbearance Agreement ("Agreement") dated April 15, 1999, by and between COMMUNITIES FINANCE COMPANY, a Delaware corporation and a wholly-owned subsidiary of Watermark Communities, Inc., a Delaware corporation ("CFC"), the CITY OF PALM BEACH GARDENS, a Florida municipal corporation ("CITY") and those parties identified on the attached Exhibit "A" (collectively, the "SUCCESSOR GROUP").

WHEREAS, CFC is the successor-in-interest to certain lands previously owned by the John D. and Catherine T. MacArthur Foundation, a description of which is set forth in Exhibit "B" attached hereto and made a part hereof (the "Lands").

WHEREAS, CFC has sold, contracted to sell, or intends to contract to sell certain parcels of the Lands to certain members of the Successor Group.

WHEREAS, CFC, the Successor Group, and the City (collectively, the "Parties") have entered into the Agreement to address the anticipated acceleration of development of the Lands and the related impacts on the City.

WHEREAS, the Agreement imposes certain obligations upon the Parties with respect to the Lands.

WHEREAS, the City Council of the City of Palm Beach Gardens approved the Agreement upon the adoption of Resolution 59, 1999.

WHEREAS, the Agreement shall expire April 15, 2000.

WHEREAS, this Memorandum of Agreement shall expire and have no further force or effect upon the Lands effective December 15, 1999.

DRB 11092 Pg 684

WHEREAS, the Agreement is available for public inspection at the City of Palm Beach Gardens.

This Memorandum is not a complete summary of the Agreement referenced herein. Nor shall provisions in this Memorandum be used in interpreting the provisions of the Agreement referenced herein. In the event of conflict between this Memorandum and the unrecorded Agreement referenced herein, the unrecorded Agreement shall control.

IN WITNESS WHEREOF, the City has caused this Memorandum of Agreement to be executed as of the date first written above.

ATTEST:

CITY OF PALM BEACH GARDENS

Linda Kosier
Linda Kosier, CMC, City Clerk

By: *J. Russo*
Joseph R. Russo, Mayor

STATE OF FLORIDA

COUNTY OF PALM BEACH

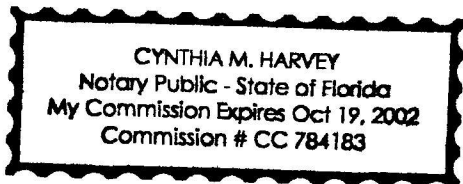
The foregoing instrument was acknowledged before me this 22nd day of April, 1999, by JOSEPH R. RUSSO, Mayor, City of Palm Beach Gardens.

NOTARY PUBLIC

Cynthia M. Harvey

Cynthia M. Harvey
(Print Name)

(SEAL)



My Commission Expires: 10/19/2002

Personally Known OR Produced Identification

Type of Identification: _____

PURCHASER	PARCEL NUMBERS
Binks Estates Limited Partnership (Toll Brothers)	Palm Beach Gardens Parcel 29.01
Donald Ross/Military, L.C. (DRM)	Palm Beach Gardens Parcels 4.02 and 4.04
Florida Investment Venture	Palm Beach Gardens Parcel 4.05
Florida Investment Venture	Palm Beach Gardens Parcel 4.07
Forest Lake Associates, L.C. (Frankel) & The Benjamin Private School	Palm Beach Gardens Parcel 4.08
Northlake East, Ltd. and Stephen S. Mathison, as Trustee under F.S. Section 689.071 (Catalfumo Construction & Development, Inc.)	Congress Avenue Parcels 12.04 & 12.05
Palm Beach Acquisitions, LLC	Beeline Parcels 18A.02, 18A.03, 18A.08, 18A.10, 18A.11, 18A.13, 18A.18, and 18A.24
PGA Gateway, Ltd. (Catalfumo Construction & Development, Inc.)	PGA Gateway Parcels 28.01 and 28.02
PGA North, Ltd. and RCA Center, Ltd. (Catalfumo Construction & Development, Inc.)	PGA Gateway Parcels 5.A1a, 5.A2a & 5.B1
Communities Finance Company (CFC)	Beeline Parcels 16.01, 16.02, & 16.03 Parcel 18B.02
Communities Finance Company (CFC)	Congress Ave. Parcels 34.01A & 34.01C
Communities Finance Company (CFC)	PGA Gateway Parcel 30.02
Communities Finance Company (CFC)	Indiantown Road Parcels 18.A14, 18.A20, 18.A22 18.A05 & 18.A06
Communities Finance Company (CFC)	Palm Beach Gardens Parcels 4.01 & 4.10
Communities Finance Company (CFC)	Palm Beach Gardens Parcels 4.03 & 4.06
Communities Finance Company (CFC)	Palm Beach Gardens Parcel 4.09
Communities Finance Company (CFC)	Palm Beach Gardens Parcels 31.01, 31.03, 31.04, 31.05, 31.06, 31.07, 31.08, 31.09, 31.10, 31.11, 31.12
Communities Finance Company (CFC)	Palm Beach Gardens Parcels 6A.1 & 6A.2 (UNDER DISPUTE)
Communities Finance Company (CFC)	Palm Beach Gardens Parcel 31.02 (UNDER DISPUTE)

ORB 11092 Pg 685

Vested Property	
PURCHASER	PARCEL NUMBERS
Mall Properties, Ltd. (Catalfumo Construction & Development, Inc.)	MacArthur Center Parcels 27.03 & 27.08 Parcels 27.04, 27.10B, & 27.10C Parcels 27.05, 27.06 & 27.R02
Communities Finance Company (CFC)	Portion of Parcel 27 / Entertainment Center Parcels 27.09, 27.12, 27.13 & 27.14
Communities Finance Company (CFC)	MacArthur Center Parcels 27.17, 27.21, 27.OPN4 & 27.R06
The Grande at Palm Beach Gardens, Inc. (Kolter Properties)	Portion of MacArthur Residential-Portion of Parcel 27

ORB 11092 Pg 686

Ex. "A"
(Cont.)

2 of 2

**EXHIBIT B
LEGAL DESCRIPTION**

Parcel 27.03

A parcel of land situate in Section 6, Township 42 South, Range 43 East, within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Commencing at the center of said Section 6, thence South $88^{\circ} 45' 08''$ East, along the East-West quarter section line of said Section 6, a distance of 1,093.59 feet; thence North $01^{\circ} 14' 52''$ East, at right angles to the preceding course, a distance of 82.00 feet to the North right of way line of P.G.A. Boulevard as described in Official Records Book 4442, page 856, public records of Palm Beach County, Florida and a point on the boundary of the Plat of THE GARDENS MALL as recorded in Plat Book 70, pages 20 through 22, public records of Palm Beach County, Florida and the POINT OF BEGINNING of the herein described parcel;

Thence North $43^{\circ} 40' 03''$ West, along said boundary of THE GARDENS MALL, a distance of 35.41 feet; thence North $01^{\circ} 25' 01''$ East, continuing along said boundary, a distance of 167.93 feet; thence South $88^{\circ} 34' 59''$ East, a distance of 165.49 feet to a point of curvature of a curve concave to the northwest, having a radius of 225.00 feet; thence northeasterly along the arc of said curve, through a central angle of $24^{\circ} 49' 18''$, a distance of 97.47 feet; thence North $66^{\circ} 35' 43''$ East, a distance of 487.89 feet; thence South $29^{\circ} 09' 19''$ East, a distance of 57.23 feet to a point of curvature of a curve concave to the northeast, having a radius of 150.00 feet; thence southeasterly along the arc of said curve, through a central angle of $37^{\circ} 12' 25''$, a distance of 97.41 feet; thence South $66^{\circ} 21' 44''$ East, a distance of 41.84 feet; thence South $22^{\circ} 58' 41''$ East, a distance of 48.08 feet to a point on the West right-of-way line of Kew Gardens Avenue as described in Official Record Book 5072, page 354, Public Records of Palm Beach County, Florida and a point on a curve concave to the East, having a radius of 585.87 feet and from which a radial line bears South $69^{\circ} 35' 38''$ East; thence southerly along the arc of said curve, through a central angle of $18^{\circ} 59' 24''$, a distance of 194.18 feet; thence South $01^{\circ} 25' 01''$ West, continuing along said West right-of-way line, a distance of 26.17 feet; thence South $46^{\circ} 19' 57''$ West, a distance of 56.49 feet to a point on the said North right-of-way line of P.G.A. Boulevard; thence North $88^{\circ} 45' 08''$ West, along said North right-of-way line, a distance of 567.12 feet to a point on the North right-of-way line of P.G.A. Boulevard as described in Official Record Book 5292, page 1767, Public Records of Palm Beach County, Florida; thence North $84^{\circ} 49' 40''$ West, a distance of 175.34 feet; thence North $88^{\circ} 45' 08''$ West, continuing along said North right-of-way line, a distance of 22.03 feet to a point on the aforesaid North right-of-way line of P.G.A. Boulevard as described in Official Record Book 4442, page 856; thence North $88^{\circ} 45' 08''$ West, along said North right-of-way line, a distance of 1.93 feet to the POINT OF BEGINNING of the herein described parcel.

Parcel 27.04

A parcel of land situate in Section 6, Township 42 South, Range 43 East, within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Commencing at the Southeast corner of the Northeast quarter of said Section 6; thence North $88^{\circ}45'08''$ West along the South line of the Northeast quarter of said Section 6 a distance of 438.87 feet; thence departing said South line North $01^{\circ}14'52''$ East a distance of 82.00 feet to a point on the North right-of-way line of PGA Boulevard as described in Official Record Book 4442, page 856, public records of Palm Beach County, Florida and the Point of Beginning of the herein described parcel:

Thence North $88^{\circ}45'08''$ West, along said right of way line, a distance of 148.02 feet to a point on the East right of way line of Kew Gardens Avenue, as described in Official Records Book 8863, page 1698, public records of Palm Beach County, Florida; thence North $43^{\circ}40'04''$ West along said right of way line, a distance of 56.66 feet; thence North $01^{\circ}25'01''$ East continuing along said right of way a distance of 13.55 feet to a point of curvature of a curve concave to the East, having a radius of 455.87 feet and a central angle of $37^{\circ}35'44''$; thence Northerly along the arc of said curve, a distance of 299.13 feet to the point of tangency; thence North $39^{\circ}00'45''$ East, a distance of 195.11 feet to point of curvature of a curve concave to the Northwest, having a radius of 570.87 feet and a central angle of $8^{\circ}11'28''$. Thence Northerly along the arc of said curve, a distance of 81.61 feet to a point on a non-tangent line; thence North $73^{\circ}38'42''$ East, a distance of 33.99 feet; thence departing said right of way line South $63^{\circ}32'07''$ East a distance of 192.75 feet to the point of curvature of a non-tangent curve concave to the North, having a radius of 341.56 feet, a central angle of $10^{\circ}46'05''$ and a radial bearing of North $25^{\circ}01'12''$ East; thence Easterly along the arc of said curve a distance of 64.19 feet to the Northwest corner of a Northern Palm Beach County Improvement District water management tract, as described in Official Records Book 5072, page 354, public records of Palm Beach County, Florida; thence South $01^{\circ}08'32''$ West along the West line of said tract a distance of 277.63 feet; thence South $78^{\circ}23'01''$ West continuing along the said water management tract a distance of 349.07 feet to the Northeast corner of a parcel of land described in Official Records Book 9768, page 88; thence South $01^{\circ}14'52''$ West along the East line of said parcel a distance of 106.21 feet to the POINT OF BEGINNING of the herein described parcel.

Parcel 27.05

A parcel of land situate in Section 5, Township 42 South, Range 43 East; within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Commencing at the Southwest corner of the Northwest quarter of said Section 5; thence South $88^{\circ}51'28''$ East along the South line of the Northwest quarter of said Section 5 a distance of 266.10 feet; thence departing said South line North $01^{\circ}08'32''$ East a distance of 60.00 feet to a point on the North right-of-way line of PGA Boulevard as described in Official Record Book 4442, page 856, public records of Palm Beach County, Florida, and the Point of Beginning of the herein described parcel; thence North $87^{\circ}42'31''$ West along said right-of-way line a distance of 251.80 feet to the Southeast corner of a Northern Palm Beach County Improvement District water management tract as described in Official Record Book 5072, page 354, public records of Palm Beach County, Florida; thence North $01^{\circ}08'32''$ East along the East line of said tract a distance of 469.81 feet to the Northeast corner thereof; thence South $88^{\circ}53'53''$ East a distance of 264.82 feet; thence South $43^{\circ}52'41''$ East a distance of 35.37 feet; thence South $01^{\circ}08'32''$ West a distance of 410.05 feet; thence South $44^{\circ}44'41''$ West a distance of 55.24 feet to the Point of Beginning.

Parcel 27.06

A parcel of land situate in Section 5, Township 42 South, Range 43 East; within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Commencing at the Southwest corner of the Northwest quarter of said Section 5; thence South $88^{\circ}51'28''$ East along the South line of the Northwest quarter of said Section 5 a distance of 266.10 feet; thence departing said South line North $01^{\circ}08'32''$ East a distance of 60.00 feet to a point on the North right-of-way line of PGA Boulevard as described in Official Record Book 4442, page 856, public records of Palm Beach County, Florida; thence South $88^{\circ}51'28''$ East along said right-of-way line a distance of 70.08 feet; thence North $01^{\circ}08'32''$ East a distance of 10.00 feet; thence continuing along said right-of-way line South $88^{\circ}51'28''$ East a distance of 98.02 feet to the Point of Beginning of the herein described parcel; thence departing said North right-of-way line North $43^{\circ}51'28''$ West a distance of 56.57 feet; thence North $01^{\circ}08'32''$ East a distance of 505.13 feet; thence North $88^{\circ}53'53''$ West a distance of 391.25 feet to a point on the West line of the Northwest quarter of said Section 5; thence North $01^{\circ}25'01''$ East along said West line a distance of 39.97 feet to a point on the South line of the North 10.00 feet of the South half of the Southwest quarter of the Northwest quarter of Section 5; thence South $89^{\circ}53'54''$ East along said South line a distance of 1326.59 feet to a point on the East line of the Southwest quarter of the Northwest quarter of said Section 5; thence South $01^{\circ}05'58''$ West along said East line a distance of 595.76 feet to a point on the North right-of-way line of PGA Boulevard, said right-of-way line being 60.00 feet North of the South line of

the Northwest quarter of said Section 5; thence North 88°51'28" West along said right-of-way line a distance of 555.01 feet; thence North 85°35'14" West along the North right-of-way line of PGA Boulevard as described in Official Record Book 4442, page 856, public records of Palm Beach County, Florida, a distance of 175.28 feet; thence continuing along said right-of-way line North 88°51'28" West a distance of 165.98 feet to the Point of Beginning.

Parcel 27.08

A parcel of land situate in Sections 5 and 6, Township 42 South, Range 43 East; within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Commencing at the Northeast corner of said Section 6; thence South 01° 25' 01" West, along the East line of said Section 6, a distance of 874.62 feet to a point on the boundary of a Northern Palm Beach County Improvement District water management tract as described in Official Records Book 5072, page 354, public records of Palm Beach County, Florida and the POINT OF BEGINNING of the herein described parcel; Thence South 14°51'14" East, along said boundary of the water management tract, a distance of 72.80 feet; thence South 00°31'53" West, continuing along said boundary, a distance of 261.78 feet; thence South 35°15'15" West, a distance of 122.20 feet to a point on a curve concave to the northeast, having a radius of 986.74 feet and from which a radial line bears North 35°43'52" East; thence departing said boundary and northwesterly along the arc of said curve, through a central angle of 00°46'00", a distance of 13.20 feet; thence North 53°30'08" West, a distance of 45.33 feet to a point on the North right-of-way line of Gardens Boulevard as described in Official Record Book 5072, page 354, Public Records of Palm Beach County, Florida; thence North 53°30'08" West, along said North right-of-way line, a distance of 160.00 feet; thence North 54°51'58" West, continuing along said North right-of-way line, a distance of 420.12 feet; thence North 53°30'08" West, a distance of 215.68 feet to a point of curvature of a curve concave to the southwest, having a radius of 1190.92 feet; thence northwesterly along the arc of said curve, through a central angle of 12°36'14", a distance of 261.98 feet to a non-tangent line and a point on the aforesaid boundary of the water management tract; thence North 24°34'41" East, along said boundary of the water management tract, a distance of 57.45 feet; thence North 54°53'31" East, continuing along said boundary, a distance of 249.97 feet; thence South 88°32'43" East, a distance of 175.98 feet; thence South 56°11'55" East, a distance of 254.83 feet; thence South 89°25'02" East, a distance of 211.78 feet; thence South 54°41'34" East, a distance of 120.05 feet; thence South 14°51'14" East, a distance of 183.93 feet to the POINT OF BEGINNING of the herein described parcel.

Parcel 27.10B

A parcel of land lying in Section 6, Township 42 South, Range 43 East, Palm Beach County, Florida, being more particularly described as follows:
 Commence at the Southeast corner of the Northwest 1/4 of said Section 6; thence North $88^{\circ}45'08''$ West along the South line of said Northwest 1/4 of Section 6, a distance of 719.61 feet; thence North $01^{\circ}14'52''$ East, a distance of 1.11 feet to a point on the East line of a Water Management Tract, as recorded in Official Record Book 5072, Page 373, Public Records of Palm Beach County, Florida and the POINT OF BEGINNING; thence North $34^{\circ}02'14''$ West along said East line, a distance of 637.38 feet to a point on the South line of Kyoto Gardens Drive as described in Official Records Book 8292, page 1543, public records of Palm Beach County, Florida; thence departing said East line North $59^{\circ}56'43''$ East along the South line of Kyoto Gardens Drive, a distance of 487.86 feet to the Northwest corner of a 40 foot access easement described in Official Records Book 8120, page 1406, public records of Palm Beach County, Florida; thence South $29^{\circ}33'51''$ East along the West line of said easement, a distance of 275.50 feet; thence South $33^{\circ}36'10''$ East continuing along said West easement line, a distance of 71.72 feet to a point on the North line of a parcel of land described in Official Records Book 8120, page 1406, public records of Palm Beach County, Florida; thence South $56^{\circ}23'50''$ West along said North line, a distance of 30.40 feet to the Northwest corner of said parcel; thence South $03^{\circ}36'10''$ East along the West line of said parcel, a distance of 419.67 feet to a point on the North right-of-way line of PGA Boulevard, as recorded in Official Record Book 4442, Page 856, public records of Palm Beach County, Florida and on a curve concave to the South, having a radius of 2934.79 feet and a radial bearing of South $06^{\circ}24'19''$ East; thence Westerly along said North right-of-way line and the arc of said curve through a central angle of $04^{\circ}47'09''$, a distance of 245.13 feet to the POINT OF BEGINNING.

Parcel 27.10C

A parcel of land lying in Section 6, Township 42 South, Range 43 East, Palm Beach County, Florida, being more particularly described as follows:
 Commence at the Southeast corner of the Northwest 1/4 of said Section 6; thence North $88^{\circ}45'08''$ West along the South line of said Northwest 1/4 of Section 6, a distance of 478.30 feet; thence North $01^{\circ}14'52''$ East, a distance of 43.86 feet to a point on the North right of way line of PGA Boulevard, as recorded in Official Records Book 4442, page 856, public records of Palm Beach County, Florida and the Southwest corner of a parcel of land described in Official Records Book 8120, page 1406, public records of Palm Beach County, Florida; thence North $03^{\circ}36'10''$ West along the West line of said parcel, a distance of 419.67 feet to the Northwest corner thereof; thence North $56^{\circ}23'50''$ East along the North line of said parcel, a distance of 30.40 feet to the POINT OF BEGINNING of the herein described parcel of land; thence proceed North $33^{\circ}36'10''$ West, a distance of 71.72 feet; thence North $29^{\circ}33'51''$ West, a distance of 275.50 feet

to a point on the South line of Kyoto Gardens Drive as described in Official Records Book 8292, page 1543, public records of Palm Beach County, Florida; thence North $59^{\circ} 56' 43''$ East along said South line, a distance of 3.51 feet to a point of curvature of a curve concave to the Southeast, having a radius of 465.87 feet; thence Northeasterly along the arc of said curve through a central angle of $04^{\circ} 29' 27''$, a distance of 36.52 feet; thence South $29^{\circ} 33' 51''$ East, a distance of 273.00 feet; thence South $33^{\circ} 36' 10''$ East, a distance of 70.31 feet to a point on the North line of said parcel described in Official Records Book 8120, page 1406; thence South $56^{\circ} 23' 50''$ West, along said North line, a distance of 40.00 feet to the POINT OF BEGINNING of the herein described parcel of land.

Parcel 27.R02

A parcel of land situate in Section 5 and 6, Township 42 South, Range 43 East, within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, being more particularly described as follows:

Commencing at the Southwest corner of the Northwest quarter of said Section 5; thence South $88^{\circ} 51' 28''$ East along the South line of the Northwest quarter of said Section 5 a distance of 266.10 feet; thence departing said South line North $01^{\circ} 08' 32''$ East a distance of 60.00 feet to a point on the North right-of-way line of PGA Boulevard as described in Official Record Book 4442, page 856, public records of Palm Beach County, Florida, and the Point of Beginning of the herein described parcel; thence North $44^{\circ} 44' 41''$ East a distance of 55.24 feet; thence North $01^{\circ} 08' 32''$ East a distance of 410.05 feet; thence North $43^{\circ} 52' 41''$ West a distance of 35.37 feet; thence North $88^{\circ} 53' 53''$ West a distance of 264.82 feet to the Northeast corner of a water management tract as described in Official Record Book 5072, page 354, public records of Palm Beach County, Florida; thence North $88^{\circ} 53' 53''$ West along the North line of said tract a distance of 34.72 feet to the point of curvature of a curve concave to the North, having a radius of 341.56 feet and a central angle of $23^{\circ} 55' 05''$; thence Westerly along the arc of said curve a distance of 142.58 feet to a point on a non-tangent line; thence North $63^{\circ} 32' 07''$ West a distance of 192.75 feet to a point on the East right-of-way line of Kew Gardens Avenue as described in Official Record Book 8863, page 1698, public records of Palm Beach County, Florida; thence North $23^{\circ} 21' 41''$ East along said right-of-way line a distance of 80.12 feet; thence departing said right-of-way line South $63^{\circ} 32' 07''$ East a distance of 196.01 feet to a non-tangent curve concave to the North, having a radius of 261.56 feet, a central angle of $23^{\circ} 42' 43''$ and a radial bearing of North $24^{\circ} 48' 50''$ East; thence Easterly along the arc of said curve a distance of 108.25 feet to the point of tangency; thence South $88^{\circ} 53' 53''$ East a distance of 414.62 feet; thence South $01^{\circ} 08' 32''$ West a distance of 505.13 feet; thence South $43^{\circ} 51' 28''$ East a distance of 56.57 feet to a point on the North right-of-way line of PGA Boulevard as described in Official Record Book 4442, page 856, public records of Palm Beach County, Florida; thence North $88^{\circ} 51' 28''$ West along said right-

Parcels 28.01 and 28.02

That parcel of land lying in Section 6, Township 42 South, Range 43 East, within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

That portion of said Section 6, lying Easterly of the East right of way line of State Road 811 (Alternate A-1-A), lying Southerly of the South right of way line of P.G.A.

Boulevard, lying Westerly of a line formed by the West line of the Southwest quarter (SW 1/4) of the Southeast quarter (SE 1/4) of said Section 6 and the West right of way line of Fairchild Avenue as described in Official Records Book 5478, page 146, and lying Northerly of the North right of way line of R.C.A. Boulevard.

Together with that portion of said Section 6 lying Easterly of the East right of way line of Fairchild Avenue, lying Westerly of the West line of that certain parcel of land described in Official Records Book 2719, page 21, public records of Palm Beach County, Florida, and lying Southerly of the South right of way line of P.G.A. Boulevard.

LESS AND EXCEPTING THEREFROM the parcel of land identified as Parcel 100, as recorded in Official Records Book 10839, page 1477, of the public records of Palm Beach County, Florida.

Parcels 5.A1^a and 5.A2^a

All that portion of Section 1, Township 42 South, Range 42 East and Section 6, Township 42 South, Range 43 East, Palm Beach County, Florida, lying Southerly of Plat No. 4 of the City of Palm Beach Gardens, as recorded in Plat Book 27, pages 4 through 6, and also southerly of the Plat of Winchester Courts, as recorded in Plat Book 37, pages 153 through 155, all of the public records of Palm Beach County, Florida; and lying Easterly of the Easterly right of way line of Interstate Highway I-95; and lying Northerly of the Northerly limited access right of way line for said Interstate Highway I-95 and Northerly of the North right of way line of P.G.A. Boulevard; and lying Westerly of the Westerly right of way line of the Florida East Coast Railroad.

LESS AND EXCEPT THEREFROM the parcel identified as Parcel 100, as recorded in Official Records Book 10839, page 1477, of the public records of Palm Beach County, Florida.

Parcel 5.B1

A parcel of land lying in Section 1, Township 42 South, Range 42 East and Section 6, Township 42 South, Range 43 East, within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Bounded on the North by the Southerly right of way line of P.G.A. Boulevard; Bounded on the East by the West right of way line of the Florida East Coast Railroad; Bounded on the South by the North right of way line of Monet Road; Bounded on the West by the East right of way line of R.C.A. Access Road. LESS AND EXCEPTING THEREFROM the South 290 feet of said Section 1 and the South 290 feet of said Section 6.

ALSO LESS AND EXCEPTING THEREFROM the following two parcels identified as Tracts A and B:

Tract A

Being a parcel of land lying in Section 6, Township 42 South, Range 43 East, Palm Beach County, Florida and being more particularly described as follows:

BEGINNING at the Northeast corner of the plat of RCA PARK, as recorded in Plat Book 83, pages 63 through 65 of the public records of Palm Beach County, Florida;

Thence North $88^{\circ} 08' 18''$ West, along the North line of said plat of RCA PARK, a distance of 506.30 feet; thence North $01^{\circ} 50' 34''$ East a distance of 356.19 feet; thence South $88^{\circ} 08' 18''$ East a distance of 407.81 feet to a point in the West line of the F.E.C. Railroad right of way; thence South $13^{\circ} 36' 46''$ East, along said West line a distance of 369.59 feet to the POINT OF BEGINNING.

Tract B

Being a parcel of land lying in Section 6, Township 42 South, Range 43 East and Section 1, Township 42 South, Range 42 East, Palm Beach County, Florida and being more particularly described as follows:

COMMENCING at the Northeast corner of the plat of RCA PARK, as recorded in Plat Book 83, pages 63 through 64 of the public records of Palm Beach County,

Florida; thence North 88° 08' 18" West, along the North line of said plat of RCA PARK a distance of 586.30 feet to the POINT OF BEGINNING;

Thence along the said North line of the plat of RCA PARK the following two (2) courses and distances:

1. North 88° 08' 18" West a distance of 308.47 feet;
2. North 88° 10' 56" West a distance of 217.18 feet to a point in the East line of RCA Boulevard.

Thence North 10° 13' 44" West, along said East line a distance of 194.30 feet; thence South 88° 08' 18" East a distance of 178.00 feet; thence North 01° 50' 34" East a distance of 166.36 feet; thence South 88° 08' 18" East a distance of 388.29 feet; thence South 01° 50' 34" West a distance of 356.19 feet to the POINT OF BEGINNING.

ALSO LESS AND EXCEPTING THEREFROM the parcel identified as Parcel 100, as recorded in Official Records Book 10839, page 1477, of the public records of Palm Beach County, Florida, together with any land lying between said Parcel 100 and the south right of way line of PGA Boulevard.

Parcel 12.04

A parcel of land situate in Section 18, Township 42 South, Range 43 East; within the city of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

That part of the Southeast Quarter (SE 1/4) of said Section 18, lying Westerly of the West right of way line of the C-17 Canal; lying Southerly of the South line of that certain parcel of land described in Official Record Book 6377, at page 310; lying Easterly of the East right of way line of MacArthur Boulevard, formerly Gardens Boulevard, as described in Official Records Book 1332, page 6 and Official Records Book 4418, page 788, and lying Northerly of the North right of way line of Northlake Boulevard.

Parcel 12.05

A parcel of land situate in Section 18, Township 42 South, Range 43 East; within the city of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

That part of the Southeast Quarter (SE 1/4) of said Section 18, lying Westerly of the West right of way line of MacArthur Boulevard, formerly Gardens Boulevard, as described in Official Records Book 1332, page 6 and Official Records Book 6738, page 43; lying Southerly of the South line of that certain parcel of land described in Official Record Book 6356, at page 1768; and lying Northerly of the North right of way line of Northlake Boulevard.

Parcels 27.09, 27.12, 27.13 and 27.14

A parcel of land lying in Section 6, Township 42 South, Range 43 East, City of Palm Beach Gardens, Palm Beach County, Florida, said parcel being more particularly described as follows:

Begin at the intersection of the Easterly line of that certain Water Management Tract, as recorded in Official Records Book 5072, page 354, public records of Palm Beach County, Florida and the Southerly right of way line of Gardens Boulevard, as recorded in Official Records Book 5072, page 354, public records of Palm Beach County, Florida; said point being a point on a curve concave to the North, having a radius of 1051.45 feet, the radius point of which bears North 06° 43' 57" East; proceed Easterly along said Southerly right of way line and along the arc of said curve through a central angle of 17° 09' 21", a distance of 314.83 feet to the point of tangency; thence North 79° 34' 36" East, a distance of 145.48 feet; thence South 55° 55' 11" East, a distance of 35.05 feet to the Westerly right of way line of Fairchild Gardens Avenue, as recorded in Official Records Book 5072, page 354, public records of Palm Beach County, Florida; thence departing said southerly right of way line of Gardens Boulevard South 11° 24' 59" East, along said Westerly right of way line of Fairchild Gardens Avenue a distance of 178.16 feet to the point of curvature of a curve concave to the Southwest, having a radius of 470.87 feet; thence Southeasterly along the arc of said curve through a central angle of 12° 50' 00", a distance of 105.47 feet to the point of tangency; thence South 01° 25' 01" West, a distance of 574.96 feet to the point of curvature of a curve concave to the East; having a radius of 570.87 feet; thence Southerly along the arc of said curve through a central angle of 04° 15' 01", a distance of 42.35 feet; thence South 38° 18' 31" West, a distance of 32.90 feet to a point on the Northerly line of a certain parcel described in Official Records Book 8292, page 1543, public records of Palm Beach County, Florida; thence departing said Westerly right of way line of Fairchild Gardens Avenue, South 79° 27' 03" West, along said Northerly line of that certain parcel, a distance of 128.36 feet to the point of curvature of a curve concave to the Southeast, having a radius of 575.87 feet; thence Southwesterly along the arc of said curve through a central angle of 19° 30' 20", a distance of 196.05 feet to the point of tangency; thence South 59° 56' 43" West, a distance of 98.13 feet to a point on the Easterly line of said Water Management Tract; thence departing said Northerly line of that certain parcel, North 46° 02' 07" West, along said Easterly line of that certain Water Management Tract, a distance of 247.50 feet; thence North 01° 05' 24" East, a distance of 163.87 feet; thence North 42° 08' 02" East, a distance of 264.23 feet; thence North 00° 31' 47" West, a distance of 85.64 feet; thence North 39° 07' 38" West, a distance of 94.90 feet; thence North 06° 58' 15" West, a distance of 357.75 feet to the Point of Beginning.

Together with:

Begin at the intersection of said Southerly right of way line of Gardens Boulevard and the Westerly line of said Water Management Tract; proceed South 09° 05' 10" West, along said Westerly line of said Water Management Tract, a distance of 303.40 feet; thence South 80° 04'

54" West, a distance of 234.50 feet; thence South 37° 45' 07" West, a distance of 201.89 feet; thence South 54° 53' 06" West, a distance of 175.29 feet to a point on the Easterly line of said parcel described in Official Records Book 8292, page 1543; thence South 34° 33' 17" East, along said Easterly line, a distance of 278.52 feet to the point of curvature of a curve concave to the Southwest, having a radius of 1261.23 feet; thence Southeasterly along the arc of said curve through a central angle of 20° 30' 00", a distance of 451.26 feet to the point of tangency; thence South 14° 03' 17" East, a distance of 82.72 feet to a point on the Northerly line of said parcel described in Official Records Book 8292, page 1543; thence departing said Easterly line of said parcel described in Official Records Book 8292, page 1543 and the Westerly line of said Water Management Tract, South 75° 56' 35" West, along said Northerly line of said parcel, a distance of 110.00 feet; thence South 36° 10' 30" West, a distance of 38.43 feet to a point on a non-tangent curve concave to the Northeast, having a radius of 465.87 feet, the radius point of which bears North 03° 35' 59" West, thence Northwesterly along the arc of said curve through a central angle of 32° 32' 42", a distance of 264.62 feet to the point of tangency; thence North 61° 03' 17" West, a distance of 279.67 feet; thence North 24° 53' 30" East, a distance of 29.75 feet to a point on a non-tangent curve concave to the Southwest, having a radius of 643.87 feet, the radius point of which bears South 24° 53' 30" West; thence Northwesterly along the arc of said curve through a central angle of 38° 52' 31", a distance of 436.87 feet; thence North 58° 42' 07" West, a distance of 1.50 feet to a point on a non-tangent curve concave to the Northeast, having a radius of 4838.25 feet, the radius point of which bears South 77° 10' 17" West; thence departing said Northerly line, Northwesterly along the arc of said curve through a central angle of 07° 01' 54", a distance of 593.78 feet to the point of compound curvature of a curve concave to the Northeast, having a radius of 3848.42 feet; thence Northwesterly along the arc of said curve through a central angle of 03° 13' 33", a distance of 216.67 feet to the point of tangency; thence North 02° 34' 16" West, a distance of 115.76 feet to a point on the Easterly right of way line of Alternate A-1-A, as recorded in Official Records Book 3704, page 1091, public records of Palm Beach County, Florida; thence North 04° 19' 55" East, along said Easterly right of way line, a distance of 206.45 feet; thence North 01° 20' 43" East, a distance of 173.57 feet to said Southerly right of way line of Gardens Boulevard; thence departing said Easterly right of way line of Alternate A-1-A, North 46° 19' 52" East, along said Southerly right of way line of Gardens Boulevard, a distance of 35.28 feet; thence South 88° 40' 08" East, a distance of 8.08 feet to the point of curvature of a curve concave to the Northwest, having a radius of 540.87 feet; thence Northeasterly along the arc of said curve through a central angle of 20° 00' 00", a distance of 188.80 feet to the point of tangency; thence North 71° 19' 52" East, a distance of 187.80 feet to the point of curvature of a curve concave to the South, having a radius of 465.87 feet; thence Easterly along the arc of said curve through a central angle of 30° 03' 20", a distance of 244.38 feet; thence South 26° 23' 28" East, a distance of 39.52 feet to a point on the Northerly line of said certain parcel described in Official Records Book 8292, page 1543; thence South 71° 23' 22" East, along said Northerly line, a distance of 110.88 feet; thence North 70° 49' 52" East, departing said Northerly line, and continuing along said Southerly right of way line of Gardens Boulevard, a distance of 35.36 feet; thence South 64° 10' 08" East, a distance of 425.19 feet to the point of curvature of a curve concave to the Northeast, having a radius of 1051.45 feet; thence Southeasterly along the arc of said curve through a central angle of 08° 41' 02", a distance of 159.36 feet to the Point of Beginning.

LESS AND EXCEPT that certain parcel of land described in Official Records Book 8292, page 1543, public records of Palm Beach County, Florida.

Parcel 18A.02

A parcel of land lying in Section 5, Township 42 South, Range 32 East, Palm Beach County, Florida, being more particularly described as follows:

The North 400.00 feet of the South 450.00 feet of said Section 5 lying easterly of the east right of way line of the C-18 Canal as described in Deed Book 1146, page 477, Public Records of Palm Beach County, Florida, and lying westerly of the following described line:

Commencing at the southeast corner of said Section 5, thence North $88^{\circ} 39' 23''$ west, along the south line of the southeast quarter (1/4) of said Section 5, a distance of 487.66 feet, thence North $01^{\circ} 20' 37''$ east, departing from said south line, a distance of 50.00 feet to the Point of Beginning; thence north $01^{\circ} 30' 59''$ east, a distance of 400.00 feet to the point of terminus of the herein described line.

Parcel 18A.03

A parcel of land lying in Sections 5 and 6, Township 42 South, Range 42 East, Palm Beach County, Florida, being more particularly described as follows:

The North 400.00 feet of the South 450.00 feet of said Sections 5 and 6 lying Westerly of the West right of way line of the C-18 Canal as described in Deed Book 1146, page 477, public records of Palm Beach County, Florida, and lying Easterly of the following described line:

Commencing at the Southwest corner of said Section 6, thence South 88° 31' 50" East, along the South line of the Southwest Quarter (1/4) of said Section 6, a distance of 1213.05 feet; thence North 01° 28' 10" East, departing from said South line, a distance of 50.00 feet to the Point of Beginning; thence North 08° 42' 17" West, a distance of 93.47 feet; thence North 08° 41' 03" West, a distance of 77.85 feet; thence North 08° 42' 24" West, a distance of 235.07 feet to the point of terminus of the herein described line.

Parcel 18A.08

A parcel of land lying in Sections 7 and 8, Township 42 South, Range 42 East; within the municipal limits of the city of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Commencing at the intersection of the South right of way line of P.G.A. Boulevard and the East right of way line of State Road 7; Thence South 88° 31' 49" East, along said South right of way line, a distance of 1,900.00 feet to the POINT OF BEGINNING of the herein described parcel;

Thence South 88° 31' 49" East, along said South right of way line, a distance of 2,204.74 feet; Thence South 45° 05' 05" East, departing from said right of way line, a distance of 1,233.81 feet; Thence South 27° 51' 29" East, a distance of 1,080.11 feet; Thence South 02° 19' 28" East, a distance of 1,113.04 feet; Thence South 35° 12' 54" East, a distance of 380.13 feet; Thence South 13° 56' 29" East, a distance of 1,991.47 feet to a point on the North right of way line of the Beeline Highway, (State Road 710); Thence North 53° 39' 33" West, along said North right of way line, a distance of 5,082.20 feet; Thence North 05° 58' 15" West, departing said North right of way line, a distance of 2,238.61 feet; to the POINT OF BEGINNING of the herein described parcel.

Parcel 18.A10

A parcel of land lying in Section 7, Township 42 South, Range 42 East, within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

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unsatisfactory when received.

Beginning at the intersection of the South right of way line of P.G.A. Boulevard and the East right of way line of State Road 7; thence South $01^{\circ} 50' 55''$ West, along said East right of way line, a distance of 690.55 feet to a point on the North right of way line of the Beeline Highway (State Road 710); thence South $53^{\circ} 39' 33''$ East along said right of way line, a distance of 2,674.73 feet; thence North $05^{\circ} 58' 15''$ West a distance of 2,238.61 feet to a point of intersection with the South right of way line of P.G.A. Boulevard; thence North $88^{\circ} 31' 49''$ West, along said South right of way line, a distance of 1900.00 feet to the POINT OF BEGINNING of the herein described parcel.

Parcel 18A.11

A parcel of land situate in Sections 1 and 12, Township 42 South, Range 41 East; within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida and being more particularly described as follows:

That part of said Sections 1 and 12 lying Westerly of the West right of way of State Road 7, lying Southerly of the South right of way line of P.G.A. Boulevard and lying Northeasterly of the Northeast right of way line of Beeline Highway (State Road 710).

Parcel 18A.13

A parcel of land located in Section 1, Township 42 South, Range 41 East, within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Beginning at the intersection of the North right of way line of PGA Boulevard and the Northeast right of way line of the Beeline Highway; thence South $88^{\circ} 31' 49''$ East, along said North right of way line, a distance of 939.59 feet to a point on the West right of way line of State Road 7; thence North $01^{\circ} 50' 28''$ East, along said West right of way line, a distance of 668.27 feet; thence South $88^{\circ} 29' 55''$ West, a distance of 746.28 feet; thence South $39^{\circ} 25' 54''$ West, a distance of 630.95 feet to a point on said Northeast right of way line of the Beeline Highway; thence South $53^{\circ} 39' 33''$ East, along said Northeast right of way line, a distance of 230.95 feet to the POINT OF BEGINNING of the herein described parcel.

Parcel 18A.18

A parcel of land located in Sections 1 and 2, Township 42 South, Range 41 East, within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Commencing at the intersection of the North right of way line of PGA Boulevard and the Northeast right of way line of the Beeline Highway; thence North $53^{\circ} 39' 33''$ West, along said Northeast right of way line of the Beeline Highway, a distance of 230.95 feet to the POINT OF BEGINNING of the herein described parcel of land;

Thence North $39^{\circ} 25' 54''$ East, a distance of 630.95 feet; thence North $88^{\circ} 29' 33''$ East, a distance of 746.28 feet; thence North $01^{\circ} 50' 28''$ East, a distance of 331.75 feet; thence North $88^{\circ} 31' 49''$

RECORDER'S MEMO: Legibility of document
unsatisfactory when received.

West, a distance of 632.01 feet; thence North 53° 39' 33" West, a distance of 6,085.22 feet; thence South 36° 22' 07" West a distance of 1,000.00 feet; thence South 3° 39' 33" East, along the said Northeast right of way line of the Beeline Highway, a distance of 6,168.82 feet to the POINT OF BEGINNING of the herein described parcel.

Parcel 1&A.74

A parcel of land lying in Section 6, Township 42 South, Range 42 East, within the municipal limits of the city of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

That portion of Section 6, Township 42 South, Range 42 East, lying Southerly and Westerly of the following described line and Northerly of the North right of way line of P.G.A. Boulevard as described in Official Record Book 879, page 549 and as shown in Road Plat Book 6, pages 110 to 112, inclusive:

Commencing at the Southwest corner of said Section 6; Thence North 01° 50' 41" East, along the West line of said Section, a distance of 1,050.02 feet to a point on a line 1,000.00 feet North of and parallel with the North right of way line of P.G.A. Boulevard and the POINT OF BEGINNING of the herein described line.

Thence South 88° 31' 49" East, departing said Section line, a distance of 1,006.26 feet; Thence South 23° 12' 28" East, a distance of 80.31 feet; Thence South 08° 42' 31" East, a distance of 770.52 feet; Thence South 08° 41' 03" East, a distance of 77.85 feet; Thence South 08° 42' 17" East, a distance of 93.47 feet; thence South 01° 28' 11" West, a distance of 50.00 feet to a point on the South line of said Section and the POINT OF TERMINUS of the herein described line.

LESS AND EXCEPTING THEREFROM the right of way of P.G.A. Boulevard and the right of way of State Road 7

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Parcel 4.05

A parcel of land situate in Section 36, Township 41 South, Range 42 East and Section 1, Township 42 South, Range 42 East, Palm Beach County, Florida, and being more particularly described as follows:

That part of the East half (E 1/2) of said Section 36 lying southerly of the South right of way line of Hood Road; LESS AND EXCEPTING THEREFROM any portion thereof lying Easterly of the West right of way line of the Florida East Coast Railroad; ALSO LESS the right of way of Military Trail; ALSO LESS that certain parcel of land described in Official Records Book 5668, at page 1095, public records of Palm Beach County, Florida.

Together with Tract A, PLAT NO. 4 CITY OF PALM BEACH GARDENS, according to the plat thereof as recorded in Plat Book 27, at page 4, in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida.

Parcel 4.07

A parcel of land situate in Sections 25 and 36, Township 41 South, Range 42 East, within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

That part of the West half (W 1/2) of said Section 25 lying Southerly of the South line of that certain parcel of land described in Official Records Book 5889, at page 534, public records of Palm Beach County, Florida and lying Easterly of the East right of way line of Central Boulevard. LESS AND EXCEPTING THEREFROM the right of way of Military Trail and the land conveyed to Palm Beach County by the Right of Way Deed recorded in Official Records Book 7241, page 600.

Together with that part of the West half (W 1/2) of said Section 36 lying Northerly of the North right of way line of Hood Road and lying Easterly of the East right of way line of Central Boulevard. LESS AND EXCEPTING THEREFROM that certain parcel of land described in Official Records Book 2982, at page 131, public records of Palm Beach County, Florida. ALSO LESS the additional right of ways of Military Trail and Hood Road conveyed in Official Records Book 7483, page 1746. ALSO LESS that certain parcel of land described in Official Records Book 10024, page 784, public records of Palm Beach County, Florida.

Parcel 4.02

A parcel of land lying in Section 25, Township 41 South, Range 42 East, Palm Beach County, Florida, and being more particularly described as follows:

Beginning at the intersection of the South right of way line of Donald Ross Road and the East right of way line of Central Boulevard; thence South $00^{\circ} 48' 04''$ West, along said East right of way line of Central Boulevard (the East right of way line of Central Boulevard is assumed to bear South $00^{\circ} 48' 04''$ West and all other bearings referenced herein are relative thereto), a distance of 839.86 feet to a non-tangent curve having a radial bearing of North $03^{\circ} 30' 17''$ West, a radius of 840.06 feet, and a central angle of $86^{\circ} 25' 48''$. Thence proceed Easterly and Northerly along the arc of said curve, a distance of 1,267.22 feet to the end of said curve to a point on said South right of way line of Donald Ross Road; thence North $89^{\circ} 50' 03''$ West, along said South right of way line, a distance of 776.97 feet to the POINT OF BEGINNING of the herein described parcel. LESS AND EXCEPTING THEREFROM that certain right of way described in Official Records Book 9567, page 761, public records of Palm Beach County, Florida.

Parcel 4.04

A parcel of land situate in Section 25, Township 41 South, Range 42 East, Palm Beach County, Florida, and being more particularly described as follows:

Commencing at the intersection of the South right of way line of Donald Ross Road and the East right of way line of Central Boulevard; thence South $89^{\circ} 50' 03''$ East, along said South right of way line (the South right of way line of Donald Ross Road is assumed to bear South $89^{\circ} 50' 03''$ East and all other bearings referenced herein are relative thereto), a distance of 776.97 feet to the POINT OF BEGINNING of the herein described parcel. Said POINT OF BEGINNING also being on a non-tangent curve having a radial bearing of North $89^{\circ} 56' 04''$ West, a radius of 840.06 feet, and a central angle of $86^{\circ} 25' 48''$; thence proceed Southerly and Westerly along the arc of said curve, a distance of 1,267.22 feet to the end of said curve and a point on the East right of way line of Central Boulevard; thence South $00^{\circ} 48' 04''$ West, along said East right of way line, a distance of 429.42 feet to a point on the North line of the William Dwyer High School Site as described in Official Records Book 5889, page 534; thence South $89^{\circ} 51' 04''$ East, along said North line, a distance of 1,570.56 feet to a point on the West right of way line of Military Trail; thence North $01^{\circ} 22' 09''$ East, along said West right of way line, a distance of 1,269.01 feet to a point on the South right of way line of Donald Ross Road; thence North $89^{\circ} 50' 03''$ West, along said South right of way line, a distance of 806.17 feet to the POINT OF BEGINNING of the herein described parcel. LESS AND EXCEPTING THEREFROM the right of way described in Official Records Book 7483, page 1746, public records of Palm Beach County, Florida.

Parcel 27 Residential Pods

A parcel of land situate in Sections 5 and 6, Township 42 South, Range 43 East, Palm Beach County, Florida, being more particularly described as follows:

Commencing at the Northwest corner of said Section 5, thence South $89^{\circ}16'50''$ East, along the North line of the Northwest one-quarter (NW 1/4) of said Section 5, a distance of 40.00 feet to the Point of Beginning; thence South $89^{\circ}16'50''$ East, continuing along said North line, a distance of 1165.73 feet to the West line of that certain Northern Palm Beach County Improvement District Water Management Tract 1-F, as recorded in Official Record Book 5072, page 354, Public Records of Palm Beach County, Florida; thence South $00^{\circ}47'03''$ West, departing said North line and along said West line, a distance of 240.00 feet to the South line of said Tract 1-F; thence South $89^{\circ}16'50''$ East, departing said West line and along said South line, a distance of 140.00 feet to the East line of said Tract 1-F; thence North $00^{\circ}47'03''$ East, departing said South line and along said East line, a distance of 240.00 feet to the North line of the Northwest one-quarter (NW 1/4) of said Section 5; thence South $89^{\circ}16'50''$ East, departing said East line and along said North line, a distance of 586.99 feet to the West line of Official Record Book 3303, page 538, public records of Palm Beach County, Florida; thence South $00^{\circ}47'03''$ West, departing from said North line and along said West line, a distance of 295.16 feet to the South line of said Official Record Book 3303, page 538; thence South $89^{\circ}16'50''$ East, departing said West line and along said South line and continuing a distance of 295.16 feet to the East line of Official Record Book 2393, page 1721; thence North $00^{\circ}47'03''$ East, departing said South line and along said East line, a distance of 295.16 feet to the North line of the Northwest one-quarter (NW 1/4) of said Section 5; thence South $89^{\circ}16'50''$ East, departing from said East line and along said North line, a distance of 400.00 feet to the North one-quarter (N 1/4) corner of said Section 5; thence South $89^{\circ}16'35''$ East, departing said North line of the Northwest one-quarter (NW 1/4) of said Section 5 and along the North line of the Northeast one-quarter (NE 1/4) of said Section 5, a distance of 55.00 feet to the West right-of-way line of Prosperity Farms Road as shown on the ultimate right-of-way map of Prosperity Farms Road, Palm Beach County Drawing Nos. 3-70-0016 and 3-70-0017; thence South $01^{\circ}05'31''$ West, departing said North line and along said West line, a distance of 544.60 feet to a point in the West right-of-way line of Prosperity Farms Road as recorded in Official Record Book 4442, page 856, public records of Palm Beach County, Florida; thence South $05^{\circ}00'46''$ West, departing from said West ultimate right-of-way line and along said West right-of-way line of said Official Record Book 4442, page 856, a distance of 175.49 feet; thence South $01^{\circ}05'31''$ West, continuing along said West line, a distance of 248.00 feet to the South line of said right-of way; thence South $89^{\circ}16'50''$ East, departing said West line and along said South line, a distance of 12.00 feet to a point in the West line of Prosperity Farms Road as shown on said ultimate right-of-way map of Prosperity Farms Road; thence South $01^{\circ}05'31''$ West, along the West line, a distance of 672.22 feet to the South line of Parcel 1 as same as shown in Official Record Book 1637, page 695, public records of Palm Beach County, Florida; thence North $88^{\circ}15'18''$ West, departing said West line and along said South line, a distance of 46.20 feet to the East line of the

Northwest one-quarter (NW 1/4) of said Section 5; thence North 00°47'03" East, departing said South line and along said East line, a distance of 2.20 feet to the North line of Parcel 1 as recorded in Official Records Book 10145, page 1522, public record of Palm Beach County, Florida; thence North 89°51'25" West, departing said East line and along said North line, a distance of 1323.12 feet to the East line of the Northwest one-quarter (NW 1/4) of the Northwest one-quarter (NW 1/4) of said Section 5; thence North 01°05'58" East, departing said North line and along said East line, a distance of 9.04 feet to the North line of Parcel 2 as recorded in the aforementioned Official Records Book 10145, page 1522, public records of Palm Beach County, Florida; thence North 88°53'53" West, departing said East line and along said North line, a distance of 1083.72 feet to the East line of the Northern Palm Beach County Improvement District Water Management Tract 1-B, as recorded in Official Record Book 5072, page 354, public records of Palm Beach County, Florida; thence North 00°21'26" East, departing said North line and along said East line, a distance of 76.52 feet to a point in the North line of said Tract 1-B, said point also being a point on a curve concave to the Northeast, having a radius of 1096.74 feet, from which a radial line bears North 15°55'47" East; thence Westerly, departing said East line and along said North line, along the arc of said curve, through a central angle of 20°34'05", a distance of 393.71 feet; thence North 53°30'22" West, a distance of 45.33 feet to the East line of Gardens Boulevard (now known as Gardens Parkway), as recorded in Official Record Book 8863, page 1698, public records of Palm Beach County, Florida; thence North 36°29'52" East, along said East line, a distance of 110.00 feet; thence South 53°30'08" East, a distance of 45.33 feet to the point of curvature of a curve concave to the Northeast, having a radius of 986.74 feet; thence Southeasterly along the arc of said curve through a central angle of 14°29'47", a distance of 249.66 feet to the Northern Palm Beach County Improvement District Water Management Tracts 1-C and 1-D, as recorded in Official Record Book 5072, page 354, public records of Palm Beach County, Florida; thence North 00°41'07" East, a distance of 343.63 feet; thence North 43°32'08" East, a distance of 53.86 feet; thence South 88°48'28" East, a distance of 193.44 feet; thence South 52°23'31" East, a distance of 169.72 feet; thence North 48°00'29" East, a distance of 155.62 feet; thence South 89°23'59" East, a distance of 211.15 feet; thence South 00°55'30" West, a distance of 455.19 feet; thence South 88°53'53" East, a distance of 121.63 feet; thence North 00°55'30" East, a distance of 387.94 feet; thence North 55°02'32" East, a distance of 325.71 feet; thence North 35°46'50" West, a distance of 97.10 feet to the point of curvature of a curve concave to the Northeast having a radius of 331.56 feet; thence Northwesterly along the arc of said curve through a central angle of 14°53'43", a distance of 86.20 feet; thence South 54°20'22" West, a distance of 233.15 feet; thence North 88°54'45" West, a distance of 311.66 feet; thence North 46°23'57" West, a distance of 151.90 feet; thence South 52°40'10" West, a distance of 166.53 feet; thence North 89°36'40" West, a distance of 170.25 feet; thence North 22°45'16" West, a distance of 164.23 feet; thence North 01°06'59" East, a distance of 228.61 feet; thence North 88°48'26" West, a distance of 485.29 feet; thence North 46°59'03" West, a distance of 291.05 feet; thence North 01°10'04" East, a distance of 208.17 feet; thence North 88°45'01" West, a distance of 55.00 feet; thence South 01°17'50" West, a distance of 206.44 feet; thence South 64°23'43" West, a distance of 121.89 feet; thence North 88°44'08" West, a distance of 199.33 feet to a point in the East line of the boundary and topographic survey prepared by Lindahl, Browning, Ferrari & Hellstrom, Inc., dated 10-11-96, said point also being a point on a curve concave to the West having a radius of 331.14 feet from which a radial line bears North 54°19'08" West; thence Northeasterly, departing from said Tracts 1-C and 1-D and along said East line, along the arc of said curve through a central angle of 34°34'20", a distance of 199.81

feet to the point of tangency; thence North $01^{\circ}06'32''$ East, a distance of 48.01 feet; thence North $46^{\circ}07'24''$ East, a distance of 44.04 feet; thence North $01^{\circ}11'28''$ East, a distance of 76.19 feet to the South right-of-way line of Atlantic Road as recorded in Official Record Book 7126, page 1706, public records of Palm Beach County, Florida; thence South $88^{\circ}45'01''$ East, departing said East line and along said South right-of-way line, a distance of 822.06 feet to the West line of the Northwest one-quarter (NW 1/4) of said Section 5; thence South $01^{\circ}25'01''$ West, continuing along said right-of-way and along said West line, a distance of 10.02 feet; thence South $89^{\circ}16'50''$ East, departing said West line, a distance of 40.00 feet; thence North $01^{\circ}25'01''$ East, a distance of 40.00 feet to a point on the North line of the Northwest one-quarter (NW 1/4) of said Section 5, said point also being the Point of Beginning.

Less and excepting the Northern Palm Beach County Improvement District Water Management Tract 1-E, as recorded in Official Record Book 5072, page 354, public records of Palm Beach County, Florida.

Parcel 31.02

A parcel of land situate in Section 2, Township 42 South, Range 42 East, within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

The Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of said Section 2; together with the South 35.00 feet of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of said Section 2; LESS AND EXCEPTING THEREFROM the right of way of P.G.A. Boulevard and Central Boulevard.

Parcels 6.A1 and 6.A2

A parcel of land situate in Section 1, Township 42nd South, Range 42 East; within the municipal limits of the city of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

That part of the Southwest Quarter (SW 1/4) of said Section 1, Township 42 South, Range 42 East; lying Westerly of the West right of way line of Military Trail; LESS AND EXCEPTING THEREFROM the Plat of Garden Lakes and Garden Square Shops as shown in Plat Book 34, at page 139; ALSO LESS that portion lying Northerly of the Westerly elongation of the North line of said Plat of Garden Lakes and Garden Square Shops as shown in Plat Book 34, at page 139; ALSO LESS the South 60 feet of said Southwest Quarter (SW 1/4) of said Section 1, Township 42 South, Range 42 East for P.G.A. Boulevard right of way; ALSO LESS that certain parcel described in Official Record Book 1378, at page 145, public records of Palm Beach County, Florida; ALSO LESS the land conveyed to the Board of County Commissioners of Palm Beach County, Florida by the Right of Way Deed recorded in Official Records Book 6898, page 202, public records of Palm Beach County, Florida.

Parcel 29.01

A parcel of land lying in Sections 31 and 32, Township 41 South, Range 43 East, Palm Beach County, Florida, being more particularly described as follows:

That portion of Section 31, Township 41 South, Range 43 East, Palm Beach County, Florida, lying North of the North right of way line of the canal shown and included in PALM BEACH CABANA COLONY PLAT NO. 1 as recorded in Plat Book 26, pages 203 through 205 of the public records of Palm Beach County, Florida; also lying North of the North line of PALM BEACH CABANA COLONY COMMERCIAL AREA according to the plat thereof, as recorded in Plat Book 27, page 59 of said public records; and lying East of the Easterly right of way line of State Road 811 (also known as Alternate A-1-A) described in the deed recorded in Official Records Book 3694, pages 1690 and 1691 of the public records of Palm Beach County, Florida; and lying South of the South line of that certain parcel of land identified as "Parcel Two" in the Warranty Deed recorded in Official Records Book 305, pages 121 through 124, Palm Beach County records which runs from the Northeast corner of said Section 31 to a point on the Easterly right of way line of State Road Alternate A-1-A as was laid out and in use on November 24, 1976, said point being 153.37 feet South of, as measured at right angles to, the North line of said Section 31. LESS that certain parcel of land described in Official Records Book 5814, page 1345, public records of Palm Beach County, Florida.

TOGETHER WITH the Northwest Quarter (NW 1/4) of Section 32, Township 41 South, Range 43 East, Palm Beach County, Florida, LESS the North 1,320 feet thereof and less the right of way for Prosperity Farms Road.

TOGETHER WITH that part of the South half (S 1/2) of said Section 32 lying West of the right of way of Prosperity Farms Road and Lying North of the North right of way line of the 80 foot wide canal right of way running East and West across said South half (S 1/2) of Section 32 as shown on the plat of PLAT NO. 1 PALM BEACH CABANA COLONY, recorded in Plat Book 26, pages 203 through 205 of the public records of Palm Beach County, Florida; LESS AND EXCEPTING THEREFROM the East 640 feet of the North 625 feet of the Southwest quarter (SW 1/4) of said Section 32.

LESS AND EXCEPTING that portion of a strip of land 25.00 feet in width parallel with and adjacent to the West right of way line of Prosperity Farms Road lying in the Northwest quarter (NW 1/4) of Section 32, Township 41 South, Range 43 East; ALSO LESS AND EXCEPTING therefrom that certain tract of land described in Official Records Book 9039, page 271, public records of Palm Beach County, Florida.

Parcel 4.08

PARCEL ON CENTRAL BOULEVARD

A PARCEL OF LAND LYING IN SECTION 25, TOWNSHIP 41 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF DONALD ROSS ROAD WITH THE WEST RIGHT-OF-WAY LINE OF CENTRAL BOULEVARD; THENCE, SOUTH 00°48'04" WEST, ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 1269.31 FEET FOR A POINT OF BEGINNING.

THENCE, CONTINUE SOUTH 00°48'04" WEST ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 2335.74 FEET; THENCE, NORTH 89°11'56" WEST, DEPARTING SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 944.95 FEET TO THE INTERSECTION THEREOF WITH THE WEST LINE OF THE SOUTH ONE-HALF OF SAID SECTION 25; THENCE, NORTH 01°17'32" EAST, ALONG SAID WEST LINE OF SECTION 25, A DISTANCE OF 1050.56 FEET TO THE WEST ONE-QUARTER CORNER OF SAID SECTION 25; THENCE, NORTH 01°20'37" EAST, ALONG THE WEST LINE OF THE NORTH ONE-HALF OF SAID SECTION 25, A DISTANCE OF 1274.76 FEET; THENCE, SOUTH 89°51'04" EAST, DEPARTING SAID WEST LINE OF SECTION 25, A DISTANCE OF 923.93 FEET TO THE POINT OF BEGINNING.

RECORDER'S MEMO: Legibility of document
unsatisfactory when received.

Parcel 4.08 (continued)

64.47 ACRE PARCEL ON CENTRAL BOULEVARD

A PARCEL OF LAND LYING IN SECTIONS 25 AND 36, TOWNSHIP 41 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF DONALD ROSS ROAD WITH THE WEST RIGHT-OF-WAY LINE OF CENTRAL BOULEVARD; THENCE, SOUTH 00°48'04" WEST, ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 3605.06 FEET FOR A POINT OF BEGINNING.

THENCE, CONTINUE SOUTH 00°48'04" WEST, ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 1557.97 FEET TO THE INTERSECTION THEREOF WITH THE NORTH LINE OF SAID SECTION 36; THENCE, CONTINUE SOUTH 00°48'04" WEST, ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 1392.07 FEET TO THE INTERSECTION THEREOF WITH THE NORTH RIGHT-OF-WAY LINE OF HOOD ROAD; THENCE, NORTH 88°08'02" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 958.57 FEET TO THE INTERSECTION THEREOF WITH THE WEST LINE OF SAID SECTION 36; THENCE, NORTH 00°48'04" EAST, ALONG SAID WEST LINE OF SECTION 36, A DISTANCE OF 1362.92 FEET TO THE NORTHWEST CORNER OF SAID SECTION 36; SAID NORTHWEST CORNER ALSO BEING THE SOUTHWEST CORNER OF SAID SECTION 25; THENCE, NORTH 01°17'32" EAST, ALONG THE WEST LINE OF SAID SECTION 25, A DISTANCE OF 1569.36 FEET; THENCE, SOUTH 89°11'56" EAST, DEPARTING SAID WEST LINE OF SECTION 25, A DISTANCE OF 944.95 FEET TO THE POINT OF BEGINNING.

CONTAINING: 64.47 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESERVATIONS, RESTRICTIONS AND RIGHTS-OF-WAY OF RECORD.

Parcels 16.01, 16.02 & 16.03

A parcel of land lying in Section 22, Township 42 South, Range 42 East, within the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

That part of said Section 22, Township 42 South, Range 42 East, lying northerly of the North right of way line of the Beeline Highway (State Road 710). LESS AND EXCEPTING THEREFROM the right of way of the Florida Turnpike and the right of way of West Lake Park Road, also known as Northlake Boulevard, as laid out and in use, and as conveyed to Palm Beach County by the Deeds recorded in Official Records Book 10488, page 1367 and Official Records Book 10571, page 599, public records of Palm Beach County, Florida.

ALSO LESS AND EXCEPTING THEREFROM the right of way of Jog Road as conveyed to Palm Beach County by the Deed recorded in Official Records Book 10571, page 665, public records of Palm Beach County, Florida.

Parcel 18B.02

A parcel of land lying in Section 13, Township 42 South, Range 41 East, within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

That portion of the South 2,000 feet of the West 2,850 feet of the East three-quarters (E 3/4) of said Section 13 lying Northerly of the North right of way line of West Lake Park Road (Northlake Boulevard).

Parcel 34.01A

A parcel of land in the Northeast Quarter (NE 1/4) of Section 19, Township 42 South, Range 43 East, Palm Beach County, Florida, described as follows:

Commencing at the intersection of the east Right-of-Way line of the C-17 canal and the south Right-of-Way line of Northlake Boulevard; thence east along said south Right-of-Way line, a distance of 76.13 feet to the Point of Beginning; thence south a distance of 425.12 feet; thence east a distance of 200.09 feet; thence south a distance of 289.08 feet; thence east a distance of 186.32 feet to the west Right-of-Way line of Congress Avenue as described in Official Records Book 10739 at Page 6 of the Public Records of Palm Beach County, Florida; thence north, along said west Right-of-Way line of Congress Avenue, a distance of 731.29 feet to said south Right-of-Way line of Northlake Boulevard; thence west, along said south Right-of-Way line, a distance of 344.27 feet to the Point of Beginning.

Parcel 34.01C

A parcel of land in the Northeast Quarter (NE 1/4) of Section 19, Township 42 South, Range 43 East, Palm Beach County, Florida, described as follows:

Commencing at the northeast corner of said Section 19; thence south, along the east line of said Section 19, a distance of 60.00 feet to the south Right-of-Way line of Northlake Boulevard and the Point of Beginning; thence continue south, along said east line, a distance of 727.91 feet; thence west, a distance of 500 feet to the east Right-of-Way line of Congress Avenue as described in Official Records Book 10739 at Page 6 of the Public Records of Palm Beach County, Florida; thence north, along said east Right-of-Way line, a distance of 745.16 feet to said south Right-of-Way line of Northlake Boulevard; thence east, along said south Right-of-Way line, a distance of 445.53 feet to the Point of Beginning.

Parcels 18A.14 and 18A.20

A parcel of land lying in Sections 23 & 24, Township 41 South, Range 41 East, within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida and being more particularly described as follows:

The North 400.00 feet and the West 400.00 feet of Section 23, Township 41 South, Range 41 East.

Together with the North 400.00 feet of Section 24, Township 41 South, Range 41 East, LESS AND EXCEPTING THEREFROM the right of way of State Road 7.

Parcel 18A.22

A parcel of land lying in Sections 19 and 20, Township 41 South, Range 42 East, within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida and being more particularly described as follows:

The North 400.00 feet of said Sections 19 and 20, Township 41 South, Range 42 East, LESS AND EXCEPTING THEREFROM the right of way of State Road 7.

Parcel 18A.05

A parcel of land lying in Section 21, Township 41 South, Range 42 East, within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida and being more particularly described as follows:

The North 400.00 feet and the East 1500.00 feet of Section 21, Township 41 South, Range 42 East, LESS AND EXCEPTING THEREFROM the right of way of Donald Ross Road, and ALSO LESS that portion thereof conveyed to South Indian River Water Control District by the Warranty Deed recorded in Official Records Book 4253, page 1029.

Parcel 18A.06

A parcel of land lying in Section 28, Township 41 South, Range 42 East, within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida and being more particularly described as follows:

The East 549.25 feet of the North half (North 1/2) of Section 28, Township 41 South, Range 42 East, LESS AND EXCEPTING THEREFROM the right of way of Donald Ross Road.

Parcel 4.01

A parcel of land lying in Section 25, Township 41 South, Range 42 East, Palm Beach County, Florida, and being more particularly described as follows:

Beginning at the intersection of the South right of way line of Donald Ross Road and the West right of way line of Central Boulevard; thence South $00^{\circ} 48' 04''$ West, along said West right of way line, (the West right of way line of Central Boulevard is assumed to bear South $00^{\circ} 48' 04''$ West and all other bearings referenced herein are relative thereto), a distance of 491.30 feet; thence South $00^{\circ} 48' 04''$ West, a distance of 347.64 feet to said right of way's intersection with a non-tangent curve having a radial bearing of North $04^{\circ} 41' 11''$ East, a radius of 840.06 feet, and a central angle of $55^{\circ} 12' 02''$; thence proceed Westerly and Northerly along the arc of said curve, a distance of 809.34 feet to the end of said curve; thence South $89^{\circ} 50' 06''$ East, a distance of 223.01 feet; thence North $01^{\circ} 20' 37''$ East, a distance of 359.66 feet; thence North $01^{\circ} 20' 37''$ East, a distance of 65.43 feet; thence South $89^{\circ} 50' 06''$ East, a distance of 436.80 feet to the POINT OF BEGINNING of the herein described parcel. LESS AND EXCEPTING THEREFROM that certain right of way described in Official Records Book 9567, page 761, public records of Palm Beach County, Florida.

Parcel 4.10

A parcel of land situate in Section 25, Township 41 South, Range 42 East, Palm Beach County, Florida and being more particularly described as follows:

Commencing at the intersection of the South right of way line of Donald Ross Road and the West right of way line of Central Boulevard; thence South $00^{\circ} 48' 04''$ West, along said West right of way line (the West right of way line of Central Boulevard is assumed to bear South $00^{\circ} 48' 04''$ West and all other bearings referenced herein are relative thereto), a distance of 838.94 feet to the POINT OF BEGINNING of the herein described parcel;

Thence South $00^{\circ} 48' 04''$ West, a distance of 430.37 feet; thence North $89^{\circ} 51' 04''$ West, a distance of 923.93 feet to the West line of said Section 25; thence North $01^{\circ} 20' 37''$ East, along said West line, a distance of 844.68 feet; thence South $89^{\circ} 50' 06''$ East, a distance of 252.09 feet to a curve having a radial bearing of North $59^{\circ} 53' 13''$ East, a radius of 840.06 feet, and a central angle of $55^{\circ} 12' 02''$. Thence proceed along the arc of said curve, a distance of 809.34 feet to the end of said curve to the POINT OF BEGINNING of the herein described parcel.

Parcel 4.03

A parcel of land situate in Section 25, Township 41 South, Range 42 East, Palm Beach County, Florida, and being more particularly described as follows:

That part of the East half (E 1/2) of said Section 25 lying Northerly of that certain road right of way described in Deed Book 1083, page 139, public records of Palm Beach County, Florida. LESS AND EXCEPTING THEREFROM that portion thereof lying Easterly of the West right of way line of the Florida East Coast Railroad. ALSO LESS the rights of way of Military Trail and Donald Ross Road.

Parcel 4.06

A parcel of land situate in Sections 25 and 36, Township 41 South, Range 42 East, Palm Beach County, Florida, and being more particularly described as follows:

That part of the East half (E 1/2) of said Section 25 lying Southerly of that certain road right of way described in Deed Book 1083, at page 139, public records of Palm Beach County, Florida. Together with that part of Section 36, Township 41 South, Range 42 East lying Northerly of the North right of way line of Hood Road and Easterly of Military Trail. LESS AND EXCEPTING THEREFROM that portion thereof lying Easterly of the West right of way line of the Florida East Coast Railroad. ALSO LESS the additional rights of way of Military Trail and Hood Road conveyed in Official Records Book 7483, page 1746. ALSO LESS those parcels of land described in Official Records Book 2856, at page 595, Official Records Book 2732, at page 422, and Official Records Book 2732, at page 428, public records of Palm Beach County, Florida.

Parcel 4.09

A parcel of land situate in Section 35, Township 41 South, Range 42 East, Palm Beach County, Florida and being more particularly described as follows:

All that part of the East half (E 1/2) of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of said Section 35 lying Northerly of the North right of way line of Hood Road as described in Deed Book 1142, at pages 337 and 338; LESS AND EXCEPTING THEREFROM the East 40 feet thereof; ALSO LESS the West 250 feet of the East 290 feet of the South 330 feet thereof; ALSO LESS the right of way of Interstate I-95.

Parcel 31.01

A parcel of land situate in Section 35, Township 41 South, Range 42 East and Section 2, Township 42 South, Range 42 East, within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Beginning at the Southwest corner of said Section 35, thence North $00^{\circ} 57' 25''$ East, along the West line thereof, a distance of 2,297.06 feet; thence South $87^{\circ} 56' 11''$ East, a distance of 301.06 feet; thence North $00^{\circ} 57' 25''$ East, a distance of 329.96 feet; thence South $87^{\circ} 56' 04''$ East, a distance of 2,393.15 feet to a curve having a radial bearing of South $59^{\circ} 35' 10''$ East, a radius of 2,575.00 feet, and a central angle of $75^{\circ} 39' 04''$. Thence proceed Southerly and Easterly along the arc of said curve, a distance of 3,399.93 feet to the West right-of-way line of Central Boulevard and a point on a curve having a radial bearing of South $54^{\circ} 26' 54''$ East, a radius of 3,879.72 feet, and a central angle of $33^{\circ} 23' 07''$. Thence proceed Southerly along the arc of said curve and said right-of-way line, a distance of 2,260.64 feet to the end of said curve; thence South $02^{\circ} 09' 59''$ West, continuing along said right-of-way line, a distance of 2,908.10 feet to the North right-of-way line of P.G.A. Boulevard; thence North $88^{\circ} 22' 39''$ West, along said North right-of-way line, a distance of 1,011.32 feet to the point of curvature of curve concave to the North, having a radius of 11,399.16 feet; thence Northwesterly along the arc of said curve through a central angle of $02^{\circ} 37' 40''$ and an arc distance of 522.80 feet to the point of reverse curvature of a curve concave to the South, having a radius of 11,519.16 feet; thence Southwesterly along the arc of said curve through a central angle of $01^{\circ} 34' 54''$ and an arc distance of 317.99 feet; thence North $74^{\circ} 20' 28''$ West, a distance of 73.48 feet; thence North $80^{\circ} 58' 47''$ West, a distance of 310.68 feet; thence North $84^{\circ} 28' 05''$ West, a distance of 293.34 feet; thence North $02^{\circ} 10' 34''$ East, a distance of 119.24 feet; thence North $05^{\circ} 24' 53''$ East, a distance of 471.83 feet; thence North $35^{\circ} 24' 53''$ East, a distance of 325.37 feet; thence North $46^{\circ} 35' 32''$ East, a distance of 458.00 feet; thence North $01^{\circ} 35' 32''$ East, a distance of 307.00 feet; thence North $42^{\circ} 49' 26''$ West, a distance of 521.54 feet; thence North $27^{\circ} 49' 26''$ West, a distance of 307.24 feet to the West line of said Section 2; thence North $02^{\circ} 10' 34''$ East, along said West line, a distance of 371.65 feet; thence North $02^{\circ} 10' 08''$ East, continuing along said West line, a distance of 2,946.92 feet to the Point of Beginning of the herein described parcel.

Less and Except that portion thereof conveyed for right-of-way of P.G.A. Boulevard as described in the Deed recorded in Official Records Book 7819, Page 1428.

Parcel 31.03

A parcel of land situate in Section 1, Township 42 South, Range 42 East; within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Commencing at the Northwest corner of said Section 1; thence South $88^{\circ}34'52''$ East, along the North line of said Section, a distance of 694.49 feet to the East right-of-way line of Interstate I-95 and the Point of Beginning of the herein described parcel; thence South $30^{\circ}31'49''$ East, along said right-of-way line, a distance of 484.81 feet; thence South $31^{\circ}40'34''$ East, continuing along said right-of-way line, a distance of 1,199.30 feet to a curve having a radial bearing of North $58^{\circ}19'26''$ East, a radius of 3,180.04 feet, and a central angle of $1^{\circ}05'46''$. Thence proceed Southerly and Easterly along the arc of said curve and right-of-way line, a distance of 60.84 feet to the end of said curve; thence South $88^{\circ}32'18''$ East, departing from said right-of-way line, a distance of 280.19 feet; thence North $01^{\circ}43'40''$ East, a distance of 1,466.97 feet to the North line of said Section; thence North $88^{\circ}34'52''$ West, along said North line, a distance of 1,233.20 feet to the Point of Beginning of the herein described parcel.

Parcel 31.04

A parcel of land situate in Sections 35 and 36, Township 41 South, Range 42 East; Within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Beginning at the intersection of the Northeast right-of-way of Interstate I-95 and the Southeast right-of-way of Central Boulevard; thence North $40^{\circ}53'44''$ East, along said Southeast right-of-way of Central Boulevard, a distance of 1,105.83 feet; thence North $46^{\circ}22'41''$ West, continuing along said right-of-way, a distance of 39.99 feet; thence North $43^{\circ}37'28''$ East, continuing along said right-of-way, a distance of 24.53 feet to a curve having a radial bearing of North $46^{\circ}22'32''$ West, a radius of 1,969.86 feet, and a central angle of $11^{\circ}50'52''$. Thence proceed Northeasterly along the arc of said curve and right-of-way line, a distance of 407.33 feet to a point of cusp with a curve having a radial bearing of South $43^{\circ}19'47''$ West, a radius of 1,669.35 feet, and a central angle of $101^{\circ}08'37''$; thence, departing from said right-of-way line, proceed Easterly and Southerly, along the arc of said curve, a distance of 2,946.89 feet to the end of said curve and the Northeast right-of-way of said Interstate I-95; thence North $30^{\circ}31'49''$ West, along said right-of-way line, a distance of 599.30 feet to a curve having a radial bearing of North $59^{\circ}28'11''$ East, a radius of 24,424.13 feet, and a central angle of $2^{\circ}17'55''$. Thence proceed Northerly and Westerly along the arc of said curve and right-of-way line, a distance of 979.82 feet to the Point of Beginning of the herein described parcel.

Parcel 31.05

A parcel of land situate in Section 36, Township 41 South, Range 42 East; within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Beginning at the intersection of the West right-of-way line of Military Trail and the South right-of-way line of Hood Road; thence South $01^{\circ} 13' 53''$ West, along said West right-of-way line, a distance of 3,860.71 feet to the South line of said Section 36; thence North $88^{\circ} 34' 52''$ West, along said South line, a distance of 1,874.08 feet to the East right-of-way line of Interstate I-95; thence North $30^{\circ} 31' 49''$ West, along said right-of-way line, a distance of 72.05 feet to a curve having a radial bearing of North $35^{\circ} 31' 36''$ West, a radius of 1,669.35 feet, and a central angle of $101^{\circ} 08' 37''$. Thence, departing from said right-of-way line, proceed Northerly and Westerly along the arc of said curve, a distance of 2,946.89 feet to the East right-of-way line of Central Boulevard. said point being on a curve having a radial bearing of North $58^{\circ} 13' 24''$ West, a radius of 1,969.86 feet, and a central angle of $30^{\circ} 59' 21''$. Thence proceed along the arc of said curve and right-of-way line, a distance of 1,065.43 feet to the end of said curve; thence North $00^{\circ} 47' 15''$ East, continuing along said right-of-way line, a distance of 217.50 feet to the South right-of-way line of Hood Road; thence South $88^{\circ} 08' 02''$ East, along said South right-of-way line, a distance of 1,520.34 feet to the point of Beginning of the herein described parcel.

Less and Except the additional right-of-way for Military Trail conveyed to the Board of County Commissioners of Palm Beach County by the Deed recorded in Official Records Book 7483, Page 1746.

Parcel 31.06

A parcel of land situate in Section 36. Township 41 South, Range 42 East; within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Beginning at the intersection of the West right-of-way line of Central Boulevard and the South right-of-way line of Hood Road; thence South $00^{\circ} 47' 15''$ West, along said West right-of-way line of Central Boulevard, a distance of 219.76 feet to a curve having a radial bearing of North $89^{\circ} 12' 45''$ West, a radius of 1,849.86 feet, and a central angle of $30^{\circ} 21' 50''$. Thence proceed Southerly along the arc of said curve and West right-of-way line, a distance of 980.33 feet to a point of cusp with a curve having a radial bearing of South $39^{\circ} 08' 41''$ West, a radius of 1,669.35 feet, and a central angle of $26^{\circ} 55' 08''$. Thence, departing said right-of-way line, proceed Northerly and Westerly along the arc of said curve, a distance of 784.30 feet to the end of said curve and the West line of said Section 36; thence North $00^{\circ} 48' 04''$ East, along said West line, a distance of 845.73 feet to the South right-of-way line of Hood Road; thence South $88^{\circ} 08' 02''$ East, along said South right-of-way line, a distance of 958.59 feet to the Point of Beginning of the herein described parcel.

Parcel 31.07

A parcel of land situate in Section 35 and 36, Township 41 South, Range 42 East; Within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Beginning at the quarter section corner located in the East line of said Section 35; thence North

00° 48' 04" East, along the East line of said Section 35, a distance of 431.06 feet to a curve having a radial bearing of South 12° 13' 33" West, a radius of 1,669.35 feet, and a central angle of 26° 55' 08". Thence proceed Easterly and Southerly, along the arc of said curve, a distance of 784.30 feet to the West right-of-way line of Central Boulevard and a point of cusp with a curve having a radial bearing of North 58° 50' 55" West, a radius of 1,849.86 feet, and a central angle of 12° 28' 23". Thence proceed Southerly and Westerly along the arc of said curve and West right-of-way line, a distance of 402.71 feet to the end of said curve; thence South 43° 39' 27" West, along said right-of-way line, a distance of 24.54 feet; thence South 45° 06' 35" West, along said right-of-way line, a distance of 385.13 feet; thence South 50° 04' 51" West, along said right-of-way line, a distance of 266.82 feet; thence South 43° 37' 28" West, along said right-of-way line, a distance of 370.97 feet to the East right-of-way line of Interstate I-95; thence North 28° 00' 06" West, along said East right-of-way line, a distance of 1,114.15 feet to the East-West quarter section line in said Section 35; thence South 87° 56' 04" East, along said quarter section line, a distance of 811.69 feet to the Point of Beginning of the herein described parcel.

Parcel 31.08

A parcel of land situate in Sections 35 and 36, Township 41 South, Range 42 East and Sections 1 and 2, Township 42 South, Range 42 East; within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Beginning at the intersection of the West right-of-way line of Interstate I-95 and the East right-of-way line of Central Boulevard; thence South 30° 31' 49" East, along said West right-of-way line of Interstate I-95, a distance of 1,475.56 feet to a curve having a radial bearing of North 24° 22' 49" West, a radius of 1,669.35 feet, and a central angle of 66° 51' 33". Thence, departing from said right-of-way line, proceed Westerly along the arc of said curve, a distance of 1,947.99 feet to the East right-of-way line of Central Boulevard; thence North 43° 37' 28" East, along said right-of-way, a distance of 409.08 feet; thence South 46° 22' 41" East, along said right-of-way, a distance of 35.03 feet; thence North 46° 10' 00" East, along said right-of-way, a distance of 450.44 feet; thence North 51° 13' 00" East, along said right-of-way, a distance of 302.66 feet; thence North 43° 37' 19" East, along said right-of-way, a distance of 287.60 feet to the Point of Beginning of the herein described parcel.

Parcel 31.09

A parcel of land situate in Sections 1 and 2, Township 42 South, Range 42 East; within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Beginning at the Quarter Section corner located in the East line of said Section 2, thence North 88° 21' 18" West, along the East-West quarter section line, a distance of 50.00 feet; thence North 01° 52' 52" East, a distance of 1,194.19 feet; thence North 01° 52' 52" East, a distance of 80.00 feet; thence North 88° 21' 18" West, a distance of 1,678.02 feet to a curve having a radial bearing of North 01° 38' 42" East, a radius of 1,460.00 feet, and a central angle of 17° 24' 33". Thence proceed Westerly along the arc of said curve, a distance of 443.62 feet to the end of said curve;

thence North 70° 54' 39" West, a distance of 274.84 feet; thence North 25° 17' 46" West, a distance of 57.08 feet to a point on the East right-of-way of Central Boulevard and a curve having a radial bearing of South 69° 40' 01" East, a radius of 3,759.72 feet, and a central angle of 15° 09' 24". Thence proceed Northerly and Easterly along the arc of said curve and said East right-of-way line, a distance of 994.57 feet to the end of said curve; to a curve having a radial bearing of North 42° 02' 10" East, a radius of 2,575.00 feet, and a central angle of 68° 35' 02". Thence proceed Southerly and Easterly along the arc of said curve departing said East right-of-way line, a distance of 3,082.32 feet to the end of said curve and the West right-of-way line of Interstate I-95; thence South 30° 31' 49" East, along said right-of-way line, a distance of 452.61 feet; thence South 26° 31' 49" East, continuing along said right-of-way line, a distance of 433.18 feet; thence South 01° 48' 15" West, departing the limited access line and continuing along said right-of-way line, a distance of 554.22 feet; thence South 88° 31' 01" East, continuing along said right-of-way line a distance of 298.99 feet to a point on the limited access right-of-way line of Interstate I-95 and a curve having a radial bearing of North 62° 44' 44" East, a radius of 11,553.47 feet, and a central angle of 3° 16' 33". Thence proceed Southerly and Easterly along the arc of said curve, a distance of 660.57 feet to the end of said curve; thence South 30° 31' 49" East, continuing along said right-of-way line, a distance of 204.38 feet; thence North 88° 37' 36" West, a distance of 2,063.61 feet to a point on the East line of said Section 2; thence North 01° 55' 49" East, along said East line, a distance of 14.51 feet to the Point of Beginning of the herein described parcel.

Parcel 31.10

A parcel of land situate in Section 35, Township 41 South, Range 42 East And Section 2, Township 42 South, Range 42 East; Within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Commencing at the Quarter Section corner located in the West line of said Section 35; thence South 87° 56' 04" East, along the East-West quarter section line, a distance of 2,694.21 feet to the Point of Beginning of the herein described parcel; said Point of Beginning being on a curve having a radial bearing of South 59° 35' 10" East, a radius of 2,575.00 feet, and a central angle of 75° 39' 04". Thence proceed Southerly and Easterly along the arc of said curve, a distance of 3,399.93 feet to the West right-of-way line of Central Boulevard and a point on a curve having a radial bearing of South 54° 26' 54" East, a radius of 3,879.72 feet, and a central angle of 8° 04' 22". Thence proceed Northerly and Easterly along the arc of said curve and West right-of-way line, a distance of 546.64 feet to the end of said curve; thence North 43° 37' 28" East, a distance of 373.82 feet; to a curve having a radial bearing of North 46° 35' 56" East, a radius of 1,669.35 feet, and a central angle of 92° 02' 08". Thence proceed Northerly along the arc of said curve departing from said West right-of-way line, a distance of 2,681.51 feet to the end of said curve to the East-West quarter section line; thence North 87° 56' 04" West, along said East-West quarter section line, a distance of 1,123.80 feet to the Point of Beginning of the herein described parcel.

Parcel 31.11

A parcel of land situate in Section 35, Township 41 South, Range 42 East; within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more

particularly described as follows:

Beginning at the intersection of the West right-of-way line of Interstate I-95 and the East-West quarter section line in said Section 35; thence South $28^{\circ} 00' 21''$ East along said West right of way line, a distance of 411.88 feet to a point on a curve having a radius of 24,688.05 feet, and a central angle of $2^{\circ} 22' 34''$. Thence proceed Southerly and Easterly along the arc of said curve and West right-of-way line, a distance of 1,023.84 feet to the end of said curve and the Northwest right-of-way line of Central Boulevard; thence South $43^{\circ} 37' 19''$ West, along said Central Boulevard right-of-way line, a distance of 362.91 feet; thence South $40^{\circ} 34' 08''$ West, along said right-of-way line, a distance of 751.07 feet; thence South $46^{\circ} 22' 41''$ East, along said right-of-way line, a distance of 10.00 feet; thence South $43^{\circ} 37' 28''$ West, along said right-of-way line, a distance of 407.16 feet to a curve having a radial bearing of North $46^{\circ} 35' 56''$ East, a radius of 1,669.35 feet, and a central angle of $92^{\circ} 02' 08''$. Thence, departing said right-of-way line, proceed Northerly and Westerly, along the arc of said curve, a distance of 2,681.51 feet to the East-West quarter section line; thence South $87^{\circ} 56' 03''$ East, along said quarter section line, a distance of 210.30 feet to the Point of Beginning of the herein described parcel.

Less and Except the additional right-of-way for Interstate 95 conveyed to the State of Florida, for the use and benefit of the State of Florida Department of Transportation, by the Deed recorded in Official Records Book 7481, Page 238.

Parcel 31.12

A parcel of land situate in Sections 1 and 2, Township 42 South, Range 42 East and Section 35, Township 41 South, Range 42 East; within the municipal limits of the City of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Commencing at the quarter section corner located in the East line of said Section 2, thence North $01^{\circ} 52' 52''$ East, along the East line of said Section 2, a distance of 1,773.56 feet to the Point of Beginning of the herein described parcel; said Point of Beginning being on a curve having a radial bearing of North $06^{\circ} 06' 59''$ West a radius of 2,575.00 feet, and a central angle of $48^{\circ} 09' 10''$. Thence proceed Westerly and Northerly, along the arc of said curve, a distance of 2,164.09 feet to the East right-of-way line of Central Boulevard and end of said curve; said point being on a curve having a radial bearing of North $42^{\circ} 02' 10''$ East, a radius of 3,759.72 feet, and a central angle of $08^{\circ} 09' 05''$. Thence proceed Northerly and Easterly along said East right-of-way line and arc of said curve, a distance of 534.89 feet to the end of said curve; thence North $43^{\circ} 37' 28''$ East, continuing along said East right-of-way line, a distance of 371.91 feet to a curve having a radial bearing of North $42^{\circ} 28' 44''$ East, a radius of 1,669.35 feet, and a central angle of $66^{\circ} 51' 33''$. Thence, departing said right-of-way line, proceed Easterly and Southerly along the arc of said curve, a distance of 1,947.99 feet to the end of said curve and the West right-of-way line of Interstate I-95; thence South $30^{\circ} 31' 49''$ East, along said West right-of-way line, a distance of 909.03 feet to a curve having a radial bearing of North $26^{\circ} 32' 52''$ West, a radius of 2,575.00 feet, and a central angle of $20^{\circ} 25' 52''$. Thence, departing said right-of-way, proceed Westerly and Southerly, along the arc of said curve, a distance of 918.23 feet to the Point of Beginning of the herein described parcel.

Parcel 30.02

A parcel of land situate in Section 3, Township 42 South, Range 42 East; within the municipal limits of the city of Palm Beach Gardens, Palm Beach County, Florida, and being more particularly described as follows:

Commencing at the Southeast corner of said Section 3; thence North $88^{\circ} 27' 05''$ West, along the South line of Southeast Quarter (SE $\frac{1}{4}$) of said Section 3, a distance of 903.56 feet; thence North $01^{\circ} 35' 04''$ East, departing said South line, a distance of 98.86 feet to a point on the North Right of Way Line of PGA Boulevard, as described in Minutes of the Circuit Court Book 67, page 566; said point also being the POINT OF BEGINNING of the herein described parcel of land.

Thence South $77^{\circ} 30' 46''$ West, along said North line, a distance of 160.23 feet to the intersection with that certain Right of Way Deed for PGA Boulevard as recorded in Official Records Book 2399, page 1073; thence continuing along said North right of way line North $88^{\circ} 27' 05''$ West, a distance of 468.41 feet; thence North $43^{\circ} 30' 10''$ West, departing from said North line, a distance of 623.10 feet to a point on a curve concave westerly (a radial line passing through said point bears North $43^{\circ} 30' 10''$ West) having a radius of 175.00 feet; thence northwesterly along the arc of said curve through a central angle of $111^{\circ} 36' 20''$, a distance of 340.88 feet to a point on a curve concave easterly (a radial line passing through said point bears South $83^{\circ} 33' 56''$ East) having a radius of 2,940.00 feet; thence northerly along the arc of said curve through a central angle of $07^{\circ} 01' 34''$, a distance of 360.53 feet; thence South $88^{\circ} 24' 56''$ East, a distance of 1,067.38 feet to the West right of way line of Florida's Turnpike; thence South $01^{\circ} 35' 04''$ West, along said West right of way line, a distance of 1,041.43 feet to the POINT OF BEGINNING.