Agenda Item #:

3H-7

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS AGENDA ITEM SUMMARY

Meeting Date: October 2, 2007 [X] Consent [] Regular
[] Ordinance [] Public Hearing
Department: Facilities Development & Operations

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: Amendment Number Three to Lease Agreement (R97-2126D) with Aspen Skees Road, LLC, for the County's continued use of 6,000 square feet of office and warehouse space for the Palm Beach County Sheriff's Office at an annual rate of \$62,400.

Summary: The County has leased this space located at 1438 Skees Road in West Palm Beach since 1997. The current term of the Lease Agreement expires on December 31, 2007. This Amendment Number Three: i) extends the term of the Lease Agreement for two (2) years, from January 1, 2008 through December 31, 2009, and provides for three (3) additional one (1) year extension options; ii) provides for the County, at its sole cost, to make interior improvements; and iii) updates the Notice provisions of both parties. The annual rental rate will increase by 12.5% from \$55,484.16 to \$62,400 (\$10.40/sf), with annual increases of approximately five percent (5%). The County has the right to terminate the Lease Agreement upon ninety (90) days prior written notice to Landlord. All other terms of the Lease Agreement remain unchanged. (PREM) District 2 (HJF)

Background and Justification: On December 16, 1997 (R97-2126D), the Board approved the initial Lease Agreement with C&D Development for a period of one (1) year with two (2) options to extend, each for a one (1) year period. The Board has approved various amendments and extensions options (R99-1641D and R2002-2267). The County does not have any County-owned space available for the PBSO's use. In June 2007, C&D Development sold the property to Aspen Skees Road, LLC, the new landlord. The County is responsible for all tenant improvements which will be performed by the County at its expense. \$100,000 was included in the Capital Improvement Program for such improvements. Any excess improvement costs will be funded by PBSO. Florida Statutes Section 286.23 requires that a Disclosure of Beneficial Interests be obtained when a property held in a representative capacity is leased to the County. Aspen Skees Road, LLC, a Florida limited liability company, the landlord, provided the Disclosure attached hereto as Attachment No. 4. This Disclosure identifies the only member of Aspen Skees Road, LLC, a Florida limited liability company, holding a 5% or greater beneficial interest as SMP Skees Road, LLC, a Michigan limited liability company, with a 10% interest. The members of SMP Skees Road, LLC holding a 5% or greater beneficial interest are: i) Spencer M. Partrich, Trustee of the Spencer M. Partrich Inter Vivos Trust Agreement, with a 90% interest, which Spencer M. Partrich holds a 100% interest therein; and, ii) SMP Florida, LLC, a Michigan limited liability company, with a 10% beneficial interest, which Spencer M. Partrich is the only member with a 5% or greater beneficial interest therein.

Attachments:

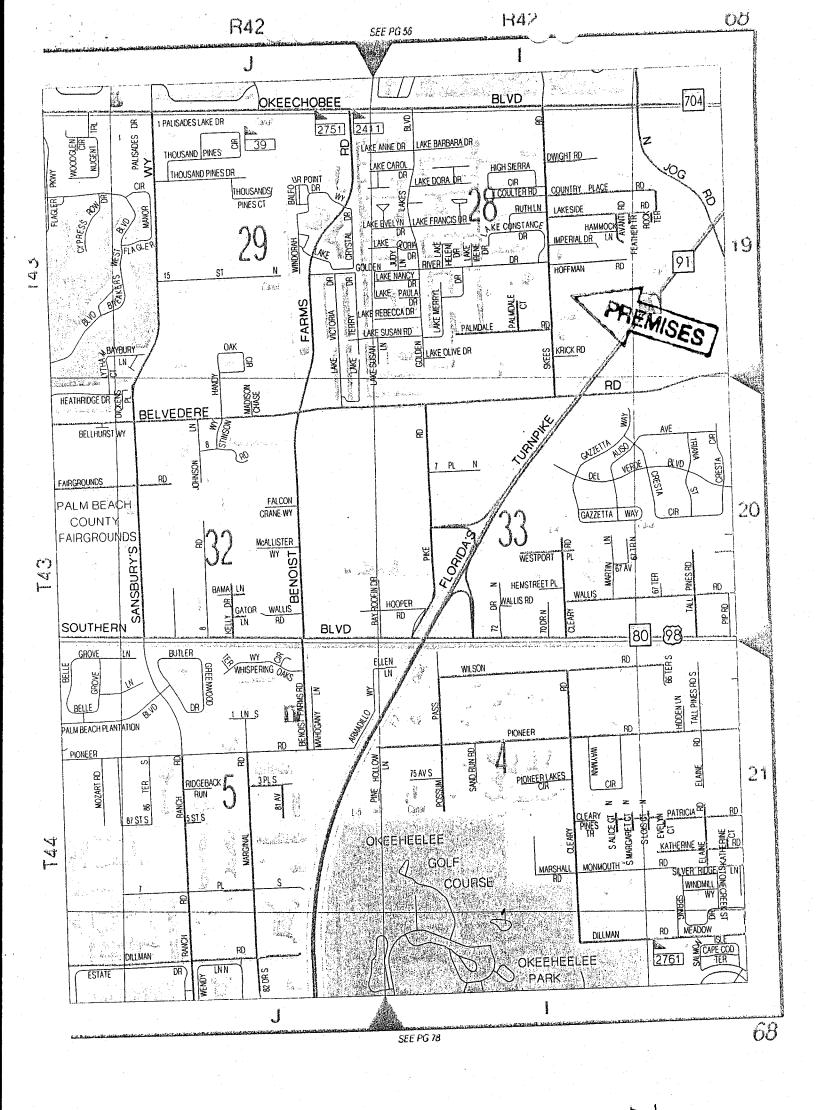
- 1. Location Map
- 2. Amendment Number Three to Lease Agreement
- 3. Budget Availability Statement
- 4. Disclosure of Beneficial Interests

Recommended By:	1 Ammy Wort	9/14/07
Approved By:	Department Director	Date 9/27/07
	County Administrator	Date

II. FISCAL IMPACT ANALYSIS

A.	Five Year Summary of	Fiscal Impac	et:			
Fisca	al Years	2008	2009	2010	2011	2012
Oper Exte Prog	ital Expenditures rating Costs rnal Revenues gram Income (County) Lind Match (County)	46,800	64,740	14,380		
NE	T FISCAL IMPACT	46,800	64, 140	16,380		
	DITIONAL FTE ITIONS (Cumulative)		•			
Is Ito Budg			t <u>164</u> Unit		bject <u>4410</u>	
В.	Recommended Sources	of Funds/Su	mmary of Fisc	cal Impact:		
C.	Departmental Fiscal Re		/IEW COMM		· 	
A.	OFMB Fiscal and/or Co	ontract Devel	Contract D	~ J. J	and Control	126/07
В.	Legal Sufficiency: Assistant County Attor	<u>/27(</u> √7 ney	This our	s amendment com review requireme	plies with nts.	
C.	Other Department Revi	ew:				

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



LOCATION MAP ATTACHMENT #



AMENDMENT NUMBER THREE TO LEASE AGREEMENT

THIS AMENDMENT NUMBER THREE TO LEASE AGREEMENT ("Amendment Number Three"), made and entered into on ______, by and between ASPEN SKEES ROAD, LLC, a Florida limited liability company, hereinafter referred to as "Lessor" and PALM BEACH COUNTY, a political subdivision of the State of Florida, on behalf of the PALM BEACH COUNTY'S SHERIFF'S OFFICE, hereinafter referred to as "Lessee".

Whereas, C&D Development, the original Lessor, and Lessee entered into that certain Lease Agreement dated December 16, 1997 (R97-2126D) (the "Lease") for 3,000 net leasable square feet of warehouse space located at 1438-B Skees Road, West Palm Beach, Florida (the "Premises"), which Lease commenced on January 1, 1998, for a one (1) year term with the option to extend the Lease for two (2) additional one (1) year terms, and which obligated Lessor to perform and construct certain improvements to the Premises; and

Whereas, C&D Development sold the Premises to Aspen Skees Road, LLC, and provided written notice of the change in ownership to the Lessee in June, 2007; and

Whereas, Amendment Number One to the Lease dated September 21, 1999 (R99-1641D) added an additional 3,000 square feet of net leasable warehouse space to the Premises, added two (2) additional one (1) year extension options to the Lease, and obligated Lessor to perform and construct certain additional improvements to the Premises; and

Whereas, Amendment Number Two to the Lease dated December 17, 2002 (R2002-2267) extended the term of the Lease for an additional three (3) year period commencing January 1, 2003, with two (2) additional one (1) year extension options; and

Whereas, Lessor has agreed to extend the term of the Lease for an additional two (2) years with three (3) additional one (1) year extension options; and

Whereas, Lessor has also agreed to allow Lessee to make certain improvements to the Premises.

NOW, THEREFORE, in consideration of the premises and mutual covenants and conditions contained herein, Lessor and Lessee agree as follows:

1. Section 1.02, Length of Term and Commencement Date, is modified to provide that the term of this Lease is extended for two (2) years commencing January 1, 2008, and expiring on December 31, 2009.

Page 1 of 5

- 2. The first paragraph of Section 1.03, Option to Extend, is hereby modified to grant Lessee three (3) additional options to extend the term of the Lease, each for a period of one (1) year, upon the same terms and conditions with the sole exception that the Rent shall be adjusted as specified in Section 2.03 hereof.
- 3. The first paragraph of Section 2.01, Annual Gross Rent, is hereby modified as follows: Lessee shall pay an annual gross rent in the amount of Sixty-Two Thousand Four Hundred and no/100 Dollars (\$62,400.00), in equal monthly installments of Five Thousand Two Hundred and no/100 Dollars (\$5,200.00), on the first day each month, in advance, for the period January 1, 2008 to December 31, 2008, inclusive. For the period January 1, 2009, to December 31, 2009, Lessee shall pay an annual gross rent in the amount of Sixty-Five Thousand Five Hundred Twenty and no/100 Dollars (\$65,520.00), in equal monthly installments of Five Thousand Four Hundred Sixty and no/100 Dollars (\$5,460.00), on the first day each month, in advance.
- 4. Section 2.03, Rent During Extended Terms, is hereby modified to read: In the event that Lessee exercises its option(s) to extend the term of this Lease as provided in Section 2 of this Amendment Number Three, the annual gross rent shall be payable as follows:

<u>Period:</u> <u>Rent annual/monthly:</u> January 1, 2010 - December 31, 2010 \$68,820.00 / \$5,735.00

January 1, 2010 - December 31, 2010 \$08,820.00 / \$5,733.00 January 1, 2011 - December 31, 2011 \$72,240.00 / \$6,020.00 January 1, 2012 - December 31, 2012 \$75,840.00 / \$6,320.00

5. Article IV, Construction of Premises, is modified to add the following Section 4.02:

Section 4.02 Lessee's Work

Lessor hereby agrees to allow Lessee, at Lessee's sole option, to perform and construct the improvements to the Premises described on Exhibit "C" attached hereto and made a part hereof ("Lessee's Improvements") at Lessee's sole cost and expense. Lessor acknowledges that Lessee may be required to apply for governmental approval of some or all of Lessee's Improvements, and Lessor agrees to promptly sign any applications or owner's consent forms as may be required as part of the governmental approval process. Lessee agrees to be responsible for compliance with any conditions of approval that may be imposed in connection with any governmental agency's approval of Lessee's Improvements. Should Lessee exercise its option to perform and construct Lessee's Improvements, Lessee's Improvements shall be made and performed in a good and workmanlike manner in accordance with all applicable codes, rules, regulations and procedures of any governmental entity or agency thereof having jurisdiction over the construction of such work.

Lessor acknowledges that Lessee's Improvements, should Lessee exercise its option to perform and construct said improvements, are separate and apart from Lessor's Work and Lessor's responsibilities as set forth in the Lease, as amended, and that nothing contained

herein shall relieve Lessor of Lessor's responsibilities as set forth in the Lease, as amended, including but not limited to Lessor's Work and Lessor's responsibility to maintain the Premises.

Lessor further acknowledges that it is solely responsible for compliance with any regulations or conditions previously imposed upon Lessor in connection with the approval of Palm Beach County Zoning Petition PDD 90-07, as amended (the "Previous Conditions") and that nothing contained herein shall relieve Lessor of its obligation to comply with the Previous Conditions. Restatement of the Previous Conditions or inclusion of the requirements contained in the Previous Conditions in any governmental approval of Lessee's Improvements shall not relieve Lessor of Lessor's obligation to comply with the Previous Conditions to Conditions or serve to transfer Lessor's obligation to comply with the Previous Conditions to Lessee.

In the event the permit to complete Lessee's Improvements is withheld, conditioned or delayed or any final inspection of Lessee's Improvements is withheld, conditioned or delayed due to Lessor's failure to comply with the Previous Conditions or failure to perform Lessor's Work, Lessor shall remedy the same within thirty (30) days of delivery of notice from Lessee of such failure. In the event Lessor does not comply with the Previous Conditions or perform Lessor's Work within thirty (30) days of delivery of notice from Lessee, Lessee may, at its sole option, complete on behalf of Lessor the work required to comply with the Previous Conditions or Lessor's Work. In the event Lessee completes on behalf of Lessor the work required to comply with the Previous Conditions or Lessor's Work, Lessee may deduct any and all costs and expenses associated with completing said work from the next monthly installment(s) of Gross Rent.

- 6. Section 13.01, Notices and Consents, is modified as follows:
 - (a) if to the Lessor at:

Aspen Industrial 3621 ½ South Dixie Highway West Palm Beach, FL 33405

(b) if to the Lessee at:

Property & Real Estate Management Division 2633 Vista Parkway West Palm Beach, FL 33411-5605

7. This Amendment Number Three shall become effective when signed by all parties and approved by the Palm Beach County Board of County Commissioners.

8. Except as modified by this Amendment Number Three, the Lease, as amended by Amendment Number One and Amendment Number Two, remains unmodified and in full force and effect and the parties hereby ratify, confirm, and adopt the Lease, as amended, in accordance with the terms thereof.

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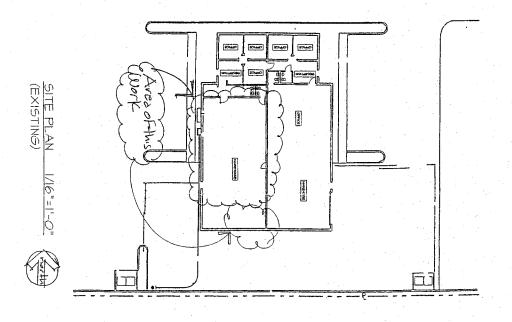
IN WITNESS WHEREOF, the parties have caused this Amendment Number Three to be executed as of the day and year first written above.

LESSOR:

	ASPEN SKEES ROAD, LLC
	a Florida limited liability company
WITNESS: Witness signature Jeffrey Rinkold	By: Jonathan Lawson VP Leasing & Acquisitions
print witness name	
Barbara Se Franc witness signature	
Barrint witness name	
print witness name	
ATTEST:	
	PALM BEACH COUNTY, a political subdivision of the State of Florida
SHARON R. BOCK	
CLERK & COMPTROLLER	
By:	By:
Deputy Clerk	Addie L. Greene, Chairperson
APPROVED AS TO FORM AND LEGAL SUFFICIENCY	APPROVED AS TO TERMS AND CONDITIONS
	Zet Ammy Wolf
Assistant County Attorney	Audrey Wolf, Director
	Facilities Development & Operations

EXHIBIT "C"

LESSEE'S IMPROVEMENTS Page 1 of 3



Beam Clamps & Pods

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PROJECT # 06437

PBSD/ SKEES ROAD BUILDING INTERIOR RENOVATION

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WEST PALM BEACH, FLORIDA

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EXHIBIT "C"

LESSEE'S IMPROVEMENTS Page 2 of 3

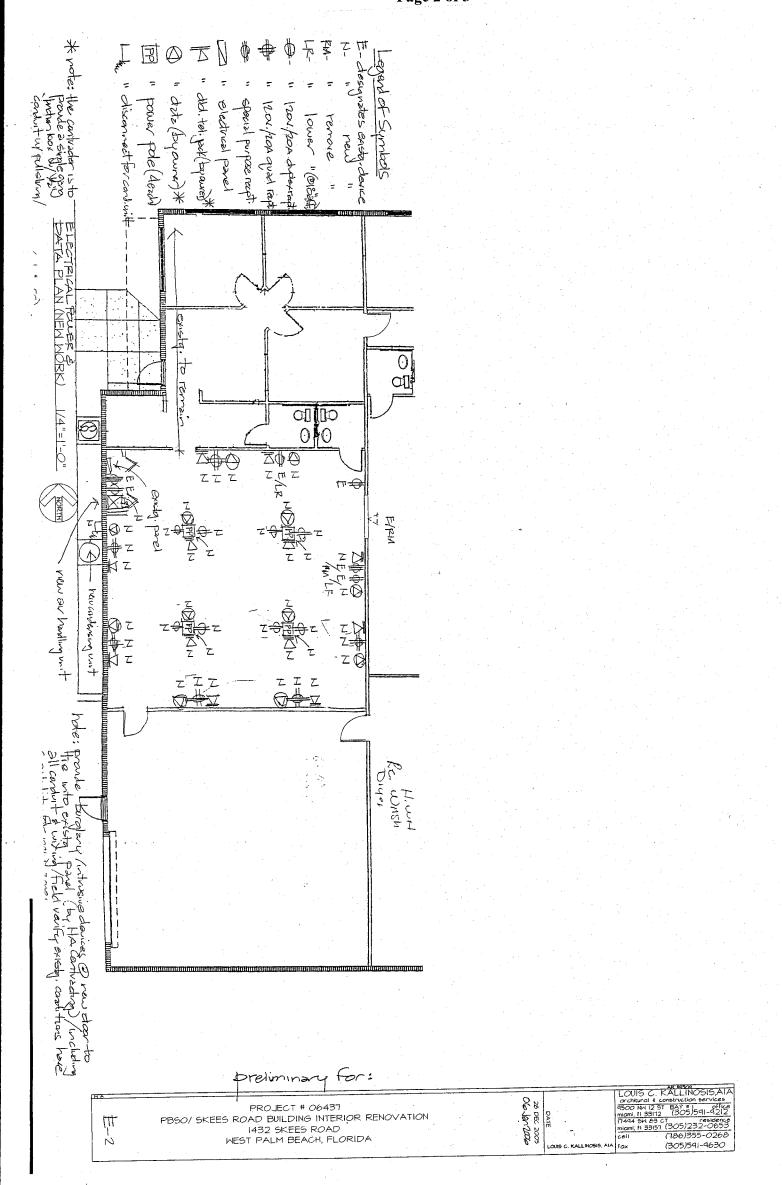
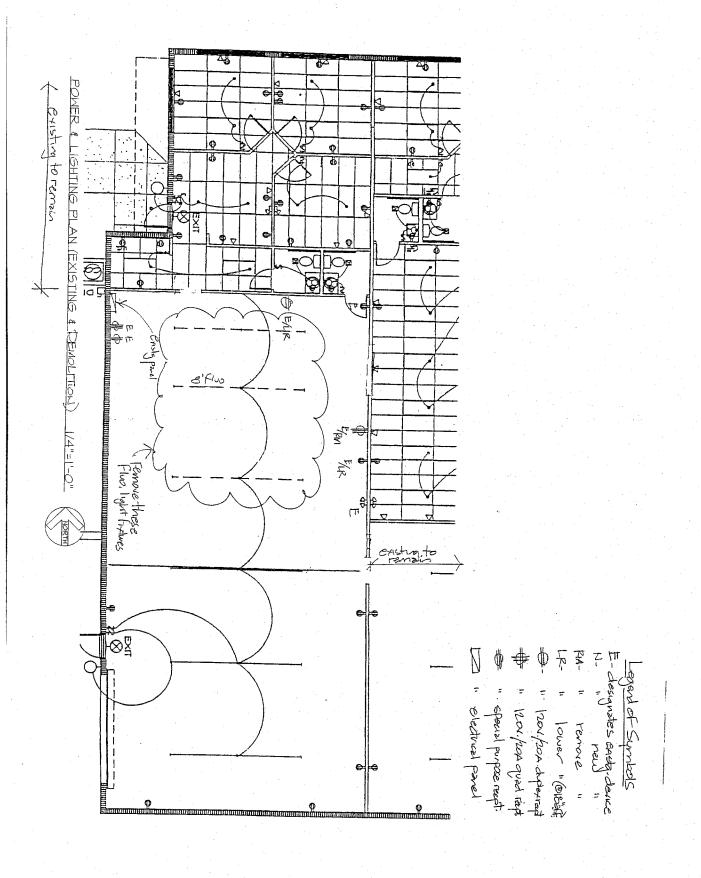


EXHIBIT "C"

LESSEE'S IMPROVEMENTS Page 3 of 3



[HA	preliminary For:		
1	PROJECT # 06437 PBSD/ SKEES ROAD BUILDING INTERIOR RENOVATION 1432 SKEES ROAD WEST PALM BEACH, FLORIDA	DATE DATE LOUIS C. KALLINOSIS.	LOUIS C. KALLINOSIS,AIA orchitural # construction services 4500 NN 12 ST BAY # 1 Office migmt, #133112 (305)591-4212 11444 5N 83 CT residence migmt, #13151 (305)232-0653 cell (186)355-0268 fax (305)591-9630

BUDGET AVAILABILITY STATEMENT

REQUEST DATE: 08/20/2007								
REQUESTED BY: Martha LaVerghetta, Property Specialist, FD&O/PREM								
SENT TO: Larry Schaner, Fiscal Manager II, FD&O								
PROJECT NAME: Auto Theft Task Force, Amendment # 3								
IS ITEM INCLUDED IN CURRENT BUD	GET: YES	XNO						
BUDGET ACCOUNT NO:			e o					
FUND: <u>0001</u> DEPT: <u>164</u> UNIT	T: <u>1604</u> OF	BJ: <u>4410</u>	PROGRAM:					
FIVE YEAR SUMMARY OF FISCAL IMP	PACT	•						
FISCAL YEARS 2007	2008	<u>2009</u>	<u>2010</u>	<u>2011</u>				
CAPITAL EXPENDITURES								
OPERATING COSTS			\$16,380.00					
RENTAL INCOME								
PROGRAM INCOME (CTY)								
IN KIND MATCH (CTY)			<u> </u>					
NET FISCAL IMPACT	\$46,800.00	\$64,740.00	\$16,380.00					
PROPOSED BCC MEETING DATE:	A 4 01 000	- · · · · · · · · · · · · · · · · · · ·						
TROPOSED BCC MEETING DATE:	August 21, 200'			<u> </u>				
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DAG ADDROVED DV			8-20.0	<i>†</i>				
BAS APPROVED BY:		DATE:						

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LANDLORD'S DISCLOSURE OF BENEFICIAL INTERESTS (REQUIRED BY FLORIDA STATUTES 286.23)

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

STATE OF FLORIDA

COUNTY OF PALM BEACH
BEFORE ME, the undersigned authority, this day personally appeared, Spencer M. Partrich, 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 Aspen Skees Road, LLC, a Florida Limited Liability Company, (the "Owner") which entity is the owner of the real property legally described on the attached Exhibit "A" (the "Property").
2. Affiant's address is: 31550 Northwestern Highway, Suite 200, Farmington Hills, Michigan 48334.
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 Owner and the percentage interest of each such person or entity.
4. Affiant acknowledges that this Affidavit is given to comply with Florida Statutes 286.23, and will be relied upon by Palm Beach County in its lease of the Property.
5. 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.
6. Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and complete.
FURTHER AFFIANT SAYETH NAUGHT.
MA
Spencer M. Partrich, Affiant
Spencer W. Fartiten
The foregoing instrument was acknowledged before me this 2nd day of August
who is personally known to me or [] who has produced
as identification and who did take an oath. Soular Se France Notary Public
Rarbara Le Grand (Print Notary Name)
NOTARY PUBLIC State of Florida at Large
My Commission Expires: 25/2013
ATTACHMENT # 4

PROPERTY

PARCEL 1: THE SOUTH 300 FEET OF THE NORTH 360 FEET OF THE WEST 300 TEPT OF TRACT 10 BLOCK 4 LESS THE WEST 15 FEET THEREOF FOR ROAD RIGHT-OF-WAY, PALM BEACH FARMS COMPANY PLAT NO. 3. ACCORDING TO THE PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT IN AND FOR PALM BEACH COUNTY. FLORIDA, RECORDED IN PLAT BOOK 2, PAGES 45 TO 54 INCLUSIVE.

PARCEL 3:

THE EAST 90 FEET OF THE WEST 510 FEET OF THE SOUTH 150 FEET OF THE NORTH 210 FEET OF TRACT 10, BLOCK 4, THE PALM BEACH FARMS CO. PLAT NO. 3, ACCORDING TO THE PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT IN AND FOR PALM BEACH COUNTY, FLORIDA, RECORDED IN PLAT BOOK 2, PAGES 45 TO 54 INCLUSIVE.

PARCEL 2:

THE NORTH 360 FEET OF TRACT 10, BLOCK 4. OF THE PALM BEACE FARMS CO. PLAT NO. 3, ACCORDING TO THE PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT IN AND FOR PALM BEACH COUNTY, FLORIDA, LESS AND EXCEPT THE FOLLOWING PORTIONS THEREOF: LESS THE WEST 200 FEET OF THE EAST 210 FEET OF THE NORTH 300 FEET THEREOF; LESS THE SOUTH 300 FEET OF THE NORTH 360 FEET OF THE WEST 300 FEET THEREOF; AND LESS THE EAST 90 FEET OF THE WEST 510 FEET OF THE SOUTH 150 FEET OF THE NORTH 210 FEET THEREOF; AND LESS THE WEST 8 FEET THEREOF CONVEYED TO THE COUNTY OF PALM BEACH IN DEED BOOK 964, PAGE 492. SAID PLAT WAS RECORDED IN PLAT BOOK 2, PAGES 45 TO 54, BOTH INCLUSIVE, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA

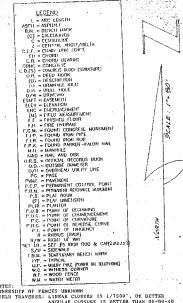
LESS THE FOLLOWING DESCRIBED PARCEL: A PARCEL OF LAND LYING IN SECTION 28, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, AND BEING A PORTION OF TRACT 10, BLOCK 4. PALM BEACH FARMS CO. PLAT NO. 3, ACCORDING TO THE PLAT

1 (-- 0.27.2622)

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THEREOF AS RECORDED IN PLAT BOOK 2. PAGES 45-54 INCLUSIVE. OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS POLLOWS: COMMENCE AT A POINT 15 FEET NORTH OF, AND 25 FEET WEST OF THE NORTHWEST CORNER SAID TRACT 10, BLOCK 4, (SAID POINT BEING THE POINT OF INTERSECTION OF THE CENTERLINE OF SKEES ROAD AND HOFFMAN ROAD AS NOW ESTABLISHED) THENCE S 0-56-50 E ALONG THE CENTERLINE OF SAID SKEES ROAD 15 FEET, THENCE N 88-58-56 E 33 FEET TO THE "POINT OF BEGINNING", OF PARCEL HEREIN DESCRIBED, THENCE CONTINUE N 88-58-55 E ALONG THE NORTH BOUNDARY OF SAID TRACP TO, BLOCK 4, 31.97 FEET, THENCE S 44-01-02 W 35.33 FEET, THENCE'S 0-56-50 E 35.03 FEET, THENCE S 88-58-55 W 7 FEET, THENCE N 0-56-50 W 60 FEET TO THE "POINT OF BEGINNING", CONTAINING 732 SQAURE FEET OR 0.017 ACRES, MORE OR LESS.

SUBJECT TO AN EASEMENT IN FAVOR OF LAKE WORTH DRAINAGE DISTRICT OVER THE NORTH 45.00 FEET THEREOF, AS RECORDED IN OFFICIAL RECORD BOOK 5238, PAGE 33, PUBLIC RECORDS OF PALM BEACE COUNTY, FLORIDA



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NOTE: THE SURVEY DEPICTED HERE IS NOT COVERED BY PROFESSIONAL LIABILITY INSURANCE

LEGEND

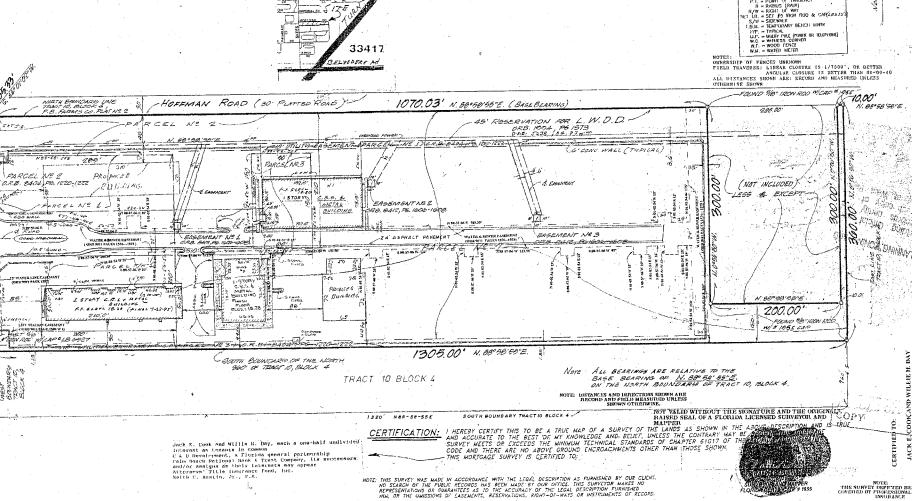


EXHIBIT B

ATTACHEMENT TO LANDLORD'S DISCLOSURE OF BENEFICIAL INTERESTS IN ASPEN SKEES ROAD, LLC

The only member of Aspen Skees Road, LLC, a Florida limited liability company, holding a 5% or greater beneficial interest is SMP Skees Road, LLC, a Michigan limited liability company, holding a 10% interest.

Spencer M. Partrich, Trustee of the Spencer M. Partrich Inter Vivos Trust Agreement, holds a 90% interest in SMP Skees Road, LLC. Spencer M. Partrich holds a 100% beneficial interest in the Spencer M. Partrich Inter Vivos Trust.

SMP Florida, LLC, a Michigan limited liability company, holds a 10% beneficial interest in SMP Skees Road, LLC.

No person who holds a beneficial interest in SMP Florida, LLC holds a 5% or greater beneficial interest in Aspen Skees Road, LLC, except Spencer M. Partrich.

The address for Aspen Skees Road, LLC is 31550 Northwestern Highway, Suite 200, Farmington Hills, MI 48334.

The address for SMP Skees Road, LLC is 31550 Northwestern Highway, Suite 200, Farmington Hills, MI 48334.

The address for Spencer M. Partrich and the Spencer M. Partrich Inter Vivos Trust is 31550 Northwestern Highway, Suite 200, Farmington Hills, MI 48334.

The address for SMP Florida, LLC is 31550 Northwestern Highway, Suite 200, Farmington Hills, MI 48334.

AFFIDAVIT

Before Me, the undersigned authority, duly authorized to take acknowledgements and administer oaths, personally appeared SPENCER M. PARTRICH ("Affidant"), who, after being by me first duly sworn, deposes and says that:

1. Aspen Skees Road, LLC a Florida Limited Liability Company ("Lessor") is the owner of and is leasing the following described Leased Property to PALM BEACH COUNTY, a political subdivision of the State of Florida ("Lessee"), to wit:

SEE EXHIBIT "A" ATTACHED HERETO FOR LEASED PROPERTY

- 2. SPENCER M. PARTRICH, "Affiant", is the Manager of Aspen Skees Road, LLC.
- 3. Said Company is in full force and effect and has been in full force and effect throughout its ownership of the above described Leased Property.
- 4. The Company provides the Affiant with full power to lease.
- 5. The subject transaction will not violate the Company.

Under penalties of perjury, I declare that I have read the foregoing Affidavit and that the facts stated in it are true.

SPENCER M. PARTRICH, Manager

State of Florida County of Palm Boach

The foregoing instrument was sworn to and subscribed before me this 2 day of August, 2007, by SPENCER M. PARTRICH, as Manager of Aspen Skees Road, LLC, a Florida Limited Liability Company, who is personally known to me.

Notary Public, State of

My Commission expires: 2

SEAL:

BARBAPA LE GRAND
Hary Public Trate of Floride
Commission Expires Feb 5, 2011
Commission # 00 514680
By Network Notary Ages.

PROPERTY

LEGEND PARCEL 1: PARCEL 2: CO → CALCULATED

C → CALCULATED

C → CALCULATED THE SOUTH 300 FEET OF THE NORTH 360 FEET OF THE WEST 300 THE NORTH 360 FEET OF TEACT 10, BLOCK 4, OF THE PALM BEACH THEREOF, AS RECORDED IN PLAT BOOK 2, PAGES 45-54 INCLUSIVE. FEET OF TRACT 19, BLOCK 4, LESS THE WEST 15 FEET THEREOF FARMS CO. PLAT NO. 3, ACCORDING TO THE PLAT THEREOF ON FILE OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING FOR ROAD RIGHT-OF-WAY, PALM BEACH FARMS COMPANY PLAT NO. 3. IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT IN AND FOR MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT A POINT = CENTERINE
= CENTER ON ARGIT / DELIA
= CHORD
= CHORD DEARING
= CONCRETE ACCORDING TO THE PLAT THEREOF ON FILE IN THE OFFICE OF THE PALM BEACH COUNTY, FLORIDA, LESS AND EXCEPT THE FOLLOWING 15 FEET NORTH OF, AND 25 FEET WEST OF THE NORTHWEST CORNER CLERK OF THE CIRCUIT COURT IN AND FOR PALM BEACH COUNTY. PORTIONS THEREOF: LESS THE WEST 200 FEET OF THE EAST 210 SAID TRACT 10, BLOCK 4, (SAID POINT BEING THE POINT OF FLORIDA, RECORDED IN PLAY BOOK 2, PAGES 45 TO 54 INCLUSIVE. FEET OF THE NORTH 300 FEET THEREOF; LESS THE SOUTH 300 FEET INTERSECTION OF THE CENTERLINE OF SKEES ROAD AND HOFFMAN C.D. = UDING F. E.B. S. = CONT. F. D. = CONT. F. D. = CONT. F. D. = CONT. F. D. = CONT. F. ELEV = ELEVATION ELEV. F. E.B. S. = CONT. F. E.B. S. E. E.B. S OF THE NORTH 360 FEET OF THE WEST 300 FEET THEREOF; AND LESS ROAD AS NOW ESTABLISHED) THENCE S 0-56-50 E ALONG THE CENTERLINE OF SAID SKEES ROAD 15 FEET, THENCE N 88-58-55 E THE EAST 90 FEET OF THE WEST 510 FEET OF THE SOUTH 150 FEET PARCEL 3: OF THE NORTH 210 FEET THEREOF; AND LESS THE WEST 8 FEET 33 FEET TO THE "POINT OF BEGINNING", OF PARCEL HEREIN THE EAST 90 FEET OF THE WEST 510 FEET OF THE SOUTH 150 FEET THEREOF CONVEYED TO THE COUNTY OF PALM BEACH IN DEED BOOK DESCRIBED, THENCE CONTINUE N 88-58-55 E ALONG THE NORTH OF THE NORTH 210 FEET OF TRACT 10, BLOCK 4, THE PALM BEACH 964, PAGE 492. SAID PLAT WAS RECORDED IN PLAT BOOK 2, PAGES BOUNDARY OF SAID TRACE 10, BLOCK 4, 31.97 FEET, THENCE FARMS CO. PLAT NO. 3, ACCORDING TO THE PLAT THEREOF ON FILE 45 TO 54, BOTH INCLUSIVE, PUBLIC RECORDS OF PALM BEACH IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT IN AND FOR S 44-01-02 W 35.33 FEET, THENCE'S 0-56-50 E 35.03 FEET. COUNTY, FLORIDA. PALM BEACH COUNTY, FLORIDA, RECORDED IN PLAT BOOK 2, PAGES THENCE S 86-58-55 W 7 FEET, THENCE N 0-56-50 W 60 FEET TO FT. - FIRETION TOME
FT. - FRE INVANI
FC.N. - FOURD CONCERT WIDDREN
FC.N. - FOURD CONCERT WIDDREN
FP.N. - FOURD HOW ROD
FT. - FERMINENT CONCERT WINDREN
FP.C.P. - FERMINENT CONCERT WINDREN
FT. - FERMINENT WINDREN
FT. - FERMINE LESS THE FOLLOWING DESCRIBED PARCEL: A PARCEL OF LAND LYING THE "POINT OF BEGINNING", CONTAINING 732 SQAURE FEET OR 45 TO 54 INCLUSIVE. IN SECTION 28, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH 0.017 ACRES. MORE OR LESS. COUNTY, FLORIDA, AND BEING A PORTION OF TRACT 10, BLOCK 4, SUBJECT TO AN EASEMENT IN FAVOR OF LAKE WORTH DRAINAGE PAIM BEACH FARMS CO. PLAT NO. 3, ACCORDING TO THE PLAT DISTRICT OVER THE NORTH 45.00 FEET THEREOF, AS RECORDED IN OFFICIAL RECORD BOOK 5238, PAGE 33, PUBLIC RECORDS OF PALM 2 BEACE COUNTY, FLORIDA. [[-=125,248,245]] 0 33411 ~ SURVEY BIL ARY TYPE - TYPICAL

U.F. - URLIY POLE (POWER OR IELEPIONE)

W.C. - WINNESS CORNER

W.F. - WOOD FENCE

W.M. - WATER METER 33417 BOUNDA NOTES: OF PENCES UNKNOWN
FIRLD TRAVERSE LIBRAR CLOSURE IS L/7500°, ON BETTER
ANGULAR CLOSURE IS UTTER THAN 80-00-40
ALL DISTANCES SHOWN ARE: RECORD AND MEASURED UNLESS
OTHERWISE SHOWN BELVEDERE NO FOUND FOR IRON ROD WICAP # 1955 10.00" NORTH BOUNDARD LINE TRACTIO, BLOCK 4) P.B. FARMS CO. FLAT Nº 2 HOFFMAN ROAD (30 PLATTED ROAD) 1070.03' N. 80°50'55"E. (BASE BEARING) 45' RESERVATION FOR L. W. D.D. 370 °C" ROAD (AHATCHEE, FLA: H# 561-753-2734 4X 561-798-1950 ORB. 1004 PG 1573 040 5238 106. 73 00 THE THE TOWN AS EMENTAR PARCELLE. PARCEL Nº 3 1,357 PARCEL Nº 2 O.R.B. 8404 PS. 1220-1222 (NOT INCLUDED) F. F. 5458.70 F VI STORY LESS & EXCEPT C. B. G. & FORCEL Nº 1 -ERSENSENT Nº 2 LOXAL PH# FAX BUILDING OLT PAVEMENT WATER CANWER PASEMENT, ORD 901 PAGES 1576-1579 EASEMENT Nº 3 CASEMENT Nº 1 Z4 ASPHALT PAVEMENT PARCELTIN 64'500 3 7.55 2 1 STORY C.O. C. METAL (3 10-05) PRODUCE O I RAILDING N GEPGRIPHIE. F.F. GLOVE 18-10 (FINAL 7-28-95) 210,0 45.05 W # 1055 CAP VIEW ROLL W CAP LB 0527 BANK & TRUST (HRANCE FUND, IN A ALPH SURVEYOR N. 88° 58' 55'E. 1305.00 BOUTH BOUNDARY OF THE NORTH 360 OF TRACT O, BLOCK 4 Note: ALL BEARINGS ARE RELATIVE TO THE TRACT 10 BLOCK 4 BASE BEARING OF N. 88 54 55 E.
ON THE NORTH BOUNDARY OF TRACT 10, BLOCK 4. NOTE: DISTANCES AND DIRECTIONS SHOWN ARE RECORD AND FIELD MEASURED UNLESS SHOWN OTHERWISE. ROT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL OF Y SOUTH BOUNDARY TRACTIO BLOCK 4-I HEREBY CERTIFY THIS TO BE A TRUE MAP OF A SURVEY OF THE LANDS AS SHOWN IN THE ASCURAGE SURVEYOR AND IS-TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF, UNLESS THE CONTRARY MAY BE SPONTANT MAY RESPON TO THE STATE OF MY KNOWLEDGE AND BELIEF, UNLESS THE CONTRARY MAY BE SPONTANT MAY RESPON TO THE STATE OF THE 1=50 CERTIFICATION: JACK E O C& B DEN PAUN BEA ATTORNE Jock F. Cook and Willie H. Day, each a one-half undivided interest as Legacta in Common (C. & D Devolument, a Florida general partnership Falm back Hational Hook & Trust Compony, its successors and/or analysin of their interests way appear Alternews Title Investment Fund, inc. R.G.F THIS MORTGAGE SURVEY IS CERTIFIED TO: AR: rgu 🦨 NOTE: THIS SURVEY WAS MADE IN ACCORDANCE WITH THE LEGAL DESCRIPTION AS FURNISHED BY OUR CLIENT. NO SEARCH OF THE PUBLIC RECORDS HAS BEEN HADE BY OUR OFFICE. THIS SURVEYOR MAKES NO REPRESENTATIONS OF GUARANTEES OF THE CALLON OF THE LEGAL DESCRIPTION TURNISHED HIM, OR THE OMISSIONS OF LASEMENTS, RESERVATIONS, RIGHT-OF-WAYS OR INSTRUMENTS OF RECORD. NOTE: THE SURVEY DEPICTED HERE IS NOT COVERED BY PROFESSIONAL LIADILITY INSURANCE 94-48:

	AC	O	RD_	CER	TIFIC	CATE OF LIABIL	ITY INSU	JRANCE	OPID SY	DATE (MM/DD/YYYY)	
	PRODUCER						THIS CERT	TAUTR-1 08/20/07 THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE			
24	01	W E	3ig Be	- Troy aver, S	Suite 4	100			E DOES NOT AMEND, EX FORDED BY THE POLICE		
Troy MI 48084 Phone: 248-643-8750							INSURERS A	FFORDING COVE	RAGE	NAIC #	
INS	IRED						INSURER A:	Travelers Property	Casualty Co	036161	
			Lautr	ec, Ltd	l.	. Dala	INSURER B:	Federal Ins	urance Company	020281	
			Attn:	Frank	Roth	i Below)	INSURER C:	INSURER C:			
			Farmi	nortnw ngton H	estern ills M	Hwy. #200 II 48334	INSURER D:	INSURER D:			
	/EB						INSURER E:	· · · · · · · · · · · · · · · · · · ·	·		
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M	AY PE	RTAIN	EMENT, TER N. THE INSU	RM OR CONDIT RANCE AFFOI	TION OF AN' RDED BY TH	VE BEEN ISSUED TO THE INSURED NAME Y CONTRACT OR OTHER DOCUMENT WI BE POLICIES DESCRIBED HEREIN IS SUB. E BEEN REDUCED BY PAID CLAIMS.	TH RESPECT TO WHIC	H THIS CERTIFICATE N	IAY BE ISSUED OR		
INCO	ADD'I INSRI			OF INSURANCE		POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMIT	's	
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A		x	COMMERC	CIAL GENERAL	L LIABILITY	Y630363K0393	04/15/07	04/15/08	DAMAGE TO RENTED PREMISES (Ea occurence)	\$ 300,000	
			CLAI	MS MADE X	OCCUR				MED EXP (Any one person)	\$ 5000	
		X	Terro	rism In	ncl	NO DEDUCTIBLE			PERSONAL & ADV INJURY	\$1,000,000	
		X	Mold	Excl					GENERAL AGGREGATE	\$2,000,000	
		GEI	N'L AGGREG	SATE LIMIT AP	PLIES PER:				PRODUCTS - COMP/OP AGG	\$2,000,000	
		x	POLICY	PRO- JECT	FOC						
		ΑŪ	ANY AUTO						COMBINED SINGLE LIMIT (Ea accident)	\$	
			ALL OWNE						BODILY INJURY (Per person)	s	
			HIRED AU	TOS IED AUTOS					BODILY INJURY (Per accident)	\$	
			:						PROPERTY DAMAGE (Per accident)	s	
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	ANY	PROF		RTNER/EXEC	UTIVE				E.L. EACH ACCIDENT	\$	
	If yes	, desc	cribe under						E.L. DISEASE - EA EMPLOYEE		
	OTH		ROVISIONS	below					E.L. DISEASE - POLICY LIMIT	8	
DESC	RIPTI	O NC	F OPERATIO	ONS / LOCATIO	ONS / VEHIC	LES / EXCLUSIONS ADDED BY ENDORSE	 EMENT / SPECIAL PRO	VISIONS			
Nai Bea	ned ach :e:	In , F Ce	sured L 334: ertific	: Aspe 11.	n Skee	es Road, LLC Location full name: Palm Beack	n: 1426-148	6 Skees Rd.			
COI	nmı:	ssi	oners.				·				
CERTIFICATE HOLDER CA							CANCELLATI	ON			
							SHOULD ANY O	THE ABOVE DESCRIE	BED POLICIES BE CANCELLED	BEFORE THE EXPIRATION	
Palm Beach Cty Bd of Commrs Property & Real Estate Mgmt Attn: Director					eal Es	of Commrs tate Mgmt		DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL			
2633 Vista Parkway West Palm Beach FT 33/11-5605					arkway	22/11_5605	1	IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.			

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ACORD 25 (2001/08)

ACORD. EVIDENCE OF PROPER	RTY INSUR	ANCE	A STATE OF THE STA	ATE (MM/DD/YY) 08/20/07		
THIS IS EVIDENCE THAT INSURANCE AS IDENTIFIED BELOW HAS BEE RIGHTS AND PRIVILEGES AFFORDED UNDER THE POLICY.	N ISSUED, IS IN FORCE	, AND CONVE		, , , , , , , , , , , , , , , , , , ,		
PRODUCER PHONEFAX (AIC, No, Est): 248-643-8750 /	COMPANY					
Hylant Group - Troy 2401 W Big Beaver, Suite 400 Troy MI 48084 Stephen T. Hylant	Lexington Insurance Company P.O. Box 3600-19 Boston MA 02241					
CODE: SUB CODE;						
AGENCY CUSTOMER ID #: LAUTR-1						
INSURED	LOAN NUMBER	POLICY NU	MBER			
Aspen Skee Road, LLC	89000146					
c/o Lautrec - Attn: Frank Roth 31550 Northwestern Hwy. #200	EFFECTIVE DATE		ED INTIL			
Farmington Hills MI 48334	04/15/07 THIS REPLACES PRIOR EV		04/15/08 TERMINATED IF CHEC			
	, in the many more					
PROPERTY INFORMATION		Alexandra Managar		reas and an entire		
LOCATION/DESCRIPTION) "The form of the suite firm." And the built so in the health and and the	-Rights of total and a second state of the				
001	_1 Davildi					
1426-1486 Skees Road	al Buildings					
W. Palm Beach FL 33411						
COVERAGE INFORMATION		Strate Francis III (18				
COVERAGE/PERILS/FORMS			AMOUNT OF INSURANCE	DEDUCTIBLE		
						
Primary Property: Lexington Ins Co. #2079229			610 1	¢10 000		
Property Damage Limit: 1st Excess Carrier: Mt Hawley MCP #144075			\$10 mil	\$10,000		
1st Excess Property Limit			\$5 mil	\$10 mil		
2nd Excess Carrier: RSUI			\$25 mil	\$15 mil		
Special Perils Incl Wind/Hail -Replacement Cos	t					
No Coinsurance Loss of Rents Incl in limit/180 days Extended 1	T		· .			
Ordinance/Law:	· ·					
Cov A: \$5,000,000						
Cov B: \$500,000 Cov C: \$500,000						
Mold Excluded						
Terrorism - Lexington Insurance; Policy #: 940	6644		\$50 mil	\$25,000		
REMARKS (including Special Conditions) Building: \$3,315,000						
Rents: \$1,395,000						
30 days written notice provided to certholder/payment of premium is 10 days.	mortgage except	non		N.		
Mortgagee Clause: Wachovia Bank, National Association	ciation, as Mas	ter	•	40		
Servicer on behalf of LaSalle Bank National Ass for the benefit of the Certificate Holders of,	sociation , as	Trustee				
Pass-Through Certificates Series JPMCC 2007-LD	P11	tgage				
CANCELLATION				Deprison the sales		
THE POLICY IS SUBJECT TO THE PREMIUMS, FORMS, AND RULES IN I	FFFCT FOR EACH POL	ICY PERIOD. 9	SHOULD THE	taista (1900 1900 1900 1900 1900 1900 1900 190		
POLICY BE TERMINATED, THE COMPANY WILL GIVE THE ADDITIONAL						
WRITTEN NOTICE, AND WILL SEND NOTIFICATION OF ANY CHANGES						
INTEREST, IN ACCORDANCE WITH THE POLICY PROVISIONS OR AS R	EQUIRED BY LAW.					
ADDITIONAL INTEREST						
NAME AND ADDRESS	MORTGAGEE	ADDITIONAL				
Palm Beach County Board of	LOSS PAYEE	X Tenant				
Commissioners-						
2633 Vista Parkway	AUTHORIZED REPRESENTA	TIVE				
West Palm Beach FL 33411-5605	Affect the	ant		*		
				المنظ المنظ والمارك المناطق الم		
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