

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS AGENDA ITEM SUMMARY



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Meeting Date:	January 9, 2007	[] Consent	[X] Regular
		[] Ordinance	[] Public Hearing
Department:	Facilities Development	& Operations	

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: a First Amendment to Property Exchange Agreement with Yamato Court LLC.

Summary: In 2005, the Board approved a Property Exchange Agreement with Yamato Court LLC (R-2005-0371) whereby the County agreed to sell/exchange approximately 20 acres of surplus property located at the southeast corner of Yamato Road and State Road 7/U.S. 441 for \$4,750,000 and purchase/exchange a drainage easement located along Okeechobee Boulevard in West Palm Beach for \$250,000 in cash. Yamato Court conveyed the drainage easement to the County on June 15, 2005. Completion of the exchange of the County's property was contingent on Yamato Court obtaining land use and zoning approvals for its proposed mixed use planned development (MUPD). On June 22, 2006, the Board approved Yamato Court's Site Plan with a condition that the County retain an additional 2.85 acres for continued operation of a 6.10 acre community park. This First Amendment: a) reduces the acreage to be conveyed by 2.85 acres to 17.01 acres; b) provides for deletion of the requirement that the Solomon Schechter Day School be included within Yamato Court's planned development, but requiring that a similar non-profit organization be included in the development in the future (currently negotiating with Temple Beth El); c) extends the closing date to occur within sixty (60) days after approval of this First Amendment; and d) allows Yamato Court to assign its rights under the contract as to a 1.79acre portion of the property to JARC. The legal description of the property and the form of the County Deed are also revised to correct technical errors, reflect the reduction in acreage and to provide for the County's reservation of drainage, access and utility easements to service the 1.8 acre parcel being retained by WUD for continued operation of its wastewater pumping facility. All other terms and conditions of the Exchange Agreement, including cash payable to the County, remain unchanged. (PREM) District 5 (HJF)

Background and Policy Issues: On February 15, 2005, the Board approved the Property Exchange Agreement with Yamato Court LLC. Complete details on the exchange transaction and the terms of the Property Exchange Agreement with Yamato Court are set forth in the February 5, 2005 Agenda Item attached hereto as Attachment 2. A major element of the Agreement with Yamato Court was that Yamato Court's proposed plan of development would combine low intensity retail/commercial uses with civic uses (Solomon Schechter Day School and Jewish Association for Residential Care - JARC) creating a project which would be acceptable to the community.

CONTINUED ON PAGE 3

Attachments:

- 1. Location Map
- 2. February 5, 2005 Agenda Item 5E-3 (R-2005-0371)
- 3. Disclosure of Beneficial Interest (Drainage Easement)
- 4. Disclosure of Beneficial Interest (Yamato & 441)
- 5. First Amendment To Property Exchange Agreement

Recommended B	y: Pet Amoun War	114/07	
	Department Director	Date \	
Approved By: _	Soldver	(1/6)	
	County Administrator	Date	

II. FISCAL IMPACT ANALYSIS

A. Five Year Summan	y of Fiscal Impact				
Fiscal Years	2007	2008	2009	2010	2011
Capital Expenditures Operating Costs External Revenues Program Income (County In-Kind Match (County)	y)				
NET FISCAL IMPACT				**************************************	
# ADDITIONAL FTE POSITIONS (Cumulative	e)				
Is Item Included in Curro Budget Account No:	ent Budget: Yes Fund Dept Program	Unit	Object_		
B. Recommended Sou	urces of Funds/Sun	nmary of Fisc	al Impact:		
	et was previously ide e Exchange Agreem		February 5, 20	005 Agenda	Item
	III. <u>R</u> l	EVIEW COM	<u>IMENTS</u>		
A. OFMB Fiscal and	or Contract Develor -5-07 B	Du	nents:	eolou A	15107
B. Legal Sufficiency: Assistant County	Attorney	This a our re	amendment compl view requirement	ies with s.	
C. Other Department					
Department Dire	ector				

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This summary is not to be used as a basis for payment.

Background and Policy Issues continued:

The Exchange Agreement required Yamato Court to convey the Okeechobee Road Drainage Easement within one hundred twenty (120) days after execution of the Exchange Agreement. Closing on the Drainage Easement occurred on June 15, 2005.

The Exchange Agreement provided that Yamato Court's obligation to close upon its purchase of the County's property at Yamato & 441 was contingent upon Yamato Court receiving land use, zoning, site plan/DRO, and platting approvals for its proposed MUPD project. Yamato Court received the required land use and zoning approvals, and received site plan approval by the Board of County Commissioners on June 22, 2006. Final DRO approval was received October 11, 2006.

During the public hearings on the Site Plan, members of the public objected to the fact that Parks and Recreation was only retaining 3.25 acres for the Park. Ultimately, the Board placed a condition upon its approval of the Site Plan requiring that an additional 2.85 acres be retained for the Park providing a total park land area of 6.10 acres (roughly 3 acres of upland). The additional 2.85 acres being retained by the County for the Park results in a corresponding reduction in the land area to be conveyed to Yamato Court pursuant to the Exchange Agreement. This Amendment to the Exchange Agreement implements that reduction in land area by amending references to acreage and the legal description of the land to be conveyed.

Yamato Court initially requested that they receive a reduction in the purchase price corresponding to the reduction in land area. A meeting was arranged with Commissioner Aaronson to discuss this request. In attendance were the Commissioner, Harvey Geller, Rob Levy, Bill Boose and Ross Hering. Commissioner Aaronson suggested that values had probably increased to the point that no reduction in purchase price should be necessary. Levy and Geller indicated that their development costs had increased well beyond both what they had contemplated and had been taken into account in the appraisals, such that they felt they should receive a price reduction.

After the meeting, Staff called the appraisers to get their opinion as to any change in values. The appraisers indicated they believed commercial values had risen dramatically. Based upon this, Staff asked the appraisers to update their valuation. As part of this update, Staff asked Yamato Court to provide more detailed information on their development costs, which the appraisers used in updating their appraisals.

The appraisals obtained in connection with approval of this transaction in February of 2005 valued the property as follows:

 Commercial land area:
 \$3,150,000

 Civic land area:
 1,600,000

 Total
 \$4,750,000

The updated appraisal, which takes into account both the reduction in civic land area and extraordinary development costs, valued the property as follows:

Commercial land area: \$4,850,000
Civic land area: 1,975,000
Extraordinary development costs: <a href="mailto:<a href="mailto:<

The new appraisal indicates that the net value of the property has increased by \$1,150,000 since the Exchange Agreement with Yamato Court was approved.

The original Exchange Agreement does not contain any provisions addressing the issue of the required reduction in land area, and contains no mechanism for adjusting the price. While Yamato Court had the option to terminate the Agreement in the event they did not receive all required development approvals, they did receive such approvals and agreed to all conditions, such that it is arguable they no longer have the option to terminate. In light of the increase in value of the property, Staff was unwilling to recommend a reduction in the purchase price, and Yamato Court recently agreed to close on the transaction without a reduction in purchase price. The conditions precedent to closing have been satisfied or waived by Yamato Court. Yamato Court has cooperated

with the County to ensure that the 2.85 acres remain in Park use, and has agreed to reduce the land area to be conveyed to Yamato Court without reduction in the purchase price. The Exchange Agreement required the County Water Utilities Department to remove all above and below ground improvements and utility lines prior to closing. Water Utilities just recently completed the work. Closing is required within sixty (60) days after approval of this Amendment.

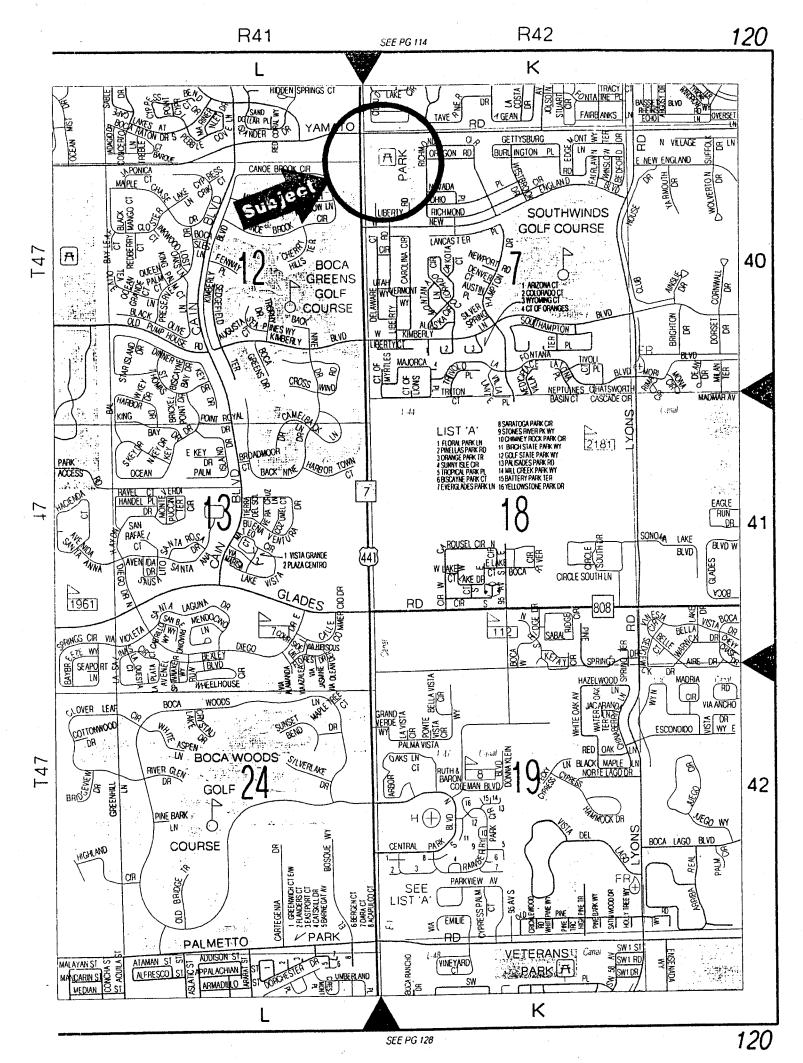
The Agreement with Yamato Court requires Yamato Court to provide the County with copies of signed agreements with the Solomon Schechter Day School and the Jewish Association for Residential Care (JARC) evidencing that each organization has reached agreement with Yamato Court for the inclusion of their respective facilities within Yamato Court's MUPD. Staff has been provided with a copy of the JARC agreement which evidences that Yamato Court is donating a 1.79 acre parcel within the project to JARC, as well as providing certain infrastructure improvements benefitting the JARC parcel at no cost. The Solomon Schechter Day School has decided not to proceed with the development of its school within Yamato Court's project. Yamato Court is currently negotiating with Temple Beth El to include a temple with day care services. This Amendment allows Yamato Court to substitute another community serving non-profit organization, the development of which must be consistent with the Exchange Agreement and the Development Order for the MUPD. The County could object to the substitution of another non-profit organization and refuse to close. However, as it appears that Yamato Court is on the verge of signing a contract with Temple Beth El, Staff recommends the County approve this Amendment and proceed to closing.

In addition, this Amendment also allows Yamato Court to assign its rights under the Exchange Agreement as to a 1.79 acre portion of the property to JARC prior to closing. This will allow for a direct conveyance of the 1.79 acre parcel from the County directly to JARC. This partial assignment is necessary for federal tax purposes to allow Yamato Court to obtain a charitable contribution deduction for the donation to JARC.

Parks and Recreation has programmed the funds to be received from the sale of this property towards construction of the new golf course at South County Regional Park.

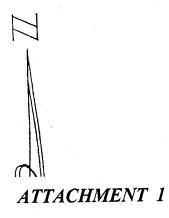
Under Florida Statutes Section 286.23, a Disclosure of Beneficial Interest is required to be provided in connection with any purchase of property by the County. Such Disclosures are not required in connection with the sale of land by the County. This transaction has two elements: 1) a purchase of the Drainage Easement; and 2) a sale of the Yamato & 441 property. The Exchange Agreement with Yamato Court requires a Disclosure of Beneficial Interest by Yamato Court in connection with the County's purchase of the Drainage Easement. Yamato Court provided the required Disclosure of Beneficial Interest in connection with County's purchase of the Drainage Easement, a copy of which is attached as Attachment 3. This Disclosure identifies the ownership interests in Yamato Court as Harvey Geller (33 1/3%), Robert Allan Levy Revocable Trust (Levy family members - 33 1/3%) and Bill Boose (33 1/3%). In connection with the Amendment to the Exchange Agreement, Staff obtained a new Disclosure which is attached as Attachment 4. The new Disclosure is not required by Statute, but was voluntarily provided by Yamato Court. This new Disclosure indicates that Bill Boose no longer holds an interest in Yamato Court, and that his interest was transferred to YTCT, LLC, in which George Elmore owns 100% of the membership interests.

In light of the fact that Bill Boose is no longer involved with this transaction, the Escrow Agent and Title Agent and notice provisions are changed from Bill Boose to Sachs, Sax, Klein, P.A.



County Surplus Property

LOCATION MAP



Agenda Item #:

PALM BEACH COUNTY **BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

Meeting Date:

February 15, 2005 -

[] Consent

| Ordinance

[] Public Hearing

Department:

Facilities Development & Operations

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to: approve a Property Exchange Agreement with Yamato Court LLC.

Summary: Palm Beach County is the owner of two properties on the southeast corner of Yamato Road and State Road 7. One is a 7.4-acre parcel controlled by Water Utilities and previously used as the 9-N wastewater treatment plant. The other is a 12.4-acre park/civic site within the Hamptons of Boca Raton PUD, commonly known as American Homes Park, which is controlled by the Parks & Recreation Department. Parks & Recreation has determined that this 12.4 acre portion of the Park is surplus as it only has access from the internal roads of the PUD and is underutilized. Yamato Court approached the County with an interest in purchasing the Yamato Road property in exchange for providing a drainage easement on property along Okeechobee Boulevard which is needed by Engineering/FDOT for the Okeechobee Boulevard widening project. Pursuant to this Agreement, the County will sell the combined 19.8 acre Yamato Road property for \$4,750,000 and will purchase the roadway Drainage Easement for \$250,000. The Yamato Road property was appraised at \$3.15 million for the Water Utilities property and \$1.6 million for the Parks & Recreation property for a total of \$4,750,000. The Okeechobee Drainage Easement was appraised at \$250,000. The County will close on the Drainage Easement within approximately 120 days. Yamato Court's obligation to close on the Yamato Road property is contingent upon receiving land use and zoning approvals for their proposed mixed use development. Closing will occur within 60 days of obtaining said approvals which is estimated to take approximately 18 months. The Yamato Road property will be conveyed with a reservation of mineral rights, but without rights of entry and exploration.

(PREM) Districts 2 & 5 (HJF)

Background and Policy Issues: The former Water Utilities 9-N wastewater treatment plant is at the corner of Yamato and State Road 7/US 441. This 9.2 acre property was previously occupied by water tanks and a wastewater treatment plant. The wastewater treatment facility was removed in the early 1990's. The water tank will be removed by WUD prior to closing. Approximately 1.8 acres of the property continues to be used by WUD for a wastewater re-pump station and deep injection well. WUD desires to sell 7.4 acres of this property which are no longer being used. WUD will retain 1.8 acres for continued operation of the wastewater re-pump station and deep injection well.

Immediately adjacent to the WUD property is Parks & Recreation's 15.71-acre American Homes Park property. Due to its location within the interior of the Hamptons of Boca Raton PUD, the park is utilized only by the residents of the PUD.

Continued on Page 3

Attachments:

Location Map 1.

Property Exchange Agreement 2.

Recommended By: LCC Department Director Approved By: **County Administrator**

ATTACHMENT 2

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of	Fiscal Impact:				
Fiscal Years	2005	2006	2007	2008	2009
Capital Expenditures Operating Costs External Revenues Program Income (County) In-Kind Match (County)	\$250,000	<u></u> (4,750,000)			
NET FISCAL IMPACT	\$ 250,000	(<u>4,750,00</u> 0)			Management of the Control of the Con
# ADDITIONAL FTE POSITIONS (Cumulative)					ungan mengalan kangangan
Is Item Included in Current B	Budget: Yes Id31400 Dept	No_X : <i>5</i> 8	it <u>9904</u> - O b	ject <u>(H)</u>	1,600,000>
Budget Account No: PARKS Fun	4000	720	4200	6422	(3,150,000)
B. Recommended Sources	of Funds/Sum	mary of Fisca	al Impact:	<	4,750,0007
to pay though condemnat Deproximately C. Departmental Fiscal Re	18 MONTH eview:	S ·			
A. OFMB Fiscal and/or C	ontract Develo	1/1	4	wolf)	10105
OFMB OFMB	s lusos		evelopment a this item complies tounty policies.		
B. Legal Sufficiency: Assistant County Atto	2/10/05 rney	A	L the fi e Drain	me of cage	mant and
C. Other Department Rev	view:	14	s march	ecuted.	ment whene
Department Director	·				

This summary is not to be used as a basis for payment.

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Parks believes that the cost of operating and maintaining this small community park exceeds the benefits provided to the larger West Boca Community. As such, Parks would prefer to have the revenue from a sale of this property and utilize it to fund improvements to its District and Regional Parks servicing the larger area. Parks will retain 3.25 acres of this property and continue to operate a smaller community park.

Combining the Park & Recreation's property and the WUD property and making it available for redevelopment will generate more revenue for both Departments. Yamato Court is proposing a mixed use development comprised of 6.86 acres and 44,486 square feet of low intensity commercial buildings, along with 10.39 upland acres for a private school with assisted living facilities for handicapped individuals. Yamato Court is required to provide copies of signed agreements with both the Solomon Schecter Day School of Palm Beach and the Jewish Association for Residential Care evidencing that these groups have been accommodated within Yamato Court's Project.

The commercial area of this project has been designed to insure its acceptability to the community. It has been limited to a very low FAR of .15. The Master Site Plan of the project will be subject to approval of the County in its proprietary capacity, and Yamato Court will be required to obtain all typical land use, zoning and site plan approvals. The County will be required to provide its consent, as the owner of the property, to allow Yamato Court to submit its applications for development approvals.

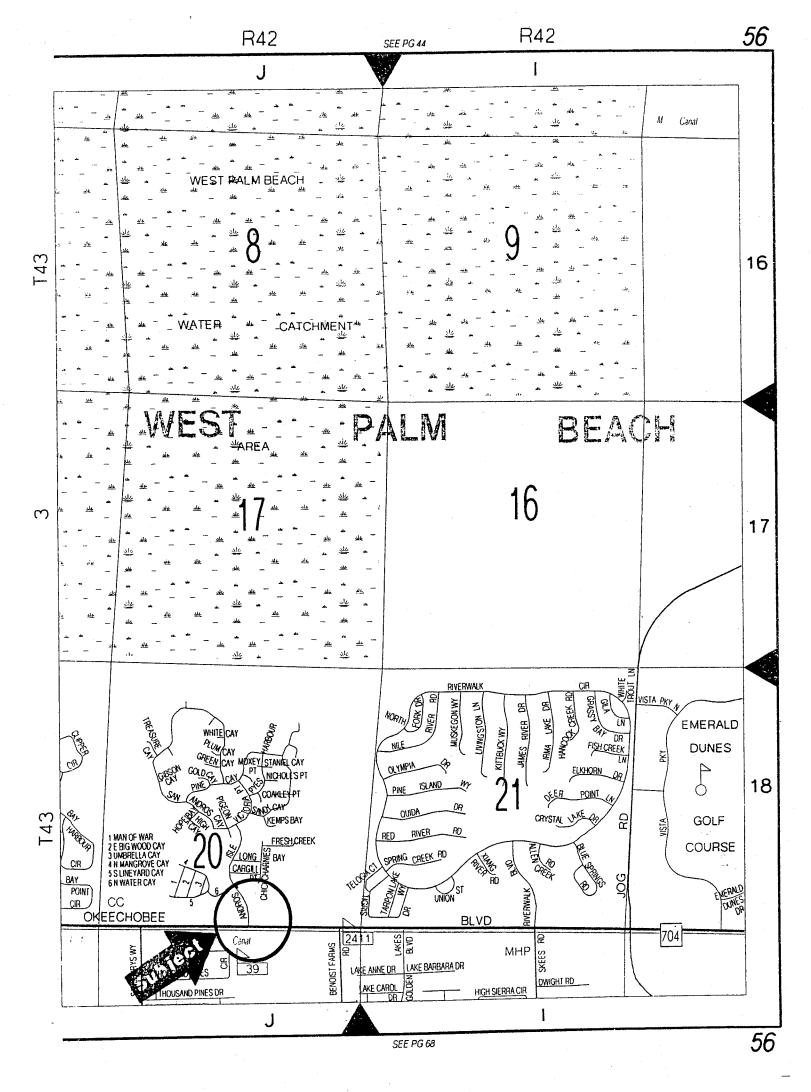
Engineering has been trying for several years to negotiate an agreement for roadway drainage and compensating storage on a parcel of property immediately north of Okeechobee Road, lying just east of the entrance to the Andros Isle residential development. The property owner was reluctant to grant this easement at any price. Negotiations have been continuing for the past several years. Meanwhile, plans for the expansion of Okeechobee Road have been completed and construction of the project is projected to commence later this year. This is the last right of way/easement issue holding up the roadway project. One of the partners in Yamato Court, LLC, is also a partner in Fillmore Property, Ltd. The common partner in both entities, Harvey Geller, was able to obtain the easement needed by Engineering and has agreed to exchange it for the Yamato Road Property.

Several appraisals of the Property were obtained. Two initial appraisals valued the Yamato Road property at \$6.01 million and \$5.8 million, respectively. The initial values were higher, as they did not take into account the low FAR for the commercial portions of the development. Both appraisers were asked to review their appraisals and specifically take into account the lower FAR's. The appraisers revised their valuations to \$4.7 million and \$4.425 million. Finally, a review of both appraisals was performed and the review appraiser assigned a value of \$4.75 million, which was the value used in setting the purchase price for the Yamato Road Property.

Engineering had the easement appraised at \$250,000 and is only paying \$250,000 for the easement, but Yamato Court paid the Fillmore partnership \$500,000 and exercised its influence with Fillmore, to obtain the easement.

The Agreement requires WUD to remove all aboveground and underground structures and improvements remaining from the previous use at WUD's cost and expense. This cost was estimated to be \$250,000 and was included in arriving at the appraised value/purchase price.

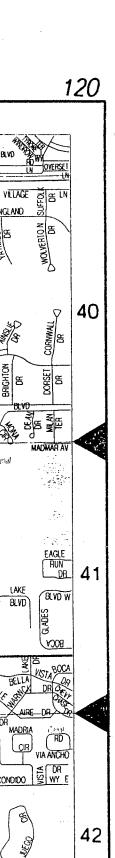
Public notice of this exchange was advertised in the Palm Beach Post on February 13, 2005.



Okeechobee Drainage Easement

LOCATION MAP

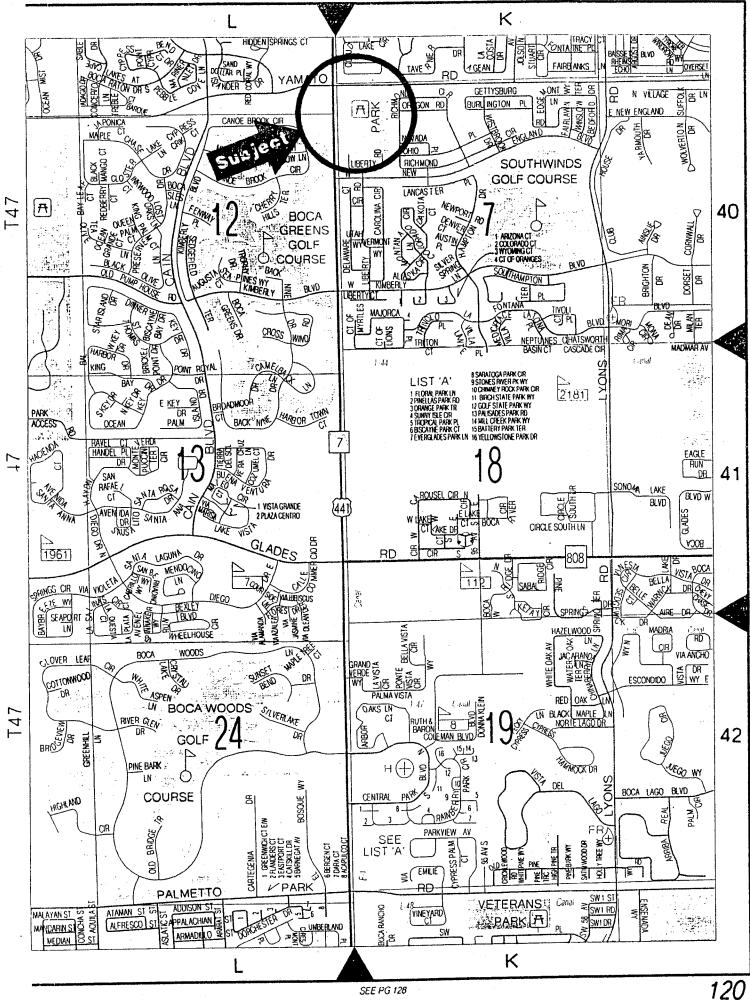




R41

SEE PG 114

R42



County Surplus Property

MAP LOCATION



R2005 0371 FEB 15 2005

PROPERTY EXCHANGE AGREEMENT

between

PALM BEACH COUNTY, a political subdivision of the State of Florida

and

YAMATO COURT LLC, a Florida limited liability company

R2005 = 0371

PROPERTY EXCHANGE AGREEMENT

This Property Exchange Agreement is made and entered into this _____ day of **FEB 15 205** 2005 by and between PALM BEACH COUNTY, a political subdivision of the State of Florida, with an address of 301 North Olive Avenue, Administration, 11th Floor, West Palm Beach, Florida 33401 (hereinafter referred to as the "County"), and YAMATO COURT LLC, a Florida limited liability company, having a principal place of business at 1601 Forum Place, Suite 603, West Palm Beach, Florida 33401 (hereinafter referred to as "Yamato Court").

RECITALS:

WHEREAS, County is the fee simple property owner of a 9.2 acre ± parcel utilized for County's water utility facilities which is located at the southeast intersection of Yamato Road and State Road 7 (U.S. 441) in the unincorporated area of Palm Beach County, Florida ("Utility Parcel"); and

WHEREAS, County is the fee simple owner of a 15.71 acre ± parcel of real property utilized for County's park and recreation purposes located contiguous to the east of the Utility Parcel south of Yamato Road in the unincorporated area of Palm Beach County ("Park Parcel"); and

WHEREAS, County has determined that 7.4 acres \pm of the Utility Parcel ("Parcel I") to be surplus property and 1.8 acres \pm ("Parcel II") of the Utility Parcel to be required for the continued use for County's water utilities facilities; and

WHEREAS, County has determined that 12.46 acres \pm ("Parcel III") of the Park Parcel to be surplus property and that 3.24 acres \pm ("Parcel IV") of the Park Parcel to be required for continuation as part of County's neighborhood park and recreation facilities; and

WHEREAS, Yamato Court has acquired a drainage easement located within a 20.86 acre ± parcel of real property located on the north side of Okeechobee Boulevard west of the intersection of Benoist Farms Road and Okeechobee Boulevard which is comprised of a 16.6 acre ± parcel ("Lake Parcel") located in the unincorporated area of the City of West Palm Beach, Florida and a 4.26 acre ± parcel ("Commercial Parcel") located contiguous to the south of the Lake Parcel in the unincorporated area of Palm Beach County, Florida (hereinafter referred to as the "Okeechobee Drainage Easement Parcel"); and

WHEREAS, County desires to acquire the Okeechobee Drainage Easement Parcel for purposes of providing roadway drainage and C-51 Canal Basin compensating storage requirements associated with County's proposed expansion of Okeechobee Boulevard from a six to eight-lane section for the roadway link commencing at the Florida Turnpike on the east and terminating at State Road 7 (U.S. 441) on the west; and

WHEREAS, Yamato Court has entered into an agreement with two (2) non-profit organizations to create a multi-use development providing for a private school component, a private residential care component and a community-serving retail component proposed to be located on County's Parcel I and Parcel III; and

WHEREAS, Yamato Court and County desire to enter into a property exchange agreement in which the Okeechobee Drainage Easement Parcel shall be conveyed to County and County's Parcel I and Parcel III shall be conveyed to Yamato Court.

WITNESSETH:

- 1. <u>DEFINITIONS.</u> The following terms as used herein shall have the following meanings:
- 1.1 "Agreement" this instrument, together with all exhibits, addenda, and proper amendments hereto.
- 1.2 "Closing and Closing Date" the consummation of the transaction contemplated hereby which shall be held upon the date reflected in Section 11.2 of this Agreement, unless extended by the terms of this Agreement, or by mutual consent of the parties.
- 1.3 <u>"Current Funds"</u> Current Funds from County shall mean a Palm Beach County warrant drawn against a public banking institution located in Palm Beach County, Florida. Current Funds from Yamato Court shall mean a locally drawn cashier's check or wire transfer of funds.
- 1.4 <u>"Effective Date"</u> the Effective Date of this Agreement shall be the date upon which the Palm Beach County Board of County Commissioners approves this Agreement at a formal meeting of the Board.
- 1.5 "Escrow Agent" the Escrow Agent for this Agreement shall be Boose Casey Ciklin Lubitz Martens McBane & O'Connell, Attention: Richard B. Crum, CFO, 515 North Flagler Drive, Suite 1900, West Palm Beach, Florida 33401.
- 1.6 "Inspection Period" that certain period of time commencing upon the Effective Date and terminating ninety (90) days thereafter.
- 1.7 <u>"Permitted Exceptions"</u> those exceptions to the title of the Property accepted in writing by the party receiving title to such Property.
 - 1.8 "Personal Property" NONE.
 - 1.9 <u>"Property"</u> the Real Property and Personal Property
- 1.10 <u>"Purchase Price"</u> the price set forth in or determined in accordance with Section 3.1 of this Agreement
- 1.11 "Real Property" the Real Property legally described in Exhibits "A-1" through "A-5" attached hereto and made a part hereof, together with all improvements situate thereon.
- 2. <u>EXCHANGE, SALE AND PURCHASE</u>. In consideration of the mutual covenants herein contained, and various other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, County and Yamato Court hereby agree to exchange, sell and convey the following parcels of real property on the terms, covenants and conditions hereinafter set forth together with all improvements located thereon, if any, and all right, title, interest privileges, estates, tenements, hereditaments, and appurtenances appertaining to the Real Property parcels.

Real Property parcels subject of this Agreement:

- 2.1 <u>County Utility Parcel</u>. County is the fee simple owner of a 9.2 acre ± parcel of real property located at the southeast intersection of Yamato Road and State Road 7 (U.S. 441) which has been divided into two (2) legal descriptions as follows:
- 2.1.1 Parcel I consists of 7.4 acres ±, the legal description of which is attached hereto and made a part hereof as Exhibit "A-1". Parcel I has been determined to be surplus property by County.

- 2.1.2 <u>Parcel II</u>. Parcel II consists of 1.8 acres ±, the legal description of which is attached hereto and made a part hereof as Exhibit "A-2". Parcel II has been determined not to be surplus property and is to be retained by County for water utility facilities purposes.
- 2.2 <u>County Park Parcel</u>. County is the fee simple owner of a 15.71 acre ± parcel of real property located contiguous to the east of the Utility Parcel which has been divided into two (2) legal descriptions as follows:
- 2.2.1 Parcel III. Parcel III consists of 12.46 acres ±, the legal description of which is attached hereto and made a part hereof as Exhibit "A-3". Parcel I has been determined to be surplus property by County.
- 2.2.2 <u>Parcel IV</u>. Parcel IV consists of 3.24 acres ±, the legal description of which is attached hereto and made a part hereof as Exhibit "A-4". Parcel II has been determined not to be surplus property and is to be retained by County for neighborhood park and recreational purposes.
- Drainage Easement Parcel consists of 14.16 acres ± and 16,026 square feet ±, respectively, the legal description of which is attached hereto and made a part hereof as Exhibit "A-5". County shall have a drainage easement over and onto the Okeechobee Drainage Easement Parcel in accordance with the terms and provisions of that certain Drainage Easement between Fillmore Property Ltd., a Florida limited partnership and Yamato Court which shall be assigned by Yamato Court to County. A copy of the Drainage Easement is attached hereto and made a part hereof as Exhibit "C-1" and a copy of the approved Assignment of the Drainage Easement from Yamato Court to County is attached hereto and made a part hereof as Exhibit "C-2".

3. EXCHANGE AND PURCHASE PRICES AND METHOD OF PAYMENT.

- 3.1 Exchange and Purchase Price. The exchange and purchase price of Parcel I, Parcel III and the Okeechobee Drainage Easement Parcel shall be as follows:
- 3.1.1 Parcel I. Three Million One Hundred Fifty Dollars (\$3,150,000.00) to be paid by Yamato Court at Closing.
- 3.1.2 <u>Parcel III</u>. One Million Six Hundred Dollars (\$1,600,000.00) to be paid by Yamato Court at Closing.
- 3.1.3 Okeechobee Drainage Easement Parcel. Two Hundred Fifty Thousand Dollars (\$250,000.00) to be paid by County at Closing.
- Effective Date of this Agreement, Yamato Court shall deposit with Boose Casey Ciklin Lubitz Martens McBane & O'Connell ("Escrow Agent") the sum of One Hundred Eighteen Thousand Seven Hundred Fifty Dollars (\$118,750.00) representing two and one-half percent (2.5%) of the Purchase Price ("First Deposit") which shall be invested in an interest-bearing account in an FDIC insured institution selected by Escrow Agent. Within five (5) business days of the expiration of the Inspection Period, Yamato Court shall deposit the additional sum of One Hundred Eighteen Thousand Seven Hundred Fifty Dollars (\$118,750.00) representing two and one-half percent (2.5%) of the Purchase Price ("Second Deposit") with Escrow Agent. Escrow Agent shall hold the Second Deposit upon the same terms as the First Deposit. The First Deposit and the Second Deposit are sometimes collectively referred to as "the Deposit".

Upon Closing of Parcels I and Parcel III, the Deposit shall be applied to the Purchase Price and any accrued interest thereon shall be paid to Yamato Court. If Closing does not occur, interest on the Deposit shall be paid to the party who is entitled to receive the Deposit under the terms of this Agreement.

- 3.3 Payment of Exchange and Purchase Price. On the respective Closing Dates, Yamato Court shall pay the total amount of the Purchase Price of Parcel I and Parcel III and County shall pay the total amount of the Purchase Price of the Okeechobee Drainage Easement Parcel in Current Funds, subject to any adjustments, credits, and prorations as herein provided as set forth below.
- INSPECTION OF PROPERTY. The Inspection Period for all property inspections shall be ninety (90) days commencing on the Effective Date of this During the Inspection Period, County and Yamato Court and their respective engineers, surveyors, agents and representatives shall have unrestricted access to Parcel I, Parcel III and the Okeechobee Drainage Easement Parcel for purposes of survey, testing and inspection thereof. All surveys, testing and inspections shall be conducted by County and Yamato Court at their expense, and shall be performed by licensed persons or firms dealing in the respective areas or matters tested. All testing shall be done in the least intrusive manner reasonably practical. In the event County and/or Yamato elect not to close upon the exchange and purchase of Parcel I, Parcel III and the Okeechobee Drainage Easement Parcel, each party shall restore the inspected Parcel(s) to the condition in which they existed prior to such inspections, using materials of like kind and quality. This requirement shall survive the termination of this Agreement and be binding upon the parties, their successors and Nothing contained herein shall be construed to prohibit the parties from disclosing the results of said inspections as may be required by applicable law. In the event that such inspections shall reveal a deficiency in a Parcel(s) that would prevent the use of the Parcel(s) for their intended purposes, as determined by County and/or Yamato Court, respectively, in their sole and absolute discretion, County and/or Yamato Court shall have the right to terminate this Agreement at any time during the Inspection Period by giving written notice thereof to the Parcel Owner, whereupon the parties shall be relieved of all further obligations hereunder except those obligations that survive the termination of this Agreement.

If for any reason, Yamato Court, in its sole discretion, determines during the Inspection Period that Parcel I and Parcel III are not suitable for Yamato Court's intended multi-use project purposes, then no later than 5:00 p.m. on the last day of the Inspection Period, Yamato Court shall in writing notify County that it has elected to terminate this Agreement and thereupon the Deposit shall be returned to Yamato Court and the parties hereto shall be relieved of all liabilities and obligations under this Agreement except those obligations that survive the termination of this Agreement. In the event Yamato Court fails to provide County with a timely written notice of its election to terminate this Agreement, then Yamato Court shall be deemed to have elected to proceed and the Second Deposit shall be due in accordance with the provision of Section 3.2 of this Agreement.

If for any reason, County, in its sole discretion, determines during the Inspection Period that the Okeechobee Drainage Easement Parcel is not suitable for County's intended Okeechobee Road drainage purposes, then no later than 5:00 p.m. on the last day of the Inspection Period, County shall in writing notify Yamato Court that it has elected to terminate this Agreement and thereupon Yamato Court's Deposit shall be returned to Yamato Court and the parties hereto shall be relieved of all liabilities and obligations under this Agreement except those obligations that survive the termination of this Agreement. In the event County fails to provide Yamato Court with a timely written notice of its election to terminate this Agreement, then County shall be deemed to have elected to proceed with the transaction.

5. <u>EVIDENCE OF TITLE</u>.

5.1 Within fifteen (15) days after the Effective Date of this Agreement, Yamato Court shall obtain an owner's title insurance commitment, together with legible copies of all exceptions to coverage reflected therein, issued by a title insurance company acceptable to Yamato Court and County, agreeing to issue to Yamato Court upon the recording of a County Deed to Parcel I and Parcel III, an owner's title insurance policy in the amount of the Purchase Price, insuring the marketability of the fee title to Parcel I and Parcel III, subject only to the exceptions to title approved by Yamato Court ("Permitted Exceptions"). The cost of said commitment and policy and any premium therefor at the promulgated rate shall be borne by County.

Within fifteen (15) days after the Effective Date of this Agreement, Yamato Court shall obtain and deliver to County an easement grantee's title insurance commitment together with legible copies of all exceptions to coverage reflected therein, issued by a title insurance company acceptable to County, agreeing to issue to County upon the recording of the Assignment of the Drainage Easement, an easement grantee's title insurance policy in the amount of the Purchase Price insuring the easement grantee title to the County to the Okeechobee Drainage Easement Parcel subject only to the exceptions to title approved by County ("Permitted Exceptions"). The cost of said commitment and policy and any premium therefor at the promulgated rate shall be borne by County.

The parties shall have thirty (30) days after receipt from Yamato Court of the above-referenced title insurance commitments in which to review same. event the title insurance commitments shall show as an exception any matter deemed to be an exception to title, either County or Yamato Court shall notify the Parcel Owner of their respective objection thereto, and the Parcel Owner shall have the right but not the obligation to remove such exception(s), which exceptions shall be deemed to constitute title defect(s). The Parcel Owner shall be entitled to ninety (90) days from the date of notification by the objecting party (with adjournment of the Closing Date if necessary) within which to cure such defect(s) or to make arrangements with the title insurer for deletion of any such title defect(s) from the commitment without the inclusion of any additional exceptions to coverage. Notwithstanding the foregoing, the Parcel Owner shall have the option of discharging any such matters at closing with the closing If the defect(s) shall not have been so cured or removed from the commitment by endorsement thereto at the termination of the said ninety (90) day period, the objecting party shall have the option of: (a) accepting title to the Parcel as it then exists; or (b) terminating this Agreement, by giving written notice thereof to the Parcel Owner. The parties agree not to encumber their respective Parcels during the term of this Agreement. The parties have approved Attorneys' Title Insurance Fund, Inc. as title underwriter for the subject transaction and Boose Casey Ciklin Lubitz Martens McBane & O'Connell as title agent for the subject transaction.

The parties may request, prior to the Closing, an endorsement of any commitment making it effective to within fifteen (15) days of the Closing Date. At Closing, the Parcel Owner shall cause the title insurance commitment to be endorsed to remove, without the inclusion of any additional exceptions to coverage, any and all requirements or preconditions to the issuance of an owner's and/or easement grantee's title insurance policy(s), and to delete any exceptions for: (a) any rights or claims of parties in possession not shown by the public records; (b) encroachments, overlaps, boundary line disputes and any other matters which would be disclosed by an accurate survey and inspection of the Parcel (provided acquiring party obtains a survey in accordance with Section 6 hereof); (c) easements or claims of easement not shown by the public records (provided acquiring party obtains a survey in accordance with Section 6 hereof); (d) any lien, or right to a lien, for services, labor or material heretofore or hereinafter furnished, imposed by law and not shown by the public records; (e) taxes for the year of Closing and all prior years, and taxes or special assessments which are not shown as existing liens by the public records; (f) matters arising or attaching subsequent to the effective date of the commitment but before the acquisition of record of title to the Parcel by either County or Yamato Court, as applicable; and (g) any general or specific title exceptions other than Permitted Exceptions approved by the

parties. County's sole obligation under this Section 5.2 shall be the delivery of County's Possession Affidavit at the time of Closing.

- 5.3 From and after the Effective Date of this Agreement, County and Yamato Court shall take no action which would impair or otherwise affect title to any portion of their respective Parcel(s), and shall record no documents in the Public Records which would affect title to their respective Parcel(s), without the prior written consent of County as to the Okeechobee Drainage Easement Parcel and of Yamato Court as to Parcel I and Parcel III, respectively.
- 6. <u>SURVEY</u>. County shall have the right, within the time period provided in Section 5 for delivery and examination of title, to obtain, at County's sole cost and expense, a current survey of the Okeechobee Drainage Easement Parcel and all improvements thereon. If the survey reveals any encroachments, overlaps, boundary disputes, or other defects, or any matters other than the Permitted Exceptions, the same shall be treated as title defects as described in Section 5 of this Agreement, and County shall have the same rights and remedies as set forth therein.

Yamato Court shall have the right, within the time period provided in Section 5 for delivery and examination of title, to obtain, at Yamato Court's sole cost and expense, a current survey of Parcel I and Parcel III and all improvements thereon. If the survey reveals any encroachments, overlaps, boundary disputes, or other defects, or any matters other than the Permitted Exceptions, the same shall be treated as title defects as described in Section 5 of this Agreement, and Yamato Court shall have the same rights and remedies as set forth therein.

- 7. MAINTENANCE. Between the Effective Date and Closing, the respective Parcel Owners shall maintain their Parcel(s) in the condition in which they existed as of the Effective Date except as provided herein. Each Parcel Owner shall bear the risk of any loss, damage or casualty to their respective Parcel(s) prior to Closing. County shall have access to the Okeechobee Drainage Easement Parcel at any reasonable time prior to Closing to verify Yamato Court's compliance herewith and Yamato Court shall have access to Parcel I and Parcel III at any reasonable time prior to Closing to verify County's compliance herewith.
- 8. <u>CONDITIONS PRECEDENT TO CLOSING</u>. The following are conditions precedent to the parties' obligations to close the subject Exchange Agreement:
- 8.1 Each party shall have performed all of the covenants and obligations under this Agreement that it is obligated to perform at or prior to Closing, on or prior to the dates such performance is required hereby.
- 8.2 Each party's representations and warranties identified in this Agreement shall be true and correct.
- 8.3 There shall have been no change in the condition of the Parcels or the status of title to the Parcels, other than as specifically permitted by this Agreement.

The foregoing conditions 8.1 to 8.3, inclusive, shall be for the exclusive benefit of County and Yamato Court, respectively, and may be unilaterally waived by County and/or Yamato Court as applicable.

9. <u>COUNTY AND YAMATO COURT OBLIGATIONS</u>.

- 9.1 <u>Parcel I.</u> County shall have the responsibility, at its sole cost and expense, to remove all utility and other underground and aboveground improvements and installations located on the subject Parcel prior to Closing. County shall provide to Yamato Court a certification by County's consulting engineer certifying the completion of this requirement at Closing.
- 9.2 <u>Parcel II and Parcel IV</u>. The parties acknowledge and agree that County shall require access, utility and drainage rights for County's continued

ownership, operation and use of Parcels II and IV. The parties shall cooperate in the preparation and submittal of Yamato Court's Site Plan and Plat for the MUPD as provided in Section 10 of this Agreement to accommodate County's utility, access and drainage for and of Parcels II and IV. Prior to closing County shall have the right to grant such drainage, utility and access easements over Parcels I and III as may be required to accomplish the foregoing. County shall use its best efforts to route said easements in locations which are consistent with Yamato Court's MUPD Site Plan and do not unreasonably interfere with Yamato Court's development of Parcels I and III. County shall submit copies of said easements to Yamato Court for review and approval, which shall not be unreasonably withheld, prior to recordation thereof. From and after closing, Yamato Court shall grant such further easements meeting the requirements set forth herein as may be reasonably requested by County.

County and Yamato Court acknowledge and agree the Parcels II and IV shall be included within Yamato Court's MUPD as provided in Section 10 of this Agreement. All documentation which is required to be recorded in the Public Records in conjunction with, or as a condition of, the governmental approvals of said MUPD, including, without limitation, any cross easements and declaration of covenants and restriction, shall be submitted to County for County's prior review and written approval thereof acting in its proprietary capacity, prior to recordation thereof. In addition, Parcels II and IV shall in no event be subject to assessments or other charges, nor shall said Parcels be subject to any conditions, restrictions, easements, limitations, architectural review or other required approvals, it being understood that County shall have the right to construct, alter or modify any improvements upon Parcels II and IV in any manner permitted by the County's governmental approval process.

County shall, at its sole cost and expense, be responsible for all security fencing and other improvements required for the continued ownership, operation, use and maintenance of Parcel II except that Yamato Court, at its sole cost and expense, shall be responsible for the design, permitting, installation and maintenance of a landscape plan to provide landscape screening of the western and northern property lines of Parcel II. County and Yamato Court shall mutually approve the above-referenced perimeter landscaping plan during the Inspection Period.

Yamato Court, at its sole cost and expense, shall be responsible for the design, permitting, installation and maintenance of a landscape plan to be installed along the northerly property line of Parcel IV. County and Yamato Court shall mutually approve the above-referenced perimeter landscaping plan prior to Closing.

- 9.3 <u>Parcel III</u>. County shall be responsible for the relocation and removal, at their sole cost and expense, of all underground and aboveground park and recreation improvements located on Parcel III prior to Closing.
- 9.4 <u>Non-Profit Organization Participation</u>. Yamato Court shall provide at Closing copies of executed agreements from the Solomon Schechter Day School of Palm Beach, Inc., a Florida corporation not for profit (federal tax ID #60-03-214133-85C), and The Jewish Association for Residential Care, Inc., a Florida corporation not for profit (federal tax ID #65-1131701), evidencing that each respective organization has reached an agreement with Yamato Court for their inclusion of their respective community serving facilities within the Yamato Court multiple use project proposed for Parcel I and Parcel III.
- PARCEL III. The parties understand and agree that Yamato Court's intended use of Parcel I and Parcel III is for a Multiple Use Planned Development (MUPD) to consist of a private school component, a private residential care component and a community serving retail component. The Utility Parcel and the Park Parcel are presently included within The Hamptons at Boca Raton Planned Unit Development (Hamptons PUD) as part of the civic land dedication to public ownership requirement of County's Unified Land Development Code (ULDC). Palm Beach County's Comprehensive Plan Future Land Use Map (FLUM) provides for a land use of U/T and eight (8) dwelling units per acre for the Utility Parcel and the Park Parcel. Yamato Court shall be responsible for, at

its sole cost and expense, all required comprehensive plan, rezoning, planned unit development development order amendments, concurrency, utility, drainage, mitigation, access and boundary plat approvals in order to permit Yamato Court's use of Parcel I and Parcel III for MUPD purposes as provided herein. County agrees to provide all written consents and/or joinders required for the above-referenced governmental County's requirement to provide all written consents and approval applications. joinders required for such governmental approval applications shall not interfere with County's continued use of Parcel I, Parcel II, Parcel III and Parcel IV for utility and park purposes, respectively. County agrees to provide its reasonable efforts of cooperation and timely performance of its responsibilities pursuant to this provision as to Parcels II and IV. Yamato Court agrees to provide its reasonable efforts of cooperation and timely performance of its responsibilities pursuant to this provision and further agrees to be responsible, at its sole cost and expense, for all professional service studies, plans and other costs and expenses associated with the governmental approval process. Yamato Court shall have eighteen (18) months from the Effective Date of this Agreement to accomplish the above-referenced governmental approvals which will result in a nonunappealable development order from County's Board of County Commissioners, all concurrency approvals, all post-public hearing Development Review Officer (DRO) approvals and a recorded boundary plat of the subject Property. In the event Yamato Court is unable to obtain such governmental approvals within the time period provided above, Yamato Court may cancel and terminate this Agreement and receive an immediate refund of its Deposit(s) together with any and all interest accrued thereon.

Yamato Court shall submit Yamato Court's MUPD Site Plan to County, for County's review and approval acting in County's proprietary capacity, which shall not be unreasonably withheld, prior to submitting same into the governmental approval process.

Whenever the approval or consent of County, acting in its proprietary capacity, is required hereunder, County hereby delegates to Robert Weisman, County Administrator or his designee, the power and authority to administer the granting or denial of said approval and to sign all such consents and/or approvals, all such consents and approvals not to be unreasonably withheld.

Nothing in this Agreement shall be construed to waive or limit County's governmental authority as a political subdivision of the State of Florida. County's obligations under this Agreement are made in a proprietary capacity, rather than in a governmental capacity and such agreements shall not be construed as limiting, prohibiting or eliminating the obligation of the parties to comply with all applicable rules, regulations, ordinances, statutes and laws, nor alter or impair County's governmental functions, including, without limitation, County's right to lawfully exercise its regulatory authority over the development of the Real Property, nor as enabling, permitting, or creating any cause of action or claim arising out of the lawful exercise of County's governmental authority.

- 11. <u>CLOSING</u>. The parties agree that the Closing upon the Parcels shall be consummated as follows:
- 11.1 <u>Place of Closing</u>. The Closing shall be held at the Property and Real Estate Management Division office, 3200 Belvedere Road, Building 1169, West Palm Beach, Florida.
- 11.2 <u>Closing Date</u>. The Closing Dates shall occur on the following dates or at such earlier date as is mutually agreed upon by the parties.
- and Parcel III shall be thirty (30) days from the expiration of the thirty (30) day appeal period following the Effective Date of the development order issued by County for Yamato Court's MUPD project approval.
- 11.2.2 <u>As to Okeechobee Drainage Easement Parcel</u>. The Closing Date for the Okeechobee Drainage Easement Parcel shall be thirty (30) days from the

date of the expiration of the Inspection Period provided for in Section 4 of this Agreement.

The parties acknowledge and agree that in order to accommodate County's drainage needs relating to Okeechobee Boulevard, the parties intend to close upon the County's purchase of the Okeechobee Drainage Easement Parcel before Yamato Court closes upon Parcel I and Parcel III. The parties further acknowledge and agree that regardless of whether Yamato Court closes upon Parcel I and Parcel III, the closing of County's acquisition of the Okeechobee Drainage Easement Parcel shall be absolute, final and irrevocable for any reason whatsoever and Yamato Court acknowledges and agrees that the County's payment of the \$250,000 purchase price therefor constitutes full and adequate consideration for the Okeechobee Drainage Easement Parcel.

11.3 <u>Closing Documents</u>. Yamato Court shall be responsible for preparation of all Closing documents. Yamato Court shall submit copies of same to County no less than ten (10) days before Closing. At Closing, County and Yamato Court shall deliver, or cause to be delivered to County and/or Yamato Court, as applicable, the following documents, each fully executed and acknowledged as required.

11.3.1 As to Parcel I and Parcel III

- (a) <u>County Warranty Deed</u>. A County Deed conveying title to Parcel I and Parcel III, subject only to the Permitted Exceptions, a copy of which deed is attached hereto and incorporated herein as Exhibit "D".
- (b) Affidavit of County. County's Possession Affidavit as to Parcel I and Parcel III, a copy of which is attached hereto and incorporated herein as Exhibit "E".
- (c) <u>Closing Statement</u>. A Closing statement prepared in accordance with the terms hereof.
- (d) All Documents Required by the Provisions of Section 9 of this Agreement.
- (e) Additional Documents. County shall also deliver and/or execute such other instruments as are necessary or reasonably required to consummate the transactions herein contemplated including, without limitation, if applicable, such documents as the title company may require. This provision is subject to County's regular document approval and execution process and the date of Closing may be delayed for a time not unreasonable for County to complete same.

11.3.2 As to the Okeechobee Drainage Easement Parcel

- (a) <u>Drainage Easement Assignment</u>. An Assignment from Yamato Court to County of the Drainage Easement as provided in Exhibit "C-2" providing good and marketable title to the easement grantee of the Okeechobee Drainage Easement Parcel subject only to the Permitted Exceptions.
- (b) <u>Easement Assignor's Affidavit</u>. An Easement Assignor's Affidavit stating that the Okeechobee Drainage Easement Parcel is free and clear of all encumbrances, mortgages, liens, leases, licenses, contracts or claim of rights in a form sufficient to permit the title insurer to delete the "Gap" and "Standard Exceptions" from the title insurance policy and insure County's Grantee easement rights to the Okeechobee Drainage

Easement Parcel in accordance with Section 5 of this Agreement, subject only to the Permitted Exceptions.

- (c) Non-Foreign Affidavit. Yamato Court shall provide a Non-Foreign Affidavit warranting to County that Yamato Court is not a "foreign person" as defined by the Federal Foreign Investment in Real Property Tax Act (the "Act"). In the event Yamato Court fails to deliver the "Non-Foreign Affidavit", County shall be authorized to withhold from the closing proceeds an amount equal to ten percent (10%) of the gross amount of the purchase price, and to remit same to the Internal Revenue Service, as required by the Act.
- (d) <u>Closing Statement</u>. A Closing statement prepared in accordance with the terms hereof.
- (e) All documents required by the provision of Section 9 of this Agreement.
- (f) Additional Documents. Yamato Court shall also deliver and/or execute such other instruments as are necessary or reasonably required to consummate the transactions herein contemplated including, without limitation, if applicable, such documents as County or the title company may require evidencing Yamato Court's existence, good standing, power and authority to enter into and consummate the transaction herein contemplated and Yamato Court's Disclosure of Beneficial Interests as required by 286.23, Florida Statutes.
- 11.4 <u>Possession</u>. At Closing, County shall deliver full, complete, and exclusive possession of Parcel I and Parcel III to Yamato Court and Yamato Court shall deliver to County full, complete, and non-exclusive possession of the Okeechobee Drainage Easement Parcel.
- 11.5 <u>Yamato Court's Payment Obligations</u>. At the Closing of Parcel I and Parcel III, Yamato Court shall deliver, or cause to be delivered, to County the following:
 - 11.5.1 <u>Cash due at Closing to County</u>. The Purchase Price required for Parcel I and Parcel III due in Current Funds as provided elsewhere herein.
- 11.6 <u>County's Obligations</u>. At the Closing of the Okeechobee Drainage Easement Parcel, County shall deliver or cause to be delivered to Yamato Court the following:
 - 11.6.1 <u>Cash due at Closing to Yamato Court</u>. The Purchase Price required for the Okeechobee Drainage Easement Parcel due in Current Funds as provided elsewhere herein.

12. EXPENSES.

- 12.1 County shall pay the following expenses at Closing for Parcel I, Parcel III and the Okeechobee Drainage Easement Parcel.
 - 12.1.1 The cost of recording all deeds of conveyance, the Drainage Easement, the Assignment of the Drainage Easement and all easements benefiting Parcel II and Parcel IV.
 - 12.1.2 All costs and premiums for the Owners and easement grantee's title insurance commitments and policies for Parcel I, Parcel III and the Okeechobee Drainage Easement Parcel.

- 12.1.3 All costs necessary to cure title defect(s) or encumbrances, other than the Permitted Exceptions, and to satisfy and to release of record all existing mortgages and liens upon Parcel I and Parcel III, if any.
- 12.1.4 All of County's attorneys' and professional consultant fees, costs and expenses.
 - 12.1.5 The cost of the survey as provided in Section 6.
 - 12.2 Yamato Court shall pay the following expenses at Closing:
- 12.2.1 All costs necessary to cure title defect(s) or encumbrances, other than the Permitted Exceptions, and to satisfy or release of record all existing mortgages and liens upon the Okeechobee Drainage Easement Parcel, if any.
- 12.2.2 All of Yamato Court's attorneys' and professional consultant fees, costs and expenses.
 - 12.2.3 The cost of the survey as provided in Section 6.

13. PRORATIONS.

13.1 <u>INTENTIONALLY DELETED.</u>

- 13.2 <u>Assessments</u>. All assessments shall be deemed to be payable on a calendar year basis in arrears and prorated accordingly at Closing, if any.
- or the Okeechobee Drainage Easement Parcel shall be acquired or condemned for any public or quasi-public use or purpose, or if any acquisition or condemnation proceedings shall be threatened or begun prior to the closing of this transaction, County, as to the Okeechobee Drainage Easement Parcel, and Yamato Court, as to Parcel I and Parcel III, shall have the option to either terminate this Agreement, and the obligations of all parties hereunder shall cease, or to proceed, subject to all other terms, covenants, conditions, representations, and warranties of this Agreement to Closing, receiving, however, any and all damages, awards, or other compensation arising from or attributable to such acquisition or condemnation proceedings. County and Yamato Court shall have the right to participate in any such proceedings.
- 15. <u>REAL ESTATE BROKER</u>. The parties represent and warrant to each other that they have not dealt with any broker, salesperson, agent, or finder in connection with this property exchange and acquisition transaction.
- delivered by or to any party hereunder shall be in writing and shall be (as elected by the party giving such notice) hand delivered by messenger, courier service, or national overnight delivery service (provided in each case a receipt is obtained), or alternatively shall be sent by United States Certified Mail, with Return-Receipt Requested. The effective date of any notice shall be the date of delivery of the notice if by personal delivery, courier services, or national overnight delivery service, or if mailed, upon the date which the return receipt is signed or delivery is refused or the notice designated by the postal authorities as non-deliverable, as the case may be. The parties hereby designate the following addresses as the addresses to which notices may be delivered, and delivery to such addresses shall constitute binding notice given to such party:

16.1 County:

Palm Beach County Property & Real Estate Management Division Ross C. Hering, Director 3200 Belvedere Road Building 1169 West Palm Beach, Florida 33406

Telephone: 561-233-0200 Facsimile: 561-233-0210

With a copy to:

Howard J. Falcon, III, Assistant County Attorney Palm Beach County Attorney's Office 301 North Olive Avenue Suite 601 West Palm Beach, Florida 33401

Telephone: 561-355-2225 Facsimile: 561-355-4398

16.2 Yamato Court:

Yamato Court LLC, a Florida limited liability company Attention: Robert A. Levy and/or Harvey Geller, Managers 1601 Forum Place, Suite 603 West Palm Beach, Florida 33401 Telephone: 561-616-3330

Telephone: 561-616-3330 Facsimile: 561-616-3338

With a copy to:

William R. Boose III, Esquire Boose Casey Ciklin Lubitz Martens McBane & O'Connell 515 North Flagler Drive, Suite 1900 West Palm Beach, Florida 33401 Telephone: 561-832-5900

Telephone: 561-832-5900 Facsimile: 561-833-4209

Any party may from time to time change the address to which notice under this Agreement shall be given such party, upon three (3) days prior written notice to the other parties.

Agreement or any interest herein without the prior written consent of the other parties, which may be granted or withheld at such other parties' sole and absolute discretion except that Yamato Court shall be permitted to assign this Agreement to a business entity in which Yamato Court maintains an ownership interest as may be required for Yamato Court to facilitate the joint venture acquisition and development of Parcel I and Parcel III for the project described in Section 10. Any attempted assignment, mortgage, pledge, encumbrance or subletting without such consent shall be null and void, without legal effect and shall constitute a breach of this Agreement. This provision shall be construed to include a prohibition against any assignment, by operation of law, legal process, receivership, bankruptcy, or otherwise, whether voluntary or involuntary.

18. <u>DEFAULT</u>.

or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in this Agreement, County shall have the right to (1) terminate this Agreement by written notice to Yamato Court and retain the Deposit plus accrued interest thereon in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; (2) grant Yamato Court a reasonable period of time within which to cure such default during which time Yamato Court shall utilize it's reasonable efforts to remedy such default; or (3) seek specific performance of the terms of this Agreement. In the event County elects option number two (2) set forth hereinabove and Yamato Court fails or is unable

to cure such default within the applicable time period, County shall have the rights identified in option numbers one (1) and three (3) set forth hereinabove.

- any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in this Agreement, Yamato Court shall have the right to (1) terminate this Agreement at any time prior to Closing by written notice to County and receive the return of the Deposit plus all accrued interest thereon in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; (2) grant County a reasonable period of time within which to cure such default during which time County shall utilize County's reasonable efforts to remedy such default; or (3) seek specific performance of the terms hereof. In the event a party elects option number two (2) set forth hereinabove and County fails or is unable to cure such default within the applicable time period, Yamato Court shall have the rights identified in option numbers one (1) and three (3) set forth hereinabove.
- 19. GOVERNING LAW & VENUE. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Florida. Venue in any action, suit or proceeding in connection with this Agreement shall be in a state court of competent jurisdiction in Palm Beach County, Florida.
- 20. <u>BINDING EFFECT</u>. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective legal representatives, successors, and assigns.
 - 21. MEMORANDUM OF AGREEMENT. INTENTIONALLY DELETED.
- 22. <u>TIME OF ESSENCE</u>. Time is of the essence with respect to the performance of each and every provision of this Agreement where a time is specified for performance.
- 23. <u>INTEGRATION</u>. This Agreement constitutes the entire understanding and Agreement between the parties with respect to the subject matter hereof, and may not be modified or amended, except in a writing signed by all of the parties hereto.
- 24. <u>EFFECTIVE DATE OF AGREEMENT</u>. This Agreement is expressly contingent upon the approval of the Palm Beach County Board of County Commissioners, and shall become effective only when signed by all parties and approved by the Palm Beach County Board of County Commissioners.
- 25. <u>HEADINGS</u>. The paragraph headings or captions appearing in this Agreement are for convenience only, are not part of this Agreement, and are not to be considered in interpreting this Agreement.
- 26. <u>NON-DISCRIMINATION</u>. The parties agree that no person shall, on the grounds of race, color, sex, national origin, disability, religion, ancestry, marital status, or sexual orientation be excluded from the benefits of, or be subjected to any form of discrimination under any activity carried out by the performance of this Agreement.
- 27. <u>CONSTRUCTION</u>. No party shall be considered the author of this Agreement since the parties hereto have participated in extensive negotiations and drafting and redrafting of this document to arrive at a final Agreement. Thus, the terms of this Agreement shall not be strictly construed against one party as opposed to the other party based upon who drafted it. In the event that any section, paragraph, sentence, clause, or provision hereof be held by a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Agreement and the same shall remain in full force and effect.
- 28. <u>ENTIRE UNDERSTANDING.</u> This Agreement represents the entire understanding between the parties, and supersedes all other negotiations, representations, or agreements, either written or oral, relating to this Agreement.

- 29. <u>SURVIVAL</u>. The parties' warranties, agreements, covenants and representations set forth in this Agreement shall not be merged and shall survive consummation of the transaction contemplated by this Agreement.
- 30. <u>WAIVER</u>. No waiver of any provision of this Agreement shall be effective against any party hereto unless it is in writing and signed by the party waiving such provision. A written waiver shall only be effective as to the specific instance for which it is obtained and shall not be deemed a continuing or future waiver.
- 31. <u>AMENDMENT.</u> This Agreement may be modified and amended only by written instrument executed by the parties hereto.
- 32. <u>INCORPORATION BY REFERENCES</u>. Exhibits attached hereto and referenced herein shall be deemed to be incorporated into this Agreement by reference.
- 33. RADON GAS. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon testing may be obtained from your County public health unit.
- ESCROW. The Escrow Agent is authorized to receive funds and agrees 34. by acceptance thereof to promptly deposit any funds received and to hold same in escrow and to disburse same subject to clearance thereof in accordance with the terms and conditions of this Agreement. Failure of the clearance of funds shall not excuse performance by the depositor. In the event of doubt as to its duties or liabilities under the provisions of this Agreement, the Escrow Agent may, in its sole discretion, continue to hold the monies which are the subject of this escrow until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereto, or it may deposit all of the monies then held pursuant to this Agreement with the Clerk of the Court of Palm Beach County, Florida, which Circuit Court shall have jurisdiction of the dispute, and upon notifying all parties concerned of such action, all liability on the part of the Escrow Agent shall fully terminate, except to the extent of accounting for any monies theretofore delivered out of escrow. Except for the willful misconduct gross negligence of the Escrow Agent, all parties agree that the Escrow Agent shall not be liable to any party or person whomsoever from misdelivery of monies subject to this escrow, unless such misdelivery shall be due to willful breach of this Agreement or gross negligence on the part of Escrow Agent. The foregoing paragraph shall survive the Closing.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective names on the dates set forth below.

Signed, sealed, and delivered in the presence of:

As to Yamato Court:

Witness Signature)

(Print Witness Name)

(Witness Signature)

(Print Witness Name)

(Print Witness Name)

YAMATO COURT LLC, a Florida limited liability company

By:

Print: Harvey Geller
Its: Manager

ATTEST: Sharon R. Bock, Clerk and Comptroller TY By Lond Deputy Clerk	PALM BEACH COUNTY, a political subdivision of the State of Florida By: Tony Masiletti, Chairman
R2005 0371	Date of Execution by County: FEB 15 2005, 2005
APPROVED AS TO FORM AND LEGAL SUFFICIENCY: By: Assistant County Attorney	APPROVED AS TO TERMS AND CONDITIONS: By: Lett How Wiff Department Director

SCHEDULE OF EXHIBITS

PARCEL I LEGAL DESCRIPTION EXHIBIT "A-1" PARCEL II LEGAL DESCRIPTION EXHIBIT "A-2" PARCEL III LEGAL DESCRIPTION EXHIBIT "A-3" PARCEL IV LEGAL DESCRIPTION EXHIBIT "A-4" OKEECHOBEE DRAINAGE EXHIBIT "A-5" EASEMENT PARCEL LEGAL DESCRIPTION - TWO LEGALS INTENTIONALLY DELETED EXHIBIT "B-1" INTENTIONALLY DELETED EXHIBIT "B-2" DRAINAGE EASEMENT EXHIBIT "C-1" ASSIGNMENT OF DRAINAGE EXHIBIT "C-2" **EASEMENT**

COUNTY DEED

COUNTY'S POSSESSION AFFIDAVIT

EXHIBIT "D"

EXHIBIT "E"

PARCEL "I":
THE WEST 45.00 FEET OF TRACT 15, ALL OF TRACT 16, THE NORTH 190.00 FEET OF TRACT 17, AND THE
WEST 45.00 FEET OF THE NORTH 190.00 FEET OF TRACT 18, BLOCK 74, PALM BEACH FARMS COMPANY,
PLAT NO. 3, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGES 45-54,
INCLUSIVE, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, TOGETHER WITH THE ABANDONED 25.00
FOCT PALM BEACH FARMS COMPANY RIGHT OF WAY LYING WEST OF THE ABOVE DESCRIBED LAND.

LESS, HOWEVER, THE NORTH 50.00 FEET THEREOF BEING AN ADDITIONAL RIGHT OF WAY FOR LAKE WORTH DRAINAGE DISTRICT LATERAL 42.

LESS AND EXCEPT THE FOLLOWING; COMMENCING AT NORTHWEST CORNER OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE ALONG THE NORTH BOUNDARY OF SAID PLAT NORTH 89'39'08" EAST, A DISTANCE OF 120.00 FEET TO A LINE 120.00 FEET EAST OF AND PARALLEL WITH THE EAST RIGHT OF WAY LINE OF STATE ROAD 7 (U.S. 441) AND THE POINT OF BEGINNING; THENCE ALONG SAID PARALLEL LINE NORTH 00'48'47" WEST, A DISTANCE OF 320.01 FEET TO A LINE 320.00 FEET NORTH OF AND PARALLEL WITH THE NORTH BOUNDARY OF SAID PLAT OF FOUR FORTY ONE ASSOCIATES; THENCE ALONG THE SAID PARALLEL LINE NORTH 89'39'08" EAST, A DISTANCE OF 125.00 FEET; THENCE SOUTH 45"20'53" EAST, A DISTANCE OF 125.00 FEET; THENCE SOUTH 44"39'07" WEST, A DISTANCE OF 103.50 FEET; THENCE SOUTH 10"56'04" WEST, A DISTANCE OF 161.55 FEET TO THE NORTH BOUNDARY OF SAID PLAT OF FOUR FORTY ONE ASSOCIATES; THENCE ALONG THE NORTH BOUNDARY OF SAID PLAT OF FOUR FORTY ONE ASSOCIATES; THENCE ALONG THE NORTH BOUNDARY OF SAID PLAT OF FOUR FORTY ONE ASSOCIATES; THENCE ALONG THE NORTH BOUNDARY OF SAID PLAT SOUTH 89"39'08" WEST, A DISTANCE OF 204.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 322,540 SQUARE FEET OR 7.40 ACRES, MORE OR LESS.

PARCEL "II": SITE TO BE RETAINED FOR PALM BEACH COUNTY WATER UTILITIES DEPARTMENT

COMMENCING AT NORTHWEST CORNER OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE ALONG THE NORTH BOUNDARY OF SAID PLAT NORTH 89'39'08" EAST, A DISTANCE OF 120.00 FEET TO A LINE 120.00 FEET EAST OF AND PARALLEL WITH THE EAST RIGHT OF WAY LINE OF STATE ROAD 7 (U.S. 441) AND THE POINT OF BEGINNING; THENCE ALONG SAID PARALLEL LINE NORTH 00'48'47" WEST, A DISTANCE OF 320.01 FEET TO A LINE 320.00 FEET NORTH OF AND PARALLEL WITH THE NORTH BOUNDARY OF SAID PLAT OF FOUR FORTY ONE ASSOCIATES; THENCE ALONG THE SAID PARALLEL LINE NORTH 39'39'08" EAST, A DISTANCE OF 223.00 FEET; THENCE SOUTH 45'20'53" EAST, A DISTANCE OF 125.00 FEET; THENCE SOUTH 44'39'07" WEST, A DISTANCE OF 103.50 FEET; THENCE SOUTH 10'56'04" WEST, A DISTANCE OF 161.55 FEET TO THE NORTH BOUNDARY OF SAID PLAT OF FOUR FORTY ONE ASSOCIATES; THE CE ALONG THE NORTH BOUNDARY OF SAID PLAT OF FOUR FORTY ONE ASSOCIATES; THE CE ALONG THE NORTH BOUNDARY OF SAID PLAT SOUTH 89'39'08" WEST, A DISTANCE OF 204.60 FEET TO THE POINT OF BEGINNING.

CONTAINING 78,547 SQUARE FEET OR 1.80 ACRES, MORE OR LESS.

PARCEL III
THE WEST 215 FEET OF TRACT 14 AND THE WEST 215 FEET OF TRACT 19, LESS AND EXCEPT THE NORTH 50
FEET OF TRACT 14 AND LESS AND EXCEPT THE SOUTH 208 FEET OF TRACT 19.

TOGETHER WITH:
THE EAST 285 FEET OF TRACT 15 AND THE EAST 285 FEET OF TRACT 18, LESS AND EXCEPT THE NORTH 50
FEET OF TRACT 15 AND LESS AND EXCEPT THE SOUTH 208 FEET OF TRACT 18.

TOGETHER WITH: THE WEST 45 FEET OF THE SOUTH 470 FEET OF TRACT 18, LESS AND EXCEPT THE SOUTH 208 FEET THEREFROM.

ALL OF SAID PROPERTY LYING IN BLOCK 74 OF THE PALM BEACH FARMS CO. PLAT NO. 3, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 45, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

CONTAINING 542,790 SQUARE FEET OR 12.46 ACRES, MORE OR LESS.

PARCEL IV: RETAINED BY PALM BEACH COUNTY FOR PARK SITE THE SOUTH 208 FEET OF THE WEST 215 FEET OF TRACT 19.

TOGETHER WITH: THE SOUTH 208 FEET OF TRACT 18.

TOGETHER WITH: THE EAST 135 FEET OF THE SOUTH 208 FEET OF TRACT 17.

ALL OF SAID PROPERTY LYING IN BLOCK 74 OF THE PALM BEACH FARMS CO. PLAT NO. 3, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 45, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

CONTAINING 141,440 SQUARE FEET OR 3.25 ACRES, MORE OR LESS.

AN EASEMENT IN THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE PLAT OF ANDROS ISLE, RECORDED IN PLAT BOOK 81, PAGE 87 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA;

THENCE ALONG THE NORTH RIGHT-OF-WAY OF OKEECHOBEE BOULEVARD, RECORDED IN OFFICIAL RECORD BOOK 4864, PAGE 1561 OF SAID PUBLIC RECORDS, S88*45'29"E FOR 545.40 FEET TO THE EAST LINE OF A PARCEL OF LAND RECORDED IN OFFICIAL RECORD BOOK 6509 PAGE 678,

AND THE POINT OF BEGINNING;
THENCE ALONG THE EAST LINE OF SAID PARCEL, NO4°32'01"E FOR
400.66 FEET TO THE NORTH LINE OF THE SOUTH 600.00 FEET OF THE
SAID SOUTHEAST QUARTER;

THENCE ALONG SAID NORTH LINE, S88°45'29"E FOR 40.07 FEET TO A LINE LYING 40.00 FEET EAST OF, AND PARALLEL WITH, THE SAID EAST LINE OF THE PARCEL OF LAND RECORDED IN OFFICIAL RECORD BOOK 6509 PAGE 678:

THENCE ALONG SAID PARALLEL LINE, S04°32'01"W FOR 400.66 FEET TO THE SAID NORTH RIGHT-OF-WAY OF OKEECHOBEE BOULEVARD; THENCE ALONG SAID NORTH RIGHT-OF-WAY, N88°45'29"W FOR 40.07 FEET TO THE POINT OF BEGINNING.

CONTAINING 16,026 SQUARE FEET, MORE OR LESS.

BEARING BASIS: S88'45'29"E ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 20/43/42.

THE DESCRIPTION SKETCH AND THE DESCRIPTION TEXT COMPRISE THE COMPLETE LEGAL DESCRIPTION. THE LEGAL DESCRIPTION IS NOT VALID UNLESS BOTH ACCOMPANY EACH OTHER. REPRODUCTIONS OF THIS DOCUMENT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER NOTED HEREON.

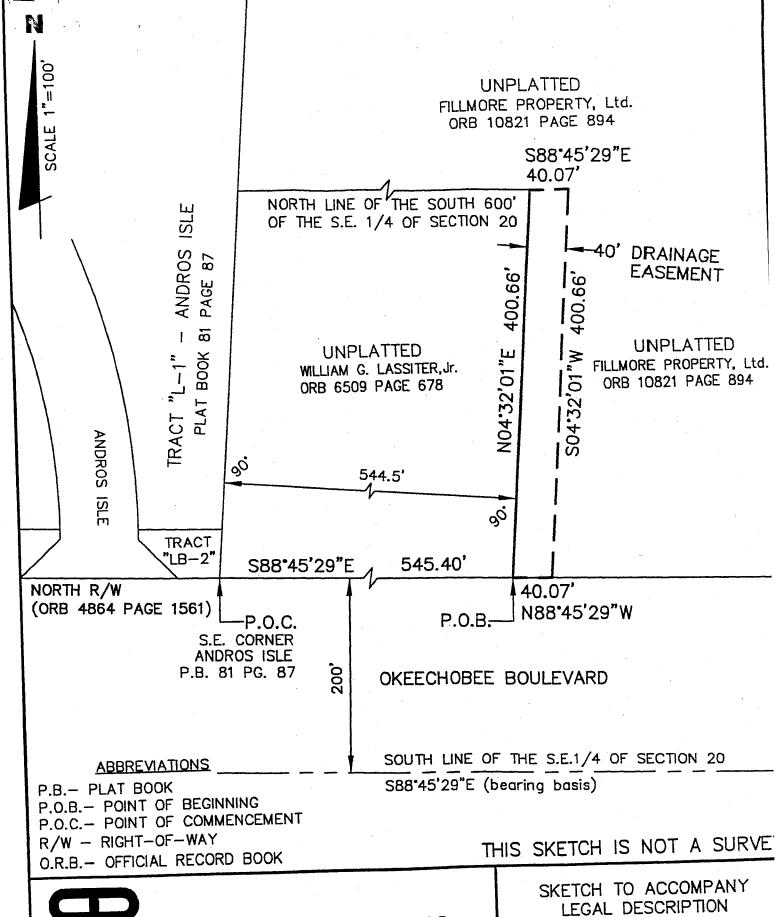
JOHN E. PHILLIPS III
PROPESSIONAL LAND SURVEY(
STATE OF JULL PRIDAL No. 4826
DATE:

BROWN & PHILLIPS, INC.

PROFESSIONAL SURVEYING SERVICES
CERTIFICATE OF AUTHORIZATION # LB 6473
3970 RCA BOULEVARD, SUITE 7005, P.B.G. FLORIDA 33410
(561) 775-9337, (561) 626-7866 FAX

LEGAL DESCRIPTION

OKEECHOREE BLVD DATE: 7/19/0				
CHECKED: JEP SCALE: NONE OKEECHOBEE BLVD DATE: 7/19/0	DRAWN:	MDB	PROJ. No.	. 02-018
OKECHOREE BLVD DATE: 7/19/0		,FP	SCALE:	NONE
OKLEGIOSEE STORY 1 OF 2	OKEECHO	REF BLVD	DATE:	7/19/0
INRAINAGE LASEMENT SHEET TOTAL	DRAINAGE	EASEMEN	SHEET	1 OF 2



PHILLIPS, INC. BROWN

SERVICES SURVEYING 3970 RCA BOULEVARD, SUITE 7005, P.B.G. FLORIDA (561) 775-9337, (561) 626-7866 FAX **PROFESSIONAL**

DRAWN:	MDB	PROJ.	No.	02	-018	3
CHECKED:	JEP	SCALE	:	1"	-100	,
OKFECHOE	BEE BLVD.	DATE:		7/	19/0)4
DRAINAGE	EASEMENT	SHEET	:	2	OF	_2

A PARCEL OF LAND IN THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE PLAT OF ANDROS ISLE, RECORDED IN PLAT BOOK 81, PAGE 87 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE ALONG THE EAST BOUNDARY OF SAID PLAT, AND THE NORTHERLY EXTENSION THEREOF ALONG THE BOUNDARY OF THE PLAT OF ANDROS ISLE PARCEL A, RECORDED IN PLAT BOOK 81, PAGE 99 OF SAID PUBLIC RECORDS, NO4'32'01"E FOR 677.72 FEET; THENCE CONTINUE ALONG THE BOUNDARY OF SAID PLAT OF ANDROS ISLE PARCEL A, S88'37'51"E FOR 111.37 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUE S88°37'51"E FOR 57.36 FEET;

THENCE CONTINUE ALONG SAID PLAT BOUNDARY, NO4'35'51"E FOR 658.30 FEET; THENCE CONTINUE ALONG SAID PLAT BOUNDARY, AND THE EASTERLY EXTENSION THEREOF ALONG THE BOUNDARY OF THE PLAT OF OAKTON LAKES, R.P.D., RECORDED IN PLAT BOOK 80, PAGE 33 OF SAID PUBLIC RECORDS, S88°32'10"E FOR 410.30 FEET;

THENCE S51'53'11"E FOR 126.99 FEET;

THENCE S35'09'57"E FOR 96.95 FEET;

THENCE S46'03'09"E FOR 94.70 FEET TO A LINE LYING 25.00 FEET WEST OF AND PARALLEL WITH, SAID BOUNDARY OF THE PLAT OF OAKTON LAKES R.P.D.; THENCE ALONG SAID PARALLEL LINE, S04°51'15"W FOR 464.50 FEET TO A LINE LYING 25.00 FEET SOUTH OF, AND PARALLEL WITH, SAID BOUNDARY OF THE PLAT OF OAKTON LAKES R.P.D.;

THENCE ALONG SAID PARALLEL LINE, S88'37'51"E FOR 168.70 FEET TO A LINE LYING 25.00 FEET WEST OF, AND PARALLEL WITH, SAID BOUNDARY OF THE PLAT OF OAKTON

THENCE ALONG SAID PARALLEL LINE, S04°55'06"W FOR 249.93 FEET TO THE NORTH LINE OF THE SOUTH 600.00 FEET OF THE SAID SOUTHEAST QUARTER OF SECTION 20; THENCE ALONG SAID NORTH LINE, N88'45'29"W FOR 709.50 FEET; THENCE N27'03'33"W FOR 313.88 FEET TO THE POINT OF BEGINNING.

CONTAINING 14.16 ACRES, MORE OR LESS.

BEARING BASIS: N88'45'29"W ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 20/43/42.

THE DESCRIPTION SKETCH AND THE DESCRIPTION TEXT COMPRISE THE COMPLETE LEGAL DESCRIPTION. THE LEGAL DESCRIPTION IS NOT VALID UNLESS BOTH ACCOMPANY EACH OTHER. REPRODUCTIONS OF THIS DOCUMENT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER NOTED HEREON.

JOHN E. PHILLIPS III PROFESSIONAL LAND SURVEYOR STATE OF FLORIDA No. 4826 DATE: -

of E flet

& PHILLIPS, INC. BROWN

PROFESSIONAL SURVEYING SERVICES 3970 RCA BOULEVARD, SUITE 7005, P.B.G. FLORIDA 33410 (561) 775-9337, (561) 626-7866 FAX LEGAL DESCRIPTION

DRAWN:	MDB	PROJ. No.	02-018
CHECKED:	JEP	SCALE:	NONE
OKEECHO	BEE BLVD.	DATE:	7/19/04
DRAINAGE	EASEMENT	SHEET	0F 2

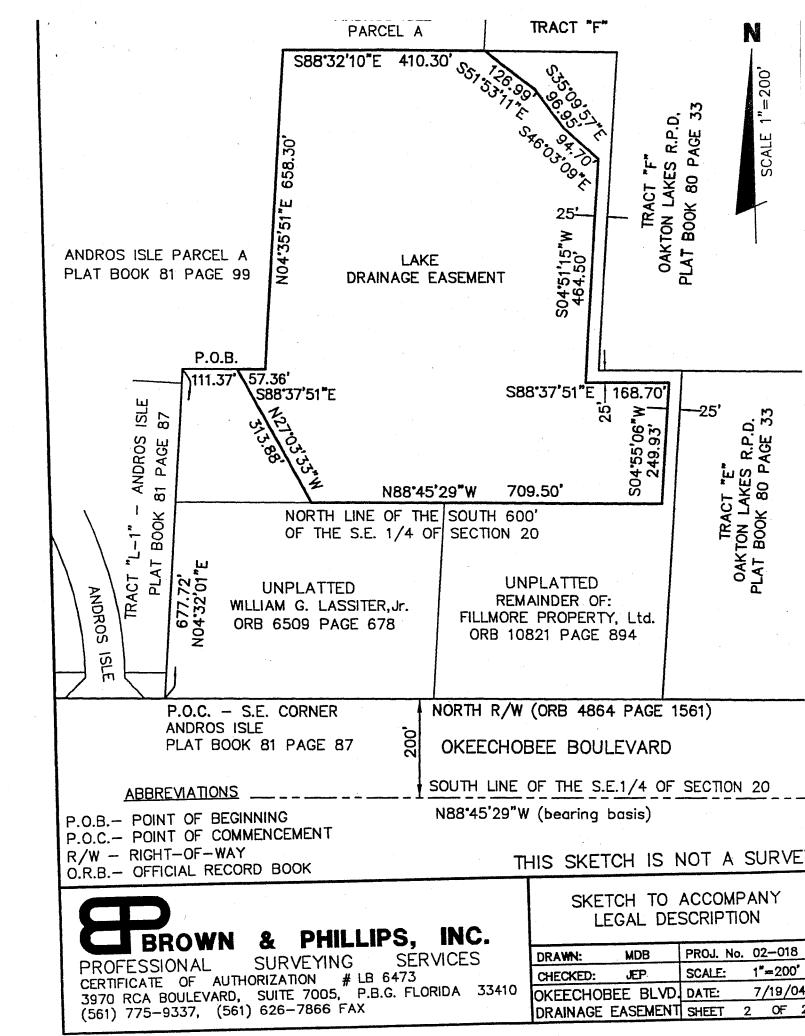


EXHIBIT "C-1"

THIS INSTRUMENT PREPARED BY AND RETURN TO: William R. Boose, III, Esquire Boose Casey, Ciklin, et al. 515 North Flagler Drive, Suite 1900 West Palm Beach, FL 33401 WILL CALL BOX #69

DRAINAGE EASEMENT AGREEMENT

THIS DRAINAGE EASEMENT 1 AND DRAINAGE EASEMENT 2 ("Drainage Easement") is made this _____ day of ______, 2005, by and between FILLMORE PROPERTY, LTD., a Florida limited partnership with an address of 2101 South Congress Avenue, Delray Beach, Florida 33445 (the "Grantor"), and YAMATO COURT LLC, a Florida limited liability company, with an address of 1601 Forum Place, Suite 603, West Palm Beach, Florida 33401 ("Grantee").

WITNESSETH:

WHEREAS, Grantor is the owner of certain property located in Palm Beach County, Florida located contiguous north of Okeechobee Boulevard consisting of 20.86 acres \pm with an existing lake located on the northerly 16.6 acres \pm . The exact legal description of the 20.86 acre parcel is attached hereto and incorporated herein as Exhibit "A" ("Fillmore Parcel"); and

WHEREAS, Palm Beach County is in the process of widening Okeechobee Boulevard from its present six-lane section to an eight-lane section and desires to utilize the Fillmore Parcel for storm water drainage and C-51 Basin compensating storage purposes associated with this road project; and

WHEREAS, Grantor has agreed to provide Grantee with a Drainage Easement over, upon, under, through and across the Fillmore Parcel in accordance with the provisions of this Drainage Easement for Grantee's subsequent assignment of the Drainage Easement to Palm Beach County.

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, the parties agree as follows:

1. Grant of Drainage Easement. Grantor hereby grants to Grantee and Grantee's successors and assigns the non-exclusive and perpetual right, privilege and easement for the drainage of storm water runoff and maintenance thereof and access, from Okeechobee Boulevard over, upon and through the Fillmore Parcel through Drainage Easement 1 from the north right-of-way line of Okeechobee Boulevard on the south to the southerly edge of the existing lake parcel through Drainage Easement 2 on the north and over the existing lake area parcel and as such lake may be expanded, located within the northerly 16.6 acres ± of the Fillmore Parcel. Drainage Easement 1 shall be forty feet (40') in width and shall be located contiguous to the west property line of the southerly 4.26 acres ± of the Fillmore Parcel. The exact legal description of Drainage Easement 1 is attached hereto and

made a part hereof as Exhibit "B" ("Drainage Easement 1"). The exact legal description of Drainage Easement 2 is attached hereto and made a part hereof as Exhibit "C" ("Drainage Easement 2").

Grantor reserves the right and privilege to use and occupy and to grant to others the right to use and occupy the Drainage Easement for any use which does not impair the purpose for which this Drainage Easement was granted. Grantor has granted this Easement to Grantee for the specific purpose and use as a storm water drainage facility and for C-51 Basin compensating storage purposes. Grantor specifically reserves the right to construct parking lots, lighting, landscaping, irrigation, fencing and other uses or facilities typically associated with an operation of a retail commercial use but not including above-the-ground building or structural improvements within the Drainage Easement 1 area. Grantor and Grantee understand and agree that Grantee has the right to install underground drainage pipes and that the inflow and outflow drainage pipes can be located within Drainage Easement 1. Grantor further reserves the right to utilize the Drainage Easement 2 area for both storm water drainage and compensating storage requirements associated with Grantor's development of the Fillmore Parcel, a contiguous eighteen (18) acre ± parcel known as the Oakton Commons Parcel and a contiguous five (5) acre ± parcel known as the Lassiter Parcel.

Grantor's Drainage and Flowage Obligations. Grantor is providing to Grantee a perpetual easement for water flowage and drainage rights. Grantor agrees to accommodate and maintain the following in its drainage facilities:

a). a design capacity of 6.62 cfs from the Grantee's facility during a 10 year, 3 day storm event or the design capacity as permitted by the SFWMD through the Permit Modifications of

Permit Numbers 50-01686-S and 50-04151-P.

b). a design volume of 13.15 ac-ft. from the Grantee's facility for the required water quality volume or the required water quality volume as permitted by the SFWMD through the Permit Modifications of Permit Numbers 50-01686-S and 50-04151-P.

c). maintain the drainage facilities which receive the Grantee's runoff at a maximum tail water of 17.28 ft. NGVD for a 3 year, 1 day event and at 18.40 ft. NGVD for a 10 year, 3 day event. This is based on maintenance of the weir elevation at 18.50 ft. NGVD or as permitted by the SFWMD through the Permit Modifications of Permit Numbers 50-01686-S and 50-04151-P.

d). provide and maintain a capacity no less than that required by SFWMD through the Permit

Modifications of Permit Numbers 50-01686-S and 50-04151-P.

The operation and maintenance of the drainage facilities, which receive the Grantee's runoff, will be the sole responsibility of the Grantor.

Design, Permit, Installation and Maintenance of the Drainage Easement. Grantee shall be responsible for all costs and expenses for the design, permitting and installation of Grantee's Drainage Facilities. The construction of Grantee's drainage facilities shall be in accordance with generally accepted engineering principles in accordance with the plans and specifications to be prepared by Grantee, at Grantee's sole cost and expense, and to be submitted to Grantor for review and comment relative to the use of concrete pipe and debris removal structures only by Grantor in accordance with generally accepted engineering practices and government regulatory requirements. Grantor shall provide such approval with requested revisions, if any, within thirty (30) days of receipt of such plans and specifications from Grantee. Grantor's approval of such plans and specifications shall not be unreasonably withheld. The plans and specifications for Grantee's improvements within the Drainage Easement shall, among other requirements, require concrete pipes and debris removal structures to prevent trash and debris from Grantee's roadway project from entering the Drainage Easement system.

After completion of installation of the improvements within the Drainage Easement areas by Grantee, Grantor shall be responsible for maintenance of the Drainage Easement area including the drainage pipe located within Drainage Easement 1. In the event the Grantor fails to maintain the drainage facilities or an emergency arises, the Grantee may, but is not obligated to, enter the easement area to perform any necessary maintenance work or repair the drainage facilities and charge the cost to the Grantor. Grantor agrees to Grantee's right to perform such activities and agrees to reimburse Grantee within thirty (30) days of receipt of an invoice for costs incurred. As circumstances permit, Grantee will provide Grantor advance notice prior to performing any such maintenance activities. It is understood that certain maintenance or repair may necessitate the disruption or removal of improvements or facilities within the easement area.

- 4. <u>Grantee's Right to Assign</u>. Grantee is specifically authorized to assign or transfer its rights and obligations under this Drainage Easement to Palm Beach County, Florida and Palm Beach County, Florida is specifically authorized to assign or transfer its rights and obligations under this Drainage Easement to the State of Florida Department of Transportation.
- 5. <u>Grantor's Right to Relocate Easement</u>. Upon prior notice to Grantee, Grantor may alter and/or relocate the Easement Area and Drainage Facilities at Grantor's sole cost and expense, provided the altered and/or relocated Easement Area and Drainage Facilities a). provide equal or greater drainage capacity, b). continue to meet South Florida Water Management District permit requirements and c). Grantee's drainage is not interrupted at any time. If the easement area is altered or relocated, Grantor will provide Grantee appropriate easement rights to the new easement area.
- 6. Grantee Responsibility Under State Law. Grantee acknowledges the waiver of sovereign immunity for liability in tort contained in Florida Statutes Section 768.28 and acknowledges that such statute permits actions at law against the Grantee to recover damages in tort for money damages up to the amounts set forth in such statute for injury or loss of property, personal injury, or death caused by the negligence or wrongful act or omission of an employee of Grantee while acting within the scope of the employee's office or employment under circumstances in which Grantee, if a private person, would be liable under the general laws of this State.
- 7. Governing Law and Venue. This Drainage Easement shall be governed by and construed in accordance with the laws of the State of Florida. The venue of any litigation shall be exclusively in Palm Beach County, Florida.
- 8. <u>Binding Effect.</u> All provisions of this instrument shall run with the land and shall be binding upon and inure to Grantor's and Grantee's successors and assigns. All of the benefits derived from this Drainage Easement shall accrue to the benefit of all persons or entities having or hereafter acquiring any right, title or interest in all or any portion of the Fillmore Parcel.
- 9. <u>Grantor's Authority.</u> Grantor has full power and authority to grant this Drainage Easement without the consent and joinder of any other party.

- 10. <u>Perpetual Term Unless Termination</u>. The term of this Drainage Easement shall be perpetual; provided, however, that this Drainage Easement may be terminated at any time hereafter with the consent of the parties by written instrument duly executed and acknowledged by all of the parties and duly recorded in the Public Records of Palm Beach County, Florida.
- 11. <u>Status of Drainage Easement.</u> Anything in this Drainage Easement to the contrary notwithstanding, no breach of this Drainage Easement shall defeat or render invalid the lien of any mortgage or deed of trust made in good faith for value, but this Drainage Easement shall be binding upon, and be effective against, any party whose title is acquired by foreclosure, trustee's sale or otherwise.
- 12. <u>Amendment.</u> This Drainage Easement may not be modified in any respect whatsoever except with the consent of the parties by written instrument duly executed and acknowledged by all of the parties and duly recorded in the Public Records of Palm Beach County, Florida. No modification or termination of this Drainage Easement shall affect the rights of any lien holder unless the lien holder consents in writing to the modification or termination.
- 13. Notice. All notices given pursuant to this Drainage Easement shall be in writing and shall be given by personal delivery, by United States mail or by United States express mail or other established express delivery service (such as Federal Express), postage or delivery charge prepaid, return receipt requested, addressed to the person and address designated below or, in the absence of such designation, to the person and address shown on the then current real property tax rolls of the county in which the properties are located. All notices shall be sent to the person and address set forth below.

As to Grantor:

Fillmore Property, Ltd., a Florida limited partnership

In care of: Fillmore Property Company, Inc., a Florida corporation

Its General Partner

Attention: George T. Elmore, President

2101 South Congress Avenue Delray Beach, Florida 33445 Telephone: 561-278-0456

Facsimile:

561-278-2147

With a copy to:

William R. Boose III, Esquire

Boose Casey Ciklin Lubitz Martens McBane & O'Connell

515 North Flagler Drive, Suite 1900 West Palm Beach, Florida 33401

Telephone: 561-832-5900 Facsimile: 561-833-4209

As to Grantee:

Yamato Court LLC, a Florida limited liability company Attention: Robert A. Levy and/or Harvey Geller, Managers

1601 Forum Place, Suite 603 West Palm Beach, FL 33401 Telephone: 561-616-3330 Facsimile: 561-616-3338

With a copy to:

William R. Boose III, Esquire
Boose Casey Ciklin Lubitz Martens McBane & O'Connell
515 North Flagler Drive, Suite 1900
West Palm Beach, Florida 33401
Telephone: 561,832,5000

Telephone: 561-832-5900 Facsimile: 561-833-4209

The person and address to which notices are to be given may be changed at any time by any party upon written notice to the other parties. All notices given pursuant to this Drainage Easement shall be deemed given upon receipt.

For the purpose of this Drainage Easement, the term "receipt" shall mean the earlier of any of the following: (1) the date of delivery of the notice or other document as shown on the return receipt, (2) the date of actual receipt of the notice or other document by the person or entity specified pursuant to this Section, or (3) in the case of refusal to accept delivery or inability to deliver the notice or other document, the earlier of (A) the date of the attempted delivery or refusal to accept delivery, (B) the date of the postmark on the return receipt or (C) the date of receipt of notice of refusal or notice of non-delivery by the sending party.

- 14. Force Majeure. In the event any party shall be delayed or hindered in or prevented from the performance of any act (other than the payment of money) required to be performed by such party by reason of "Acts of God", strikes, lockouts, unavailability of materials, failure of power, prohibitive governmental laws or regulations, riots, insurrections, the act or failure to act of the other party, adverse weather conditions preventing the performance of work, war or other reason beyond such party's control, then the time for performance of such act shall be extended for a period equivalent to the period of such delay; provided, however, the party seeking to excuse performance must within five (5) days of the occurrence leading to the request for such delay, advise the other party of such occurrence. Lack of adequate funds or financial inability to perform shall not be deemed to be a cause beyond the control of such party.
- 15. <u>Severability.</u> If any term or provision of this Drainage Easement or the application of it to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Drainage Easement or the application of such term or provision to persons or circumstances, other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Drainage Easement shall be valid and shall be enforced to the extent permitted by law.
- 16. <u>Not a Partnership</u>. The provision of this Drainage Easement are not intended to create, nor shall they be in any way interpreted or construed to create, a joint venture, partnership, or any other similar relationship between the parties.

- 17. <u>Captions and Headings</u>. The captions and headings in this Drainage Easement are for reference only and shall not be deemed to define or limit the scope or intent of any of the terms, covenants, conditions or agreements contained herein.
- 18. <u>Entire Agreement</u>. This Drainage Easement contains the entire agreement between the parties hereto and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Drainage Easement shall be construed as a whole and not strictly for or against any party.
- 19. <u>Construction</u>. In construing the provisions of this Drainage Easement and whenever the context so requires, the use of a gender shall include all other genders, the use of the singular shall include the plural, and the use of the plural shall include the singular shall include the plural shall include the singular.
- 20. <u>Joint and Several Obligations</u>. In the event any party hereto is composed of more than one person, the obligations of said party shall be joint and several.
- 21. <u>Recordation</u>. This Drainage Easement shall be recorded in the public records of Palm Beach County, Florida. Grantee shall pay for the cost of recording the Drainage Easement.
- 22. <u>Assignment</u>. This Agreement may be assigned by either party without the prior approval of the other party.

[PLEASE GO TO NEXT PAGE FOR SIGNATORIES]

WITNESSES:	GRANTOR:
	FILLMORE PROPERTY, LTD., a Florida limited partnership
Print Name:	By: Fillmore Property Company, Inc., Florida corporation, its General Partner
Print Name:	By:George T. Elmore, President
STATE OF FLORIDA)	
COUNTY OF PALM BEACH)	
1 C Thursday as Dragidant of Fil	knowledged before me this day of, 2000 lmore Property Company, Inc., who is personally know (type of identification) as identification.
	Notary Public, State of Florida
	Print Name:
	Commission NoMy Commission Expires:

GRANTEE'S ACCEPTANCE

GRANTEE HEREBY accepts and agrees to all terms and conditions of this Drainage Easement in consideration of the grant thereof.

WITNESSES:	GRANTEE:
	YAMATO COURT LLC, a Florida limited liability company
Print Name:	
	By: Harvey Geller, Co-Manager
Print Name:	Harvey Gener, Co-Manager
STATE OF FLORIDA	
COUNTY OF PALM BEACH)
by Harvey Geller as Co-Mana	t was acknowledged before me this day of, 200 ger of Yamato Court LLC, who is \(\sigma \) personally known or ha (type of identification) as identification.
	Notary Public, State of Florida
	Print Name: Commission No
My Commission Expires:	COMMINSTON 1.0.

SCHEDULE OF EXHIBITS

Exhibit "A" - Legal Description of Fillmore Parcel

Exhibit "B" - Legal Description of Drainage Easement 1

Exhibit "C" - Legal Description of Drainage Easement 2

EXHIBIT "A"

THE SOUTH ONE-THIRD (S.1/3) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE NORTHWEST QUARTER (NW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4); THE SOUTH TWO-THIRDS (S. 2/3) OF THE WEST ONE-QUARTER (W. 1/4) OF THE WEST ONE-HALF (W. 1/2) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4); THE SOUTH TWO-THIRDS (S. 2/3) OF THE EAST ONE-QUARTER (E. 1/4) OF THE WEST ONE-HALF (W. 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4), LESS THE NORTH 400 FEET OF THE SOUTH 600 FEET OF THE WEST 544.5 FEET AND THE SOUTH 200 FEET FOR S.R. 704 RIGHT-OF-WAY, ALL BEING IN SECTION 20, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA

CONTAINING: 20.85 ACRES, MORE OR LESS.

AN EASEMENT IN THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE PLAT OF ANDROS ISLE, RECORDED IN PLAT BOOK 81, PAGE 87 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA;

THENCE ALONG THE NORTH RIGHT-OF-WAY OF OKEECHOBEE BOULEVARD, RECORDED IN OFFICIAL RECORD BOOK 4864, PAGE 1561 OF SAID PUBLIC RECORDS, S88*45'29"E FOR 545.40 FEET TO THE EAST LINE OF A PARCEL OF LAND RECORDED IN OFFICIAL RECORD BOOK 6509 PAGE 678, AND THE POINT OF BEGINNING;

THENCE ALONG THE EAST LINE OF SAID PARCEL, NO4'32'01"E FOR 400.66 FEET TO THE NORTH LINE OF THE SOUTH 600.00 FEET OF THE SAID SOUTHEAST QUARTER;

THENCE ALONG SAID NORTH LINE, S88°45'29"E FOR 40.07 FEET TO A LINE LYING 40.00 FEET EAST OF, AND PARALLEL WITH, THE SAID EAST LINE OF THE PARCEL OF LAND RECORDED IN OFFICIAL RECORD BOOK 6509 PAGE 678;

THENCE ALONG SAID PARALLEL LINE, S04°32'01"W FOR 400.66 FEET TO THE SAID NORTH RIGHT-OF-WAY OF OKEECHOBEE BOULEVARD; THENCE ALONG SAID NORTH RIGHT-OF-WAY, N88°45'29"W FOR 40.07 FEET TO THE POINT OF BEGINNING.

CONTAINING 16,026 SQUARE FEET, MORE OR LESS.

BEARING BASIS: S88'45'29"E ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 20/43/42.

THE DESCRIPTION SKETCH AND THE DESCRIPTION TEXT COMPRISE THE COMPLETE LEGAL DESCRIPTION.
THE LEGAL DESCRIPTION IS NOT VALID UNLESS BOTH ACCOMPANY EACH OTHER.
REPRODUCTIONS OF THIS DOCUMENT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER NOTED HEREON.

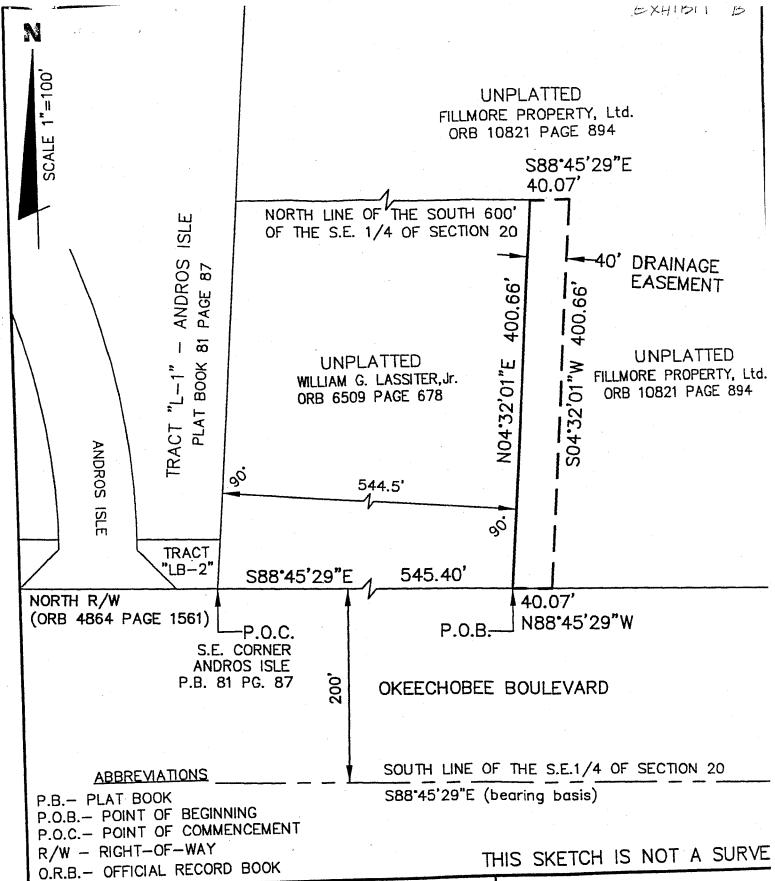
JOHN E. PHILLIPS III
PROPESSIONAL LAND SURVEY(
STATE OF JUL 2014, No. 4826
DATE:

BROWN & PHILLIPS, INC.

PROFESSIONAL SURVEYING SERVICES CERTIFICATE OF AUTHORIZATION # LB 6473 3970 RCA BOULEVARD, SUITE 7005, P.B.G. FLORIDA 33410 (561) 775-9337, (561) 626-7866 FAX

LEGAL DESCRIPTION

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PHILLIPS, BROWN

SERVICES SURVEYING 3970 RCA BOULEVARD, SUITE 7005, P.B.G. FLORIDA (561) 775-9337, (561) 626-7866 FAX PROFESSIONAL

SKETCH TO ACCOMPANY LEGAL DESCRIPTION

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A PARCEL OF LAND IN THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE PLAT OF ANDROS ISLE, RECORDED IN PLAT BOOK 81, PAGE 87 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE ALONG THE EAST BOUNDARY OF SAID PLAT, AND THE NORTHERLY EXTENSION THEREOF ALONG THE BOUNDARY OF THE PLAT OF ANDROS ISLE PARCEL A, RECORDED IN PLAT BOOK 81, PAGE 99 OF SAID PUBLIC RECORDS, NO4"32"01"E FOR 677.72 FEET; THENCE CONTINUE ALONG THE BOUNDARY OF SAID PLAT OF ANDROS ISLE PARCEL A, S88'37'51"E FOR 111.37 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUE S88'37'51"E FOR 57.36 FEET;

THENCE CONTINUE ALONG SAID PLAT BOUNDARY, NO4'35'51"E FOR 658.30 FEET;
THENCE CONTINUE ALONG SAID PLAT BOUNDARY, AND THE EASTERLY EXTENSION THEREOF ALONG THE BOUNDARY OF THE PLAT OF OAKTON LAKES, R.P.D., RECORDED IN PLAT BOOK 80, PAGE 33 OF SAID PUBLIC RECORDS, S88'32'10"E FOR 410.30 FEET;

THENCE S51°53'11"E FOR 126.99 FEET;

THENCE S35°09'57"E FOR 96.95 FEET;

THENCE S46°03'09"E FOR 94.70 FEET TO A LINE LYING 25.00 FEET WEST OF, AND PARALLEL WITH, SAID BOUNDARY OF THE PLAT OF OAKTON LAKES R.P.D.; THENCE ALONG SAID PARALLEL LINE, SO4'51'15"W FOR 464.50 FEET TO A LINE LYING 25.00 FEET SOUTH OF, AND PARALLEL WITH, SAID BOUNDARY OF THE PLAT

THENCE ALONG SAID PARALLEL LINE, S88'37'51"E FOR 168.70 FEET TO A LINE LYING OF OAKTON LAKES R.P.D.; 25.00 FEET WEST OF, AND PARALLEL WITH, SAID BOUNDARY OF THE PLAT OF OAKTON

THENCE ALONG SAID PARALLEL LINE, SO4°55'06"W FOR 249.93 FEET TO THE NORTH LINE OF THE SOUTH 600.00 FEET OF THE SAID SOUTHEAST QUARTER OF SECTION 20; THENCE ALONG SAID NORTH LINE, N88'45'29"W FOR 709.50 FEET;

THENCE N27'03'33"W FOR 313.88 FEET TO THE POINT OF BEGINNING.

CONTAINING 14.16 ACRES, MORE OR LESS.

BEARING BASIS: N88'45'29"W ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 20/43/42.

THE DESCRIPTION SKETCH AND THE DESCRIPTION TEXT COMPRISE THE COMPLETE LEGAL DESCRIPTION. THE LEGAL DESCRIPTION IS NOT VALID UNLESS BOTH ACCOMPANY EACH OTHER. REPRODUCTIONS OF THIS DOCUMENT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER NOTED HEREON.

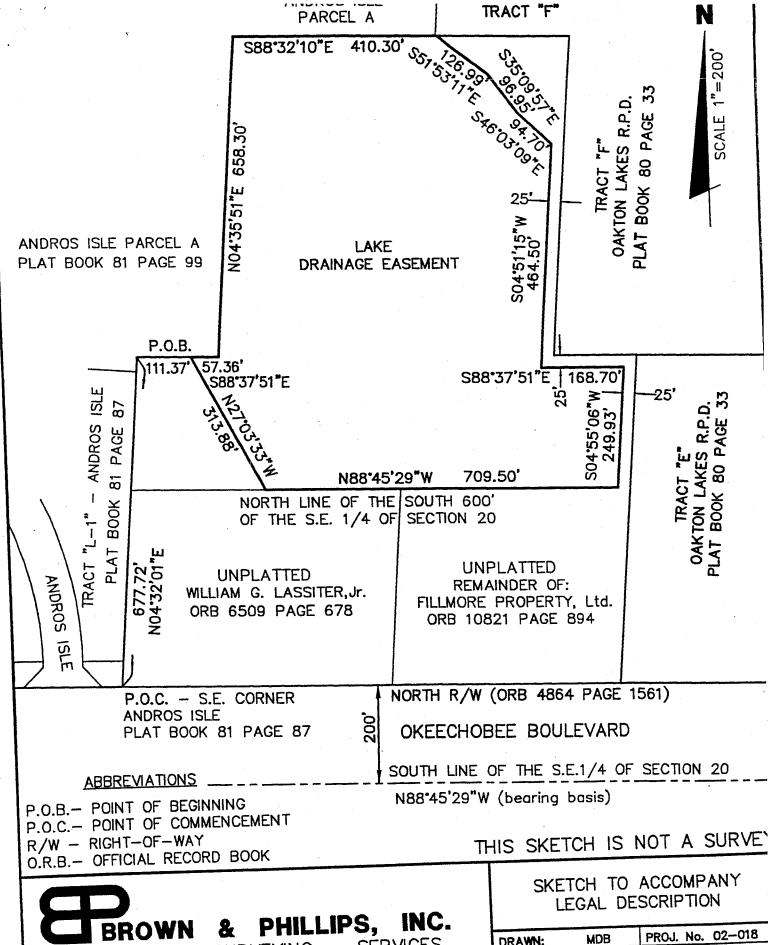
JOHN E. PHILLIPS III PROFESSIONAL LAND SURVEYOR STATE OF JULY 12004 No. 4826 DATE: -

PHILLIPS, INC. BROWN &

SURVEYING SERVICES PROFESSIONAL CERTIFICATE OF AUTHORIZATION # LB 6473
3970 RCA BOULEVARD, SUITE 7005, P.B.G. FLORIDA 33410 (561) 775-9337, (561) 626-7866 FAX

LEGAL DESCRIPTION

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OVEECHO	BEE BLVD	DATE:		7/18	<u>/04</u>
DRAINAGE	EASEMENT	SHEET	1	OF	2_



PROFESSIONAL SURVEYING SERVICES
CERTIFICATE OF AUTHORIZATION # LB 6473
3970 RCA BOULEVARD, SUITE 7005, P.B.G. FLORIDA 33410
(561) 775-9337, (561) 626-7866 FAX

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OKEECHOE	BEE BLVD	DATE:	7	/19/0	<u> </u>
DRAINAGE	EASEMENT	SHEET	2	OF	2

EXHIBIT "C-2"

Prepared by and Return to:
WILL CALL #69
WILLIAM R. BOOSE, III, ESQ./ljc
Boose Casey Ciklin et al
18th Floor - Northbridge Tower I
515 North Flagler Drive
West Palm Beach, Florida 33401

ASSIGNMENT OF DRAINAGE EASEMENT

That certain Drainage Easement Agreement, dated that _____ of ______, 2005, as recorded in Official Record Book _____, Page _____, Public Records of Palm Beach County, Florida, executed by and between FILLMORE PROPERTY, LTD., a Florida limited partnership, as "Grantor" and YAMATO COURT LLC, a Florida limited liability company, as "Grantee" for the real property described in Exhibit "A" to the Drainage Easement Agreement and by this reference made a part hereof (hereinafter called the "Drainage Easement Agreement").

This Assignment is given for the purpose of assigning all of Assignor's right, title and interest, in and to the said Drainage Easement Agreement to Assignee. All terms and conditions of CER: H:WPDOCS\Fillmore\AssignDrainEasement.doc\1/26/05\3:51 PM

the Drainage Easement Agre	ement shall remain in full force and effect and binding upon Grantor
and Grantee, their successor	s and/or assigns.
WITNESSES:	"ASSIGNOR"
	YAMATO COURT LLC, a Florida limited liability company
Sign	By: Harvey Geller, Manager
Print Name	
Sign	
Print Name	
STATE OF FLORIDA	
COUNTY OF PALM BEA	
2005 by Harvey Geller,	rument was acknowledged before me this day of as Manager of YAMATO COURT LLC, a Florida limited liability personally known to me or who has produced (indicate form of identification) (if left blank personal
knowledge existed) as ide	
	Notary Public State of Notary Print Name:
My Commission Expires:	(NOTARY SEAL)

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EXHIBIT "D"

County Deed F.S. 125.411

PREPARED BY AND RETURN TO:

Howard J. Falcon III
Assistant County Attorney
County Attorney's Office
P.O. Box 1989
West Palm Beach, FL 33402-1989

roperty Identification No:	
COUNTY DEED	
by PALM BEACH COUL	NTY
THIS DEED, made, by the term of the State of Florida, 301 North Olive Avenue, V	
Palm Beach, FL 33401, party of the first part, and, party of the second part,	-

WITNESSETH:

That the said party of the first part, for and in consideration of the sum of Ten Dollars (\$10.00) to it in hand paid by the party of the second part, receipt whereof is hereby acknowledged, has granted, bargained and sold to the party of the second part, his or her heirs and assigns forever, the following described land lying and being in Palm Beach County, Florida:

SEE EXHIBIT "A" ATTACHED HERETO

Reserving, however, unto party of the first part, its successors and assigns an undivided three-fourths interest in, and title in and to an undivided three-fourths interest in, all the phosphate, minerals, and metals that are or may be in, on, or under the said land and an undivided one-half interest in all petroleum that is or may

be in, on, or under said land. The aforementioned reservation of phosphate, mineral, metals and petroleum rights shall not include and party of the first part hereby expressly releases any and all rights of entry and rights of exploration relating to such phosphate, mineral, metals and petroleum rights.

IN WITNESS WHEREOF the said party of the first part has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chair or Vice Chair of said Board, the day and year aforesaid.

ice Chair of said Board, the day and	year atoresald.
ATTEST: SHARON R. BOCK, CLERK & COMPTROLLER	PALM BEACH COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA By Its BOARD OF COUNTY COMMISSIONERS
By: Deputy Clerk	By: Tony Masilotti, Chairman
APPROVED AS TO FORM AND LEGAL SUFFICIENCY	
By:Assistant County Attorney	

G:\PREM\Agreements\2005\Yamato_441\County Deed 020805.wpd

. EXHIBIT "A" (to County Deed) Page 1 of 2

PARCEL "I":
THE WEST 45.00 FEET OF TRACT 15, ALL OF TRACT 16, THE NORTH 19G.00 FEET OF TRACT 17, AND THE
WEST 45.00 FEET OF THE NORTH 190.00 FEET OF TRACT 18, BLOCK 74, PALM BEACH FARMS COMPANY,
WEST 45.00 FEET OF THE NORTH 190.00 FEET OF TRACT 18, BLOCK 74, PALM BEACH BOOK 2, PAGES 45-54,
PLAT NO. 3, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGES 45-54,
PLAT NO. 3, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN THE ABANDONED 25.00
INCLUSIVE, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, TOGETHER WITH THE ABANDONED LAND.
FOCT PALM BEACH FARMS COMPANY RIGHT OF WAY LYING WEST OF THE ABOVE DESCRIBED LAND.

LESS, HOWEVER, THE NORTH 50.00 FEET THEREOF BEING AN ADDITIONAL RIGHT OF WAY FOR LAKE WORTH DRAINAGE DISTRICT LATERAL 42.

LESS AND EXCEPT THE FOLLOWING; COMMENCING THE PLAT OF FOUR FORTY ONE ASSOCIATES, ACCORDING TO THE COMMENCING AT NORTHWEST CORNER OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE ALONG THE NORTH BOUNDARY OF SAID PLAT NORTH B9"39"08" EAST, A DISTANCE OF 120.00 FEET TO A LINE 120.00 FEET EAST OF AND PARALLEL WITH THE EAST RIGHT OF WAY UNDER OF STATE ROAD 7 (U.S. 441) AND THE POINT OF BEGINNING; THENCE ALONG SAID PARALLEL UNE NORTH 00"48"47" WEST, A DISTANCE OF 320.01 FEET TO A LINE 320.00 FEET NORTH OF AND PARALLEL WITH NORTH BOUNDARY OF SAID PLAT OF FOUR FORTY ONE ASSOCIATES; THENCE ALONG THE SAID PARALLEL IN NORTH 89"39"08" EAST, A DISTANCE OF 223.00 FEET; THENCE SOUTH 45"20"53" EAST, A DISTANCE (LINE NORTH 89"39"08" EAST, A DISTANCE OF 103.50 FEET; THENCE SOUTH 10"56"04" WEST, A DISTANCE OF 161.55 FEET TO THE NORTH BOUNDARY OF SAID PLAT OF FOUR FORTY ONE ASSOCIATES; A DISTANCE OF 161.55 FEET TO THE NORTH BOUNDARY OF SAID PLAT SOUTH 89"39"08" WEST, A DISTANCE OF 204.00 FEET THENCE ALONG THE NORTH BOUNDARY OF SAID PLAT SOUTH 89"39"08" WEST, A DISTANCE OF 204.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 322,540 SQUARE FEET OR 7.40 ACRES, MORE OR LESS.

EXHIBIT "A" (to Conty Deed) Page 2 of 2

PARCEL NI
THE WEST 215 FEET OF TRACT 14 AND THE WEST 215 FEET OF TRACT 19, LESS AND EXCEPT THE NORTH SI
FEET OF TRACT 14 AND LESS AND EXCEPT THE SOUTH 208 FEET OF TRACT 19.

TOGETHER WITH:
THE EAST 285 FEET OF TRACT 15 AND THE EAST 285 FEET OF TRACT 18, LESS AND EXCEPT THE NORTH:
FEET OF TRACT 15 AND LESS AND EXCEPT THE SOUTH 208 FEET OF TRACT 18.

TOGETHER WITH:
THE WEST 45 FEET OF THE SOUTH 470 FEET OF TRACT 18, LESS AND EXCEPT THE SOUTH 208 FEET
THEREFROM.

ALL OF SAID PROPERTY LYING IN BLOCK 74 OF THE PALM BEACH FARMS CO. PLAT NO. 3, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 45, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

CONTAINING 542,790 SQUARE FEET OR 12.48 ACRES, MORE OR LESS.

EXHIBIT "E"

AFFIDAVIT RELATING TO POSSESSION

The undersigned, being duly sworn upon oath, deposes and says under penalty of perjury: 1. This Affidavit is being provided pursuant to the Agreement between (hereinafter "County") and _) (the "Agreement") 200 (R (hereinafter "Purchaser") dated _____ for the real property legally described as follows: SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE (the "Property") 2. County is in sole and exclusive possession of the Property, and no other parties are presently entitled to or are in possession of the Property, and there are no tenancies, leases or licenses or other rights of occupancy affecting the Property other than those identified in the Agreement or in _____ Title Insurance Commitment No. ____ PALM BEACH COUNTY By: Ross Hering, Director Property and Real Estate Management Division STATE OF FLORIDA COUNTY OF PALM BEACH The foregoing instrument was acknowledged before me this _____day of ______, 200___, by Ross Hering, Director of the Property and Real Estate Management Division of Palm Beach County, a political subdivision of the State of Florida. He is personally known to me or has produced as identification. NOTARY PUBLIC Print Name:___ Serial No:____ My Commission Expires:___

(Stamp/Seal)

G:\Wpdata\Gengovt\Hfalcon\Forms\County Affidavit.08-18-04

EXHIBIT "A" (to Affidavit) Page 1 of 2

PARCEL "I":
THE WEST 45.00 FEET OF TRACT 15, ALL OF TRACT 16, THE NORTH 190.00 FEET OF TRACT 17, AND THE
WEST 45.00 FEET OF THE NORTH 190.00 FEET OF TRACT 18, BLOCK 74, PALM BEACH FARMS COMPANY,
PLAT NO. 3, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGES 45-54,
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PLAT NO. 3, PAGES 45-54,
PLAT NO.

LESS, HOWEVER, THE NORTH 50.00 FEET THEREOF BEING AN ADDITIONAL RIGHT OF WAY FOR LAKE WORTH DRAINAGE DISTRICT LATERAL 42.

COMMENCING AT NORTHWEST CORNER OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGES 17 AND 178 OF THE PUBLIC RECORDS OF PALM PLAT THEREOF PAGES OF THE PUBLIC RECORDS OF PALM PLAT THE PUBLIC RECOR BEACH COUNTY, FLORIDA; THENCE ALONG THE NORTH BOUNDARY OF SAID PLAT NORTH 89'39'08" EAST, AND DISTANCE OF 120.00 FEET TO A LINE 120.00 FEET EAST OF AND PARALLEL WITH THE EAST RIGHT OF WAY DISTANCE OF 120.00 FEET TO A LINE 120.00 FEET EAST OF AND PARALLEL WITH THE EAST RIGHT OF WA' LINE OF STATE ROAD 7 (U.S. 441) AND THE POINT OF BEGINNING; THENCE ALONG SAID PARALLEL LINE NORTH 00°48′47° WEST, A DISTANCE OF 320.01 FEET TO A LINE 320.00 FEET NORTH OF AND PARALLEL 1 THE NORTH BOUNDARY OF SAID PLAT OF FOUR FORTY ONE ASSOCIATES; THENCE ALONG THE SAID PARALLEL 1 NORTH 89°39′08° EAST, A DISTANCE OF 223.00 FEET; THENCE SOUTH 45°20′53° EAST, A DISTANCE OF 103.50 FEET; THENCE SOUTH 10°56′04° WE 125.00 FEET; THENCE SOUTH 44°39′07° WEST, A DISTANCE OF 103.50 FEET; THENCE SOUTH 10°56′04° WE A DISTANCE OF 161.55 FEET TO THE NORTH BOUNDARY OF SAID PLAT OF FOUR FORTY ONE ASSOCIATES; THENCE ALONG THE NORTH BOUNDARY OF SAID PLAT SOUTH 89°39′08° WEST, A DISTANCE OF 204.00 FEIT TO THE POINT OF BEGINNING.

CONTAINING 322,540 SQUARE FEET OR 7.40 ACRES, MORE OR LESS.

EXHIBIT "A" (to Affidavit) Page 2 of 2

PARCEL III
THE WEST 215 FEET OF TRACT 14 AND THE WEST 215 FEET OF TRACT 19, LESS AND EXCEPT THE NORTH 50
FEET OF TRACT 14 AND LESS AND EXCEPT THE SOUTH 208 FEET OF TRACT 19.

TOGETHER WITH:
THE EAST 285 FEET OF TRACT 15 AND THE EAST 285 FEET OF TRACT 18, LESS AND EXCEPT THE NORTH 50
FEET OF TRACT 15 AND LESS AND EXCEPT THE SOUTH 208 FEET OF TRACT 18.

TOGETHER WITH:
THE WEST 45 FEET OF THE SOUTH 470 FEET OF TRACT 18, LESS AND EXCEPT THE SOUTH 208 FEET
THEREFROM.

ALL OF SAID PROPERTY LYING IN BLOCK 74 OF THE PALM BEACH FARMS CO. PLAT NO. 3. ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 45, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

CONTAINING 542,790 SQUARE FEET OR 12.46 ACRES, MORE OR LESS.

BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT

STATE OF FLORIDA COUNTY OF PALM BEACH

Before me, the undersigned authority, personally appeared, Harvey Geller, ("Affiant") this day of June, 2005, who, first being duly sworn, as required by law, subject to the penalties prescribed for perjury, deposes and says:

- Affiant has read the contents of this Affidavit, has actual knowledge of the facts contained herein, and states that the facts contained herein are true, correct and complete.
- That Yamato Court LLC, a Florida limited liability company, whose address is 1601 Forum Place, Suite 603, West Palm Beach, FL 33401, is the drainage easement grantee of the real property more particularly described in Exhibit "A" attached hereto and made a part hereof (hereinafter called the "Premises"). As required by Section 286.23, Florida Statutes, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity: (If more space is needed, attach separate sheet)

NAME	ADDRESS	INTEREST
Harvey Geller	1601 Forum Place, Suite 603 West Palm Beach, FL 33401	33 1/3%
Robert Alan Levy Revocabl Trust dated June 2, 2004	e 8643 Horseshoe Lane Boca Raton, FL 33496	33 1/3%
Jarrett Ry	oin Levy-50%; Melissa Erin Levy-12.5%; an Levy-12.5%; Michael Irving Levy-12.5% elen Levy-12.5%	

515 N. Flagler Drive, Suite 1900 William R. Boose, III West Palm Beach, FL 33401

This Affidavit is given in compliance with the provisions of Sections 286.23, Florida Statutes.

33 1/3%

FURTHER AFFIANT SAYETH NOT.

Print I	Name: Harvey Geller
SWORN TO and subscribed before me this	+h _ day of June, 2005, by Harvey Geller. Such
person(s) (Notary Public must check applicable box	x):
is/are personally known to me. [] produced a current driver's licer [] produced	nse(s) as identification.
(Notary Public Seal)	Other A Rank
Cottie E. Rankin Commission # DD361052 Expires November 20, 2008 Bonded Troy Fain - Insurance, Inc. 800-385-7018	Notary Public

THIS INSTRUMENT PREPARED BY AND RETURN TO: William R. Boose, III, Esquire Boose Casey, Ciklin, et al. 515 North Flagler Drive, Suite 1900 West Palm Beach, FL 33401 WILL CALL BOX #69

DRAINAGE EASEMENT AGREEMENT

THIS DRAINAGE EASEMENT 1 AND DRAINAGE EASEMENT 2 ("Drainage Easement") is made this day of February 2005, by and between FILLMORE PROPERTY, LTD., a Florida limited partnership with an address of 2101 South Congress Avenue, Delray Beach, Florida 33445 (the "Grantor"), and YAMATO COURT LLC, a Florida limited liability company, with an address of 1601 Forum Place, Suite 603, West Palm Beach, Florida 33401 ("Grantee").

WITNESSETH:

WHEREAS, Grantor is the owner of certain property located in Palm Beach County, Florida located contiguous north of Okeechobee Boulevard consisting of 20.86 acres ± with an existing lake located on the northerly 16.6 acres ±. The exact legal description of the 20.86 acre parcel is attached hereto and incorporated herein as Exhibit "A" ("Fillmore Parcel"); and

WHEREAS, Palm Beach County is in the process of widening Okeechobee Boulevard from its present six-lane section to an eight-lane section and desires to utilize the Fillmore Parcel for storm water drainage and C-51 Basin compensating storage purposes associated with this road project; and

WHEREAS, Grantor has agreed to provide Grantee with a Drainage Easement over, upon, under, through and across the Fillmore Parcel in accordance with the provisions of this Drainage Easement for Grantee's subsequent assignment of the Drainage Easement to Palm Beach County.

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, the parties agree as follows:

1. <u>Grant of Drainage Easement.</u> Grantor hereby grants to Grantee and Grantee's successors and assigns the non-exclusive and perpetual right, privilege and easement for the drainage of storm water runoff and maintenance thereof and access, from Okeechobee Boulevard over, upon and through the Fillmore Parcel through Drainage Easement 1 from the north right-of-way line of Okeechobee Boulevard on the south to the southerly edge of the existing lake parcel through Drainage Easement 2 on the north and over the existing lake area parcel and as such lake may be expanded, located within the northerly 16.6 acres ± of the Fillmore Parcel. Drainage Easement 1 shall be forty feet (40') in width and shall be located contiguous to the west property line of the southerly 4.26 acres ± of the Fillmore Parcel. The exact legal description of Drainage Easement 1 is attached hereto and

made a part hereof as Exhibit "B" ("Drainage Easement 1"). The exact legal description of Drainage Easement 2 is attached hereto and made a part hereof as Exhibit "C" ("Drainage Easement 2").

Grantor reserves the right and privilege to use and occupy and to grant to others the right to use and occupy the Drainage Easement for any use which does not impair the purpose for which this Drainage Easement was granted. Grantor has granted this Easement to Grantee for the specific purpose and use as a storm water drainage facility and for C-51 Basin compensating storage purposes. Grantor specifically reserves the right to construct parking lots, lighting, landscaping, irrigation, fencing and other uses or facilities typically associated with an operation of a retail commercial use but not including above-the-ground building or structural improvements within the Drainage Easement 1 area. Grantor and Grantee understand and agree that Grantee has the right to install underground drainage pipes and that the inflow and outflow drainage pipes can be located within Drainage Easement 1. Grantor further reserves the right to utilize the Drainage Easement 2 area for both storm water drainage and compensating storage requirements associated with Grantor's development of the Fillmore Parcel, a contiguous eighteen (18) acre ± parcel known as the Oakton Commons Parcel and a contiguous five (5) acre ± parcel known as the Lassiter Parcel.

2. <u>Grantor's Drainage and Flowage Obligations</u>. Grantor is providing to Grantee a perpetual easement for water flowage and drainage rights. Grantor agrees to accommodate and maintain the following in its drainage facilities:

a). a design capacity of 6.62 cfs from the Grantee's facility during a 10 year, 3 day storm event or the design capacity as permitted by the SFWMD through the Permit Modifications of

Permit Numbers 50-01686-S and 50-04151-P.

b). a design volume of 13.15 ac-ft. from the Grantee's facility for the required water quality volume or the required water quality volume as permitted by the SFWMD through the Permit Modifications of Permit Numbers 50-01686-S and 50-04151-P.

c). maintain the drainage facilities which receive the Grantee's runoff at a maximum tail water of 17.28 ft. NGVD for a 3 year, 1 day event and at 18.40 ft. NGVD for a 10 year, 3 day event. This is based on maintenance of the weir elevation at 18.50 ft. NGVD or as permitted by the SFWMD through the Permit Modifications of Permit Numbers 50-01686-S and 50-04151-P.

d). provide and maintain a capacity no less than that required by SFWMD through the Permit Modifications of Permit Numbers 50-01686-S and 50-04151-P.

Widdiffcations of 1 chint Numbers 50-01000-B and 50 0 1151 1

The operation and maintenance of the drainage facilities, which receive the Grantee's runoff, will be the sole responsibility of the Grantor.

3. <u>Design, Permit, Installation and Maintenance of the Drainage Easement.</u> Grantee shall be responsible for all costs and expenses for the design, permitting and installation of Grantee's Drainage Facilities. The construction of Grantee's drainage facilities shall be in accordance with generally accepted engineering principles in accordance with the plans and specifications to be prepared by Grantee, at Grantee's sole cost and expense, and to be submitted to Grantor for review and comment relative to the use of concrete pipe and debris removal structures only by Grantor in accordance with generally accepted engineering practices and government regulatory requirements. Grantor shall provide such approval with requested revisions, if any, within thirty (30) days of receipt of such plans and specifications from Grantee. Grantor's approval of such plans and specifications shall not be unreasonably withheld. The plans and specifications for Grantee's improvements within the Drainage Easement shall, among other requirements, require concrete

pipes and debris removal structures to prevent trash and debris from Grantee's roadway project from entering the Drainage Easement system.

After completion of installation of the improvements within the Drainage Easement areas by Grantee, Grantor shall be responsible for maintenance of the Drainage Easement area including the drainage pipe located within Drainage Easement 1. In the event the Grantor fails to maintain the drainage facilities or an emergency arises, the Grantee may, but is not obligated to, enter the easement area to perform any necessary maintenance work or repair the drainage facilities and charge the cost to the Grantor. Grantor agrees to Grantee's right to perform such activities and agrees to reimburse Grantee within thirty (30) days of receipt of an invoice for costs incurred. As circumstances permit, Grantee will provide Grantor advance notice prior to performing any such maintenance activities. It is understood that certain maintenance or repair may necessitate the disruption or removal of improvements or facilities within the easement area.

- 4. <u>Grantee's Right to Assign</u>. Grantee is specifically authorized to assign or transfer its rights and obligations under this Drainage Easement to Palm Beach County, Florida and Palm Beach County, Florida is specifically authorized to assign or transfer its rights and obligations under this Drainage Easement to the State of Florida Department of Transportation.
- 5. <u>Grantor's Right to Relocate Easement</u>. Upon prior notice to Grantee, Grantor may alter and/or relocate the Easement Area and Drainage Facilities at Grantor's sole cost and expense, provided the altered and/or relocated Easement Area and Drainage Facilities a). provide equal or greater drainage capacity, b). continue to meet South Florida Water Management District permit requirements and c). Grantee's drainage is not interrupted at any time. If the easement area is altered or relocated, Grantor will provide Grantee appropriate easement rights to the new easement area.
- 6. Grantee Responsibility Under State Law. Grantee acknowledges the waiver of sovereign immunity for liability in tort contained in Florida Statutes Section 768.28 and acknowledges that such statute permits actions at law against the Grantee to recover damages in tort for money damages up to the amounts set forth in such statute for injury or loss of property, personal injury, or death caused by the negligence or wrongful act or omission of an employee of Grantee while acting within the scope of the employee's office or employment under circumstances in which Grantee, if a private person, would be liable under the general laws of this State.
- 7. <u>Governing Law and Venue</u>. This Drainage Easement shall be governed by and construed in accordance with the laws of the State of Florida. The venue of any litigation shall be exclusively in Palm Beach County, Florida.
- 8. <u>Binding Effect.</u> All provisions of this instrument shall run with the land and shall be binding upon and inure to Grantor's and Grantee's successors and assigns. All of the benefits derived from this Drainage Easement shall accrue to the benefit of all persons or entities having or hereafter acquiring any right, title or interest in all or any portion of the Fillmore Parcel.
- 9. <u>Grantor's Authority.</u> Grantor has full power and authority to grant this Drainage Easement without the consent and joinder of any other party.

- 10. Perpetual Term Unless Termination. The term of this Drainage Easement shall be perpetual; provided, however, that this Drainage Easement may be terminated at any time hereafter with the consent of the parties by written instrument duly executed and acknowledged by all of the parties and duly recorded in the Public Records of Palm Beach County, Florida.
- 11. <u>Status of Drainage Easement.</u> Anything in this Drainage Easement to the contrary notwithstanding, no breach of this Drainage Easement shall defeat or render invalid the lien of any mortgage or deed of trust made in good faith for value, but this Drainage Easement shall be binding upon, and be effective against, any party whose title is acquired by foreclosure, trustee's sale or otherwise.
- 12. <u>Amendment.</u> This Drainage Easement may not be modified in any respect whatsoever except with the consent of the parties by written instrument duly executed and acknowledged by all of the parties and duly recorded in the Public Records of Palm Beach County, Florida. No modification or termination of this Drainage Easement shall affect the rights of any lien holder unless the lien holder consents in writing to the modification or termination.
- 13. <u>Notice</u>. All notices given pursuant to this Drainage Easement shall be in writing and shall be given by personal delivery, by United States mail or by United States express mail or other established express delivery service (such as Federal Express), postage or delivery charge prepaid, return receipt requested, addressed to the person and address designated below or, in the absence of such designation, to the person and address shown on the then current real property tax rolls of the county in which the properties are located. All notices shall be sent to the person and address set forth below.

As to Grantor:

Fillmore Property, Ltd., a Florida limited partnership

In care of: Fillmore Property Company, Inc., a Florida corporation

Its General Partner

Attention: George T. Elmore, President

2101 South Congress Avenue Delray Beach, Florida 33445 Telephone: 561-278-0456

Facsimile: 561-278-2147

With a copy to:

William R. Boose III, Esquire

Boose Casey Ciklin Lubitz Martens McBane & O'Connell

515 North Flagler Drive, Suite 1900 West Palm Beach, Florida 33401

Telephone: 561-832-5900 Facsimile: 561-833-4209

As to Grantee:

Yamato Court LLC, a Florida limited liability company

Attention: Robert A. Levy and/or Harvey Geller, Managers

1601 Forum Place, Suite 603 West Palm Beach, FL 33401 Telephone: 561-616-3330 Facsimile: 561-616-3338

With a copy to:

William R. Boose III, Esquire
Boose Casey Ciklin Lubitz Martens McBane & O'Connell
515 North Flagler Drive, Suite 1900
West Palm Beach, Florida 33401

Telephone: 561-832-5900 Facsimile: 561-833-4209

The person and address to which notices are to be given may be changed at any time by any party upon written notice to the other parties. All notices given pursuant to this Drainage Easement shall be deemed given upon receipt.

For the purpose of this Drainage Easement, the term "receipt" shall mean the earlier of any of the following: (1) the date of delivery of the notice or other document as shown on the return receipt, (2) the date of actual receipt of the notice or other document by the person or entity specified pursuant to this Section, or (3) in the case of refusal to accept delivery or inability to deliver the notice or other document, the earlier of (A) the date of the attempted delivery or refusal to accept delivery, (B) the date of the postmark on the return receipt or (C) the date of receipt of notice of refusal or notice of non-delivery by the sending party.

- 14. Force Majeure. In the event any party shall be delayed or hindered in or prevented from the performance of any act (other than the payment of money) required to be performed by such party by reason of "Acts of God", strikes, lockouts, unavailability of materials, failure of power, prohibitive governmental laws or regulations, riots, insurrections, the act or failure to act of the other party, adverse weather conditions preventing the performance of work, war or other reason beyond such party's control, then the time for performance of such act shall be extended for a period equivalent to the period of such delay; provided, however, the party seeking to excuse performance must within five (5) days of the occurrence leading to the request for such delay, advise the other party of such occurrence. Lack of adequate funds or financial inability to perform shall not be deemed to be a cause beyond the control of such party.
- 15. <u>Severability</u>. If any term or provision of this Drainage Easement or the application of it to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Drainage Easement or the application of such term or provision to persons or circumstances, other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Drainage Easement shall be valid and shall be enforced to the extent permitted by law.
- 16. <u>Not a Partnership</u>. The provision of this Drainage Easement are not intended to create, nor shall they be in any way interpreted or construed to create, a joint venture, partnership, or any other similar relationship between the parties.

- 17. <u>Captions and Headings</u>. The captions and headings in this Drainage Easement are for reference only and shall not be deemed to define or limit the scope or intent of any of the terms, covenants, conditions or agreements contained herein.
- 18. <u>Entire Agreement</u>. This Drainage Easement contains the entire agreement between the parties hereto and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Drainage Easement shall be construed as a whole and not strictly for or against any party.
- 19. <u>Construction</u>. In construing the provisions of this Drainage Easement and whenever the context so requires, the use of a gender shall include all other genders, the use of the singular shall include the plural, and the use of the plural shall include the singular shall include the plural, and the use of the plural shall include the singular.
- 20. <u>Joint and Several Obligations</u>. In the event any party hereto is composed of more than one person, the obligations of said party shall be joint and several.
- 21. <u>Recordation</u>. This Drainage Easement shall be recorded in the public records of Palm Beach County, Florida. Grantee shall pay for the cost of recording the Drainage Easement.
- 22. <u>Assignment</u>. This Agreement may be assigned by either party without the prior approval of the other party.

[PLEASE GO TO NEXT PAGE FOR SIGNATORIES]

IN WITNESS WHEREOF, Grantor has executed written.	this Drainage Easement the date first above
Print Name: OHIE E. RANKIN Print Name: LEUN HUNT	FILLMORE PROPERTY, LTD., a Florida limited partnership By: Fillmore Property Company, Inc., a Florida corporation, its General Partner By: George T. Elmore, President
STATE OF FLORIDA))	
The foregoing instrument was acknowledge by George T. Elmore, as President of Fillmore Propor has produced (type of	d before me this 4 day of 7Eb., 2005 perty Company, Inc., who is personally known identification as identification Notary Public, State of Florida
Cottie E. Rankin Commission # DD361052 Expires November 20, 2008	Print Name: Commission No My Commission Expires:

GRANTEE'S ACCEPTANCE

GRANTEE HEREBY accepts and agrees to all terms and conditions of this Drainage Easement in consideration of the grant thereof.

WITNESSES:/	UKA.	MILL.		
My Chill Print Name: Loslie J. Cam	phell	YAMATO COURT I liability company	LLC, a Florida lim	ited
_ offer & Rach	•	By: Harvey Geller	, Co-Manager	
Print Name: CoHIE E. RANK	lin	**************************************		
	* *			
STATE OF FLORIDA)			
COUNTY OF PALM BEACH)			
The foregoing instrument v by Harvey Geller as Co-Manage produced	er of Yamato C	ed before me this 4 day day ourt LLC, who is 2 per fication) as identification	ersonally known of	2005 r has
		Notary Public, State	of Florida	
		Print Name: Commission No		
My Commission Expires:			•	

SCHEDULE OF EXHIBITS

Exhibit "A" - Legal Description of Fillmore Parcel

Exhibit "B" - Legal Description of Drainage Easement 1

Exhibit "C" - Legal Description of Drainage Easement 2

EXEIBIT "A"

THE SOUTH ONE-THIRD (S.1/3) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE NORTHWEST QUARTER (NW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4); THE SOUTH TWO-THIRDS (S. 2/3) OF THE WEST ONE-QUARTER (W. 1/4) OF THE WEST ONE-HALF (W. 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4); THE EAST ONE-QUARTER (E. 1/4) OF THE WEST 1/4); THE SOUTH TWO-THIRDS (S. 2/3) OF THE EAST ONE-QUARTER (E. 1/4) OF THE WEST ONE-HALF (W. 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4), LESS THE NORTH 400 FEET OF THE SOUTH 600 FEET OF THE WEST 544.5 FEET (SE 1/4), LESS THE NORTH 400 FEET OF THE SOUTH 600 FEET OF THE WEST 547.5 FEET (SE 1/4), LESS THE NORTH 400 FEET OF THE SOUTH 600 FEET OF THE WEST 547.5 FEET (SE 1/4), LESS THE NORTH 400 FEET OF THE SOUTH 600 FEET OF THE WEST 547.5 FEET (SE 1/4), LESS THE NORTH 400 FEET OF THE SOUTH 600 FEET OF THE WEST 547.5 FEET (SE 1/4), LESS THE NORTH 400 FEET OF THE SOUTH 600 FEET OF THE WEST 547.5 FEET (SE 1/4), LESS THE NORTH 400 FEET OF THE SOUTH 600 FEET OF THE WEST 547.5 FEET (SE 1/4), LESS THE NORTH 400 FEET OF THE SOUTH 600 FEET OF THE WEST 547.5 FEET (SE 1/4), LESS THE NORTH 400 FEET OF THE SOUTH 600 FEET OF THE WEST 547.5 FEET (SE 1/4), LESS THE NORTH 400 FEET OF THE SOUTH 600 FEET OF THE WEST 547.5 FEET (SE 1/4), LESS THE NORTH 400 FEET OF THE SOUTH 600 FEET OF THE WEST 547.5 FEET (SE 1/4), LESS THE NORTH 400 FEET OF THE SOUTH 600 FEET OF THE SOUTH 600 FEET OF THE WEST 547.5 FEET (SE 1/4), LESS THE NORTH 400 FEET OF THE SOUTH 600 FEET OF THE SO

CONTAINING: 20.85 ACRES, MORE OR LESS.

AN EASEMENT IN THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE PLAT OF ANDROS ISLE, RECORDED IN PLAT BOOK 81, PAGE 87 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA;

THENCE ALONG THE NORTH RIGHT-OF-WAY OF OKEECHOBEE BOULEVARD, RECORDED IN OFFICIAL RECORD BOOK 4864, PAGE 1561 OF SAID PUBLIC RECORDS, S88'45'29"E FOR 545.40 FEET TO THE EAST LINE OF A PARCEL OF LAND RECORDED IN OFFICIAL RECORD BOOK 6509 PAGE 678,

AND THE POINT OF BEGINNING;

THENCE ALONG THE EAST LINE OF SAID PARCEL, NO4-32'01"E FOR 400.66 FEET TO THE NORTH LINE OF THE SOUTH 600.00 FEET OF THE SAID SOUTHEAST QUARTER;

THENCE ALONG SAID NORTH LINE, S88"45'29"E FOR 40.07 FEET TO A LINE LYING 40.00 FEET EAST OF, AND PARALLEL WITH, THE SAID EAST LINE OF THE PARCEL OF LAND RECORDED IN OFFICIAL RECORD BOOK 6509 PAGE 678;

THENCE ALONG SAID PARALLEL LINE, S04*32'01"W FOR 400.66 FEET TO THE SAID NORTH RIGHT-OF-WAY OF OKEECHOBEE BOULEVARD; THENCE ALONG SAID NORTH RIGHT-OF-WAY, N88*45'29"W FOR 40.07 FEET TO THE POINT OF BEGINNING.

CONTAINING 16,026 SQUARE FEET, MORE OR LESS.

BEARING BASIS: S88'45'29"E ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 20/43/42.

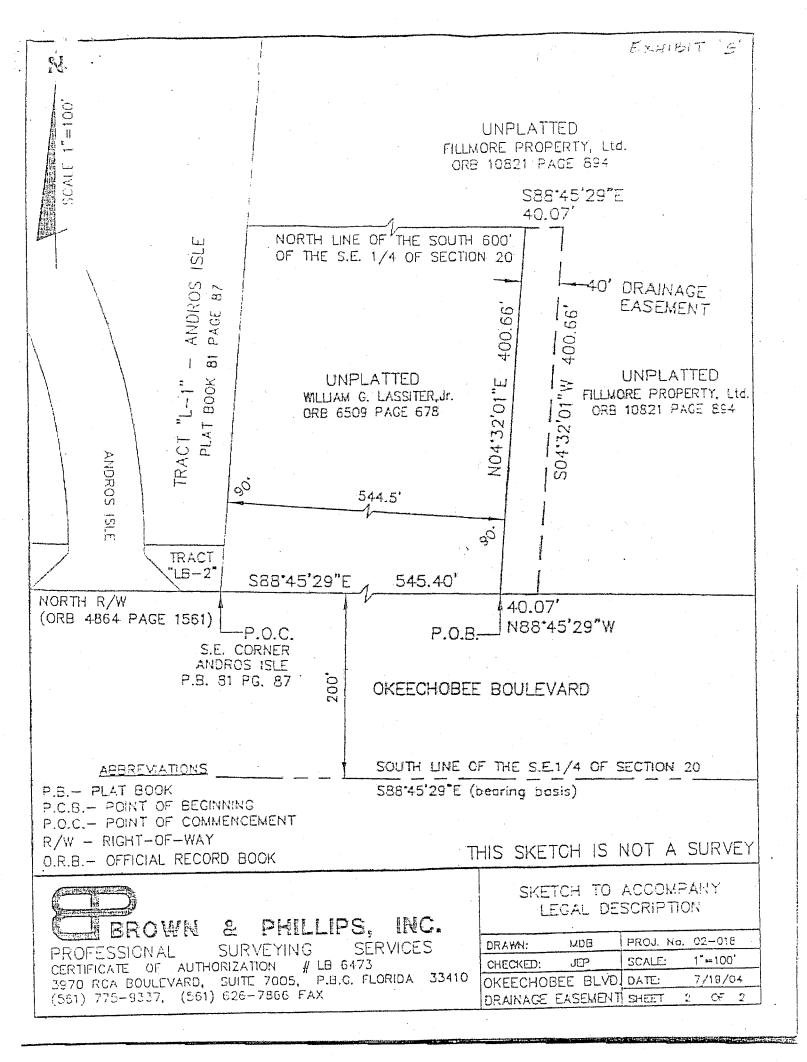
THE DESCRIPTION SKETCH AND THE DESCRIPTION TEXT COMPRISE THE COMPLETE LEGAL DESCRIPTION. THE LEGAL DESCRIPTION IS NOT VALID UNLESS BOTH ACCOMPANY EACH OTHER. REPRODUCTIONS OF THIS DOCUMENT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER NOTED HEREON.

JOHN E. PHILLIPS III
PROFESSIONAL LAND SURVEYOR
STATE OF JULY PROPERTY No. 4826
DATE:

PROFESSIONAL SURVEYING SERVICES
CERTIFICATE OF AUTHORIZATION # LB 6473
3970 RCA BOULEVARD, SUITE 7005, P.B.G. FLORIDA 33410
(561) 775-9337, (561) 626-7866 FAX

LEGAL DESCRIPTION

DRAWN:	MDE	PROJ. No	. 02-018
CHÉCKED:	JET2	SCALE:	HOHE
OKEECHOE	BEE BLVD	DATE	7/19/04
DRAINAGE	EASEMENT	SHEET	1 OF 2



A PARCEL OF LAND IN THE UTHEAST QUARTER OF SECTION 2 TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE PLAT OF ANDROS ISLE, RECORDED IN PLAT BOOK 81, PAGE 87 OF THE PUBLIC RECORDS OF PALM SEACH COUNTY, FLORIDA; THENCE ALONG THE EAST BOUNDARY OF SAID PLAT, AND THE NORTHERLY EXTENSION THEREOF ALONG THE BOUNDARY OF THE PLAT OF ANDROS ISLE PARCEL A, RECORDED IN PLAT BOOK 81, PAGE 99 OF SAID PUBLIC RECORDS, NO4"32'01"E FOR 677.72 FEET; THENCE CONTINUE ALONG THE BOUNDARY OF SAID PLAT OF ANDROS ISLE PARCEL A. S86'37'51"E FOR 111.37 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUE S88'37'51"E FOR 57.36 FEET;

THENCE CONTINUE ALONG SAID PLAT BOUNDARY, NO4'35'51"E FOR 658.30 FEET; THENCE CONTINUE ALONG SAID PLAT BOUNDARY, AND THE EASTERLY EXTENSION THEREOF ALONG THE BOUNDARY OF THE PLAT OF OAKTON LAKES, R.P.D., RECORDED IN PLAT BOOK 80, PAGE 33 OF SAID PUBLIC RECORDS, S88'32'10"E FOR 410.30 FEET; THENCE \$51"53"11"E FOR 126.99 FEET;

THENCE \$35.09'57"E FOR 96.95 FEET;

THENCE \$46.03.09"E FOR 94.70 FEET TO A LINE LYING 25.00 FEET WEST OF AND PARALLEL WITH, SAID BOUNDARY OF THE PLAT OF OAKTON LAKES R.P.D.; THENCE ALONG SAID PARALLEL LINE, SO4'51'15"W FOR 464.50 FEET TO A LINE LYING 25.00 FEET SOUTH OF, AND PARALLEL WITH, SAID BOUNDARY OF THE PLAT OF OAKTON LAKES R.P.D.;

THENCE ALONG SAID PARALLEL LINE, S88'37'51"E FOR 168.70 FEET TO A LINE LYING 25.00 FEET WEST OF, AND PARALLEL WITH, SAID BOUNDARY OF THE PLAT OF OAKTON LAKES R.P.D.;

THENCE ALONG SAID PARALLEL LINE, S04'55'06"W FOR 249.93 FEET TO THE NORTH LINE OF THE SOUTH 600.00 FEET OF THE SAID SOUTHEAST QUARTER OF SECTION 20; THENCE ALONG SAID NORTH LINE, N88'45'29"W FOR 709.50 FEET; THENCE N27'03'33"W FOR 313.88 FEET TO THE POINT OF BEGINNING.

CONTAINING 14.16 ACRES, MORE OR LESS.

BEARING BASIS: N88*45'29"W ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 20/43/42

THE DESCRIPTION SKETCH AND THE DESCRIPTION TEXT COMPRISE THE COMPLETE LEGAL DESCRIPTION. THE LEGAL DESCRIPTION IS NOT VALID UNLESS BOTH ACCOMPANY EACH OTHER. REPRODUCTIONS OF THIS DOCUMENT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER NOTED HEREON.

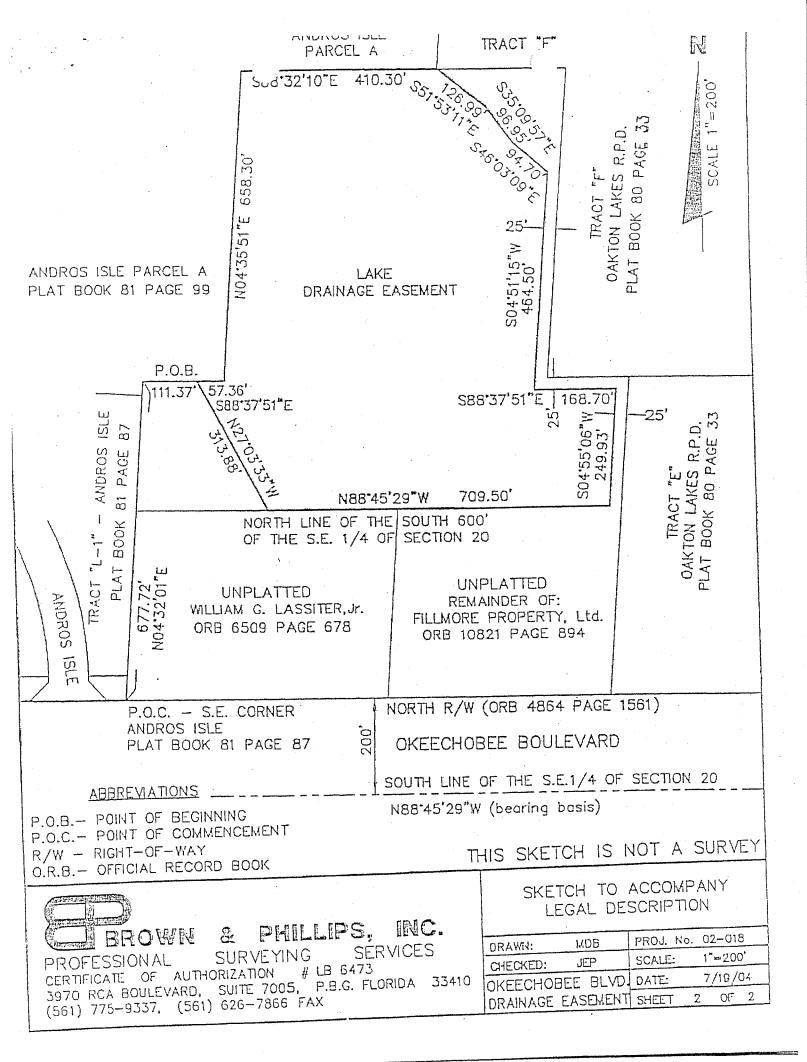
JOHN E. PHILLIPS III PROFESSIONAL LAND SURVEYOR STATE OF JUL PROMING 4826 DATE: .

& PHILLIPS, INC. # BROWN

SURVEYING SERVICES PROFESSIONAL CERTIFICATE OF AUTHORIZATION # LB 6473 3970 RCA BOULEVARD, SUITE 7005, P.B.G. FLORIDA 33410 (561) 775-9337, (561) 626-7866 FAX

LEGAL DESCRIPTION

DRAWN:	HOB	PROL No	02-018
CHECKED:	EP	SCALE:	HONE
OKEECHOE	BEE BLVD	DATE:	7/18/04
DRAINAGE	EASEMENT	SHEET	1 OF 2



ATTACHMENT 4

BUYERS DISCLOSURE OF BENEFICIAL INTERESTS

TO: PALM BEACH COUNTY CHIEF OFFICER,
OR HIS OR HER OFFICIALLYDESIGNATED REPRESENTATIVE

STATE OF FLORIDA COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, this day personally appeared, Harvey Geller, hereinafter referred to as "Affiant", who being by me first duly sworn, under oath, deposes and states as follows:

- 1. Affiant is the Manager of YAMATO COURT LLC, (the "Buyer") which entity is the Buyer of the real property legally described on the attached Exhibit "A" (the "Property").
- 2. Affiant's address is 1601 Forum Place, Suite 603, West Palm Beach, FL, 33401.
- 3. Attached hereto as Exhibit "B" is a complete listing of the names and addresses of every person or entity having a five Percent (5%) or greater beneficial interest in the Buyer and the percentage interest of each such person or entity.
- 4. Affiant further states that Affiant is familiar with the nature of an oath and with the penalties provided by the laws of the State of Florida for falsely swearing to statements under oath.

5.	Under_penalty	of perjury,	Affiant	declares	that	Affiant	has	examined	this
Affidavit and	to the best of Af	fiant's know	ledge ar	nd belief i	t is tr	ue, corr	ect, a	and comple	ete.
			Ŭ						

FURTHER AFFIANT SAYETH NAUGHT. Harvey Geller, Affiant

ARLEN MARIA CASTILLO
MY COMMISSION # DD466765
EXPIRES: Aug. 29, 2009
(407) 398-0153 Florida Notary Sarvice.com

State of Florida at Large My Commission Expires: otary Public

(Print Notary Name)

EXHIBIT "A"

PROPERTY

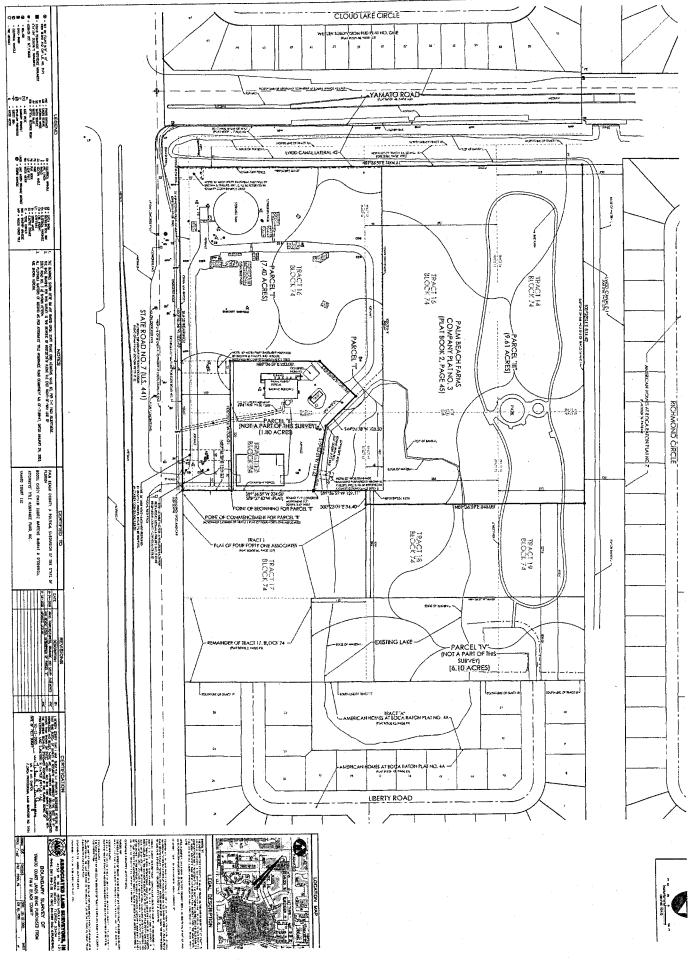


EXHIBIT "B"

SCHEDULE TO BENEFICIAL INTERESTS IN YAMATO COURT LLC

Buyer is only required to identify five percent (5%) or greater beneficial interest holders. If none, so state. Buyer must identify individual owners. If, by way of example, Buyer is wholly or partially owned by another entity, such as a corporation, Buyer must identify such other entity, its address and percentage interest, as well as such information for the individual owners of such other entity.

NAME	<u>ADDRESS</u>	INTEREST
Harvey Geller	1601 Forum Place, Suite 603 West Palm Beach, FL 33401	33 1/3%
Jarre		
YTCT, LLC YTCT, LLC's 100%	1320 N. Ocean Blvd. Gulfstream, Florida 33483 membership interest is owned by Geor	33.1/3% ge T. Elmore.

PMK 12/7/2006

FIRST AMENDMENT TO PROPERTY EXCHANGE AGREEMENT BETWEEN PALM BEACH COUNTY AND YAMATO COURT LLC.

This First Amendment (the "First Amendment") is made and entered into this _____ day of ______, 2007 to the Property Exchange Agreement between PALM BEACH COUNTY, a political subdivision of the State of Florida (hereinafter referred to as County),

AND

YAMATO COURT LLC, a Florida limited liability company (hereinafter referred to as Yamato Court).

WHEREAS, County and Yamato Court entered into a Property Exchange Agreement (the Agreement) on February 15, 2005, by Resolution (R 2005-0371), wherein property owned by County is to be exchanged in part and purchased in part for property owned by Yamato Court; and

WHEREAS, pursuant to Section 31 of the Agreement, the Agreement may be modified and amended by written instrument executed by the parties; and

WHEREAS, County and Yamato Court have met and negotiated several changes to certain of the terms and provisions of the Agreement and this First Amendment incorporates the results of such negotiations.

NOW, THEREFORE, IN CONSIDERATION of the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by the parties, the parties hereto agree to amend the Agreement as follows:

- 1. Each and every WHEREAS clause set forth above are true and correct and incorporated herein by reference.
- 2. Revision to Escrow Agent. Section 1.5 of the Agreement is hereby amended to read as follows:

"Escrow Agent" – the Escrow Agent for this Agreement shall be Sachs Sax Klein, Attn.; Peter S. Sachs, esq., 301 Yamato Road, Suite 4150, Boca Raton, Florida 33431.

- 3. Revision to Parcel I and Parcel III to be Conveyed by County to Yamato Court and revision to Parcel II and Parcel IV to be retained by County. Section 2 of the Agreement entitled "Exchange, Sale and Purchase" contains acreages and legal descriptions attached as exhibits which are hereby revised. The acreages are revised and Exhibits A-1, A-2, A-3, and A-4 are deleted and replaced with the Exhibits A-1.1, A-2.1, A-3.1, and A-4.1, respectively, attached hereto as follows:
 - "2.1.1. <u>Parcel I</u>. Parcel I consists of 7.40 acres <u>+/-</u>, the legal description of which is attached hereto and made a part hereof as Exhibit "A-1.1". Parcel I has been determined to be surplus property by County."
 - "2.1.2 Parcel II. Parcel II consists of 1.8 acres+/-, the legal description of which is attached hereto and made a part hereof as Exhibit "A-2.1". Parcel II has been determined not to be surplus property and is to be retained by County for water utility facilities purposes."
 - "2.2.1 <u>Parcel III</u>. Parcel III consists of 9.61 acres+/-, the legal description of which is attached hereto and made a part hereof as Exhibit "A-3.1". Parcel III has been determined to be surplus property by County."
 - "2.2.2 Parcel IV. Parcel IV consists of 6.10 acres+/-, the legal description of which is attached hereto and made a part hereof as Exhibit "A-4.1". Parcel IV has been determined not to be

surplus property and is to be retained by County for neighborhood park and recreational purposes."

4. No Revision to Purchase Price to be paid to County by Yamato Court for County Park Parcel III despite decrease in Parcel size. Section 3 of the Agreement entitled "Exchange and Purchase Prices and Method of Payment", Subsection 3.1 entitled "Exchange and Purchase Price", Subsection 3.1.2 entitled "Parcel III" provides for a Purchase Price of One Million Six Hundred Thousand Dollars (\$1,600,000) to be paid by Yamato Court to County at closing for Parcel III based upon Parcel III containing 12.46 acres +/- which has been reduced by County to 9.61 acres+/-, thereby increasing the area to be retained for neighborhood park and recreational purposes in Parcel IV as provided in Section 2.2.2 of the Agreement by increasing such Parcel IV from 3.24 acres +/- to 6.10 acres +/-.

County and Yamato Court agreed upon the \$1,600,000 Purchase Price to be paid by Yamato Court to County for Parcel III on the basis of \$128,410.91 per acre. Due to County's reduction of the acreage originally proposed for Parcel III from 12.46 acres +/- to 9.61 acres +/- and the increase of land area to be retained by County in Parcel IV from 3.24 acres +/- to 6.10 acres +/-. County is conveying to Yamato Court a reduced Parcel III land area of 2.85 acres+/-. In spite of the change in acreage to be conveyed by County to Yamato Court, the previously agreed upon Purchase Price for Parcel III of \$1,600,000 shall remain unchanged for Parcel III and will be paid by Yamato Court to County at Closing.

- 5. Revision to Title Agent. Section 5 of the Agreement entitled "Evidence of Title", subsection 5.1, Third paragraph, Last sentence, is hereby amended to read:
 - "...The Parties have approved either Attorney's Title Insurance Fund, Inc., or Chicago Title Insurance Company as title underwriter for the subject transaction and HSBC Land Title Agency (Florida) LLC, Miami, Florida as title agent for the subject transaction."
- 6. Revision to County and Yamato Court Obligations.
 - 6.1 Section 9 of the Agreement entitled "County and Yamato Court Obligations, Subsection 9.2 entitled "Parcel II and Parcel IV", Second paragraph, First sentence, is hereby amended to read:
 - "... County and Yamato Court acknowledge and agree Parcels II and IV shall not be included within the Yamato Court MUPD as provided in Section 10 of this Agreement..."
 - 6.2 Section 9 of the Agreement entitled "County and Yamato Court Obligations", Subsection 9.4 entitled "Non-Profit Organization Participation" provided that the Solomon Schechter Day School of Palm Beach County, Inc., would be a participant in the development. This organization has withdrawn from the Project and the provision is hereby amended to read:

"Yamato Court shall provide at closing a copy of an executed agreement from the Jewish Association for Residential Care, Inc., (JARC), a Florida corporation not for profit, evidencing that such organization has reached an agreement with Yamato Court for the inclusion of its community serving facility within the Yamato Court multiple use project proposed for Parcel I and Parcel III. Yamato Court shall replace the Solomon Schechter Day School of Palm Beach, Inc.'s participation in the Yamato Court project with a successor community serving non-profit organization, the development of which shall be consistent with all of the provisions and requirements of the Property Exchange Agreement, the Declaration of Protective Covenants, Conditions and Restrictions for Yamato Court MUPD to be recorded for the MUPD and Palm Beach County Resolution No. R-2006-1205 adopted July 11, 2006 as the Development Order for the MUPD."

Revision to Closing.

7.1 Section 11, entitled "Closing", Subsection 11.2 entitled "Closing Date", is hereby amended as follows:

- 11.2.1 As to Parcel I and Parcel III. The Closing Date for Parcel I and Parcel III shall be no more than sixty (60) days from the date of execution of this First Amendment to the Agreement by County.
- 7.2 Section 11, entitled "Closing", Subsection 11.3 entitled "Closing Documents" is hereby amended as follows:

11.3.1 As to Parcel I and Parcel III

- (a) <u>County Deed</u>. A County Deed conveying title to Parcel I and Parcel III, subject only to the Permitted Exceptions and reserving Utility Easements, an Access Easement, and a Drainage Easement, a copy of which deed is attached hereto and incorporated herein as Exhibit "D.1". In the event that Yamato Court exercises it's right to assign that portion of Parcel I and Parcel III to JARC, as described in Section 9 of this Amendment, and listed as Exhibit "F.1", then the legal descriptions for both Parcel I and III shall be modified to less out the property described in Exhibit "F.1".
- (b) Affidavit of County. County's Possession Affidavit as to Parcel I and Parcel III, a copy of which is attached hereto and incorporated herein as Exhibit "E.1".
- <u>7.3</u> Exhibits "D" and "E" as referenced in the Agreement are hereby deleted and replaced by Exhibits "D.1" and "E.1", respectively, attached hereto and incorporated herein
- 8. Revision to Notice provision. Section 16.2, entitled Notices is hereby amended as follows:

Yamato Court LLC, a Florida limited liability company
Attention: Robert A. Levy and/or Harvey Geller, Managers
1601 Forum Place, Suite 603
West Palm Beach, Florida 33401
Telephone: 561-616-3330
Facsimile: 561-616-3338
With copy to:

Peter S. Sachs, Esq.
Sachs Sax Klein
301 Yamato Road, Suite 4150
Boca Raton, Florida 33431
Telephone: 561-994-4499
Facsimile: 561-994-4985

- 9. Revision to Assignment Provision. Section 17 is hereby amended to read:
- 17. ASSIGNMENT. Neither County nor Yamato Court may assign this Agreement or any interest herein without the prior written consent of the other parties, which may be granted or withheld at such other parties' sole and absolute discretion; except that Yamato Court shall be permitted to assign this Agreement to a business entity in which Yamato Court maintains an ownership interest as may be required for Yamato Court to facilitate the joint venture acquisition and development of Parcel I and Parcel III for the project described in Section 10; and except that Yamato Court shall be permitted to assign its rights under this Agreement for that portion of Parcel I and Parcel III, more particularly described as set forth in Exhibit "F.1," to Jewish Association for Residential Care, Inc., prior to the time of closing by Yamato Court on Parcel's I and III, and if assigned, at closing, County shall transfer title to that portion of the property described in Exhibit "F.1" to JARC by County Deed, attached as Exhibit "G.1.". Any attempted assignment, mortgage, pledge, encumbrance or subletting without such consent shall be null and void, without legal effect and shall constitute a breach of this

Agreement. This provision shall be construed to include a prohibition against any assignment by operation of law, legal process, receivership, bankruptcy, or otherwise, whether voluntary or involuntary.

9. Agreement Provisions Not Amended to Remain in Full Force and Effect. Except as specifically modified hereby, the Agreement shall remain in full force and effect as originally executed by the parties. Terms not defined herein shall have the same meaning as in the Agreement. In the event of any conflict between this First Amendment and the Agreement, the terms of this First Amendment shall prevail.

IN WITNESS WHEREOF, the parties hereto have made and executed this First Amendment as follows: PALM BEACH COUNTY, through its BOARD OF COUNTY COMMISSIONERS, signing by and through its Chairperson or Chairpersons, authorized to execute same by Board Action, and YAMATO COURT LLC, signing by and through its Manager, Harvey Geller, duly authorized to execute same.

Signed, sealed, and delivered in the presence of: YAMATO COURT LLC, a Florida limited liability company Print: Harvey Geller, Manager LARA H. GAR (Print Witness Name) (Witness Signature) Date of Execution by Yamato Court: (Print Witness Name) ATTEST: PALM BEACH COUNTY, a political Sharon R. Bock, Clerk and Comptroller subdivision of the State of Florida **Deputy Clerk** Addie L. Greene, Chairperson APPROVED AS TO TERMS AND APPROVED AS TO FORM AND **CONDITIONS:** LEGAL SUFFICIENCY: By: CH thy My By: Assistant County Attorney

SCHEDULE OF EXHIBITS

Exhibit "A-1.1" -	Revised Legal Description of Parcel I
Exhibit "A-2.1"-	Revised Legal Description of Parcel II
Exhibit "A-3.1"	Revised Legal Description of Parcel III
Exhibit "A-4.1" -	Revised Legal Description of Parcel IV
Exhibit "D.1"	Revised County Deed to Yamato Court
Exhibit "E.1"	Revised County Possession Affidavit
Exhibit "F.1"	Legal Description of JARC Parcel
Exhibit "G.1"	County Deed to JARC

Exhibit "A-1.1"

PARCEL "I":

THE WEST 45.00 FEET OF TRACT 15, ALL OF TRACT 16, THE NORTH 190.00 FEET OF TRACT 17, AND THE WEST 45.00 FEET OF THE NORTH 190.00 FEET OF TRACT 18, BLOCK 74, PALM BEACH FARMS COMPANY, PLAT NO. 3, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 45, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA, TOGETHER WITH THE ABANDONED 25.00 FOOT PALM BEACH FARMS COMPANY RIGHT OF WAY LYING WEST OF THE ABOVE DESCRIBED LAND.

LESS, HOWEVER, THE NORTH 50.00 FEET THEREOF BEING AN ADDITIONAL RIGHT OF WAY FOR LAKE WORTH DRAINAGE DISTRICT LATERAL 42.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL "II":

PARCEL "II":

COMMENCING AT NORTHWEST CORNER OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGE 177, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA; THENCE, NORTH 89°36'59" EAST, ALONG THE NORTH BOUNDARY OF SAID PLAT, A DISTANCE OF 120.00 FEET FOR A POINT OF BEGINNING:

THENCE, NORTH 00°50′56" WEST, ALONG A LINE 120.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES TO, THE EAST RIGHT-OF-WAY LINE OF STATE ROAD 7 (U.S. 441), A DISTANCE OF 320.01 FEET; THENCE, NORTH 89°36′59" EAST, ALONG A LINE 320.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO, THE SAID NORTH BOUNDARY OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, A DISTANCE OF 223.00 FEET; THENCE SOUTH 45°23′02" EAST, A DISTANCE OF 125.00 FEET; THENCE SOUTH 44°36′58" WEST, A DISTANCE OF 103.50 FEET; THENCE SOUTH 10°53′55" WEST, A DISTANCE OF 161.55 FEET TO THE INTERSECTION THEREOF WITH THE SAID NORTH BOUNDARY OF SAID PLAT OF FOUR FORTY ONE ASSOCIATES; THENCE, SOUTH 89°36′59" WEST ALONG SAID NORTH LINE, A DISTANCE OF 204.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 7.40 ACRES, MORE OR LESS.

Exhibit "A-2.1"

PARCEL "II":

COMMENCING AT NORTHWEST CORNER OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGE 177, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA; THENCE, NORTH 89°36'59" EAST, ALONG THE NORTH BOUNDARY OF SAID PLAT, A DISTANCE OF 120.00 FEET FOR A POINT OF BEGINNING:

THENCE, NORTH 00°50'56" WEST, ALONG A LINE 120.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES TO, THE EAST RIGHT-OF-WAY LINE OF STATE ROAD 7 (U.S. 441), A DISTANCE OF 320.01 FEET; THENCE, NORTH 89°36'59" EAST, ALONG A LINE 320.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO, THE SAID NORTH BOUNDARY OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, A DISTANCE OF 223.00 FEET; THENCE SOUTH 45°23'02" EAST, A DISTANCE OF 125.00 FEET; THENCE SOUTH 44°36'58" WEST, A DISTANCE OF 103.50 FEET; THENCE SOUTH 10°53'55" WEST, A DISTANCE OF 161.55 FEET TO THE INTERSECTION THEREOF WITH THE SAID NORTH BOUNDARY OF SAID PLAT OF FOUR FORTY ONE ASSOCIATES; THENCE, SOUTH 89°36'59" WEST ALONG SAID NORTH LINE, A DISTANCE OF 204.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 1.80 ACRES, MORE OR LESS.

Exhibit "A-3.1"

PARCEL "III":

THE WEST 215 FEET OF TRACT 14 AND THE WEST 215 FEET OF TRACT 19, LESS AND EXCEPT THE NORTH 50 FEET OF TRACT 14 AND LESS AND EXCEPT THE SOUTH 435.60 FEET OF TRACT 19.

TOGETHER WITH:

THE EAST 285 FEET OF TRACT 15 AND THE EAST 285 FEET OF TRACT 18, LESS AND EXCEPT THE NORTH 50 FEET OF TRACT 15 AND LESS AND EXCEPT THE SOUTH 435.60 FEET OF TRACT 18.

TOGETHER WITH:

THE WEST 45 FEET OF THE SOUTH 470 FEET OF TRACT 18, LESS AND EXCEPT THE SOUTH 435.60 FEET THEREFROM.

ALL OF SAID PROPERTY LYING IN BLOCK 74 OF THE PALM BEACH FARMS COMPANY PLAT NO. 3, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 45, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA.

CONTAINING 9.61 ACRES, MORE OR LESS.

Exhibit "A-4.1"

PARCEL IV:

A PARCEL OF LAND BEING A PORTION OF TRACTS 17, 18, AND 19, ALL IN BLOCK 74, PALM BEACH FARMS COMPANY PLAT NO. 3, RECORDED IN PLAT BOOK 2, PAGE 45, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA; SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE EAST 135 FEET OF THE SOUTH 208 FEET OF SAID TRACT 17;

TOGETHER WITH THE SOUTH 435.60 FEET OF SAID TRACT 18;

TOGETHER WITH THE SOUTH 435.60 FEET OF THE WEST 215 FEET OF SAID TRACT 19;

CONTAINING 6.10 ACRES, MORE OR LESS.

Exhibit "D.1"

PREPARED BY AND RETURN TO: DAVID KUZMENKO, REAL ESTATE SPECIALIST PALM BEACH COUNTY PROPERTY & REAL ESTATE MANAGEMENT DIVISION 3200 BELVEDERE ROAD, BUILDING 1169 WEST PALM BEACH, FLORIDA 33406-1544

A PORTION OF PROPERTY CONTROL NUMBERS: 00-42-43-27-05-074-0141 AND 00-42-43-27-05-074-0151

COUNTY DEED

This Deed, made ______, by PALM BEACH COUNTY, a political subdivision of the State of Florida, ("County") whose legal mailing address is 301 North Olive Avenue, West Palm Beach, Florida, 33401-4791, party of the first part, and YAMATO COURT LLC, a Florida limited liability company, whose legal mailing address is 1601 Forum Place, Suite 603, West Palm Beach, Florida 33401-8106, party of the second part.

WITNESSETH:

That the said party of the first part, for and in consideration of the sum of \$10.00 to it in hand paid by the party of the second part, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained and sold to the party of the second part, its successors and assigns forever, the following described land lying and being in Palm Beach County, Florida:

See **Exhibit "A"** attached hereto and made a part hereof (the "Property").

SAVING AND RESERVING unto the party of the first part, its successors and assigns, the following non-exclusive easements together with the right to enter and depart over and upon the following described easement areas as necessary to effect the purposes of the easements herein reserved, for the purposes herein expressed:

UTILITY EASEMENTS

Perpetual in gross utility easements in, on, over and upon the real property legally described in **Exhibit "B"**, **Exhibit "C"**, and **Exhibit "D"** attached hereto and by reference made a part hereof, (collectively referred to as the "Utility Easement Premises"). These easements shall be for the purpose of water and sewer utilities and shall include the right at any time to install, operate, maintain, service, construct, reconstruct, remove, relocate, repair, replace, improve, expand, tie into, and inspect potable water, reclaimed water, membrane concentrate pipelines and/or wastewater lines and appurtenant facilities and equipment in, on, over, under and across the Utility Easement Premises.

ACCESS EASEMENT

A perpetual access easement over and across the real property legally described in **Exhibit "E"** attached hereto and by reference made a part hereof, for the purpose of

ingress and egress to County's retained property in a portion of Tracts 16 and 17, Block 74, Palm Beach Farms Co. Plat No. 3, as recorded in Plat Book 2, Page 45, of the public records of Palm Beach County, Florida, as described in **Exhibit "F"**, attached hereto and by reference made a part hereof (the "Retained Property"). The easement herein provided shall be appurtenant to and shall inure to the benefit of the Retained Property.

DRAINAGE EASEMENT

A perpetual drainage easement over, under, through and across the real property legally described in **Exhibit "G"** attached hereto and by reference made a part hereof, for the purpose of constructing, reconstructing, replacing, removing, and maintaining a drainage structure or structures, culverts and other improvements for the drainage of the Retained Property. The easement herein provided shall be appurtenant to and shall inure to the benefit of the Retained Property.

FURTHER RESERVING, however, unto party of the first part, its successors and assigns an undivided three-fourths (3/4) interest in, and title in and to an undivided three-fourths (3/4) interest in, all the phosphate, minerals, and metals that are or may be in, on, or under the said Property and an undivided one-half (1/2) interest in all petroleum that is or may be in, on, or under said Property. The aforementioned reservation of phosphate, mineral, metals and petroleum rights shall not include, and party of the first part hereby expressly releases, any and all rights of entry and rights of exploration relating to such phosphate, mineral, metals and petroleum rights.

IN WITNESS WHEREOF, the said party of the first part has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairperson or Vice Chair of said Board, the day and year aforesaid.

Sharon R. Bock Clerk & Comptroller By:_______ Deputy Clerk APPROVED AS TO FORM AND LEGAL SUFFICIENCY Assistant County Attorney PALM BEACH COUNTY, a political subdivision of the State of Florida By:______ Addie L. Greene, Chairperson (OFFICIAL SEAL)

1/3/2007 9:58 AM

Exhibit "A"

PARCEL "I":

THE WEST 45.00 FEET OF TRACT 15, ALL OF TRACT 16, THE NORTH 190.00 FEET OF TRACT 17, AND THE WEST 45.00 FEET OF THE NORTH 190.00 FEET OF TRACT 18, BLOCK 74, PALM BEACH FARMS COMPANY, PLAT NO. 3, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 45, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA, TOGETHER WITH THE ABANDONED 25.00 FOOT PALM BEACH FARMS COMPANY RIGHT OF WAY LYING WEST OF THE ABOVE DESCRIBED LAND.

LESS, HOWEVER, THE NORTH 50.00 FEET THEREOF BEING AN ADDITIONAL RIGHT OF WAY FOR LAKE WORTH DRAINAGE DISTRICT LATERAL 42.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL "II":

PARCEL "II":

COMMENCING AT NORTHWEST CORNER OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGE 177, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA; THENCE, NORTH 89°36'59" EAST, ALONG THE NORTH BOUNDARY OF SAID PLAT, A DISTANCE OF 120.00 FEET FOR A POINT OF BEGINNING:

THENCE, NORTH 00°50'56" WEST, ALONG A LINE 120.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES TO, THE EAST RIGHT-OF-WAY LINE OF STATE ROAD 7 (U.S. 441), A DISTANCE OF 320.01 FEET; THENCE, NORTH 89°36'59" EAST, ALONG A LINE 320.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO, THE SAID NORTH BOUNDARY OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, A DISTANCE OF 223.00 FEET; THENCE SOUTH 45°23'02" EAST, A DISTANCE OF 125.00 FEET; THENCE SOUTH 44°36'58" WEST, A DISTANCE OF 103.50 FEET; THENCE SOUTH 10°53'55" WEST, A DISTANCE OF 161.55 FEET TO THE INTERSECTION THEREOF WITH THE SAID NORTH BOUNDARY OF SAID PLAT OF FOUR FORTY ONE ASSOCIATES; THENCE, SOUTH 89°36'59" WEST ALONG SAID NORTH LINE, A DISTANCE OF 204.00 FEET TO THE POINT OF BEGINNING.

PARCEL "III":

THE WEST 215 FEET OF TRACT 14 AND THE WEST 215 FEET OF TRACT 19, LESS AND EXCEPT THE NORTH 50 FEET OF TRACT 14 AND LESS AND EXCEPT THE SOUTH 435.60 FEET OF TRACT 19.

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THE WEST 45 FEET OF THE SOUTH 470 FEET OF TRACT 18, LESS AND EXCEPT THE SOUTH 435.60 FEET THEREFROM.

ALL OF SAID PROPERTY LYING IN BLOCK 74 OF THE PALM BEACH FARMS COMPANY PLAT NO. 3, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 45, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA.

Exhibit "B"

LEGAL DESCRIPTION

A UTILITY EASEMENT IN SECTION 7, TOWNSHIP 47 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, LYING IN TRACT 16, BLOCK 74, OF PALM BEACH FARMS COMPANY PLAT No.3, RECORDED IN PLAT BOOK 2, PAGE 45, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, RECORDED IN PLAT BOOK 81, PAGE 177 OF SAID PUBLIC RECORDS; THENCE ALONG THE EAST RIGHT-OF-WAY LINE OF STATE ROAD 7 PER FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 93210-2515, N00°50′56″W FOR 770.03 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUE ALONG SAID EAST RIGHT-OF-WAY LINE, N00'50'56"W FOR 30.00 FEET TO THE SOUTH LINE OF THE LAKE WORTH DRAINAGE DISTRICT L-42 CANAL, BEING A LINE 50 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID TRACT 16; THENCE N89'36'59"E ALONG SAID SOUTH LINE FOR 60.00 FEET; THENCE S00'50'56"E FOR 30.00 FEET; THENCE S89'36'59"W FOR 60.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,800 SQUARE FEET, MORE OR LESS.

BEARING BASIS: NO0*50'56"W ALONG THE EAST RIGHT-OF-WAY LINE OF STATE ROAD 7 (U.S. 441)

THE DESCRIPTION SKETCH AND THE DESCRIPTION TEXT COMPRISE THE COMPLETE LEGAL DESCRIPTION. THE LEGAL DESCRIPTION IS NOT VALID UNLESS BOTH ACCOMPANY EACH OTHER. REPRODUCTIONS OF THIS DOCUMENT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER NOTED BELOW.

ABBREVIATIONS

P.O.B. - POINT OF BEGINNING

P.O.C. POINT OF COMMENCEMENT

FDOT - FLORIDA DEPARTMENT OF TRANSPORTATION

P.B. - PLAT BOOK

LWDD - LAKE WORTH DRAINAGE DISTRICT

JOHN E. PHILLIPS III PROFESSIONAL LAND SURVEYOR STATE OFFEBORIDA 2008 4826 DATE:

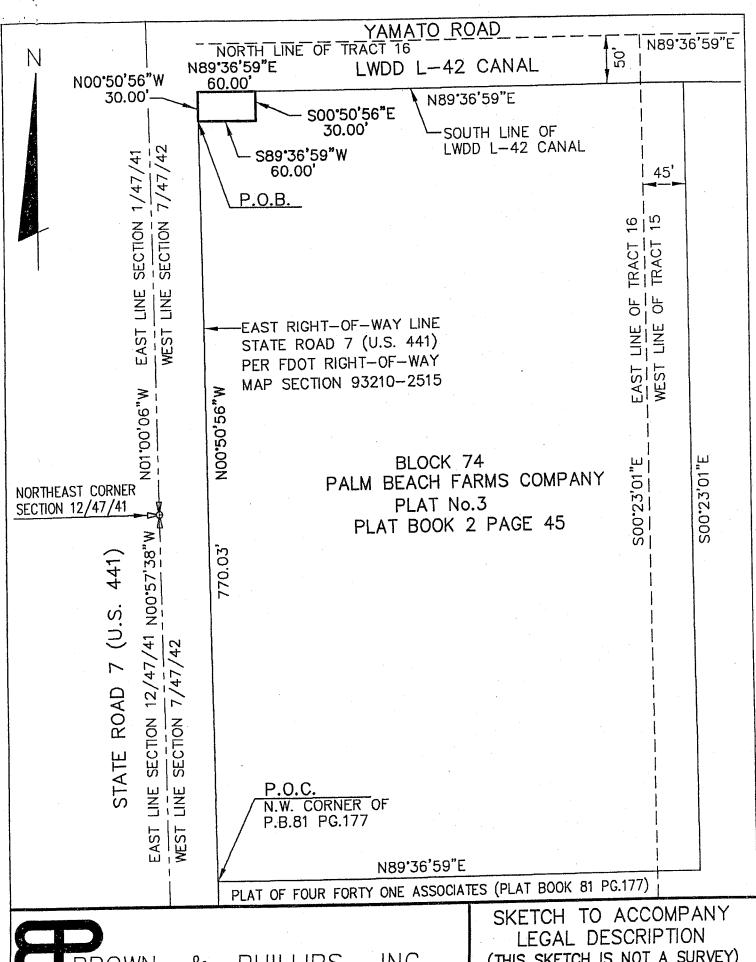
BROWN & PHILLIPS, INC.

PROFESSIONAL SURVEYING SERVICES

CERTIFICATE OF AUTHORIZATION # LB 6473

LEGAL DESCRIPTION

DRAWN: DKW PROJ. No. 03-025
CHECKED: JEP SCALE: NONE



INC. & PHILLIPS, ROWN SERVICES SURVEYING # LB 6473 AUTHORIZATION CERTIFICATE OF

(THIS SKETCH IS NOT A SURVEY)

(IIIIO OITEITOTT	
DRAWN: DKW	PROJ. No. 03-025
	SCALE: 1"=100"

Exhibit "C"

LEGAL DESCRIPTION

AN EASEMENT IN SECTION 7, TOWNSHIP 47 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, LYING IN TRACT 16, BLOCK 74, OF PALM BEACH FARMS COMPANY PLAT No.3, RECORDED IN PLAT BOOK 2, PAGE 45, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, RECORDED IN PLAT BOOK 81, PAGE 177 OF SAID PUBLIC RECORDS; THENCE ALONG THE EAST RIGHT—OF—WAY LINE OF STATE ROAD No.7, NO0°50′56″W FOR 290.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NO0°50′56″W FOR 30.00 FEET; THENCE N89°36′59″E FOR 120.00 FEET; THENCE S00°50′56″E FOR 30.00 FEET; THENCE S89°36′59″W FOR 120.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 3600.0 SQUARE FEET, MORE OR LESS.

BEARING BASIS: NO0'50'56"W ALONG THE EAST RIGHT-OF-WAY LINE OF STATE ROAD 7 (U.S. 441)

THE DESCRIPTION SKETCH AND THE DESCRIPTION TEXT COMPRISE THE COMPLETE LEGAL DESCRIPTION. THE LEGAL DESCRIPTION IS NOT VALID UNLESS BOTH ACCOMPANY EACH OTHER. REPRODUCTIONS OF THIS DOCUMENT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER NOTED BELOW.

ABBREVIATIONS

P.O.B.— POINT OF BEGINNING P.O.C.— POINT OF COMMENCEMENT

FDOT - FLORIDA DEPARTMENT OF TRANSPORTATION

P.B. - PLAT BOOK

JOHN E. PHILLIPS (III)
PROFESSIONAL LAND SURVEYOR
STATE OF FLORIDA No. 4826
DATE: __FEB__1_4_2006

BROWN & PHILLIPS, INC.

PROFESSIONAL SURVEYING SERVICES

CERTIFICATE OF AUTHORIZATION # LB 6473

TOSO N. HAVERHILL BOAD SHITE 105 W PAIM BEACH EL 33417

LEGAL DESCRIPTION

DRAWN: MB PROJ. No. 03-025
CHECKED: JEP SCALE: NONE

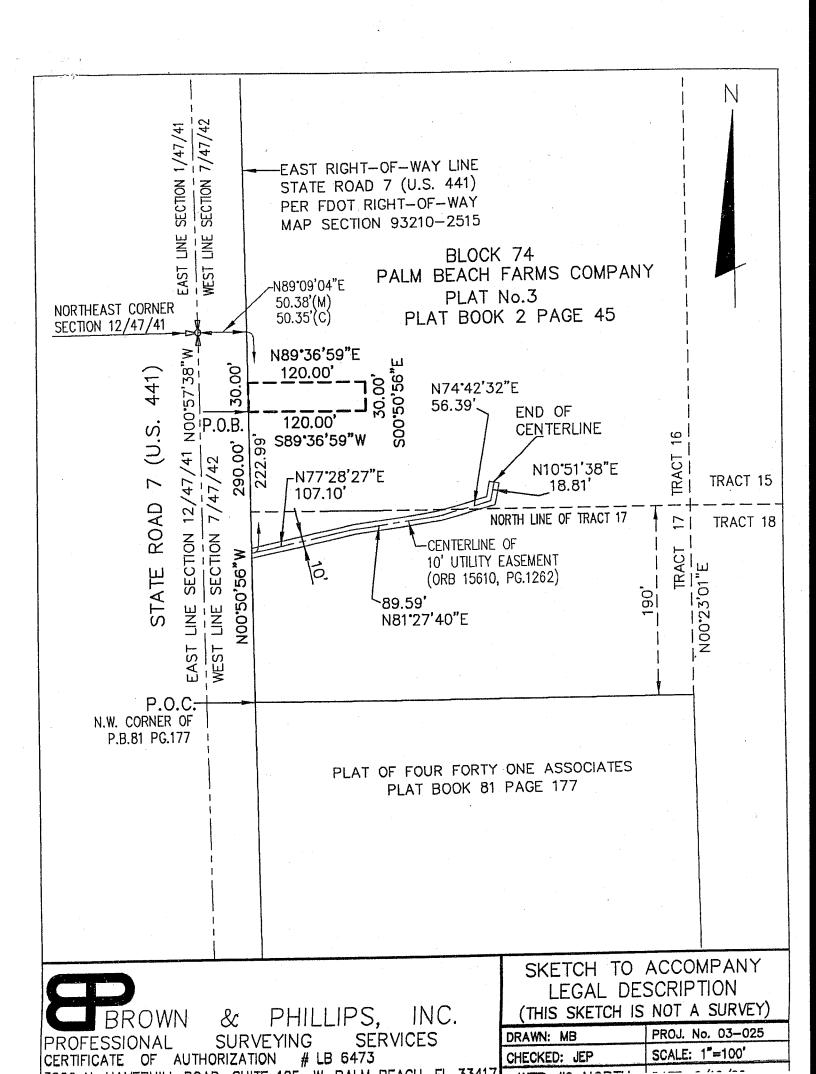


Exhibit "D"

LEGAL DESCRIPTION

AN EASEMENT IN SECTION 7, TOWNSHIP 47 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, LYING IN TRACT 17, BLOCK 74, OF PALM BEACH FARMS COMPANY PLAT No.3, RECORDED IN PLAT BOOK 2, PAGE 45, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, RECORDED IN PLAT BOOK 81, PAGE 177 OF SAID PUBLIC RECORDS; THENCE ALONG THE EAST RIGHT—OF—WAY LINE OF STATE ROAD No.7, NO0'50'56"W FOR 75.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID EAST RIGHT—OF—WAY LINE, NO0'50'56"W FOR 25.00 FEET THENCE N89'36'59"E FOR 120.00 FEET; THENCE S00'50'56"E FOR 25.00 FEET;

THENCE S89'36'59"W FOR 120.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 3000 SQUARE FEET, MORE OR LESS.

BEARING BASIS: NOO'50'56"W ALONG THE EAST RIGHT-OF-WAY LINE OF STATE ROAD 7 (U.S. 441)

THE DESCRIPTION SKETCH AND THE DESCRIPTION TEXT COMPRISE THE COMPLETE LEGAL DESCRIPTION. THE LEGAL DESCRIPTION IS NOT VALID UNLESS BOTH ACCOMPANY EACH OTHER. REPRODUCTIONS OF THIS DOCUMENT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER NOTED BELOW.

ABBREVIATIONS

P.O.C. — POINT OF COMMENCEMENT
P.O.B.— POINT OF BEGINNING
FDOT — FLORIDA DEPARTMENT OF TRANSPORTATION
WTP — WATER TREATMENT PLANT

JOHN E PHILLIPS III
PROFESSIONAL LAND SURVEYOR
STATE OF FLORIDA No. 4826
DATE: APR 0 5 2006

BROWN & PHILLIPS, INC.

PROFESSIONAL SURVEYING SERVICES

CERTIFICATE OF AUTHORIZATION # LB 6473

LEGAL DESCRIPTION

DRAWN: MB PROJ. No. 03-025
CHECKED: JEP SCALE: NONE

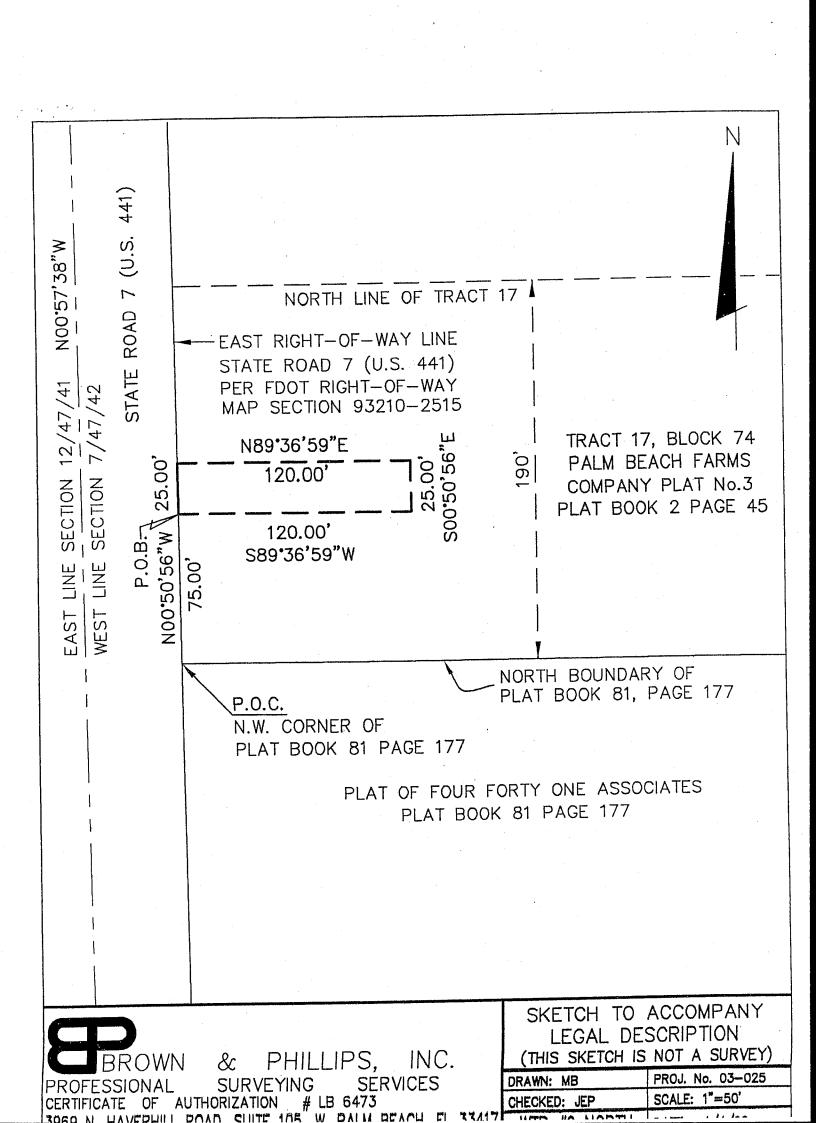


Exhibit "E"

LEGAL DESCRIPTION

AN EASEMENT IN SECTION 7, TOWNSHIP 47 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, LYING IN TRACT 17, BLOCK 74, OF PALM BEACH FARMS COMPANY PLAT No.3, RECORDED IN PLAT BOOK 2, PAGE 45, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, RECORDED IN PLAT BOOK 81, PAGE 177 OF SAID PUBLIC RECORDS;

THENCE ALONG THE EAST RIGHT-OF-WAY LINE OF STATE ROAD No. 7, NO0°50'56"W FOR 10.00 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUE ALONG SAID EAST RIGHT-OF-WAY LINE, NOO'50'56"W FOR 65.00 FEET TO A POINT ON A LINE 75 FEET NORTH OF AND PARALLEL WITH THE NORTH PLAT BOUNDARY OF SAID PLAT;

THENCE ALONG SAID PARALLEL LINE, N89'36'59"E FOR 120.00 FEET TO A POINT ON A LINE 120 FEET EAST OF AND PARALLEL WITH THE SAID EAST RIGHT-OF-WAY LINE OF STATE ROAD No. 7;

THENCE ALONG SAID PARALLEL, S00'50'56"E FOR 65.00 FEET TO A POINT ON A LINE 10 FEET NORTH OF AND PARALLEL WITH THE SAID NORTH PLAT BOUNDARY;

THENCE ALONG SAID PARALLEL LINE, S89'36'59"W FOR 120.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 7800.0 SQUARE FEET, MORE OR LESS.

BEARING BASIS: NOO'50'56"W ALONG THE EAST RIGHT-OF-WAY LINE OF STATE ROAD 7 (U.S. 441)

THE DESCRIPTION SKETCH AND THE DESCRIPTION TEXT COMPRISE THE COMPLETE LEGAL DESCRIPTION.
THE LEGAL DESCRIPTION IS NOT VALID UNLESS BOTH ACCOMPANY EACH OTHER.
REPRODUCTIONS OF THIS DOCUMENT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER NOTED BELOW.

ABBREVIATIONS

P.O.B.— POINT OF BEGINNING FDOT — FLORIDA DEPARTMENT OF TRANSPORTATION P.B. — PLAT BOOK

TO POSTERIO

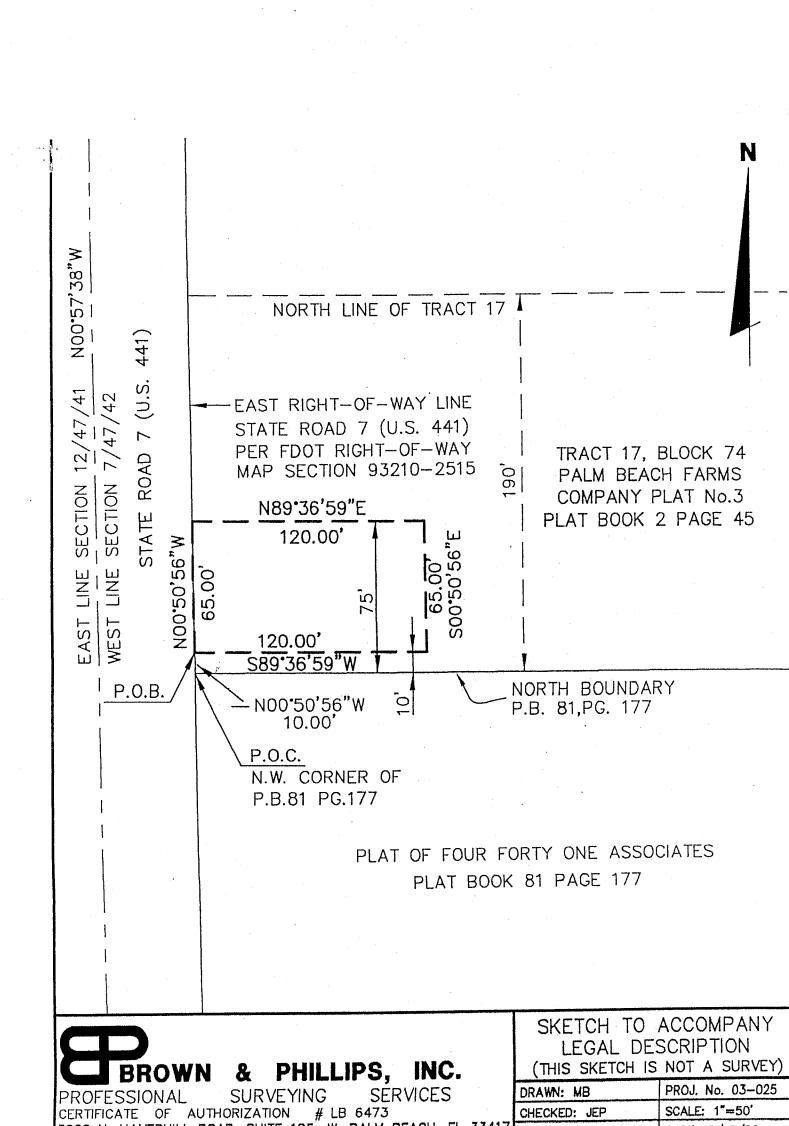
BROWN & PHILLIPS, INC.

PROFESSIONAL SURVEYING SERVICES CERTIFICATE OF AUTHORIZATION # LB 6473 3969 N. HAVERHILL ROAD, SUITE 105, W. PALM BEACH, FL 33417 (561) 615-3988, (561) 615-3986 FAX

LEGAL DESCRIPTION

DRAWN: MB	PROJ. No. 03-025				
CHECKED: JEP	SCALE: NONE				
WTP #9 NORTH	DATE: 2/10/06				
WTP #9 NORTH ACCESS EASEMENT	SHEET 1 OF 2				

EVIDION DEVICED DEP DOC WID 6/14/06



CERTIFICATE OF AUTHORIZATION # LB 6473 3969 N. HAVERHILL ROAD, SUITE 105, W. PALM BEACH, FL 33417

(561) 615-3988, (561) 615-3986 FAX

SCALE: 1"=50"

DATE: 2/10/06

2

SHEET

CHECKED: JEP

WTP #9 NORTH

ACCESS EASEMENT

Exhibit "F" Retained Parcel

COMMENCING AT NORTHWEST CORNER OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGE 177, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA; THENCE, NORTH 89°36'59" EAST, ALONG THE NORTH BOUNDARY OF SAID PLAT, A DISTANCE OF 120.00 FEET FOR A POINT OF BEGINNING:

THENCE, NORTH 00°50'56" WEST, ALONG A LINE 120.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES TO, THE EAST RIGHT-OF-WAY LINE OF STATE ROAD 7 (U.S. 441), A DISTANCE OF 320.01 FEET; THENCE, NORTH 89°36'59" EAST, ALONG A LINE 320.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO, THE SAID NORTH BOUNDARY OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, A DISTANCE OF 223.00 FEET; THENCE SOUTH 45°23'02" EAST, A DISTANCE OF 125.00 FEET; THENCE SOUTH 44°36'58" WEST, A DISTANCE OF 103.50 FEET; THENCE SOUTH 10°53'55" WEST, A DISTANCE OF 161.55 FEET TO THE INTERSECTION THEREOF WITH THE SAID NORTH BOUNDARY OF SAID PLAT OF FOUR FORTY ONE ASSOCIATES; THENCE, SOUTH 89°36'59" WEST ALONG SAID NORTH LINE, A DISTANCE OF 204.00 FEET TO THE POINT OF BEGINNING.

Exhibit "G"

LEGAL DESCRIPTION

A DRAINAGE EASEMENT IN SECTION 7, TOWNSHIP 47 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, LYING IN TRACT 17, BLOCK 74, OF PALM BEACH FARMS COMPANY PLAT No.3, RECORDED IN PLAT BOOK 2, PAGE 45, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, 20.00 FEET IN WIDTH, LYING 10.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCE AT THE NORTHWEST CORNER OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, RECORDED IN PLAT BOOK 81, PAGE 177 OF SAID PUBLIC RECORDS; THENCE ALONG THE NORTH BOUNDARY OF SAID PLAT, N89°36'59"E FOR 324.00 FEET; THENCE N10°53'55"E FOR 43.00 FEET TO THE POINT OF BEGINNING; THENCE S79°06'04"E FOR 40.00 FEET TO THE END OF SAID CENTERLINE.

CONTAINING 800 SQUARE FEET, MORE OR LESS.

BEARING BASIS: NOO'50'56"W ALONG THE EAST RIGHT-OF-WAY LINE OF STATE ROAD 7 (U.S. 441)

THE DESCRIPTION SKETCH AND THE DESCRIPTION TEXT COMPRISE THE COMPLETE LEGAL DESCRIPTION. THE LEGAL DESCRIPTION IS NOT VALID UNLESS BOTH ACCOMPANY EACH OTHER. REPRODUCTIONS OF THIS DOCUMENT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER NOTED BELOW.

ABBREVIATIONS

P.O.B.- POINT OF BEGINNING

P.O.C.- POINT OF COMMENCEMENT

FDOT - FLORIDA DEPARTMENT OF TRANSPORTATION

P.B. - PLAT BOOK

JOHN E. PHILLIPS III PROFESSIONAL LAND SURVEYOR STATE OF FLORIDA No. 4826

DATE: AUG 2 9 2006

BROWN & PHILLIPS, INC.

PROFESSIONAL SURVEYING SERVICES CERTIFICATE OF AUTHORIZATION # LB 6473 3969 N. HAVERHILL ROAD, SUITE 105, W. PALM BEACH, FL 33417 (561) 615-3988, (561) 615-3986 FAX

LEGAL DESCRIPTION

DRAWN: MB	PROJ. No. 03-025		
CHECKED: JEP	SCALE: NONE		
WTP #9 NORTH	DATE: 8/29/06		
WTP #9 NORTH DRAINAGE EASEMENT	SHFFT 1 OF 2		

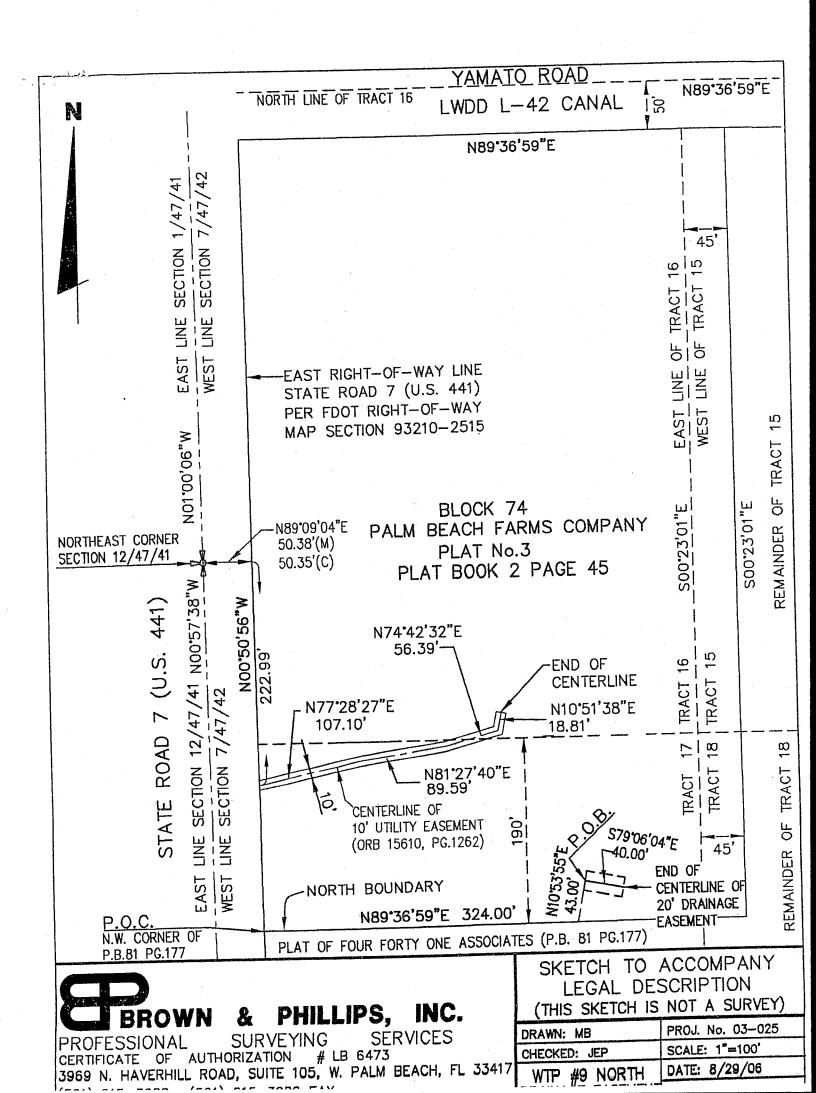


Exhibit "E.1"

AFFIDAVIT RELATING TO POSSESSION

The undersigned, being duly sworn upon oath, deposes and says under penalty of perjury:

1. This Affidavit is being provided pursuant to the Agreement between Palm Beach County, a Political Subdivision of the State of Florida (hereinafter "County") and Yamato Court LLC, a Florida limited liability company (hereinafter "Purchaser") dated February 15, 2005 (R2005-0371) (the "Agreement") for the real property legally described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE (the "Property")

2. County is in sole and exclusive possession of the Property, and no other parties are presently entitled to or are in possession of the Property, and there are no tenancies, leases or licenses or other rights of occupancy affecting the Property other than those identified in the Agreement or in Attorneys' Title Insurance Fund, Inc. Title Insurance Commitment No. CF-7188447.

PALM BEACH COUNTY By: Ross C. Hering, Director Property and Real Estate Management Division STATE OF FLORIDA COUNTY OF PALM BEACH The foregoing instrument was acknowledged before me this ____day of _____, 200__, by Ross C. Hering, Director of the Property and Real Estate Management Division of Palm Beach County, a political subdivision of the State of Florida. He is personally known to me or has produced _____as identification.

(Stamp/Seal)

Print Name:

My Commission Expires:

Serial No:

Exhibit "A"

PARCEL "I":

THE WEST 45.00 FEET OF TRACT 15, ALL OF TRACT 16, THE NORTH 190.00 FEET OF TRACT 17, AND THE WEST 45.00 FEET OF THE NORTH 190.00 FEET OF TRACT 18, BLOCK 74, PALM BEACH FARMS COMPANY, PLAT NO. 3, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 45, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA, TOGETHER WITH THE ABANDONED 25.00 FOOT PALM BEACH FARMS COMPANY RIGHT OF WAY LYING WEST OF THE ABOVE DESCRIBED LAND.

LESS, HOWEVER, THE NORTH 50.00 FEET THEREOF BEING AN ADDITIONAL RIGHT OF WAY FOR LAKE WORTH DRAINAGE DISTRICT LATERAL 42.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL "II":

PARCEL "II":

COMMENCING AT NORTHWEST CORNER OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 81, PAGE 177, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA; THENCE, NORTH 89°36'59" EAST, ALONG THE NORTH BOUNDARY OF SAID PLAT, A DISTANCE OF 120.00 FEET FOR A POINT OF BEGINNING:

THENCE, NORTH 00°50'56" WEST, ALONG A LINE 120.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES TO, THE EAST RIGHT-OF-WAY LINE OF STATE ROAD 7 (U.S. 441), A DISTANCE OF 320.01 FEET; THENCE, NORTH 89°36'59" EAST, ALONG A LINE 320.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO, THE SAID NORTH BOUNDARY OF THE PLAT OF FOUR FORTY ONE ASSOCIATES, A DISTANCE OF 223.00 FEET; THENCE SOUTH 45°23'02" EAST, A DISTANCE OF 125.00 FEET; THENCE SOUTH 44°36'58" WEST, A DISTANCE OF 103.50 FEET; THENCE SOUTH 10°53'55" WEST, A DISTANCE OF 161.55 FEET TO THE INTERSECTION THEREOF WITH THE SAID NORTH BOUNDARY OF SAID PLAT OF FOUR FORTY ONE ASSOCIATES; THENCE, SOUTH 89°36'59" WEST ALONG SAID NORTH LINE, A DISTANCE OF 204.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 7.40 ACRES, MORE OR LESS.

PARCEL "III":

THE WEST 215 FEET OF TRACT 14 AND THE WEST 215 FEET OF TRACT 19, LESS AND EXCEPT THE NORTH 50 FEET OF TRACT 14 AND LESS AND EXCEPT THE SOUTH 435.60 FEET OF TRACT 19.

TOGETHER WITH:

THE EAST 285 FEET OF TRACT 15 AND THE EAST 285 FEET OF TRACT 18, LESS AND EXCEPT THE NORTH 50 FEET OF TRACT 15 AND LESS AND EXCEPT THE SOUTH 435.60 FEET OF TRACT 18.

TOGETHER WITH:

THE WEST 45 FEET OF THE SOUTH 470 FEET OF TRACT 18, LESS AND EXCEPT THE SOUTH 435.60 FEET THEREFROM.

ALL OF SAID PROPERTY LYING IN BLOCK 74 OF THE PALM BEACH FARMS COMPANY PLAT NO. 3, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 45, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA.

CONTAINING 9.61 ACRES, MORE OR LESS.

Exhibit "F.1"

Legal Description and Sketch of JARC Parcel

YAMATO COURT M.U.P.D. LEGAL DESCRIPTION OF J.A.R.C. PARCEL

A PARCEL OF LAND BEING A PORTION OF TRACTS 15 AND 16, BLOCK 74, PALM BEACH FARMS COMPANY PLAT NO. 3, AS RECORDED IN PLAT BOOK 2, PAGE 45, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA; SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF PLAT OF FOUR FORTY ONE ASSOCIATES, AS RECORDED IN PLAT BOOK 81, PAGE 177, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA; THENCE NORTH 00°50′56″ WEST, ALONG THE EAST RIGHT-OF-WAY LINE OF STATE ROAD 7 (US 441), A DISTANCE OF 320.01 FEET, THENCE, NORTH 89°36′59″ EAST, DEPARTING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 308.75 FEET FOR A POINT OF **BEGINNING:**

THENCE, CONTINUE NORTH 89°36'59" EAST, A DISTANCE OF 34.25 FEET; THENCE, SOUTH 45°23'02" EAST, A DISTANCE OF 108.89 FEET, THENCE, NORTH 44°36'58" EAST, A DISTANCE OF 62.51 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 35.00 FEET; THENCE, NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 42°51'40", A DISTANCE OF 26.18 FEET TO THE POINT OF TANGENCY; THENCE, NORTH 87°28'38' EAST, A DISTANCE OF 39.05 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 35.00 FEET. THENCE, EASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 35°55'47", A DISTANCE OF 21.95 FEET TO THE POINT OF TANGENCY; THENCE, SOUTH 56°35'35" EAST, A DISTANCE OF 39.76 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 35.00 FEET; THENCE, SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 56°04'26", A DISTANCE OF 34.25 FEET TO THE POINT OF TANGENCY, THENCE, SOUTH 00°35'40" EAST, A DISTANCE OF 47.50 FEET, THENCE, NORTH 48°45'15" EAST, A DISTANCE OF 128.12 FEET; THENCE, NORTH 00°00'00" EAST, A DISTANCE OF 98.12 FEET; THENCE, NORTH 42°44'34" WEST, A DISTANCE OF 30.43 FEET TO A POINT ON A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 59.21 FEET AND WHOSE RADIUS POINT BEARS NORTH DO-17'28" WEST; THENCE, NORTH WESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°17'28", A DISTANCE OF 93,30 FEET TO THE POINT OF TANGENCY; THENCE, NORTH 00°00'00" EAST, A DISTANCE OF 37.39 FEET; THENCE, SOUTH 89°36'59" WEST, A DISTANCE OF 305.63 FEET; THENCE, SOUTH 00°23'01" EAST, A DISTANCE OF 175.81 FEET TO THE POINT OF BEGINNING.

CONTAINING: 1.79 ACRES, MORE OR LESS.

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

CERTIFICATION:

I HEREBY CERTIFY THAT THE LEGAL DESCRIPTION SHOWN HEREON AND THE DESCRIPTION SKETCH ATTACHED HERETO ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND RELIES

DATE: 07-11-2006

DA M. R. VAN CAMPEN, P.S.M. 2424

NOTE: THIS IS NOT A SURVEY 30

SEE SHEET 2 OF 2 FOR SKETCH

DESCRIPTION SKETCH OF

JARCEL PARCEL

YAMATO COURT M.U.P.D ASSOCIATED LAND SURVEYORS, INC.

4152 W. BLUE HERON BLVD. SUITE 121 RIVIERA BEACH, FLORIDA 33404

PHONE: (561) 848-2102 FAX: (561) 844-9659 L.B. NO. 7344 EMAIL: als@alssurvey.net P295 SHEET: 1 OF 2

P295JARC DATE: 7/11/2006 BY: ESS CKD:

W.O.NO.:

::ACAD\DWG\P295\PS\P295JARC.dwg, 7/13/2006 2:48:31 PM

100

TRACT 16, BLOCK 74 PALM BEACH FARMS CO. PLAT NO. 3 W [PLAT BOOK 2, PAGE 45]

POINT OF BEGINNING

GRAPHIC SCALE

TRACT 15, BLOCK 74
PALM BEACH FARMS CO. PLAT NO. 3

(PLAT BOOK 2, PAGE 45)

N42°44'34"W 30.43'

\$89°36'59'W 305.63'

N87°28'38"E 39.05

N00°00'00'W 37.39'-J.A.R.C. PARCEL



Exhibit "G.1"

PREPARED BY AND RETURN TO: DAVID KUZMENKO, REAL ESTATE SPECIALIST PALM BEACH COUNTY PROPERTY & REAL ESTATE MANAGEMENT DIVISION 3200 BELVEDERE ROAD, BUILDING 1169 WEST PALM BEACH, FLORIDA 33406-1544

A PORTION OF PROPERTY CONTROL NUMBERS: 00-42-43-27-05-074-0141 AND 00-42-43-27-05-074-0151

COUNTY DEED

This Deed, made ______, by PALM BEACH COUNTY, a political subdivision of the State of Florida, ("County") whose legal mailing address is 301 North Olive Avenue, West Palm Beach, Florida, 33401-4791, party of the first part, and JEWISH ASSOCIATION FOR RESIDENTIAL CARE, INC., a Florida non-profit corporation, whose legal mailing address is 21160 95th Avenue South, Boca Raton, Florida 33428-3534, party of the second part.

WITNESSETH:

That the said party of the first part, for and in consideration of the sum of \$10.00 to it in hand paid by the party of the second part, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained and sold to the party of the second part, its successors and assigns forever, the following described land lying and being in Palm Beach County, Florida:

See Exhibit "A" attached hereto and made a part hereof (the "Property").

Reserving, however, unto the party of the first part, its successors and assigns an undivided three-fourths (3/4) interest in, and title in and to an undivided three-fourths (3/4) interest in, all the phosphate, minerals, and metals that are or may be in, on, or under the said Property and an undivided one-half (1/2) interest in all petroleum that is or may be in, on, or under said Property. The aforementioned reservation of phosphate, mineral, metals and

petroleum rights shall not include, and the party of the first part hereby expressly releases, any and all rights of entry and rights of exploration relating to such phosphate, mineral, metals and petroleum rights.

IN WITNESS WHEREOF, the said party of the first part has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairperson or Vice Chair of said Board, the day and year aforesaid.

Sharon R. Bock Clerk & Comptroller By:______ Deputy Clerk APPROVED AS TO FORM AND LEGAL SUFFICIENCY Assistant County Attorney PALM BEACH COUNTY, a political subdivision of the State of Florida By:______ Addie L. Greene, Chairperson (OFFICIAL SEAL)

ATTEST:

Exhibit "A"

YAMATO COURT M.U.P.D. LEGAL DESCRIPTION OF J.A.R.C. PARCEL

A PARCEL OF LAND BEING A PORTION OF TRACTS 15 AND 16, BLOCK 74, PALM BEACH FARMS COMPANY PLAT NO. 3, AS RECORDED IN PLAT BOOK 2, PAGE 45, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA; SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF PLAT OF FOUR FORTY ONE ASSOCIATES, AS RECORDED IN PLAT BOOK 81, PAGE 177, PUBLIC RECORDS, PALM BEACH COUNTY, FLORIDA; THENCE NORTH 00°50'56" WEST, ALONG THE EAST RIGHT-OF-WAY LINE OF STATE ROAD 7 (US 441), A DISTANCE OF 320.01 FEET; THENCE, NORTH 89°36'59" EAST, DEPARTING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 308.75 FEET FOR A POINT OF **BEGINNING**;

THENCE, CONTINUE NORTH 89°36'59" EAST, A DISTANCE OF 34.25 FEET; THENCE, SOUTH 45°23'02" EAST, A DISTANCE OF 108.89 FEET; THENCE, NORTH 44°36'58" EAST, A DISTANCE OF 62.51 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 35.00 FEET; THENCE, NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 42°51'40", A DISTANCE OF 26.18 FEET TO THE POINT OF TANGENCY: THENCE, NORTH 87°28'38" EAST, A DISTANCE OF 39.05 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 35.00 FEET; THENCE, EASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 35°55'47", A DISTANCE OF 21.95 FEET TO THE POINT OF TANGENCY; THENCE, SOUTH 56°35'35" EAST, A DISTANCE OF 39.76 FEET TO THE POINT OF TANGENCY; THENCE, SOUTH 56°35'35" EAST, A DISTANCE OF 39.76 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 35.00 FEET; THENCE, SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 56°04'26", A DISTANCE OF 34.25 FEET TO THE POINT OF TANGENCY; THENCE, SOUTH 00°35'40" EAST, A DISTANCE OF 47.50 FEET THENCE, NORTH 48°45'15" EAST, A DISTANCE OF 128.12 FEET; THENCE, NORTH 10°00'00" EAST, A DISTANCE OF 98.12 FEET; THENCE, NORTH 42°44'34" WEST, A DISTANCE OF 39.43 FEET TO A POINT ON A CURVE CONCAVE NORTH ACCURVE HAVING A RADIUS OF 59.21 FEET AND WHOSE RADIUS POINT BEARS NORTH 10°47'28" WEST, THENCE, NORTH WESTERLY ALONG SAID CURVE THROUGH A NORTH 00°17'28" WEST; THENCE, NORTH WESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°17'28", A DISTANCE OF 93:30 FEET TO THE POINT OF TANGENCY; THENCE, NORTH 00°00'00" EAST, A DISTANCE OF 37:39 FEET; THENCE, SOUTH 89°36'59" WEST, A DISTANCE OF 305:63 FEET; THENCE, SOUTH 00°23'01" EAST, A DISTANCE OF 37:581 FEET TO THE POINT OF PECUNIANCE. 175.81 FEET TO THE POINT OF BEGINNING.

CONTAINING: 1.79 ACRES, MORE OR LESS.

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

CERTIFICATION:

I HEREBY CERTIFY THAT THE LEGAL DESCRIPTION SHOWN HEREON AND THE. DESCRIPTION SKETCH ATTACHED HERETO ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF

COLOR DAL DA M. R. VAN CAMPEN, P.S.M. 2424

DATE: 07-11-2006

NOTE: THIS IS NOT A SURVEY $\frac{30}{100}$

SEE SHEET 2 OF 2 FOR SKETCH

DESCRIPTION SKETCH OF LARCE PARCEL YAMATO COURT M.U.P.D.



ASSOCIATED LAND SURVEYORS, INC. 4152 W. BLUE HERON BLVD. SUITE 121

RIVIERA BEACH, FLORIDA 33404

PHONE: (561) 848-2102 FAX: (561) 844-9659 L.B. NO. 7344 EMAIL: als@alssurvey.net P295 SHEET: 1 OF 2

P295JARC DATE: 7/11/2006 BY: ESS CKD: W.O.NO.:

TRACT 15, BLOCK 74 PALM BEACH FARMS CO. PLAT NO. 3 (PLAT BOOK 2, PAGE 45) N00°00'00'W 37.39-J.A.R.C. PARCEL TRACT 16, BLOCK 74 CA=90°17'28"-L=93.30' R=59.21' PALM BEACH FARMS CO. PLAT NO. 3 P (PLAT BOOK 2, PAGE 45) N87°28'38"E 39.05 N42°44'34"W 30.43 **POINT OF BEGINNING** CA=42°51'40'-L=26.18' R=35.00' N00°00'00"W 98,12'-N89°36'59"E 34.25 <u>N89°36'59"E 308.75</u>' \$56°35'35'E 39.76' STATE ROAD NO. 7 (U.S. 441) (FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 93210-2515) TRACT 17, BLOCK 74 PALM BEACH FARMS CO. PLAT NO. 3 N00°50'56"W 320.01 TRACT 16 TRACT 17 1 S00°35'40"E 47.50' EAST RIGHT-OF-WAY LINE FOR TRACT 16, BLOCK 74 TRACT 18, BLOCK 74 PALM BEACH FARMS CO. PLAT NO. 3 [PLAT BOOK 2, PAGE 45] SEE SHEET 1 OF 2 FOR LEGAL DESCRIPTION ASSOCIATED LAND SURVEYORS, INC.

P295 SHEET: 2 OF 2