

CITY OF FORT PIERCE - OFFICE OF THE CITY ATTORNEY

MEMORANDUM

TO: Fort Pierce Mayor and Commissioners
FROM: Robert V. Schwerer, City Attorney
SUBJECT: Amendment to Bent Creek Developer's Improvement Agreements
DATE: July 12, 2011

Attached for your approval is a final draft of the Amendment to Developer's Improvement Agreements for the Bent Creek project. This amends the previous developer agreement by providing the Developer with an extension of time to complete certain subdivision improvements. The improvements consist of final asphalt and other roadway improvements for the platted subdivision and the construction of Peterson Road.

The developer seeks these extensions primarily because of the slowdown in the home construction industry. The agreement requires bonding of these subdivision improvements and deadlines for completion. There is a new requirement for a pedestrian access easement and a forfeiture of development rights for portions of the site plan if Peterson Road is not constructed by the agreed deadline.

City staff has been working with the Developer on this agreement and recommends approval. This office also approves of the agreement as to form and correctness.

Please feel free to direct questions to staff or this office concerning the agreement.

[Handwritten signature of Robert V. Schwerer]
Robert V. Schwerer, Esq.
City Attorney

/mlp
Attachment

- cc: David L. Recor, City Manager
John R. Andrews, City Engineer
Marc Meyers, Building Official
David Carlin, Interim Director, Planning and Zoning
Cynthia Angelos, Esq.

**AMENDMENT TO DEVELOPER'S IMPROVEMENT AGREEMENTS  
(As to Bent Creek Parcels A-1 and B-1)**

THIS AMENDMENT TO DEVELOPER'S IMPROVEMENT AGREEMENTS (As to Bent Creek Parcels A-1 and B-1) ("**Amendment**") is entered into as of the date last written below (the "**Effective Date**") between MS RIALTO BENT CREEK FL LLC, a Delaware limited liability company (the "**Developer**"), whose mailing address is 730 NW 107th Ave, 3rd Floor, Miami, FL 33172, and the CITY OF FORT PIERCE, FLORIDA, a political subdivision of the State of Florida (the "**City**"), whose mailing address is City Hall, 100 North U.S.1, Fort Pierce, Florida 34950. Capitalized terms used in this Amendment that are not independently defined in context with their usage in this Amendment are intended to and shall have the meanings attributed to them under the Agreements (defined in the first recital below).

**RECITALS:**

WHEREAS, the City and Lennar Homes, Inc. entered into (i) that certain Developer's Improvement Agreements (As to Bent Creek Parcel A-1) and (ii) that certain Developer's Improvement Agreements (As to Bent Creek Parcel B-1) on September 25, 2006, copies of each of which are attached hereto as **Exhibit "A-1"** and **Exhibit "A-2"** (each, an "**Agreement**" and, collectively, the "**Agreements**"), regarding improvements to be made to certain parcels of St. Lucie County land referred to in them as Bent Creek Parcel A-1 and Bent Creek Parcel B-1; and

WHEREAS, subsequent to the entry by Lennar Homes, Inc. and the City into the Agreements, on November 30, 2006 Lennar Homes, Inc. has represented to the City it was converted into Lennar Homes, LLC under applicable Florida law, and thereupon, by operation of Florida law, all of the assets and liabilities of Lennar Homes, Inc. became the assets and liabilities of Lennar Homes, LLC (documentation of which conversion is attached hereto as **Exhibit "B"**); and

WHEREAS, on November 20, 2007, Developer represents it was organized as a Delaware limited liability company, and became and remains authorized to conduct business in the State of Florida (documentation of which transactions are attached hereto as composite **Exhibit "C"**); and

WHEREAS, subsequent to the formation of Developer in 2007, Lennar Homes, LLC represents that it transferred to Developer all its right, title and interest in, and obligations in connection with, (i) the Final Master Plat, Bent Creek Parcel A-1 and Bent Creek Parcel B-1, less certain specifically identified lots within Bent Creek Parcel A-1 and Bent Creek Parcel B-1 (a copy of which conveyancing deed is attached hereto as **Exhibit "D"** (the "**Conveyed Property**")), (ii) the Agreements, (iii) the Site Plan (a copy of which is attached hereto as **Exhibit "F"** (the "**Site Plan**")) and (iv) the development entitlements pertaining to the Conveyed Property; and

WHEREAS, the Conveyed Property is the real property that the parties intend the provisions of the Agreements, as amended by this Amendment, are to apply; and

WHEREAS, Developer has requested the City to extend the completion date of certain Improvements (as such term is hereafter defined) which the Developer was required to complete under the Agreements above-identified, subject to certain additional conditions and stipulations as hereafter provided in this Amendment; and

WHEREAS, the City has agreed to grant Developer such extensions provided Developer strictly complies with all of the obligations, conditions, and stipulations set forth in this Amendment.

NOW THEREFORE, in consideration of the promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The above recitals and the representations of the Developer are true and correct and incorporated herein by reference.

2. Sections 12(ii) of each of the Agreements are amended as follows: (a) attached **Exhibits "E-1"** and **"E-2"** identify the improvements to be made to Bent Creek Parcel A-1 and Bent Creek Parcel B-1 and their respective projected costs to complete by Developer, which Developer covenants to the City to satisfactorily and timely construct. Such improvements are further subcategorized on those exhibits as *Work Now* ("**Work Now Improvements**") and *Work Later* ("**Work Later Improvements**") (collectively the "**Improvements**"); (b) the section of Peterson Road which lies within the boundary of the Site Plan as same is reflected on the Site Plan constitutes an additional improvement (the "**Peterson Road Improvements**") as to which completion of construction under the Agreement is required; the Improvements and the Peterson Road Improvements shall be completed not later than the Final Completion Date (defined in the next paragraph).

3. Sections 12(iv) of the Agreements are hereby amended as follows:

(a) a performance bond substantially in the form as the attached **Exhibit "G"** in favor of the City (the "**Improvement Bond**") and possessing such terms, conditions, and covenants no less favorable to the City than those prescribed in said exhibit, shall be delivered as of or prior to the Effective Date in favor of the City securing the Developer's obligation to construct the Improvements as to both Bent Creek Parcel A-1 and Bent Creek Parcel B-1, in amounts of not less than 150% of their respective projected costs to complete;

(b) the Work Now Improvements shall be completed within TWENTY-FOUR (24) months of the Effective Date;

(c) the Work Later Improvements and Peterson Road Improvements shall be completed within the earlier of (I) the period ending TWELVE (12) months subsequent to the said Prospective 100th B.P. Date, or (II) the date TEN (10) years from the Effective Date of this Amendment (the "**Final Completion Date**"), whichever occurs first; and

(d) before commencing construction of Peterson Road, Developer shall be required to provide a performance bond in favor of St. Lucie County ("County") and the City in an amount not less than 150% of the respective projected cost of construction as agreed to by the County Engineer and City Engineer, and in a form substantially similar to the Improvement Bond. Developer shall also comply with all other bonding requirements, if any, of the County.

4. The surety for any Improvement Bond required by this Amendment, or to be issued by Developer in connection with any such bond, shall meet the minimum specifications set forth in the attached **Exhibit "H"** (the "**Bent Creek Bond Qualifications**").

5. Prior to the earlier of the (i) recordation of the plat of Bent Creek Parcel D, more particularly described in the Bent Creek Master Plat or (ii) FIVE (5) years from the Effective Date of this Amendment, Developer shall convey a ten-foot pedestrian access easement on the west side of 5-Mile Creek within Parcel D of the Bent Creek Master Plat ("Easement"). Developer and City agree to cooperate with the North Saint Lucie River Water Control District ("NSLWCD") in obtaining the approvals required for the Easement to be extended into the property owned by NSLWCD and abutting the residential lots located in Bent Creek Parcel C. City shall be responsible for the construction and maintenance of any structures located within Easement. Conveyance of the Easement shall not prohibit Developer from using the real property or flora and fauna existing on the property for mitigation, density or for any other calculation purposes, including setbacks

6. Upon the Effective Date and complete execution of this Amendment by all parties, and the City's receipt of fully executed Improvement Bonds, including the performance bonds required by Paragraphs 3(a) and (e), the City shall release the existing Letters of Credit it currently holds pursuant to the Agreements and accept the bonds as a replacement thereof.

7. With the exceptions of Parcels A-1 and B-1 as provided herein, there shall be no development nor any permits issued for development in any other area of the Bent Creek PUD or the Site Plan and all development rights in said areas shall be suspended and held in abeyance until Peterson Road has been constructed.

8. Developer acknowledges that the construction of the Peterson Road improvements from the eastern terminus to the western terminus of the Site Plan is a required condition of all of its development orders for the Bent Creek PUD and Site Plan. Accordingly, Developer agrees that in the event Peterson Road is not constructed as required by this Amendment or if Developer breaches any other of its obligations in this Amendment, including, without limitation, a failure of the surety or any Improvement Bond required by this Amendment, then in such event all vested and non-vested development rights to the Site Plan and all parcels or lands expect for those rights attached to Parcels A-1 and B-1 of the Bent Creek Master Plat shall be deemed null, void, revoked and forfeited. In the event the vested and non-vested developments rights are revoked or forfeited pursuant to this Section any development rights associated with A-1 and B-1 shall be conditioned upon appropriate security being posted by Developer in a form acceptable to City for the construction of all required Improvements remaining within Parcels A-1 and B-1 of the Bent Creek Master Plat.

9. An opinion letter shall be provided by Developer's counsel certifying that Developer has been duly created and is a validly existing, and is qualified to lawfully conduct business in the State of Florida, that the Developer owns in fee simple all of the lands subject to this Amendment, that Developer has taken all actions necessary and has been duly authorized to execute and deliver this Amendment, that the Amendment is valid and binds the Developer, that the execution of the Amendment by Developer and delivery thereof to the City requires the approval of no other person, firm or entity other than Developer, that there is no pending or threatened litigation or other proceedings in any court or other tribunal state or federal that would preclude Developer from executing the Amendment or performing all actions and obligations of Developer under this Amendment.

10. Except as amended herein, the Agreements are hereby deemed ratified and confirmed, and their provisions continued in full force and effect. In the event that there may be any conflict between any provision contained in this Amendment and the Agreements, the

provision contained in this Amendment that conflicts with such of same in the Agreements shall prevail.

11. Representations and Warranties:

(a) Lennar Homes, LLC hereby represents and warrants to the City that: (I) it became, the lawful successor-in-interest to Lennar Homes, Inc. by statutory conversion under Florida law on November 30, 2006; (II) that upon the effectiveness of such statutory conversion, all assets and liabilities of Lennar Homes, Inc. became its assets and liabilities; (III) that it assigned all of its right, title and interest in the Conveyed Property and such development entitlements in existence as to the Conveyed Property to Developer; and (IV) to the best of its knowledge, all of the factual and legal assertions represented by it in this Amendment are true and correct;

(b) Developer hereby represents and warrants to the City that: (I) it is a Delaware limited liability company, in good standing and authorized to conduct business in the State of Florida; (II) that it accepted delivery of the Conveyed Property and, to its knowledge, assumed all of the liabilities of Lennar Homes, LLC in connection with the Conveyed Property, including those arising under the Agreements; and (III) to its knowledge, there is no order, contract or other proceeding which would conflict with or impair its ability to perform under this Amendment or the Agreement.

12. Prior to the execution of this Amendment Developer shall deliver a \$1,000 check to the City of Fort Pierce Planning Department made payable to the City of Fort Pierce for payment of the City's Planning Department review of this Amendment.

13. The parties agree that any surety required by this Amendment shall be 150% of the respective projected cost to complete such applicable work.

14. This Amendment shall be construed and interpreted in accordance with the laws of the State of Florida. Venue for any litigation between the parties that may arise out of or in connection with this Amendment or the Agreement shall be in the 19<sup>th</sup> Judicial Circuit Court in and for St. Lucie County, Florida.

15. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original and all of which, when compiled, shall be deemed to constitute one and the same instrument. Facsimile signatures hereupon shall be deemed to be their originals for all intents and purposes hereof.

16. This Amendment shall be deemed to be a covenant running with the land. Additionally, at the option of the City the parties shall cause to be executed a Memorandum of Agreement acknowledging this Amendment, and that the same may be recorded in the Public Records of St. Lucie County, Florida.

17. This Amendment shall be binding on and inure to the benefit of all successors, representatives, and assigns of either party.

[This space intentionally blank. Signature page follows.]

IN WITNESS WHEREOF, the Developer and the City have caused this Amendment to be fully executed by their respective authorized representatives on the date set forth below.

ATTEST:

\_\_\_\_\_  
Cassandra Steele, City Clerk

WITNESS:

\_\_\_\_\_  
Printed Name: \_\_\_\_\_

\_\_\_\_\_  
Printed Name: \_\_\_\_\_

WITNESS:

\_\_\_\_\_  
Printed Name: \_\_\_\_\_

\_\_\_\_\_  
Printed Name: \_\_\_\_\_

**CITY:**

**CITY OF FORT PIERCE, FLORIDA, a political subdivision of the State of Florida**

By: \_\_\_\_\_  
Robert J. Benton, III, its Mayor

Date: \_\_\_\_\_

**APPROVED AS TO FORM AND CORRECTNESS**

By: \_\_\_\_\_  
Robert V. Schwerer, City Attorney

Date: \_\_\_\_\_

**DEVELOPER:**

**MS RIALTO BENT CREEK FL, LLC, a Delaware limited liability company**

By: MS Rialto Residential Holdings, LLC, a Delaware limited liability company, its member

By: MSR Holding Company, LLC, a Delaware limited liability company, its member

By: U.S. Home Corporation, a Delaware Corporation

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**JOINDER**

The undersigned, Lennar Homes, LLC, does hereby join this Amendment for purposes of its covenant at Paragraph 8 and for purposes of its representations and warranties made in Paragraph 11.a. of this Amendment.

LENNAR HOMES, LLC, a Florida  
limited liability company .

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**DEVELOPER'S IMPROVEMENT AGREEMENT**  
(as to Bent Creek Parcel A-1)

THIS DEVELOPER'S IMPROVEMENT AGREEMENT (the "Agreement") is entered into this 25 day of September 2006, by LENNAR HOMES INC., a Florida Corporation (hereinafter referred to as the "Developer"), whose mailing address is 8136 Okeechobee Road, West Palm Beach, Florida 33411, and the CITY OF FORT PIERCE, a political subdivision of the State of Florida (hereafter referred to as the "City"), whose mailing address is City Hall, 100 North U.S. 1, Fort Pierce, FL 34950.

**WITNESSTH:**

WHEREAS, the Developer is the owner in fee simple title of approximately 269 acres of real property located in Fort Pierce, St. Lucie County, Florida, which is zoned P.U.D. on the City's zoning map and RM on the City's Future Land Use Map and is more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (hereafter referred to as the "Property"); and

WHEREAS, the Developer obtained P.U.D. approval and site plan approval from the St. Lucie County Board of County Commissioners on April 5, 2005 for a planned residential development of 692 units to be known as Bent Creek (the "Project").

NOW, THEREFORE, in consideration of the premises contained here and other good and valuable consideration exchanged by and between the City and the Developer, the receipt and sufficiency of such is hereby acknowledged, the parties hereto stipulate and agree as follows:

1. Recitals. The above recitals are true and correct, and are incorporated herein by reference.
2. Notices. Any notice, demand, consent, approval or other document or instrument required or permitted to be given to any party to this Agreement shall be in writing and shall be

**EXHIBIT A-1" 1/24**

delivered in person or sent by registered or certified mail, postage prepaid, return receipt requested, to the following address (or such other address as any party may designate from time to time in writing):

City:

City Manager  
100 North U.S. 1  
Fort Pierce, FL 34950

With a copy to:

City Attorney  
100 North U.S. 1  
Fort Pierce, FL 34950

Developer:

Lender Homes Inc.  
8136 Okeschoke Road  
West Palm Beach, Florida 33411

With a copy to:  
Cynthia G. Angelos, Esq.  
Wells, Flandor, Angelos & Cornwall, P.A.  
10521 SW Village Center Drive, Suite 101  
Port St. Lucie, FL 34987

The foregoing is not intended to require that notice of the approval or denial of development permits be given as provided for in this provision.

3. Headings, Captions and paragraph headings contained in this Agreement are for convenience and reference only and in no way define, describe, extend or limit the scope or intent of this Agreement, nor the intent of any provision hereof.

4. Counterparts. This Agreement may be executed in any number of identical counterparts. If so executed, each of such counterparts is to be deemed an original for all purposes and all such counterparts shall, collectively, constitute one Agreement, but, in making

proof of this Agreement, it shall not be necessary to produce or account for more of such counterparts than are required to show that each party hereto executed at least one such counterpart.

5. Governing Law. This Agreement shall be construed and interpreted according to the laws of the State of Florida and venue with respect to any litigation between the parties related to this Agreement shall be in St. Lucie County, Florida.

6. Amendments. This Agreement shall not be changed, modified or amended except by an instrument in writing and executed by the parties, or their successors in the interest.

7. Covenants Running with the Land. This Agreement shall be binding upon and shall inure to the benefit of the heirs, legal representatives, successors and assigns of the parties hereto, and shall run with title to the property and be binding upon the successor and the assigns of the developer and upon any person, firm, corporation or entity who or which may become the successor in interest to the property.

8. Further Documentation. The parties hereto agree that at any time following a request therefore by another party, each shall execute and deliver to the other party such other documents and instruments, in form and substance reasonably necessary to confirm and/or effectuate the obligations of any party hereunder and the consummation of the transactions contemplated hereby.

9. Remedies. The City and the Developer shall have the right to enforce the terms and conditions of this Agreement by an action for specific performance. However, nothing in this Agreement shall be construed to limit and right of either the Developer or the City to pursue any and all remedies under the State or Federal constitution or other law relating to a parties non-performance under this Agreement.

10. Waiver of Jury Trial. By the execution hereof, the Developer and the City knowingly voluntarily and intentionally agree that neither party shall seek a jury trial in any lawsuit, proceeding, counterclaim or any other litigation procedure arising from or based upon this Agreement.

11. Entire Agreement. This Agreement constitutes the complete and entire Agreement between the parties with respect to the subject matter hereof and supersedes any and all prior Agreements, arrangements or understandings, whether oral or written, between the parties relating thereto.

12. Consideration and Conditions. In further consideration over and above the foregoing, the parties agree as follows:

i) The Developer hereby assures the City that all required improvements, including, but not limited to storm drainage facilities, streets, water and sewer mains shall be satisfactorily constructed according to the Site Plan that was approved by the St. Lucie County Board of County Commissioners on April 5, 2005 ("Site Plan") and the Final Master Plat approved by the St. Lucie County Board of County Commissioners ("Final Master Plat") and recorded on June 15, 2005, as annexed and accepted by the City of Port Pierce City Commission on November 8, 2005.

ii) The improvements required pursuant to the Site Plan for Bent Creek Paving A-1, not already completed and certified by the Developer's Engineer and the City's Engineer, are attached as Exhibit "B" (1-4), and incorporated herein by reference. Together these improvements shall be referred to as the "Improvements". The total cost for the Improvements is shown in Exhibit

"B" (1-4). The Improvements shall be satisfactorily constructed no later than April 30, 2009.

- iii) If the Developer fails to make the Improvements, the City shall be entitled to utilize, and apply to its account, the security provided by the Developer as hereinafter described. In such event, Developer hereby grants to City and/or its designated agent a right of access in order to complete the Improvements contemplated herein.
- iv) The Developer shall deliver to the City a clean irrevocable letter of credit issued by Fidelity Guaranty and Acceptance Corp. securing the Developer's obligations under this Agreement in an amount equal to 150% of the estimated costs of the Improvements in the secured amount of \$3,824,781.60, a copy attached as Exhibit "C" and made a part hereof.
- v) The amount of the security evidenced by the clean irrevocable letter of credit in favor of the City, which shall be used to guarantee the completion of the Improvements, shall be reduced during the term of this Agreement as such improvements are completed, provided that the same are certified and approved by the City Engineer.
- vi) When the Improvements are completed, a final inspection shall be conducted and corrections, if any, shall be completed before final acceptance or approval is recommended by the City Engineer. A recommendation for final acceptance or approval of the Improvements shall be made by the City Engineer upon receipt of an engineer's certification of project completion with a copy of any test results and record drawings as reasonably required by the City Engineer.

5 of 7

EXHIBIT "A-1" 5/24

vii) This agreement may be recorded in the public records of St. Louis County.

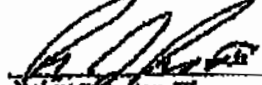
IN WITNESS WHEREOF, the Developer and the City have caused this agreement to be duly executed by their respective authorized representatives on the day and year set forth below.

ATTEST:

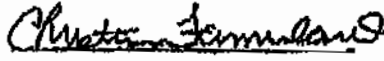
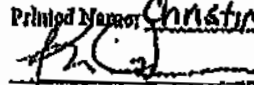
  
Cassandra Steele, City Clerk

CITY:

CITY OF FORT PIERCE, FLORIDA

By:   
Robert J. Boston, III  
Mayor, City of Fort Pierce

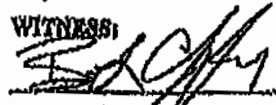
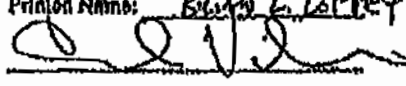
WITNESS:

  
Printed Name: Christine Farnalero  
  
Printed Name: Karen Emerson

APPROVED AS TO FORM AND CORRECTNESS:

By:   
Robert J. Schwefel, City Attorney

WITNESS:

  
Printed Name: Brent L. Coffey  
  
Printed Name: CAROLINA VILLANUEVA

DEVELOPER:

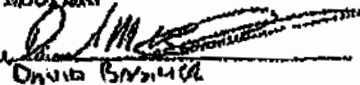
By:   
as: Una Paskinova  
of: Lennar Homes Inc.

EXHIBIT "A-1" 6/24

STATE OF FLORIDA  
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 25<sup>th</sup> day of September 2006, by Robert Denton, III as Mayor of the CITY OF FORT PIERCE, on behalf of the city, and who is  personally known to me or  has produced \_\_\_\_\_ as identification, and who did take an oath.

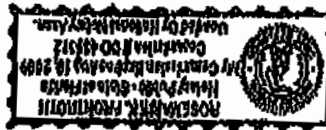
Christine Famularo  
Name: Christine Famularo  
STATE OF FLORIDA AT LARGE  
My Commission Expires: 8/26/08



STATE OF FLORIDA  
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of December 2006, by David Bralich as of LBNAR HOMES INC., on behalf of LBNAR HOMES INC., and who is  personally known to me or  has produced FL DL as identification, and who did take an oath.

David K. Bralich  
Name: \_\_\_\_\_  
STATE OF FLORIDA AT LARGE  
My Commission Expires: \_\_\_\_\_



MCLEISH LBNAR HOMES CITY GARR - CONTINUING MATTER DEVELOPER IMPROVEMENT AGREEMENT-A-1.69

EXHIBIT "A-1" 7/24

## LEGAL DESCRIPTION

PARCEL 1A, a.k.a. Parcel B (LYING IN THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7)

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7; THENCE SOUTH 89°42'08" WEST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER (SE 1/4) OF SECTION 7, A DISTANCE OF 1006.05 FEET TO THE EAST LINE OF THE WEST HALF (W 1/2) OF THE WEST HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7; THENCE SOUTH 00°02'10" EAST ALONG SAID EAST LINE, A DISTANCE OF 49.07 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF ORANGE AVENUE (STATE ROAD NO. 88), AS SHOWN ON THE STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP, STATE PROJECT NO. 84070-2808 (UNRECORDED), MAP AS PREPARED BY BETSY LINDSAY, INC., DATED 07/08/02, SAID RIGHT-OF-WAY LINE BEING PARALLEL WITH AND 49.07 FEET SOUTH OF, AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7; THENCE SOUTH 00°02'10" EAST ALONG THE SAID EAST LINE, A DISTANCE OF 1000.01 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 00°02'10" EAST ALONG THE SAID EAST LINE OF THE WEST HALF (W 1/2) OF THE WEST HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7, AND ALONG THE EAST LINE OF THE WEST HALF (W 1/2) OF THE WEST HALF (W 1/2) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7, A DISTANCE OF 1888.81 FEET TO THE NORTH RIGHT-OF-WAY LINE OF NORTH ST. LUCIE RIVER WATER CONTROL DISTRICT CANAL NO. 6, AS DESCRIBED BY DEED RECORDED IN CHANCERY ORDER BOOK 8, PAGE 4, PUBLIC RECORDS OF ST. LUCIE COUNTY, SAID LINE BEING PARALLEL WITH AND 49.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7; THENCE SOUTH 89°44'36" WEST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 1842.38 FEET TO THE EAST RIGHT-OF-WAY LINE OF NORTH ST. LUCIE RIVER WATER CONTROL DISTRICT CANAL NO. 20, AS DESCRIBED BY DEED RECORDED IN CHANCERY ORDER BOOK 8, PAGE 4, PUBLIC RECORDS OF ST. LUCIE COUNTY, SAID LINE BEING PARALLEL WITH AND 61.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES TO THE WEST LINE OF SAID SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7; THENCE NORTH 00°17'48" EAST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 2187.80 FEET; THENCE NORTH 00°42'48" EAST, A DISTANCE OF 286.12 FEET; THENCE SOUTH 00°18'48" WEST, A DISTANCE OF 819.04 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH WEST QUARTER (NW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7; THENCE NORTH 00°48'21" EAST ALONG SAID SECTIONAL LINE, A DISTANCE OF 166.88 FEET; THENCE NORTH 00°11'48" EAST, A DISTANCE OF 276.84 FEET; THENCE NORTH 89°42'08" EAST, A DISTANCE OF 1178.02 FEET TO THE POINT OF BEGINNING.

CONTAINING 61.82 ACRES, MORE OR LESS.

EXHIBIT "A"  
EXHIBIT "A-1" 8/24

**LEGAL DESCRIPTION**

**PARCEL 2A, a.k.a. Parcel O (L.YING IN THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 7)**

COMMENCE AT THE SAID NORTHEAST CORNER OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7; THENCE SOUTH 89°42'08" WEST ALONG THE NORTH LINE OF THE SOUTH HALF (S 1/2) OF SAID SECTION 7, A DISTANCE OF 3348.88 FEET TO THE WEST LINE OF THE EAST HALF (E 1/2) OF THE EAST HALF (E 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 7; THENCE SOUTH 00°18'12" WEST ALONG SAID WEST LINE, A DISTANCE OF 408.65 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 00°18'12" WEST ALONG THE SAID WEST LINE OF THE EAST HALF (E 1/2) OF THE EAST HALF (E 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 7, A DISTANCE OF 1878.80 FEET TO THE NORTH LINE OF THE EAST HALF (E 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 7; THENCE SOUTH 89°46'58" WEST ALONG SAID NORTH LINE, A DISTANCE OF 490.14 FEET TO THE WEST LINE OF SAID EAST HALF (E 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 7; THENCE SOUTH 00°18'54" WEST ALONG SAID WEST LINE, A DISTANCE OF 818.00 FEET TO THE NORTH RIGHT-OF-WAY LINE OF ST. LUCIE RIVER WATER CONTROL DISTRICT CANAL NO. 36, AS DESCRIBED BY DEED RECORDED IN CHANCERY ORDER BOOK 3, PAGE 4, PUBLIC RECORDS OF NORTH ST. LUCIE COUNTY, SAID NORTH LINE BEING A LINE PARALLEL WITH AND 48.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 7; THENCE NORTH 88°46'08" EAST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 986.70 FEET TO THE WEST RIGHT-OF-WAY LINE OF NORTH ST. LUCIE RIVER WATER CONTROL DISTRICT CANAL NO. 29, AS SHOWN ON THEIR "INFORMATION MAP" DATED MAY 1991 (UNRECORDED) AND AVAILABLE AT 2721 SOUTH JENKINS ROAD, FT. PIERCE, FLORIDA 34981, SAID RIGHT-OF-WAY LINE BEING PARALLEL WITH AND 61.00 FEET WEST OF, AS MEASURED AT RIGHT ANGLES TO THE EAST LINE OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 7; THENCE NORTH 00°17'48" EAST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 1278.84 FEET TO THE END OF SAID RIGHT-OF-WAY, AS SHOWN BY MAP AND TO THE SOUTHERLY END OF THE WEST RIGHT-OF-WAY LINE OF SAID CANAL NO. 29, AS DESCRIBED BY DEED RECORDED IN CHANCERY ORDER BOOK 3, PAGE 4, SAID LINE BEING 61.00 FEET WEST OF, AS MEASURED AT RIGHT ANGLES TO THE SAID EAST LINE OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 7; THENCE NORTH 00°17'48" EAST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 017.92 FEET; THENCE SOUTH 00°42'36" WEST, A DISTANCE OF 810.47 FEET TO THE POINT OF BEGINNING.

CONTAINING 38.40 ACRES, MORE OR LESS.

**EXHIBIT "A-1" 9/24**

LEGAL DESCRIPTION

PARCEL 3A, a.k.a. Parcel D (LYING IN THE NORTHWEST QUARTER (NW 1/4) OF SECTION 10)

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 10; THENCE SOUTH 89°44'30" WEST ALONG THE NORTH LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 10, A DISTANCE OF 2700.81 FEET TO THE NORTHWEST CORNER OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 10; THENCE SOUTH 89°48'08" WEST ALONG THE NORTH LINE OF THE NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 10, A DISTANCE OF 669.77 FEET TO THE WEST LINE OF THE EAST HALF (E 1/2) OF THE EAST HALF (E 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 10; THENCE SOUTH 00°08'55" WEST ALONG SAID WEST LINE, A DISTANCE OF 61.00 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF PETERSON ROAD (A 15.00 FOOT RIGHT-OF-WAY), AS DESCRIBED BY DEED RECORDED IN DEED BOOK 76, PAGE 631, PUBLIC RECORDS OF ST. LUCIE COUNTY, SAID LINE BEING PARALLEL WITH AND 61.00 FEET SOUTH OF, AS MEASURED AT RIGHT ANGLES TO THE SAID NORTH LINE OF THE NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 10, AND SAID POINT OF INTERSECTION BEING THE POINT OF BEGINNING; THENCE SOUTH 00°08'55" WEST ALONG SAID WEST LINE OF THE EAST HALF (E 1/2) OF THE EAST HALF (E 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 10, A DISTANCE OF 2804.69 FEET TO THE NORTH RIGHT-OF-WAY LINE OF NORTH ST. LUCIE RIVER WATER CONTROL DISTRICT CANAL NO. 86, AS DESCRIBED BY DEED RECORDED IN DEED BOOK 41, PAGE 490, PUBLIC RECORDS OF ST. LUCIE COUNTY, SAID RIGHT-OF-WAY LINE BEING PARALLEL WITH AND 44.60 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE OF THE SAID NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 10; THENCE NORTH 89°19'42" EAST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 170.36 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF NORTH ST. LUCIE RIVER WATER CONTROL DISTRICT CANAL NO. 28 (FIVE MILE CREEK) (A 126.00 FOOT RIGHT-OF-WAY) AS DESCRIBED BY DEED RECORDED IN DEED BOOK 41, PAGE 490, PUBLIC RECORDS OF SAID ST. LUCIE COUNTY; THENCE TRAVERSING THE WESTERLY RIGHT-OF-WAY LINE OF SAID CANAL NO. 28 BY THE FOLLOWING FIVE (5) COURSES:

1. NORTH 12°38'44" WEST, A DISTANCE OF 686.29 FEET TO A POINT OF CURVATURE WITH A CURVE CONCAVE TO THE EAST AND HAVING A RADIUS OF 841.10 FEET;
2. NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 25°59'08", AN ARC DISTANCE OF 280.70 FEET TO A POINT OF TANGENCY WITH A LINE
3. NORTH 18°20'20" EAST ALONG SAID LINE, A DISTANCE OF 602.24 FEET TO A POINT OF CURVATURE WITH A CURVE CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 606.92 FEET;
4. NORTHEASTERLY AND NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 19°05'42", AN ARC DISTANCE OF 116.26 FEET TO A POINT OF TANGENCY WITH A LINE
5. NORTH 00°14'58" EAST ALONG SAID LINE, A DISTANCE OF 800.64 FEET TO THE

EXHIBIT "A-1" 10/214

SAID SOUTH RIGHT-OF-WAY LINE OF PETERSON ROAD,  
THENCE DEPARTING SAID CANAL NO. 20 RIGHT-OF-WAY LINE, SOUTH 89°48'08"  
WEST ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 605.68 FEET TO  
THE POINT OF BEGINNING.

CONTAINING 81.185 ACRES, MORE OR LESS.

EXHIBIT "A-1" 11/24

## LEGAL DESCRIPTION

PARCEL 4A, a.k.a. Parcel A (LYING IN THE NORTH HALF (N 1/2) OF SECTION 18)

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 18; THENCE SOUTH 01°19'48" WEST ALONG THE EAST LINE OF THE NORTHEAST QUARTER (NE 1/4) SAID SECTION 18, A DISTANCE OF 1856.41 FEET TO THE NORTH LINE OF THE SOUTH HALF (S 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 18; THENCE SOUTH 89°28'28" WEST ALONG SAID NORTH LINE, A DISTANCE OF 28.01 FEET TO THE WEST RIGHT-OF-WAY LINE OF HARTMAN ROAD, AS DESCRIBED BY DEED RECORDED IN OFFICIAL RECORD BOOK 71, PAGE 128, PUBLIC RECORDS OF ST. LUCIE COUNTY; THENCE NORTH 01°19'48" EAST ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 180.00 FEET TO A POINT IN THE NORTH LINE OF THAT PARCEL OF LAND OWNED BY ELMER O. SMITH AND DESCRIBED BY DEED RECORDED IN OFFICIAL RECORD BOOK 88, PAGE 806, PUBLIC RECORDS OF SAID ST. LUCIE COUNTY, SAID POINT BEING THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST RIGHT-OF-WAY LINE OF HARTMAN ROAD, NORTH 01°19'48" EAST, A DISTANCE OF 1408.68 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF PETERSON ROAD (A 15.00 FOOT RIGHT-OF-WAY), AS DESCRIBED BY DEED RECORDED IN DEED BOOK 76, PAGE 881, PUBLIC RECORDS OF SAID ST. LUCIE COUNTY, SAID LINE BEING PARALLEL WITH AND 01.00 FEET SOUTH OF, AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 18; THENCE SOUTH 89°44'38" WEST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 2816.84 FEET TO THE EAST RIGHT-OF-WAY LINE OF NORTH ST. LUCIE RIVER WATER CONTROL DISTRICT CANAL NO. 20 (FIVE MILE CREEK) (A 120.00 FOOT RIGHT-OF-WAY); THENCE TRAVERSING THE EASTERLY RIGHT-OF-WAY LINE OF SAID CANAL NO. 20, BY THE FOLLOWING FIVE (5) COURSES:

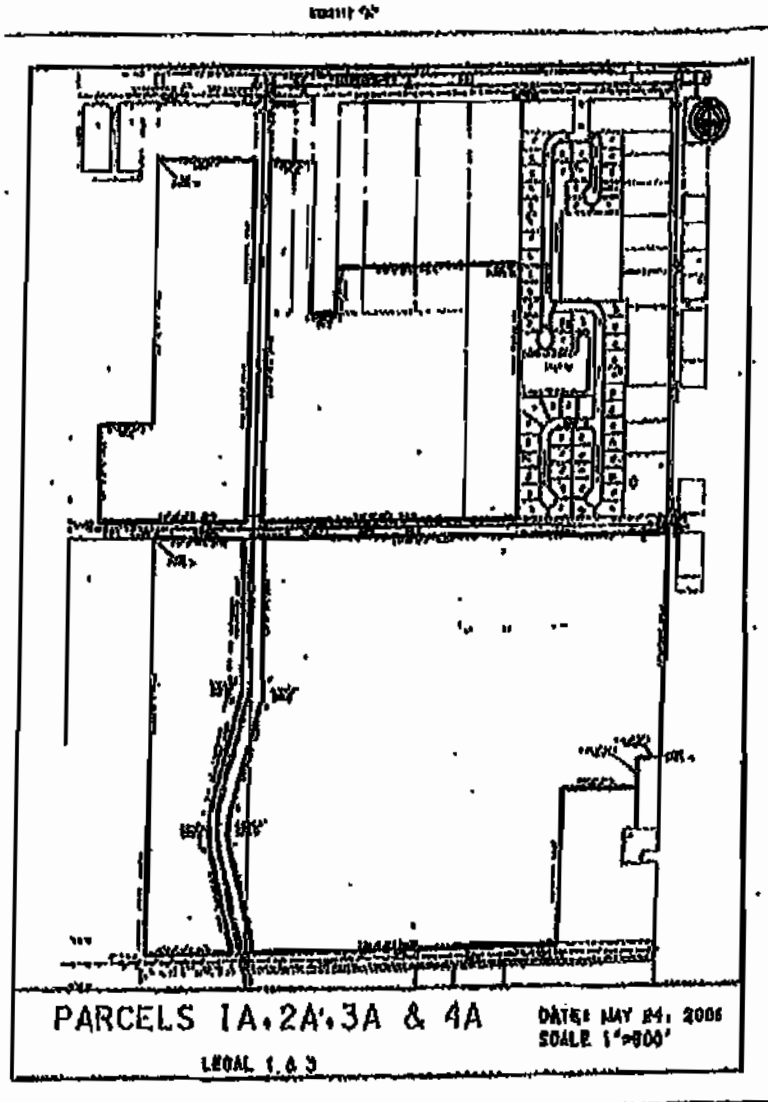
1. SOUTH 00°14'30" WEST, A DISTANCE OF 881.60 FEET TO A POINT OF CURVATURE WITH A CURVE CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 636.02 FEET;
2. SOUTHERLY AND SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 13°08'42", AN ARC DISTANCE OF 148.80 FEET TO A POINT OF TANGENCY WITH A LINE
3. SOUTH 18°20'20" WEST ALONG SAID LINE, A DISTANCE OF 852.24 FEET TO A POINT OF CURVATURE WITH A CURVE CONCAVE TO THE EAST AND HAVING A RADIUS OF 518.10 FEET;
4. SOUTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 15°59'08", AN ARC DISTANCE OF 232.70 FEET TO A POINT OF TANGENCY WITH A LINE
5. SOUTH 12°38'14" EAST ALONG SAID LINE, A DISTANCE OF 879.82 FEET TO THE NORTH RIGHT-OF-WAY LINE OF NORTH ST. LUCIE RIVER WATER CONTROL DISTRICT CANAL NO. 6, AS DESCRIBED BY DEED RECORDED IN DEED BOOK 41, PAGE 499, PUBLIC RECORDS OF ST. LUCIE COUNTY, SAID RIGHT-OF-WAY LINE BEING PARALLEL WITH AND 48.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SAID

EXHIBIT "A-1" 12/24

SECTION 18;  
THENCE DEPARTING SAID CANAL NO. 28 RIGHT-OF-WAY LINE, NORTH 89°13'42"  
EAST ALONG SAID CANAL NO. 8 RIGHT-OF-WAY LINE, A DISTANCE OF 614.87  
FEET TO THE EAST END OF SAID DEEDED RIGHT-OF-WAY AND THE BEGINNING  
OF THE NORTH RIGHT-OF-WAY LINE OF CANAL NO. 8, AS SHOWN ON SAID NORTH  
ST. LUCIE RIVER WATER CONTROL DISTRICT "INFORMATION MAP", SAID RIGHT-  
OF-WAY LINE BEING PARALLEL WITH AND 48.00 FEET NORTH OF, AS MEASURED  
AT RIGHT ANGLES TO THE SAID SOUTH LINE OF THE NORTHEAST QUARTER (NE  
1/4) OF SECTION 18; THENCE CONTINUE NORTH 89°13'42" EAST ALONG SAID MAP  
RIGHT-OF-WAY LINE, A DISTANCE OF 866.24 FEET TO THE EAST END OF SAID MAP  
RIGHT-OF-WAY LINE AND BEGINNING OF THE NORTH RIGHT-OF-WAY LINE OF  
SAID CANAL NO. 8, AS DESCRIBED BY DEED RECORDED IN CHANCERY ORDER  
BOOK 9, PAGE 4, PUBLIC RECORDS OF SAID ST. LUCIE COUNTY, SAID LINE BEING  
A LINE PARALLEL WITH AND 48.00 FEET NORTH OF, AS MEASURED AT RIGHT  
ANGLES TO THE SAID SOUTH LINE OF THE NORTHEAST QUARTER (NE 1/4) OF  
SECTION 18; THENCE NORTH 89°18'42" EAST ALONG SAID DEEDED RIGHT-OF-WAY  
LINE, A DISTANCE OF 866.26 FEET TO THE EAST LINE OF THE SOUTHWEST  
QUARTER (SW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE NORTHEAST  
QUARTER (NE 1/4) OF SAID SECTION 18; THENCE NORTH 01°03'28" EAST ALONG  
SAID EAST LINE AND ALONG THE EAST LINE OF THE NORTHWEST QUARTER (NW  
1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE NORTHEAST QUARTER (NE  
1/4) OF SAID SECTION 18, A DISTANCE OF 844.38 FEET TO THE NORTH LINE OF  
THE SOUTH HALF (S 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF THE  
SOUTHEAST QUARTER (SE 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF  
SECTION 18; THENCE NORTH 89°28'28" EAST ALONG SAID NORTH LINE, A  
DISTANCE OF 494.80 FEET TO THE WEST LINE OF THE SAID ELMER O. SMITH  
PARCEL DESCRIBED IN OFFICIAL RECORD BOOK 86, PAGE 886; THENCE NORTH  
01°18'48" EAST ALONG THE WEST LINE OF SAID PARCEL, A DISTANCE OF 180.00  
FEET TO THE NORTH LINE OF SAID PARCEL; THENCE NORTH 89°28'28" EAST  
ALONG SAID NORTH LINE, A DISTANCE OF 180.00 FEET TO THE POINT OF  
BEGINNING.

CONTAINING 140.674 ACRES, MORE OR LESS.

EXHIBIT "A-1" 13/24



STATE OF FLORIDA COUNTY OF FT. PIERCE

EXHIBIT "A-1" 11/24





ARCHAEL D. HONOHAN & ASSOCIATES, INC. 1400 FOREST HILL BLVD., SUITE 204 WEST PALM BEACH, FL 33401 (407) 849-4990 G001436		PROJECT: Port Creek P.U.D., Parcel A-1 CATEGORY: CLU#10052 JOB NO.: 1223 BY: MIL DATE: 03/10/09 CHECKED BY: SHEET NO: 3 of 4 REVISED:		
<b>ITEM: PROJECTS IMPROVEMENTS</b>				
<b>I. Paved</b>				
a. 8" Type 4-1/2 Asphalt Concrete (Std L/D)	3,312	S.Y.	\$1.15	\$3,808.80
b. 4" Base Course	64	CY	\$1.25	\$80.00
c. 3" Base Course	1	CY	\$1,200.00	\$1,200.00
d. 2" Base Course	100	S.Y.	\$1.20	\$120.00
e. 1" Base Course	10	S.Y.	\$10.00	\$100.00
<b>J. Gravel</b>				
a. 6" Wide Gravel (Standard) (Std L/D)	1	L.S.	\$1,000.00	\$1,000.00
<b>K. Utilities</b>				
a. 6" Solid Pipe	2	EA	\$110.00	\$220.00
b. 4" Solid Pipe (Standard) (Std L/D)	24	L.F.	\$1.25	\$30.00
c. 3" Solid Pipe (Standard) (Std L/D)	24	L.F.	\$1.00	\$24.00
d. 2" Solid Pipe (Standard) (Std L/D)	900	L.F.	\$1.00	\$900.00
e. 1" Solid Pipe (Standard) (Std L/D)	100	L.F.	\$1.00	\$100.00
<b>L. Retention</b>				
a. 6" x 6" x 6" Concrete (Std L/D)	1	L.S.	\$1,000.00	\$1,000.00
b. Maintenance of Traffic	1	L.S.	\$1,000.00	\$1,000.00
<b>M. Structures and Poles</b>				
a. 1" x 1" x 1" Pole	1	L.S.	\$1,000,000.00	\$1,000,000.00

EXHIBIT "A-1" 3/24

MICHAEL S. SCHORAN & ASSOCIATES, INC. 1850 FOREST HILL BLVD., SUITE 200 WEST PALM BEACH, FL 33406 (561) 861-0900 ADDRESS		PROJECT: Hunt Creek P.U.D., Parcel A-1 CATEGORY: RESIDENTIAL JOB NO.: 1253 BY: JAL DATE: 3/16/09 CHECKED BY: DATE: 3/16/09 SHEET NO.: 4 of 4 REVISED:		
<b>SURF/POB DISCOMPLYMENT IMPROVEMENTS</b>				
<b>I. Paving</b>				
a. 3/4" Thick 6" Asphalt Concrete (2nd Lb)	22.07	S.Y.	\$1.58	\$34,870.60
b. Remove Asphalt Transition Pave to 2nd Lb	46	EACH	\$165.00	\$7,590.00
c. Concrete curb and roadway	1.00	L.F.	\$2,174.00	\$2,174.00
d. Form blocks	1.00	S.Y.	\$97.00	\$97.00
e. Maintenance of Traffic	1	L.S.	\$6,000.00	\$6,000.00
f. 24" concrete header	49	L.F.	\$18.00	\$882.00
<b>J. Sidewalk and Slab</b>				
a. 3" Slab / Slab on 3" sub	10	EACH	\$110.00	\$1,100.00
b. 24" Slab on 3" (Traffic Pave, 1st Lb)	100	L.F.	\$1.58	\$158.00
c. 3" Slab on 3" (Asphalt, 2nd Lb)	100	L.F.	\$1.58	\$158.00
<b>K. Signage</b>				
a. Sign / Marker System for 24" Asphalt Dr	1	L.S.	\$16,370.00	\$16,370.00
b. Maintenance of Traffic	1	L.S.	\$5,000.00	\$5,000.00
<b>L. Additional Improvements</b>				
a. Photo and Landscaping	1	L.S.	\$11,000.00	\$11,000.00
b. Photo Two Landscaping	1	L.S.	\$7,000.00	\$7,000.00

EXHIBIT 'A-1' 10/24

FIDELITY GUARANTY AND ACCEPTANCE CORP.  
311 PARK PLACE BOULEVARD - SUITE 500  
CLEARWATER, FLORIDA 33758  
727-479-1790

PARCEL  
A-2

DATE: SEPTEMBER 13, 2006

IRREVOCABLE STANDBY LETTER OF CREDIT NO. FQAO-06273

BENEFICIARY: CITY OF FORT PIERCE  
100 NORTH US 1  
FORT PIERCE, FLORIDA 34950

APPLICANT: LENNAR HOMES, INC., A FLORIDA CORPORATION  
8131 PETERS ROAD, SUITE 1000  
PLANTATION, FLORIDA 33324

AMOUNT:  
USD \$3,824,781.00  
THREE MILLION EIGHT HUNDRED TWENTY FOUR THOUSAND SEVEN HUNDRED EIGHTY ONE AND  
00/100 U.S. DOLLARS

EXPIRATION: AUGUST 24, 2007 AT OUR COUNTERS

**CONTINUED:**

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. FQAO-06273 IN YOUR FAVOR AT THE REQUEST OF AND FOR THE ACCOUNT OF LENNAR HOMES, INC. FOR AN AGGREGATE AMOUNT NOT TO EXCEED \$3,824,781.00.

THIS LETTER OF CREDIT IS AVAILABLE BY YOUR DRAFT DRAWN AT SIGHT ON FIDELITY GUARANTY AND ACCEPTANCE CORP. DULY SIGNED, ENDORSED AND MARKED: "DRAWN UNDER ON FIDELITY GUARANTY AND ACCEPTANCE CORP. LETTER OF CREDIT NO. FQAO-06273 DATED SEPTEMBER 13, 2006 ACCOMPANIED BY THE FOLLOWING DOCUMENTS:

1. BENEFICIARY'S MANUALLY SIGNED STATEMENT ON ITS LETTERHEAD SIGNED BY A DULY AUTHORIZED REPRESENTATIVE OF THE BENEFICIARY READING EXACTLY AS FOLLOWS:

"THE AMOUNT REPRESENTED BY THE DRAFT ACCOMPANYING THIS STATEMENT IS THE AMOUNT REQUIRED TO BE PAID TO THE BENEFICIARY DUE TO THE FAILURE OF LENNAR HOMES, INC. TO CONSTRUCT THE IMPROVEMENTS AS PER THE DEVELOPER'S IMPROVEMENT AGREEMENT FOR BENT CREEK TRACT "A-1" BY AND BETWEEN THE BENEFICIARY AND LENNAR HOMES, INC."

2. EVIDENCE OF AUTHORITY CONFIRMING SIGNATORY'S SIGNING AUTHORITY.
3. THE ORIGINAL OF THIS LETTER OF CREDIT AND SUBSEQUENT AMENDMENTS, IF ANY.

THIS LETTER OF CREDIT EXPIRES AT OUR COUNTERS ON AUGUST 24, 2007.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ADDITIONAL PERIODS OF ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE HEREOF, BUT IN NO CASE IS THE EXPIRATION DATE TO EXCEED APRIL 30, 2009.

WE HEREBY PROMISE WITH YOU THAT DRAFT DRAWN AND PRESENTED IN CONFORMITY WITH THE TERMS OF THIS CREDIT WILL BE DULY HONORED UPON PRESENTATION TO US ON OR BEFORE THE EXPIRATION DATE AT THE FOLLOWING ADDRESS: 10707 CLAY ROAD, ATTENTION LETTER OF CREDIT DEPARTMENT, HOUSTON, TEXAS 77041.

EXHIBIT "C"

EXHIBIT "A-1" 19/24

Mar. 24. 2009 8:53AM City of Ft. Pierce City Manager

No. 2199 P. 22/26

OUR REFERENCE NO. FOAO-06376

PAGE 2

THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1993 REVISION), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION 500.

VERY TRULY YOURS,

FIDELITY GUARANTEE AND ACCEPTANCE CORP.

  
STEVEN E. LANE, VICE PRESIDENT

EXHIBIT "A-1" 20/24

FIDELITY GUARANTY AND ACCEPTANCE CORP.  
311 PARK PLACE BOULEVARD - SUITE 500  
CLEARWATER, FLORIDA 33758  
727-479-1790

Parcel  
A-2

DATE: SEPTEMBER 13, 2006

IRREVOCABLE STANDBY LETTER OF CREDIT NO. FGAC-06275

BENEFICIARY: CITY OF FORT PIERCE  
100 NORTH US 1  
FORT PIERCE, FLORIDA 34930

APPLICANT: LENNAR HOMES, INC., A FLORIDA CORPORATION  
8151 PETERS ROAD, SUITE 1050  
PLANTATION, FLORIDA 33324

AMOUNT:  
USD \$3,824,781.60  
THREE MILLION EIGHT HUNDRED TWENTY FOUR THOUSAND SEVEN HUNDRED EIGHTY ONE AND  
60/100 U.S. DOLLARS

EXPIRATION: AUGUST 24, 2007 AT OUR COUNTERS

GENTLEMEN:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. FGAC-06275 IN YOUR FAVOR AT THE REQUEST OF AND FOR THE ACCOUNT OF LENNAR HOMES, INC. FOR AN AGGREGATE AMOUNT NOT TO EXCEED \$3,824,781.60.

THIS LETTER OF CREDIT IS AVAILABLE BY YOUR DRAFT DRAWN AT SIGHT ON FIDELITY GUARANTY AND ACCEPTANCE CORP. DULY SIGNED, ENDORSED AND MARKED: "DRAWN UNDER ON FIDELITY GUARANTY AND ACCEPTANCE CORP. LETTER OF CREDIT NO. FGAC-06275 DATED SEPTEMBER 13, 2006 ACCOMPANIED BY THE FOLLOWING DOCUMENTS:

1. BENEFICIARY'S MANUALLY SIGNED STATEMENT ON ITS LETTERHEAD SIGNED BY A DULY AUTHORIZED REPRESENTATIVE OF THE BENEFICIARY READING EXACTLY AS FOLLOWS:

"THE AMOUNT REPRESENTED BY THE DRAFT ACCOMPANYING THIS STATEMENT IS THE AMOUNT REQUIRED TO BE PAID TO THE BENEFICIARY DUE TO THE FAILURE OF LENNAR HOMES, INC. TO CONSTRUCT THE IMPROVEMENTS AS PER THE DEVELOPER'S IMPROVEMENT AGREEMENT FOR BENT CREEK TRACT "A-1" BY AND BETWEEN THE BENEFICIARY AND LENNAR HOMES, INC."

2. EVIDENCE OF AUTHORITY CONFIRMING SIGNATORY'S SIGNING AUTHORITY.

3. THE ORIGINAL OF THIS LETTER OF CREDIT AND SUBSEQUENT AMENDMENTS, IF ANY.

THIS LETTER OF CREDIT EXPIRES AT OUR COUNTERS ON AUGUST 24, 2007.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ADDITIONAL PERIODS OF ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE HEREOF, BUT IN NO CASE IS THE EXPIRATION DATE TO EXCEED APRIL 30, 2009.

WE HEREBY ENGAGE WITH YOU THAT DRAFT DRAWN AND PRESENTED IN CONFORMITY WITH THE TERMS OF THIS CREDIT WILL BE DULY HONORED UPON PRESENTATION TO US ON OR BEFORE THE EXPIRATION DATE AT THE FOLLOWING ADDRESS: 10707 CLAY ROAD, ATTENTION LETTER OF CREDIT DEPARTMENT, HOUSTON, TEXAS 77041.

EXHIBIT "A-1" 2/24

Mar. 24. 2009 8:54AM C , of Ft. Pierce City Manager

No. 2199 P. 24/26

OUR REFERENCE NO. FOAC-06173

PAGE 2

THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1993 REVISION), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION 500.

VERY TRULY YOURS,

FIDELITY GUARANTEE AND ACCEPTANCE CORP.

  
STEVEN E. LANE, VICE PRESIDENT

EXHIBIT "A-1" 22/24

FIDELITY GUARANTY AND ACCEPTANCE CORP.  
311 PARK PLACE BOULVARD - SUITE 500  
ULTRAWAYNE, FLORIDA 33758  
727-479-1790

PARCEL  
B-1

DATE: SEPTEMBER 13, 2006

IRREVOCABLE STANDBY LETTER OF CREDIT NO. FOAC-06276

BENEFICIARY: CITY OF FORT PIERCE  
100 NORTH US 1  
FORT PIERCE, FLORIDA 34950

APPLICANT: LENNAR HOMES, INC. A FLORIDA CORPORATION  
8151 PETERS ROAD, SUITE 1000  
PLANTATION, FL 33324

AMOUNT:  
USD \$136,162.65  
ONE HUNDRED THIRTY SIX THOUSAND ONE HUNDRED SIXTY TWO AND 65/100 U.S. DOLLARS

EXPIRATION: AUGUST 24, 2007 AT OUR COUNTERS

GENTLEMEN:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. FOAC-06276 IN YOUR FAVOR AT THE REQUEST OF AND FOR THE ACCOUNT OF LENNAR HOMES, INC. FOR AN AGGREGATE AMOUNT NOT TO EXCEED \$136,162.65.

THIS LETTER OF CREDIT IS AVAILABLE BY YOUR DRAFT DRAWN AT SIGHT ON FIDELITY GUARANTY AND ACCEPTANCE CORP. DULY SIGNED, ENDORSED AND MARKED: "DRAWN UNDER ON FIDELITY GUARANTY AND ACCEPTANCE CORP. LETTER OF CREDIT NO. FOAC-06276 DATED SEPTEMBER 13, 2006 ACCOMPANIED BY THE FOLLOWING DOCUMENTS:

1. BENEFICIARY'S MANUALLY SIGNED STATEMENT ON ITS LETTERHEAD SIGNED BY A DULY AUTHORIZED REPRESENTATIVE OF THE BENEFICIARY READING EXACTLY AS FOLLOWS:

"THE AMOUNT REPRESENTED BY THE DRAFT ACCOMPANYING THIS STATEMENT IS THE AMOUNT REQUIRED TO BE PAID TO THE BENEFICIARY DUE TO THE FAILURE OF LENNAR HOMES, INC. TO CONSTRUCT THE IMPROVEMENTS AS PER THE DEVELOPER'S IMPROVEMENT AGREEMENT FOR BUNT CREEK TRACT "B-1" BY AND BETWEEN THE BENEFICIARY AND LENNAR HOMES, INC."

2. EVIDENCE OF AUTHORITY CONTAINING SIGNATORY'S SIGNING AUTHORITY.

3. THE ORIGINAL OF THIS LETTER OF CREDIT AND SUBSEQUENT AMENDMENTS, IF ANY.

THIS LETTER OF CREDIT EXPIRES AT OUR COUNTERS ON AUGUST 24, 2007.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ADDITIONAL PERIODS OF ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE HEREOF, BUT IN NO CASE IS THE EXPIRATION DATE TO EXCEED APRIL 30, 2009.

WE HEREBY ENGAGE WITH YOU THAT DRAFT DRAWN AND PRESENTED IN CONFORMITY WITH THE TERMS OF THE CREDIT WILL BE DULY HONORED UPON PRESENTATION TO US ON OR BEFORE THE EXPIRATION DATE AT THE FOLLOWING ADDRESS 10707 CLAY ROAD, ATTENTION LETTER OF CREDIT DEPARTMENT, HOUSTON, TEXAS 77041.

EXHIBIT "A-1" 23/24

Mar. 24. 2009 8:54AM City of Ft. Pierce City Manager

No. 2199 P. 26/26

OUR REFERENCE NO. FOAC-06276

PAGE 1

THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1993 REVISION), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION 500.

VERY TRULY YOURS,

FIDELITY GUARANTY AND ACCEPTANCE CORP.

  
STEVEN E. LANE, VICE PRESIDENT

EXHIBIT "A-1" 3/24

**DEVELOPER'S IMPROVEMENT AGREEMENT**  
(as to Bent Creek Parcel B-1)

THIS DEVELOPER'S IMPROVEMENT AGREEMENT (the "Agreement") is entered into this 25 day of September 2006, by LIENAR HOMES INC., a Florida Corporation (hereinafter referred to as the "Developer"), whose mailing address is 8136 Okeechobee Road, West Palm Beach, Florida 33411, and the CITY OF FORT PIERCE, a political subdivision of the State of Florida (hereinafter referred to as the "City"), whose mailing address is City Hall, 100 North U.S. 1, Fort Pierce, FL 34950.

**WITNESSETH**

WHEREAS, the Developer is the owner in fee simple title of approximately 269 acres of real property located in Fort Pierce, St. Lucie County, Florida, which is zoned P.U.D. on the City's zoning map and RM on the City's Future Land Use Map and is more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (hereinafter referred to as the "Property"); and

WHEREAS, the Developer obtained P.U.D. approval and site plan approval from the St. Lucie County Board of County Commissioners on April 5, 2005 for a planned residential development of 692 units to be known as Bent Creek (the "Project").

NOW, THEREFORE, in consideration of the premises contained here and other good and valuable consideration exchanged by and between the City and the Developer, the receipt and sufficiency of such is hereby acknowledged, the parties hereto stipulate and agree as follows:

1. Recitals. The above recitals are true and correct, and are incorporated herein by reference.
2. Notices. Any notice, demand, consent, approval or other document or instrument required or permitted to be given to any party to this Agreement shall be in writing and shall be

**EXHIBIT "A" 2 1/11**

delivered in person or sent by registered or certified mail, postage prepaid, return receipt requested, to the following address (or such other address as any party may designate from time to time in writing):

**City:**

City Manager  
100 North U.S. 1  
Port Pierce, FL 34950

**With a copy to:**

City Attorney  
100 North U.S. 1  
Port Pierce, FL 34950

**Developer:**

Lewmar Homes Inc.  
8136 Okecohobee Road  
West Palm Beach, Florida 33411

With a copy to:  
Cynthia G. Angelos, Esq.  
Weiss, Haudler, Angelos & Cornwell, P.A.  
10521 SW Village Center Drive, Suite 101  
Port St. Lucie, FL 34987

The foregoing is not intended to require that notice of the approval or denial of development permits be given as provided for in this provision.

3. **Headings.** Capitalized and paragraph headings contained in this Agreement are for convenience and reference only and in no way define, describe, extend or limit the scope or intent of this Agreement, nor the intent of any provision hereof.

4. **Counterparts.** This Agreement may be executed in any number of identical counterparts. If so executed, each of such counterparts is to be deemed an original for all purposes and all such counterparts shall, collectively, constitute one Agreement, but, in making

proof of this Agreement, it shall not be necessary to produce or account for more of such counterparts than are required to show that each party hereto executed at least two such counterparts.

5. Governing Law. This Agreement shall be construed and interpreted according to the laws of the State of Florida and venue with respect to any litigation between the parties related to this Agreement shall be in St. Lucie County, Florida.

6. Amendments. This Agreement shall not be changed, modified or amended except by an instrument in writing and executed by the parties, or their successors in the interest.

7. Covenants Running with the Land. This Agreement shall be binding upon and shall inure to the benefit of the heirs, legal representatives, successors and assigns of the parties hereto, and shall run with title to the property and be binding upon the successor and the assigns of the developer and upon any person, firm, corporation or entity who or which may become the successor in interest to the property.

8. Further Documentation. The parties hereto agree that at any time following a request therefore by another party, each shall execute and deliver to the other party such other documents and instruments, in form and substance reasonably necessary to confirm and/or effectuate the obligations of any party hereunder and the consummation of the transactions contemplated hereby.

9. Remedies. The City and the Developer shall have the right to enforce the terms and conditions of this Agreement by an action for specific performance. However, nothing in this Agreement shall be construed to limit and right of either the Developer or the City to pursue any and all remedies under the State or Federal constitution or other law relating to a parties non-performance under this Agreement.

10. Waiver of Jury Trial. By the execution hereof, the Developer and the City knowingly voluntarily and intentionally agree that neither party shall seek a jury trial in any lawsuit, proceeding, counterclaim or any other litigation procedure arising from or based upon this Agreement.

11. Entire Agreement. This Agreement constitutes the complete and entire Agreement between the parties with respect to the subject matter hereof and supersedes any and all prior Agreements, arrangements or understandings, whether oral or written, between the parties relating thereto.

12. Consideration and Conditions. In further consideration over and above the foregoing, the parties agree as follows:

i) The Developer hereby assures the City that all required improvements, including, but not limited to, storm drainage facilities, streets, water and sewer mains shall be satisfactorily constructed according to the Site Plan that was approved by the St. Lucie County Board of County Commissioners on April 5, 2005 ("Site Plan") and the Final Master Plat approved by the St. Lucie County Board of County Commissioners ("Final Master Plat") and recorded on June 15, 2005, as annexed and accepted by the City of Fort Pierce City Commission on November 8, 2005.

ii) The improvements required pursuant to the Site Plan for Bent Creek Parcel B-1, not already completed and certified by the Developer's Engineer and the City's Engineer are attached as Exhibit "B", and incorporated herein by reference. Together these improvements shall be referred to as the "Improvements". The total cost for the Improvements is shown in Exhibit

"B". The Improvements shall be satisfactorily constructed no later than April 30, 2009.

iii) If the Developer fails to make the Improvements, the City shall be entitled to utilize, and apply to its account, the security provided by the Developer as hereinafter described. In such event, Developer hereby grants to City and/or its designated agent a right of access in order to complete the Improvements contemplated herein.

iv) The Developer shall deliver to the City a clean irrevocable letter of credit issued by Fidelity Guaranty and Acceptance Corp, securing the Developer's obligations under this Agreement in an amount equal to 150% of the estimated costs of the Improvements in the secured amount of \$136,162.65, a copy attached as Exhibit "C" and made a part hereof.

v) The amount of the security evidenced by the clean irrevocable letter of credit in favor of the City, which shall be used to guarantee the completion of the Improvements, shall be reduced during the term of this Agreement as such Improvements are completed, provided that the same are certified and approved by the City Engineer.

vi) When the Improvements are completed, a final inspection shall be conducted and corrections, if any, shall be completed before final acceptance or approval is recommended by the City Engineer. A recommendation for final acceptance or approval of the Improvements shall be made by the City Engineer upon receipt of an engineer's certification of project completion with a copy of any test results and record drawings as reasonably required by the City Engineer.

vi) This agreement may be recorded in the public records of St. Lucie County.

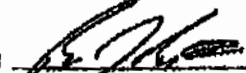
IN WITNESS WHEREOF, the Developer and the City have caused this agreement to be duly executed by their respective authorized representatives on the day and year set forth below.

ATTEST:

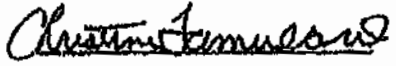

  
Cassandra Steele, City Clerk

CITY:


CITY OF FORT PIERCE, FLORIDA

By:   
Robert A. Benton, III  
Mayor, City of Fort Pierce

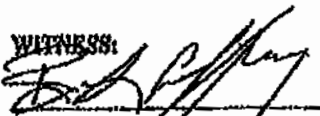
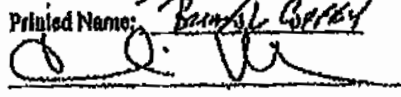
WITNESS:

  
Printed Name: Christine Tomasco  
  
Printed Name: Karen Emerson

APPROVED AS TO FORM AND CORRECTNESS:

By:   
Robert V. Schweser, City Attorney

WITNESS:

  
Printed Name: Pamela Coffey  
  
Printed Name: CAROLINE VILLANUEVA

DEVELOPER:

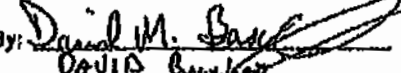
By:   
DAVID BAE  
no: 1111111111  
of Lennar Homes Inc.

EXHIBIT "A" 2 4/n

STATE OF FLORIDA  
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of September 2006, by Robert Bantel, III as Mayor of the CITY OF PORT PIERCE, on behalf of the city, and who is X personally known to me or      has produced      as identification, and who did take an oath.

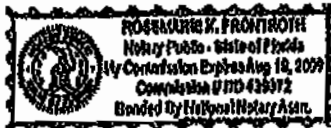
Christine Demitro  
Name: Christine Demitro  
STATE OF FLORIDA AT LARGE  
My Commission Expires: 9/21/08



STATE OF FLORIDA  
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of October 2006, by David Pralica as      of LENNAR HOMES INC., on behalf of LENNAR HOMES INC. and who is      personally known to me or      has produced FL DL as identification, and who did take an oath.

Roseanne K. Frontroy  
Name: Roseanne K. Frontroy  
STATE OF FLORIDA AT LARGE  
My Commission Expires:     



EXCERPT FROM LENNAR HOMEBUDGET CHECK - CONTINUING MATTER BRADY DEVELOPER IMPROVEMENT AGREEMENT 2-1-06

EXHIBIT "A-2" 7/17

**LEGAL DESCRIPTION**

**PARCEL 1A, a.k.a. Parcel B (LYING IN THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7)**

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7; THENCE SOUTH 88°42'06" WEST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER (SE 1/4) OF SECTION 7, A DISTANCE OF 1008.85 FEET TO THE EAST LINE OF THE WEST HALF (W 1/2) OF THE WEST HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7; THENCE SOUTH 00°02'10" EAST ALONG SAID EAST LINE, A DISTANCE OF 49.07 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF ORANGE AVENUE (STATE ROAD NO. 88), AS SHOWN ON THE STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP, STATE PROJECT NO. 84070-2000 (UNRECORDED), MAP AS PREPARED BY BETSY LINDSAY, INC., DATED 07/08/02, SAID RIGHT-OF-WAY LINE BEING PARALLEL WITH AND 49.07 FEET SOUTH OF, AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7; THENCE SOUTH 00°02'10" EAST ALONG THE SAID EAST LINE, A DISTANCE OF 1000.01 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 00°02'10" EAST ALONG THE SAID EAST LINE OF THE WEST HALF (W 1/2) OF THE WEST HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7, AND ALONG THE EAST LINE OF THE WEST HALF (W 1/2) OF THE WEST HALF (W 1/2) OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7; A DISTANCE OF 1505.81 FEET TO THE NORTH RIGHT-OF-WAY LINE OF NORTH ST. LUCIE RIVER WATER CONTROL DISTRICT CANAL NO. 8, AS DESCRIBED BY DEED RECORDED IN CHANCERY ORDER BOOK 3, PAGE 4, PUBLIC RECORDS OF ST. LUCIE COUNTY, SAID LINE BEING PARALLEL WITH AND 49.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7; THENCE SOUTH 89°44'88" WEST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 1642.90 FEET TO THE EAST RIGHT-OF-WAY LINE OF NORTH ST. LUCIE RIVER WATER CONTROL DISTRICT CANAL NO. 20, AS DESCRIBED BY DEED RECORDED IN CHANCERY ORDER BOOK 3, PAGE 4, PUBLIC RECORDS OF ST. LUCIE COUNTY, SAID LINE BEING PARALLEL WITH AND 81.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES TO THE WEST LINE OF SAID SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7; THENCE NORTH 00°17'48" EAST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 2107.80 FEET; THENCE NORTH 89°42'43" EAST, A DISTANCE OF 285.12 FEET; THENCE SOUTH 00°18'49" WEST, A DISTANCE OF 919.04 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH WEST QUARTER (NW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7; THENCE NORTH 89°43'21" EAST ALONG SAID SECTIONAL LINE, A DISTANCE OF 100.89 FEET; THENCE NORTH 00°11'49" EAST, A DISTANCE OF 278.84 FEET; THENCE NORTH 80°42'06" EAST, A DISTANCE OF 1179.02 FEET TO THE POINT OF BEGINNING.

CONTAINING 61.82 ACRES, MORE OR LESS.

**EXHIBIT "A-2" 8/17**  
**EXHIBIT "A"**

LEGAL DESCRIPTION

PARCEL 2A, a.k.a. Parcel O (LYING IN THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 7)

COMMENCE AT THE SAID NORTHEAST CORNER OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 7; THENCE SOUTH 09°42'05" WEST ALONG THE NORTH LINE OF THE SOUTH HALF (S 1/2) OF SAID SECTION 7, A DISTANCE OF 3346.00 FEET TO THE WEST LINE OF THE EAST HALF (E 1/2) OF THE EAST HALF (E 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 7; THENCE SOUTH 00°18'12" WEST ALONG SAID WEST LINE, A DISTANCE OF 708.86 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 00°16'12" WEST ALONG THE SAID WEST LINE OF THE EAST HALF (E 1/2) OF THE EAST HALF (E 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 7, A DISTANCE OF 1878.00 FEET TO THE NORTH LINE OF THE EAST HALF (E 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 7; THENCE SOUTH 09°40'36" WEST ALONG SAID NORTH LINE, A DISTANCE OF 330.13 FEET TO THE WEST LINE OF SAID EAST HALF (E 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 7; THENCE SOUTH 00°13'54" WEST ALONG SAID WEST LINE, A DISTANCE OF 618.00 FEET TO THE NORTH RIGHT-OF-WAY LINE OF ST. LUCIE RIVER WATER CONTROL DISTRICT CANAL NO. 38, AS DESCRIBED BY DEED RECORDED IN CHANCERY ORDER BOOK 8, PAGE 4, PUBLIC RECORDS OF NORTH ST. LUCIE COUNTY, SAID NORTH LINE BEING A LINE PARALLEL WITH AND 48.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 7; THENCE NORTH 09°46'06" EAST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 938.70 FEET TO THE WEST RIGHT-OF-WAY LINE OF NORTH ST. LUCIE RIVER WATER CONTROL DISTRICT CANAL NO. 29, AS SHOWN ON THEIR "INFORMATION MAP" DATED MAY 1991 (UNRECORDED) AND AVAILABLE AT 2721 SOUTH JENKINS ROAD, FT. PIERCE, FLORIDA 34981, SAID RIGHT-OF-WAY LINE BEING PARALLEL WITH AND 51.00 FEET WEST OF, AS MEASURED AT RIGHT ANGLES TO THE EAST LINE OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 7; THENCE NORTH 00°17'48" EAST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 1278.84 FEET TO THE END OF SAID RIGHT-OF-WAY, AS SHOWN BY MAP AND TO THE SOUTHERLY END OF THE WEST RIGHT-OF-WAY LINE OF SAID CANAL NO. 29, AS DESCRIBED BY DEED RECORDED IN CHANCERY ORDER BOOK 8, PAGE 4, SAID LINE BEING 51.00 FEET WEST OF, AS MEASURED AT RIGHT ANGLES TO THE SAID EAST LINE OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 7; THENCE NORTH 00°17'48" EAST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 617.02 FEET; THENCE SOUTH 09°43'36" WEST, A DISTANCE OF 610.47 FEET TO THE POINT OF BEGINNING.

CONTAINING 36.40 ACRES, MORE OR LESS.

EXHIBIT "A-2" 9/17

LEGAL DESCRIPTION

PARCEL 3A, a.k.a. Parcel D (LYING IN THE NORTHWEST QUARTER (NW 1/4) OF SECTION 18)

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 18; THENCE SOUTH 89°44'38" WEST ALONG THE NORTH LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 18, A DISTANCE OF 2798.81 FEET TO THE NORTHWEST CORNER OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 18; THENCE SOUTH 89°48'08" WEST ALONG THE NORTH LINE OF THE NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 18, A DISTANCE OF 889.77 FEET TO THE WEST LINE OF THE EAST HALF (E 1/2) OF THE EAST HALF (E 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 18; THENCE SOUTH 00°08'56" WEST ALONG SAID WEST LINE, A DISTANCE OF 81.00 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF PETERSON ROAD (A 16.00 FOOT RIGHT-OF-WAY), AS DESCRIBED BY DEED RECORDED IN DEED BOOK 78, PAGE 881, PUBLIC RECORDS OF ST. LOUISE COUNTY, SAID LINE BEING PARALLEL WITH AND 81.00 FEET SOUTH OF, AS MEASURED AT RIGHT ANGLES TO THE SAID NORTH LINE OF THE NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 18, AND SAID POINT OF INTERSECTION BEING THE POINT OF BEGINNING; THENCE SOUTH 00°08'56" WEST ALONG SAID WEST LINE OF THE EAST HALF (E 1/2) OF THE EAST HALF (E 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 18, A DISTANCE OF 2884.09 FEET TO THE NORTH RIGHT-OF-WAY LINE OF NORTH ST. LOUISE RIVER WATER CONTROL DISTRICT CANAL NO. 38, AS DESCRIBED BY DEED RECORDED IN DEED BOOK 41, PAGE 488, PUBLIC RECORDS OF ST. LOUISE COUNTY, SAID RIGHT-OF-WAY LINE BEING PARALLEL WITH AND 44.80 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE OF THE SAID NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 18; THENCE NORTH 89°13'42" EAST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 878.38 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF NORTH ST. LOUISE RIVER WATER CONTROL DISTRICT CANAL NO. 28 (FIVE MILE CREEK) (A 128.00 FOOT RIGHT-OF-WAY) AS DESCRIBED BY DEED RECORDED IN DEED BOOK 41, PAGE 488, PUBLIC RECORDS OF SAID ST. LOUISE COUNTY; THENCE TRAVERSING THE WESTERLY RIGHT-OF-WAY LINE OF SAID CANAL NO. 28 BY THE FOLLOWING FIVE (5) COURSES:

1. NORTH 12°38'44" WEST, A DISTANCE OF 888.28 FEET TO A POINT OF CURVATURE WITH A CURVE CONCAVE TO THE EAST AND HAVING A RADIUS OF 841.10 FEET;
2. NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 28°59'05", AN ARC DISTANCE OF 280.75 FEET TO A POINT OF TANGENCY WITH A LINE
3. NORTH 13°20'20" EAST ALONG SAID LINE, A DISTANCE OF 882.24 FEET TO A POINT OF CURVATURE WITH A CURVE CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 808.02 FEET;
4. NORTHEASTERLY AND NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 18°08'42", AN ARC DISTANCE OF 116.28 FEET TO A POINT OF TANGENCY WITH A LINE
5. NORTH 00°14'38" EAST ALONG SAID LINE, A DISTANCE OF 880.64 FEET TO THE

EXHIBIT "A-2" 10/17

SAID SOUTH RIGHT-OF-WAY LINE OF PETERSON ROAD,  
THENCE DEPARTING SAID CANAL NO. 20 RIGHT-OF-WAY LINE, SOUTH 80°48'06"  
WEST ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 888.88 FEET TO  
THE POINT OF BEGINNING.

CONTAINING 31.106 ACRES, MORE OR LESS.

EXHIBIT "A-2" 1/17

**LEGAL DESCRIPTION**

**PARCEL 4A, a.k.a. Parcel A (LYING IN THE NORTH HALF (N 1/2) OF SECTION 18)**

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 18; THENCE SOUTH  $01^{\circ}19'46''$  WEST ALONG THE EAST LINE OF THE NORTHEAST QUARTER (NE 1/4) SAID SECTION 18, A DISTANCE OF 1680.41 FEET TO THE NORTH LINE OF THE SOUTH HALF (S 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 18; THENCE SOUTH  $09^{\circ}25'26''$  WEST ALONG SAID NORTH LINE, A DISTANCE OF 28.01 FEET TO THE WEST RIGHT-OF-WAY LINE OF HARTMAN ROAD, AS DESCRIBED BY DEED RECORDED IN OFFICIAL RECORD BOOK 71, PAGE 126, PUBLIC RECORDS OF ST. LUCIE COUNTY; THENCE NORTH  $01^{\circ}19'48''$  EAST ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 180.00 FEET TO A POINT IN THE NORTH LINE OF THAT PARCEL OF LAND OWNED BY ELMER O. SMITH AND DESCRIBED BY DEED RECORDED IN OFFICIAL RECORD BOOK 55, PAGE 368, PUBLIC RECORDS OF SAID ST. LUCIE COUNTY, SAID POINT BEING THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST RIGHT-OF-WAY LINE OF HARTMAN ROAD, NORTH  $01^{\circ}19'48''$  EAST, A DISTANCE OF 1409.53 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF PETERSON ROAD (A 16.00 FOOT RIGHT-OF-WAY), AS DESCRIBED BY DEED RECORDED IN DEED BOOK 76, PAGE 831, PUBLIC RECORDS OF SAID ST. LUCIE COUNTY, SAID LINE BEING PARALLEL WITH AND 87.00 FEET SOUTH OF, AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 18; THENCE SOUTH  $89^{\circ}44'38''$  WEST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 2619.84 FEET TO THE EAST RIGHT-OF-WAY LINE OF NORTH ST. LUCIE RIVER WATER CONTROL DISTRICT CANAL NO. 20 (FIVE MILE CREEK) (A 128.00 FOOT RIGHT-OF-WAY); THENCE TRAVERSING THE EASTERLY RIGHT-OF-WAY LINE OF SAID CANAL NO. 20, BY THE FOLLOWING FIVE (5) COURSES:

1. SOUTH  $00^{\circ}14'38''$  WEST, A DISTANCE OF 881.80 FEET TO A POINT OF CURVATURE WITH A CURVE CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 698.82 FEET;
2. SOUTHERLY AND SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF  $13^{\circ}05'42''$ , AN ARC DISTANCE OF 146.50 FEET TO A POINT OF TANGENCY WITH A LINE
3. SOUTH  $13^{\circ}20'20''$  WEST ALONG SAID LINE, A DISTANCE OF 862.24 FEET TO A POINT OF CURVATURE WITH A CURVE CONCAVE TO THE EAST AND HAVING A RADIUS OF 813.10 FEET;
4. SOUTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF  $28^{\circ}59'08''$ , AN ARC DISTANCE OF 232.70 FEET TO A POINT OF TANGENCY WITH A LINE
5. SOUTH  $12^{\circ}38'44''$  EAST ALONG SAID LINE, A DISTANCE OF 679.82 FEET TO THE NORTH RIGHT-OF-WAY LINE OF NORTH ST. LUCIE RIVER WATER CONTROL DISTRICT CANAL NO. 6, AS DESCRIBED BY DEED RECORDED IN DEED BOOK 41, PAGE 488, PUBLIC RECORDS OF ST. LUCIE COUNTY, SAID RIGHT-OF-WAY LINE BEING PARALLEL WITH AND 48.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SAID

**EXHIBIT "A-2" 12/17**

SECTION 18;  
THENCE DEPARTING SAID CANAL NO. 29 RIGHT-OF-WAY LINE, NORTH 89°18'42"  
EAST ALONG SAID CANAL NO. 6 RIGHT-OF-WAY LINE, A DISTANCE OF 614.37  
FEET TO THE EAST END OF SAID DEEDED RIGHT-OF-WAY AND THE BEGINNING  
OF THE NORTH RIGHT-OF-WAY LINE OF CANAL NO. 6, AS SHOWN ON SAID NORTH  
ST. LUCIE RIVER WATER CONTROL DISTRICT "INFORMATION MAP", SAID RIGHT-  
OF-WAY LINE BEING PARALLEL WITH AND 40.00 FEET NORTH OF, AS MEASURED  
AT RIGHT ANGLES TO THE SAID SOUTH LINE OF THE NORTHEAST QUARTER (NE  
1/4) OF SECTION 18; THENCE CONTINUE NORTH 89°18'42" EAST ALONG SAID MAP  
RIGHT-OF-WAY LINE, A DISTANCE OF 666.24 FEET TO THE EAST END OF SAID MAP  
RIGHT-OF-WAY LINE AND BEGINNING OF THE NORTH RIGHT-OF-WAY LINE OF  
SAID CANAL NO. 6, AS DESCRIBED BY DEED RECORDED IN CHANCERY ORDER  
BOOK 3, PAGE 4, PUBLIC RECORDS OF SAID ST. LUCIE COUNTY, SAID LINE BEING  
A LINE PARALLEL WITH AND 40.00 FEET NORTH OF, AS MEASURED AT RIGHT  
ANGLES TO THE SAID SOUTH LINE OF THE NORTHEAST QUARTER (NE 1/4) OF  
SECTION 18; THENCE NORTH 89°18'42" EAST ALONG SAID DEEDED RIGHT-OF-WAY  
LINE, A DISTANCE OF 666.25 FEET TO THE EAST LINE OF THE SOUTHWEST  
QUARTER (SW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE NORTHEAST  
QUARTER (NE 1/4) OF SAID SECTION 18; THENCE NORTH 01°03'26" EAST ALONG  
SAID EAST LINE AND ALONG THE EAST LINE OF THE NORTHWEST QUARTER (NW  
1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE NORTHEAST QUARTER (NE  
1/4) OF SAID SECTION 18, A DISTANCE OF 744.36 FEET TO THE NORTH LINE OF  
THE SOUTH HALF (S 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF THE  
SOUTHEAST QUARTER (SE 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF  
SECTION 18; THENCE NORTH 06°28'26" EAST ALONG SAID NORTH LINE, A  
DISTANCE OF 484.88 FEET TO THE WEST LINE OF THE SAID ELMER O. SMITH  
PARCEL DESCRIBED IN OFFICIAL RECORD BOOK 66, PAGE 368; THENCE NORTH  
01°10'40" EAST ALONG THE WEST LINE OF SAID PARCEL, A DISTANCE OF 180.00  
FEET TO THE NORTH LINE OF SAID PARCEL; THENCE NORTH 89°28'25" EAST  
ALONG SAID NORTH LINE, A DISTANCE OF 180.00 FEET TO THE POINT OF  
BEGINNING.

CONTAINING 140.874 ACRES, MORE OR LESS.

EXHIBIT "A-2" 13/17

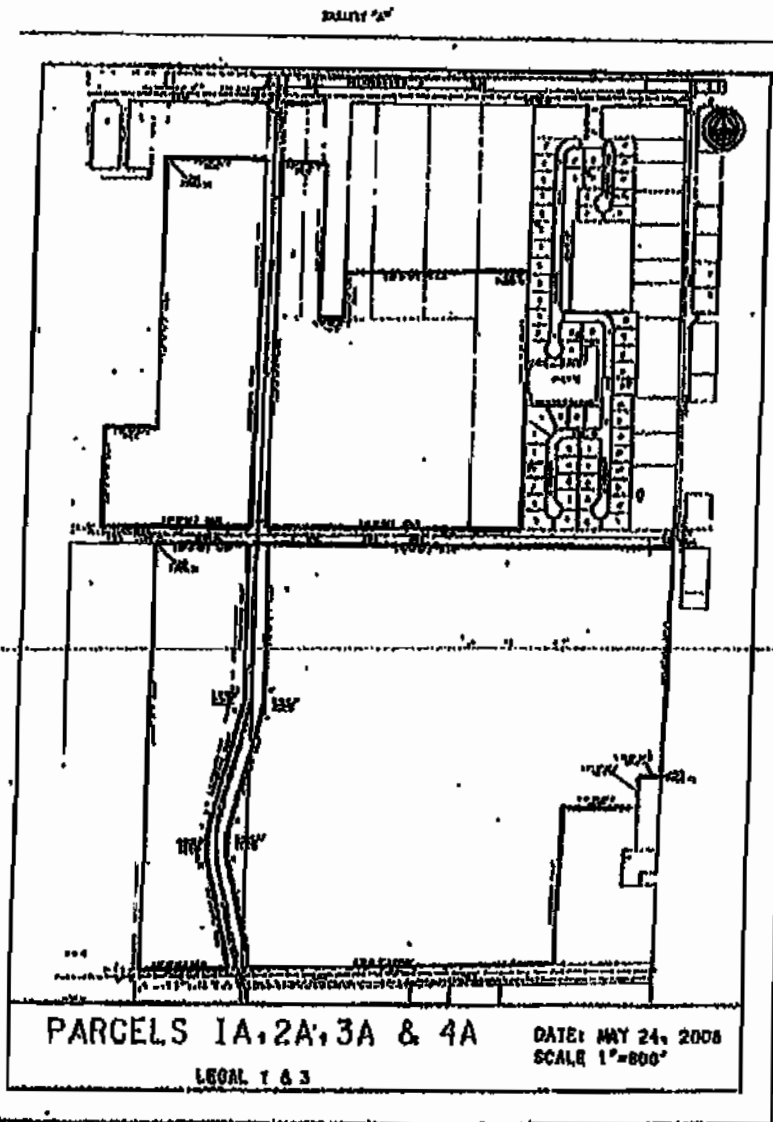


EXHIBIT "A-2" 11/17



FIDELITY GUARANTY AND ACCEPTANCE CORP.  
911 PARK PLACE BOULEVARD - SUITE 300

PAGE  
9-1

CLERK WATERWAY MONROE 33758

227-479-1720

DATE: SEPTEMBER 13, 2006

IRREVOCABLE STANDBY LETTER OF CREDIT NO. FGAC-00176

BENEFICIARY: CITY OF FORT PIERCE

800 NORTH US 1

FORT PIERCE, FLORIDA 34950

APPLICANT: LENNAK HOMES, INC. A FLORIDA CORPORATION

8131 PETERS ROAD, SUITE 1000

PLANTATION, FL 33524

AMOUNT:

USD \$136,164.65

ONE HUNDRED THIRTY SIX THOUSAND ONE HUNDRED SIXTY TWO AND 65/100 U.S. DOLLARS

EXPIRATION: AUGUST 24, 2007 AT OUR COUNTRIES

OBITUARY

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. FGAC-00176 IN YOUR FAVOR AT THE REQUEST OF AND FOR THE ACCOUNT OF LENNAK HOMES, INC. FOR AN AGGREGATE AMOUNT NOT TO EXCEED \$136,164.65.

THIS LETTER OF CREDIT IS AVAILABLE BY YOUR DRAFT DRAWN AT SIGHT ON FIDELITY GUARANTY AND ACCEPTANCE CORP. DULY SIGNED, ENDORSED AND MARKED "DRAWN UNDER FIDELITY GUARANTY AND ACCEPTANCE CORP. LETTER OF CREDIT NO. FGAC-00176 DATED SEPTEMBER 13, 2006 ACCOMPANIED BY THE FOLLOWING DOCUMENTS:

1. BENEFICIARY'S MANUALLY SIGNED STATEMENT ON ITS LETTERHEAD SIGNED BY A DULY AUTHORIZED REPRESENTATIVE OF THE BENEFICIARY READING EXACTLY AS FOLLOWS:

"THE AMOUNT REPRESENTED BY THE DRAFT ACCOMPANYING THIS STATEMENT IS THE AMOUNT REQUIRED TO BE PAID TO THE BENEFICIARY DUE TO THE FAILURE OF LENNAK HOMES, INC. TO CONSTRUCT THE IMPROVEMENTS AS PER THE DEVELOPER'S IMPROVEMENT AGREEMENT FOR LOT "C" TRACT "B-1" BY AND BETWEEN THE BENEFICIARY AND LENNAK HOMES, INC."

2. EVIDENCE OF AUTHORITY CONFIRMING SIGNATORY'S SIGNING AUTHORITY.

3. THE ORIGINAL OF THIS LETTER OF CREDIT AND SUBSEQUENT AMENDMENTS, IF ANY.

THIS LETTER OF CREDIT EXPIRES AT OUR COUNTRIES ON AUGUST 24, 2007.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ADDITIONAL PERIODS OF ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE HEREOF, BUT IN NO CASE IS THE EXPIRATION DATE TO EXCEED APRIL 30, 2009.

WE HEREBY ENGAGE WITH YOU THAT DRAFTS DRAWN AND PRESENTED IN CONFORMITY WITH THE TERMS OF THIS CREDIT WILL BE DULY HONORED UPON PRESENTATION TO US ON OR BEFORE THE EXPIRATION DATE AT THE FOLLOWING ADDRESS 10707 CLAY ROAD, ATTENTION LETTER OF CREDIT DEPARTMENT, HOUSTON, TEXAS 77041.

EXHIBIT "C"  
EXHIBIT "A-2" 10/17

THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (UCP) DIVISION, INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 300

VERY TRULY YOURS

ROBERT QUAINANCE AND ASSOCIATES CORP.

*Steven Lane*  
STEVEN LANE, VICE PRESIDENT

EXHIBIT "A2" 17/17



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Detail by Entity Name

Florida Profit Corporation

LENNAR HOMES, INC.

Filing Information

Document Number 178987
FEVEIN Number 690711605
Date Filed 01/18/2004
State FL
Status INACTIVE
Last Event CONVERSION
Event Date Filed 11/30/2008
Event Effective Date 11/30/2008

Principal Address

700 NW 107 AVENUE
MIAMI FL 33172 US
Changed 04/29/2008

Mailing Address

700 NW 107 AVENUE
400
MIAMI FL 33172 US
Changed 04/29/2008

Registered Agent Name & Address

O T CORPORATION SYSTEM
1200 SOUTH RINE ISLAND ROAD
PLANTATION FL 33324 US
Name Changed: 12/15/2004
Address Changed: 12/15/2004

Officer/Director Detail

Name & Address

Title: D
BESSETTE, DIANE
700 N.W. 107TH AVENUE
MIAMI, FL 33172

Title: D
SUSTANA, MARK
700 N.W. 107TH AVENUE

EXHIBIT "B"

MIAMI FL 33172

Title VP

GROSS, BRUCE  
700 NW 107 AVENUE  
MIAMI FL 33172

Title OVP

BESSETTE, DIANE  
700 NW 107 AVENUE  
MIAMI FL 33172 US

Title SVP

GUSTANA, MARK  
700 NW 107 AVENUE  
MIAMI FL 33172

**Annual Reports**

Report Year	Filed Date
2004	04/22/2004
2005	04/11/2005
2006	04/20/2006

**Document Images**

09/19/2006 -- Amended and Related Articles	<a href="#">View Image in PDF format</a>
09/09/2006 -- Merger	<a href="#">View Image in PDF format</a>
04/26/2006 -- ANNUAL REPORT	<a href="#">View Image in PDF format</a>
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04/11/2005 -- ANNUAL REPORT	<a href="#">View Image in PDF format</a>
12/16/2004 -- Reg. Agent Change	<a href="#">View Image in PDF format</a>
03/22/2004 -- ANNUAL REPORT	<a href="#">View Image in PDF format</a>
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03/31/1999 -- ANNUAL REPORT	<a href="#">View Image in PDF format</a>
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07/01/1998 -- Reg. Agent Change	<a href="#">View Image in PDF format</a>
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05/01/1995 -- ANNUAL REPORT	<a href="#">View Image in PDF format</a>

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**EXHIBIT B**

CERTIFICATE OF CONVERSION

OF

LBNAR HOMES, INC.

INTO

LBNAR HOMES, LLC

Effective Date 11/30/06

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
06 NOV 30 PM 3:45

This Certificate of Conversion and attached Articles of Organization are submitted to convert Lennar Homes, Inc., a Florida corporation, into a Florida limited liability company in accordance with Sections 607.1112 and 608.439, Florida Statutes.

1. The name of the corporation immediately prior to the filing of this Certificate of Conversion is LBNAR HOMES, INC., a Florida corporation (the "Converting Entity").

2. The date on which the original Certificate of Incorporation of the Converting Entity was filed with the Secretary of State of the State of Florida is January 18, 1954, under Document No. 176987.

3. The name of the Florida limited liability company into which the Converting Entity is being converted, as set forth in the attached Articles of Organization, is LBNAR HOMES, LLC (the "Converted Entity").

4. The conversion of the Converting Entity into the Converted Entity shall be effective as of 1:59 P.M. (Eastern Time) on November 30, 2006.

5. The conversion of the Converting Entity into the Converted Entity is in accordance with Sections 607.1112 and 607.1113 of the Florida Business Corporation Act and Sections 608.439 and 608.4403 of the Florida Limited Liability Company Act.

6. A Plan of Conversion was duly adopted by the Converting Entity in accordance with the provisions of Section 607.1112(6) of the Florida Business Corporation Act.

7. The principal business of the Converted Entity is 700 N.W. 107<sup>th</sup> Avenue, Miami, Florida 33172.

8. The Converted Entity agrees to pay any shareholders of the Converted Entity having appraisal rights the amount to which they are entitled under Sections 607.1301 through 607.1333 of the Florida Business Corporation Act.

Dated: November 29, 2006.

  
Mark Sustana, Vice President



Leslie Cruz, Corporate Project Assistant  
Telephone: 305-359-2449 Ext. 3092  
Email: [lcruz@bilsin.com](mailto:lcruz@bilsin.com)

November 30, 2008

**VIA FEDEX OVERNIGHT**

Florida Department of State  
Division of Corporations  
Attn: Brenda Tadlock  
409 East Gaines Street  
Tallahassee, Florida 32399  
Attn: Electronic Filing Account

Re: *Certificate of Conversion of Lennar Homes, Inc. into Lennar Homes, LLC*

Dear Brenda:

Enclosed please find the original executed Certificate of Conversion of Lennar Homes, Inc., into Lennar Homes, LLC. You will receive from CT Corporation the original executed signature of the registered agent for the Articles of Organization of Lennar Homes, LLC. Please also find Check No. 60732 payable to the Department of State in the amount of \$105.00. We appreciate your prompt attention to this matter. It was a pleasure working with you. Should you require anything further please feel free to contact me.

Sincerely,

Leslie Cruz  
Legal Assistant

ARTICLES OF ORGANIZATION  
OF  
LUNNAR HOMES, LLC

06 NOV 30 PM 3:45  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS

1. The name of the limited liability company is LUNNAR HOMES, LLC.
2. The mailing address and the street address of the principal office of the limited liability company are 700 N.W. 107<sup>th</sup> Avenue, Miami, Florida 33172.
3. The name and street address of the initial registered agent of the limited liability company are CT Corporation System at 1200 South Pine Island Road, Plantation, Florida 33324.

IN WITNESS WHEREOF, these Articles of Organization have been executed by the below named authorized representative of the member of the limited liability company effective as of the 30th day of November, 2006.

  
Mark Sustana,  
Authorized Representative

Having been named as registered agent and to accept service of process for the abovesated limited liability company of the place designated in this certificate, the undersigned hereby accepts its appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and to fulfill with and accept the obligations of its position as registered agent as provided for in Chapter 608, Florida Statutes.

CT Corporation System

By: 

Barbara A. Burke  
Special Assistant Secretary

MIAMI (216027,1 7239706417

Effective Date

EXHIBIT "B"

LO6000114706

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP  WAIT  MAIL

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12/04/06--01018--002 \*\$185.00

Effective Date 11/30/06

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DIVISION OF CORPORATIONS  
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*[Handwritten signature]*

FF \$150  
cc/cus BS

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### Events

**LENNAR HOMES, LLO**

Document Number: L06000114708  
 Date Filed: 11/30/2008  
 Effective Date: 01/18/1954  
 Status: Active

Event Type	Filed Date	Effective Date	Description
LO AMENDMENT	12/07/2009		
MERGER	11/10/2007		MERGING : L07000068831 MERGED INTO : L06000114708
MERGER	09/17/2007	09/10/2007	MERGING : L07000081979 MERGED INTO : L06000114708
MERGER	09/08/2007	09/08/2007	MERGING : L07000069840 MERGED INTO : L06000114708
MERGER	08/21/2007	08/23/2007	MERGING : L07000069029 MERGED INTO : L06000114708
MERGER	08/17/2007	08/19/2007	MERGING : L07000068838 L07000068832 MERGED INTO : L06000114708
MERGER	06/28/2007		MERGING : P00000010913 814343 MERGED INTO : L06000114708
MERGER	06/28/2007		MERGING : P03000070432 522808 L05000091211 P02000062846 P00000113741 L0400003489 K47746 L02000023768 P0300014810 P01000109975 MERGED INTO : L06000114708
MERGER	06/28/2007		MERGING : L03000004183 L03000004180 L03000004179 P97000022388 P98000085517 P02000034307 L02000022652 P98000089730 593188 P02000028090 MERGED INTO : L06000114708
CONVERSION	11/30/2008	11/30/2008	CONVERTING : 176987

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State of Florida, Department of State

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Events:    No Name History   

**Detail by Entity Name**

**Florida Limited Liability Company**

**LENNAR HOMES, LLC**

**Filing Information**

Document Number: L06000114700  
 FEVEIN Number: 590711505  
 Date Filed: 11/30/2008  
 State: FL  
 Status: ACTIVE  
 Effective Date: 01/18/1954  
 Last Event: LC AMENDMENT  
 Event Date Filed: 12/07/2008  
 Event Effective Date: NONE

**Principal Address**

700 NW 107TH AVE,  
 SUITE 400  
 MIAMI FL 33172 US  
 Changed 01/07/2010

**Mailing Address**

700 NW 107TH AVE,  
 SUITE 400  
 MIAMI FL 33172 US  
 Changed 01/07/2010

**Registered Agent Name & Address**

G T CORPORATION SYSTEM  
 1200 S. PINE ISLAND RD.  
 SUITE 250  
 PLANTATION FL 33324 US  
 Address Changed: 03/31/2010

**Manager/Member Detail**

**Name & Address**

Title: MGRM  
 U.S. HOME CORPORATION  
 700 N.W. 107TH AVENUE, SUITE 400  
 MIAMI FL 33172 US  
 Title: OFO  
 MILLER, STUART A

**EXHIBIT "B"**

700 N.W. 107TH AVENUE, SUITE 400  
MIAMI FL 33172 US

Title CFO

GROSS, BRUCE  
700 N.W. 107TH AVENUE, SUITE 400  
MIAMI FL 33172 US

Title PRES

MILLER, STUART A  
700 N.W. 107TH AVENUE, SUITE 400  
MIAMI FL 33172 US

Title VP/T

BESSETTE, DIANE  
700 N.W. 107TH AVENUE, SUITE 400  
MIAMI FL 33172 US

Title VP/S

SUSTANA, MARK  
700 N.W. 107TH AVENUE, SUITE 400  
MIAMI FL 33172 US

**Annual Reports**

Report Year	Filed Date
2009	04/26/2009
2010	01/07/2010
2010	03/31/2010

**Document Images**

03/31/2010 -- ANNUAL REPORT	<a href="#">View Image in PDF format</a>
01/07/2010 -- ANNUAL REPORT	<a href="#">View Image in PDF format</a>
12/08/2009 -- LC Amendment	<a href="#">View Image in PDF format</a>
01/29/2009 -- ANNUAL REPORT	<a href="#">View Image in PDF format</a>
03/21/2008 -- ANNUAL REPORT	<a href="#">View Image in PDF format</a>
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03/28/2007 -- Merger	<a href="#">View Image in PDF format</a>
01/12/2007 -- ANNUAL REPORT	<a href="#">View Image in PDF format</a>
11/30/2006 -- Florida Limited Liability	<a href="#">View Image in PDF format</a>

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**EXHIBIT "B"**

K070002066703

# Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THAT ALTO BENT ORDER #1, LLC IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-FIRST DAY OF NOVEMBER, A. D. 2007.

07 NOV 27 AM 8:44  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

FILED



*Harriet Smith Windsor*

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 8178738

DATE: 11-21-07

446179 8900

071948687

For more details, this verification call 1-800-393-6343 or visit www.delaware.gov

11670002066703

EXHIBIT 'c'

1107000211667b3

**ACCEPTANCE OF REGISTERED AGENT**

O T Corporation System, having been named as registered agent to accept service of process at the place designated in the Articles of Incorporation, hereby accepts the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provision of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 007.0005, F.S.

O T Corporation System

*Anthony L. Cause*  
Anthony L. Cause Vice President

11/27/07  
Date

*Anthony L. Cause*  
Vice President

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

07 NOV 27 AM 8:44

FILED

110700021166703

EXHIBIT "C"

11/27/07 11:27 AM  
NOV 27 2007 11:27 AM

Florida Department of State  
Division of Corporations  
Public Access System

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TALLAHASSEE, FLORIDA

07 NOV 27 AM 8:44

FILED

To:  
Division of Corporations  
Fax Number : (888) 674-6363

From:  
Account Name : DIXIEY GUMBERG HANNA PRYCE & ARRLROD LLP  
Account Number : 078380000132  
Phone : (308) 374-7680  
Fax Number : (368) 351-2122

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

07 NOV 27 PM 2:02

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FLORIDA/FOREIGN LIMITED LIABILITY CO.

MS Rialto Bent Creek FL, LLC

Certificate of Status	0
Certified Copy	1
Page Count	03
Estimated Charge	\$155.00

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Corporate Filing Menu

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66 Thomas NOV 26 2007

EXHIBIT "C"

H070002868703

APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 608.301, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA:

1. MS RIAL TO BENT CREEK FL, LLC (Name of Foreign Limited Liability Company (must include "Limited Liability Company," "L.L.C.," or "LLC"))

(If name unavailable, enter alternate name adopted for the purpose of transacting business in Florida and attach a copy of the written consent of the manager or managing members adopting the alternate name. The alternate name must include "Limited Liability Company," "L.L.C.," "LLC.")

2. Delaware (Jurisdiction under the law of which foreign limited liability company is organized) 3. Applied for (FBI number, if applicable)

4. November 20, 2007 (Date of Organization) 5. December 31, 2017 (Duration: Year limited liability company will exist or "perpetual")

6. Anticipated subsequent to filing (Date that transacted business in Florida, if prior to registration. (See sections 608.301 & 608.302 P.S. to determine penalty liability))

7. 700 NW 107th Avenue Miami, Florida 33172 (Street Address of Principal Office)

8. If limited liability company is a manager-managed company, check here [ ]

9. The name and usual business addresses of the managing members or managers are as follows: Lennar Homes, LLC 700 NW 107th Avenue, Miami, Florida 33172

SECRETARY OF STATE PALM BEACH, FLORIDA 07 NOV 27 AM 8:46 FILED

10. Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the official having custody of records in the jurisdiction under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted.)

11. Nature of business or purposes to be conducted or promoted in Florida: Ownership and development of real property interests.

Signature of a member or an authorized representative of a member. (In accordance with section 608.402(3), F.S., the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.) Typed or printed name of signer

H070002868703

EXHIBIT "C"

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**Detail by Entity Name**  
**Foreign Limited Liability Company**  
 MS RIALTO BENT CREEK FL, LLC

**Filing Information**  
 Document Number M07000006020  
 FEI/EIN Number 281480187  
 Date Filed 11/27/2007  
 State DE  
 Status ACTIVE

**Principal Address**  
 700 NW 107TH AVENUE  
 MIAMI FL 33172

**Mailing Address**  
 700 NW 107TH AVENUE  
 MIAMI FL 33172

**Registered Agent Name & Address**  
 C T CORPORATION SYSTEM  
 1200 SOUTH PINE ISLAND ROAD  
 PLANTATION FL 33324 US

**Manager/Member Detail**  
**Name & Address**  
 Title MGR  
 LENNAR HOMES, LLC  
 700 NW 107TH AVENUE  
 MIAMI FL 33172

**Annual Reports**  

Report Year	Filed Date
2008	04/22/2008
2009	04/06/2009
2010	02/19/2010

**Document Images**  
 02/19/2010 - ANNUAL REPORT   
 04/06/2009 - ANNUAL REPORT   
 04/22/2008 - ANNUAL REPORT

**EXHIBIT "C"**

1/27/2007 -- Foreign Limited

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**Note: This is not official record. See documents if question or conflict.**

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State of Florida, Department of State

**EXHIBIT 'C'**

Prepared by and return to:  
John M. Kohn, Esq.  
Walter Bamberg Bason Price & Axelrod LLP  
300 South Biscayne Boulevard, Suite 2500  
Miami, Florida 33131-5340

(For Recorder's Use Only)

**SPECIAL WARRANTY DEED**

THIS SPECIAL WARRANTY DEED (this "Deed") is made this 27 day of November, 2007, between LENNAR HOMES, LLC, a Florida limited liability company (successor by merger to Lennar Homes, Inc., a Florida corporation), whose address is c/o Lennar Homes, LLC, 700 N.W. 107th Ave., Miami, Florida 33172 ("Grantor"), and MS RIALTO BENT CREEK PL, LLC, a Delaware limited liability company, whose address is c/o Lennar Homes, LLC, 700 N.W. 107th Ave., Miami, Florida 33172 ("Grantee").

Grantor, for the purpose of transferring real property to its wholly owned subsidiary, hereby grants, bargains and conveys to Grantee the land situated, lying and being in St. Lucie County, Florida, more particularly described on Exhibit "A" ("Property") attached hereto.

TO HAVE AND TO HOLD the Property unto Grantee, Grantee's successors, heirs and assigns forever.

And Grantor, for itself and its successors and assigns, covenants and agrees to and with Grantee that Grantor, except for the matters noted below, is the lawful owner of the Property; that Grantor has good right and lawful authority to sell the Property; and that Grantor shall warrant and defend the interest conveyed to Grantee against the lawful claims and demands of any person or persons claiming through, by or under Grantor, subject, nevertheless, to the following:

1. Real estate taxes for the year 2007 and subsequent years;
2. Applicable zoning, codes, regulations and ordinances; and
3. Conditions, limitations, easements, restrictions, reservations, covenants and other matters of record, without intent to reimburse or reinstato same hereby.

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

This is not a conveyance of all or substantially all of the assets of Grantor.

Note to Recorder: The conveyance of the Property is made by Grantor to Grantee without consideration to a wholly owned subsidiary. The Property is unencumbered. Accordingly, pursuant to *Crescent Miami Center v. Florida Department of Revenue*, 903 So. 2d 913 (Fla. 2005), no documentary stamp taxes are due.

MIAMI 145469, 1 773027617 (34)

EXHIBIT

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D



Exhibit "A"

Legal Description

All of BENT CREEK MASTER PLAT, as recorded in Plat Book 47, Pages 9 through 14, of the Public Records of St. Lucie County, Florida, LESS AND EXCEPT Tracts "A-1" and "B-1" of said Bent Creek Master Plat.

TOGETHER WITH:

BENT CREEK - TRACT "A-1", as recorded in Plat Book 49, Pages 12 through 17, of the Public Records of St. Lucie County, Florida, LESS AND EXCEPT Lots 82 and 88, Lots 94 through 99, Lots 103 through 109, Lots 112 through 176, Lots 172 and 173, Lots 178 through 188, Lots 190, 191, 193, 195 and 211, of said Plat of Bent Creek - Tract "A-1".

TOGETHER WITH:

BENT CREEK - TRACT "B-1", as recorded in Plat Book 49, Pages 38 through 40, of the Public Records of St. Lucie County, Florida, LESS AND EXCEPT Lots 1 through 50, Lots 52 through 69, Lots 82 through 94 and Lots 97 through 99, of said Plat of Bent Creek - Tract "B-1".

STATE OF FLORIDA  
ST. LUCIE COUNTY  
THIS TO CERTIFY THAT THIS IS A  
TRUE AND CORRECT COPY OF THE  
ORIGINAL.

EDWILM. EBY, JR., CLERK

Deputy Clerk

Date: \_\_\_\_\_



MJAJC 143409, 1 723930987

EXHIBIT

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**EXHIBIT "E-2"**

(Work within 12 months following the issuance of the 100th Building Permit)

**Bent Creek****Developer's Obligation to Construct Improvements for Parcels A-1 and B-1**

(These improvements to be completed within 12 months following the issuance of the 100th building permit or ten (10) years from the effective date of this agreement whichever occurs first)

<b>Item</b>	<b>Description of Work</b>	<b>Quantity</b>	<b>Unit</b>	<b>Amount</b>
<b>PARCEL A-1</b>				
<b>1</b>	<b>Paving</b>			
a)	3/4" Type S-III Asphaltic Concrete (2nd lift)	11,879	SY	\$ 71,274.00
b)	Removal of asphalt transition prior to 2nd lift	19	EA	\$ 2,945.00
c)	Sweep/vacuum curb and roadway	1	LS	\$ 2,328.75
d)	Paver Blocks or Stamped asphalt	1,180	SY	\$ 67,850.00
e)	Maintenance of traffic	1	LS	\$ 2,250.00
f)	24" Concrete header	50	LF	\$ 750.00
g)	Pavement remediation	1	LS	\$ 43,200.00
<b>2</b>	<b>Striping and Signs</b>			
a)	Stop/Street sign	3	EA	\$ 1,245.00
b)	24" Stop bar	30	LF	\$ 172.50
<b>3</b>	<b>Drainage</b>			
a)	Clean / vacuum drainage for 2nd lift	1	LS	\$ 11,416.50
b)	Maintenance of traffic	1	LS	\$ 2,250.00
<b>4</b>	<b>Additional Improvements</b>			
a)	Phase one landscaping	1	LS	\$ 30,000.00
b)	Phase two landscaping	1	LS	\$ 325,000.00
<b>TOTAL PARCEL A-1</b>				<b>\$ 560,681.75</b>
<b>PARCEL B-1</b>				
<b>1</b>	<b>Paving</b>			
a)	Paver Blocks or Stamped Asphalt	875	SY	\$ 50,312.50
b)	24" Concrete header	40	LF	\$ 600.00
<b>TOTAL PARCEL B-1</b>				<b>\$ 50,912.50</b>
<b>Peterson Road Roundabout</b>				
<b>1</b>	<b>Paving</b>			
a)	Paver Blocks or Stamped Asphalt	400	SY	\$ 23,000.00
b)	Concrete Sidewalk	250	LF	\$ 5,000.00
c)	Sweep/vacuum curb and roadway	1	LS	\$ 1,000.00
d)	Maintenance of traffic	1	LS	\$ 6,000.00
<b>TOTAL PETERSON ROAD R/A</b>				<b>\$ 35,000.00</b>
<b>Developer's Obligated Amount</b>				
<b>Total Improvements</b>				<b>\$ 646,594.25</b>
<b>Bond Amount (Total Improvements x 150%)</b>				<b>\$ 969,891.38</b>

**EXHIBIT "E-1"**  
(Work within 24 months)

**Bent Creek**

**Developer's Obligation to Construct Improvements for Parcels A-1 and B-1**

(These improvements to be completed within 24 months of the effective date of this agreement)

<i>Item</i>	<i>Description of Work</i>	<i>Quantity</i>	<i>Unit</i>	<i>Amount</i>
<b>PARCEL A-1</b>				
<b>1</b>	<b>Paving</b>			
a)	3/4" Type S-III Asphaltic Concrete (2nd lift) as shown by attached Exhibit " "	14,195	SY	\$ 85,170.00
b)	Removal of asphalt transition prior to 2nd lift	26	EA	\$ 4,030.00
c)	Sweep/vacuum curb and roadway	1	LS	\$ 2,846.25
d)	Maintenance of traffic	1	LS	\$ 2,750.00
e)	Pavement remediation	1	LS	\$ 52,800.00
<b>2</b>	<b>Striping and Signs</b>			
a)	Stop/Street sign	7	EA	\$ 2,905.00
b)	24" Stop bar	70	LF	\$ 402.50
<b>3</b>	<b>Drainage</b>			
a)	Clean / vacuum drainage for 2nd lift	1	LS	\$ 13,953.50
b)	Maintenance of traffic	1	LS	\$ 2,750.00
<b>TOTAL PARCEL A-1</b>				<b>\$ 167,607.25</b>

**PARCEL B-1**

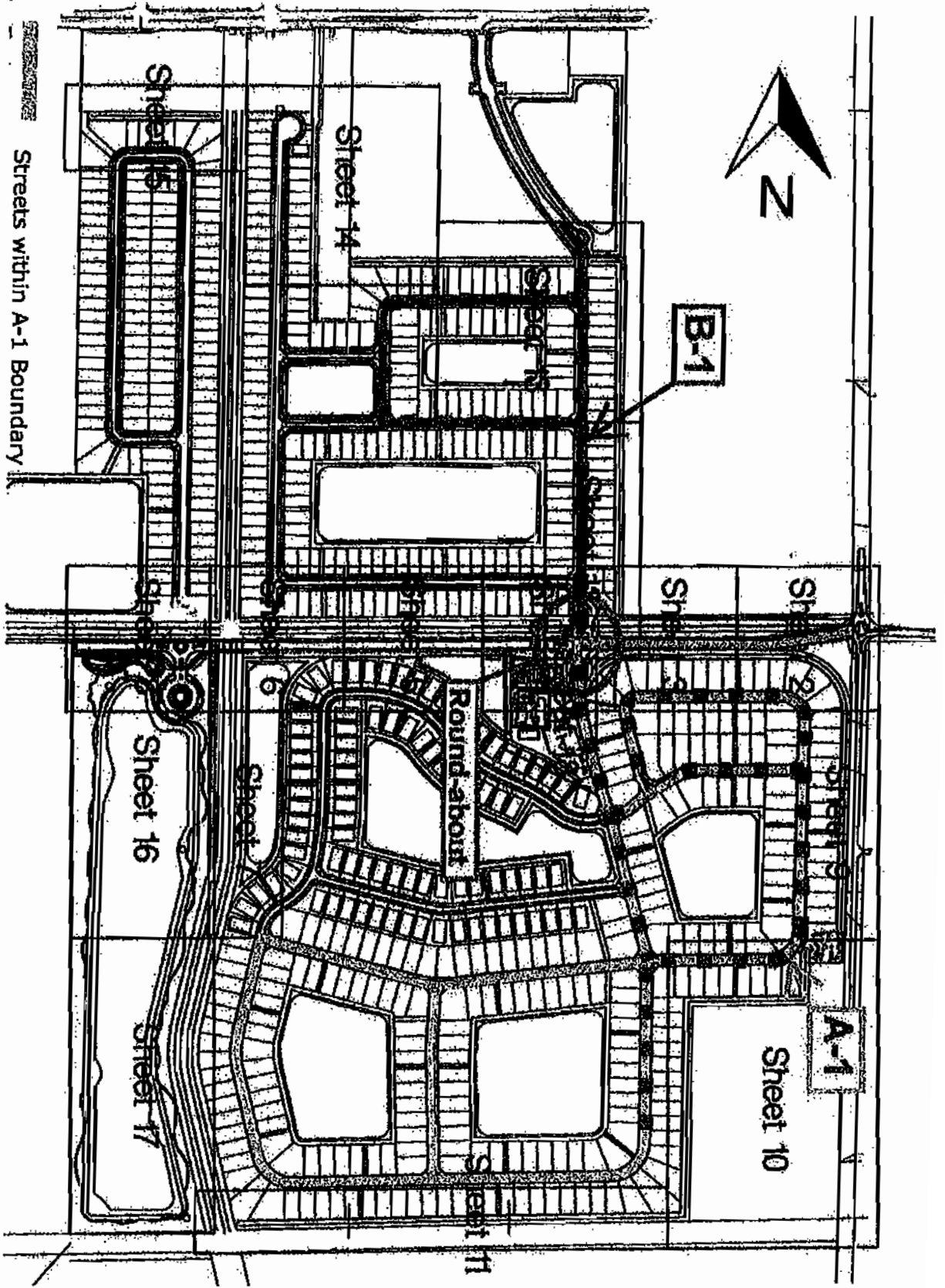
<b>1</b>	<b>Paving</b>			
a)	3/4" Type S-III Asphaltic Concrete (2nd lift) as shown by attached Exhibit " "	8,792	SY	\$ 52,752.00
b)	Removal of asphalt transition prior to 2nd lift	21	EA	\$ 3,255.00
c)	Pavement remediation	1	LS	\$ 25,000.00
<b>2</b>	<b>Striping and Signs</b>			
a)	24" Stop bar	20	LF	\$ 90.00
b)	Reflectors	1	LS	\$ 30.80
<b>TOTAL PARCEL B-1</b>				<b>\$ 81,127.80</b>

**Developer's Obligated Amount**

*Total Improvements* **\$ 248,735.05**

<b>Bond Amount (Total Improvements x 150%)</b>	<b>\$ 373,102.58</b>
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# EXHIBIT "F"



Streets within A-1 Boundary

Streets within B-1 Boundary

Final Lift of Asphalt to be completed within 24 months

**COMMON LAW PERFORMANCE BOND**

BOND NO. \_\_\_\_\_

BOND AMOUNT: \_\_\_\_\_

<b>CONTRACTOR (PRINCIPAL):</b> Name: _____ Business Address: _____ _____ _____ Telephone Number: _____	<b>OWNER:</b> Name: _____ Business Address: _____ _____ _____ Telephone Number: _____
<b>SURETY:</b> Name: _____ Business Address: _____ _____ _____ Telephone Number: _____	

BY THIS BOND, we, CONTRACTOR as PRINCIPAL, and SURETY are held and firmly bound unto OWNER (Obligee), in the sum of: \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) lawful money of the United States of America, for the payment of which, well and truly be made to OWNER, we, PRINCIPAL and SURETY, bind ourselves, each of our heirs, personal representatives, administrators, successors, and assigns, jointly and severally, firmly by these presents as follows:

**THE CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT:**

CONTRACTOR has executed and entered into a certain agreement with the OWNER ("the Agreement"), awarded the \_\_\_ day of \_\_\_\_\_, 200\_\_ to furnish at his own cost, charges and expense all materials, equipment, supplies, labor and services in strict and express compliance with all of the terms and conditions of the Agreement and Contract Documents referred to in the Agreement. Said Agreement and Contract Documents are hereby incorporated herein by reference and made a part hereof as fully and completely as if all of said Agreement and Contract Documents were set forth herein, for the project hereunder described:

Contract Number: \_\_\_\_\_

Project Description (Name and Location):  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**EXHIBIT** *6*

IN WITNESS WHEREOF, the above parties bounded together have executed this instrument in five (5) original counterparts this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ the name and corporate seal of each corporate party being hereto affixed and those presents duly signed by its undersigned representative, pursuant to authority of its governing body.

<b>SURETY</b> _____ <i>(seal)</i>	<b>CONTRACTOR</b> _____ <i>(seal)</i>
By: _____ Print Name: _____ Print Title: _____ <i>(Attach Power of Attorney)</i>	By: _____ Print Name: _____ Print Title: _____
Witness: _____ <i>(additional signatures, if any, appear on attached page)</i>	Witness: _____ <i>(additional signatures, if any, appear on attached page)</i>

Bond 5037182

**\*\*Attached Signature Block\*\***

**By: MS Rialto Bent Creek FL, LLC, a Delaware limited liability company**

**By: MS Rialto Residential Holdings, LLC, a Delaware limited liability company, its member**

**BY: MSR Holding Company, LLC, a Delaware limited liability company, its member**

**BY: U.S. Home Corporation, a Delaware corporation, its Manager**

**By:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

## **EXHIBIT "H"**

(Surety Qualifications For Developer Agreement Amendment)

### **Bent Creek Bond Qualifications**

Provide a bond, which shall be written with a surety meeting the requirements contained herein. The surety shall hold a certificate of authority authorizing it to write surety bonds in Florida and the surety bond shall be countersigned by a licensed Florida agent appointed by the surety. The surety shall have a minimum Best's Rating of "A-" according to A. M. Best Company and shall also maintain a current certificate of authority as an acceptable surety on Federal Bonds in accordance with U.S. Department of Treasury Circular 570, current revision. If the amount of the bond exceeds the underwriting limitations set forth in Circular 570, in order to qualify, the net retention of the surety company shall provide evidence satisfactory to the City that the amount in excess of the net retention is protected by co-insurance, reinsurance, or other methods in accordance with Treasury Circular 297, Revised September 1, 1978 (31 CFR Section 223.10, Section 223.11).