

This instrument prepared by:
Robert H. Berntsson, Esq.

The BIG W LAW FIRM
3195 S. Access Road
Englewood, FL 34224

DEVELOPER'S AGREEMENT

THIS DEVELOPER'S AGREEMENT ("Agreement") is made this 24th day of October, 2023, by and between CHARLOTTE COUNTY, a political subdivision of the State of Florida, herein called "County" and Lennar Homes, LLC, with an address of 10481 Six Mile Cypress Parkway, Fort Myers, Florida 33966, herein called "Developer", and DRP FL 6 LLC, with an address of 590 Madison Avenue, 13th Floor, New York, NY 10022 herein called "Owner".

WITNESSETH

WHEREAS, Owner is the fee simple owner of the lands described in Exhibit "A", attached hereto and incorporated herein by reference (hereinafter, "Property"); and

WHEREAS, Developer intends to subdivide the Property and develop a project under the name of Island Lakes at Coco Bay and cause a plat of the same name to be recorded in the Public Records of Charlotte County, Florida (the "Plat"); and

WHEREAS, the Plat is identified in Charlotte County Community Development Department Files as #FP-15-07-02; and

WHEREAS, Developer is required to construct certain improvements within the Property in accordance with County Standards, and construction plans and specifications approved by the County; and

WHEREAS, Developer submitted plans prepared by Banks Engineering dated August 10, 2016 for final construction plan approval (hereinafter, "Plans"). The Plans were approved by County on August 26, 2016 under DRC file number DRC-F-15-10pp(mm). The Plans depict certain subdivision improvements which must be required to be constructed prior to receiving certificates of occupancy for structures to be constructed on the Property; and

WHEREAS, Developer and County desire to enter into this Agreement, with the consent of Owner, to set forth certain obligations by the Developer and County in connection with the construction on the improvements; and

WHEREAS, the intent of this Agreement is to provide the required financial assurances for the construction of the improvements pursuant to the provisions of Section 3-7-65 of the Charlotte County Code of Laws and Ordinances and is not intended to be construed as a development agreement under Chapter 163.3221, Florida Statutes.

NOW THEREFORE, in consideration of their respective undertakings hereunder, County, Owner, and Developer agree as follows:

1. The foregoing recitals are true and correct and incorporated herein by this reference.

2. Developer agrees to complete the subdivision improvements shown on the Plans. Developer is required to construct the improvements as set forth in the Engineer's Probable Cost Estimates dated April 12, 2023 and June 28, 2023 according to the sound engineering standards and County Subdivision Regulations, and according to the engineering plans and specifications submitted by the Developer to the County, as approved by the County on June 29, 2023.

3. In order to guarantee Developer's adherence to the obligations under this Agreement, Developer has provided a Letter of Credit in the amount of TWO MILLION FIVE HUNDRED NINETY-NINE THOUSAND SIX HUNDRED ELEVEN AND 95/100 DOLLARS (\$2,599,611.95) (hereinafter, the "Security") to ensure completion of these subdivision improvements depicted on the approved Plans which have not, to date, been certified as complete.

4. Said Security shall remain in effect until final approval of the improvements by the County. Any reduction of the Security shall follow Charlotte County policy and Developer will be required to provide the applicable fee along with the record drawings and recommendation signed and sealed by the engineer of record. The reduction of the Security must be approved by the County prior to Developer reducing the Security amount.

5. All improvements as shown on the Plans must be completed per the approved Plans to the satisfaction of the County Engineer no later than two (2) years after the date that the Plat is recorded in the Public Records of Charlotte County, Florida. If the work is not completed within two (2) years, the County Engineer shall have the right to review the surety amount, and if deemed insufficient, Developer may be required to provide additional surety and execute an amendment to this Agreement to reflect the increased surety. Said amendment shall be recorded in the same manner as this Agreement.

6. If the subdivision improvements depicted in the Plans are not completed as provided herein, or if the County receives notification from the institution issuing the Security that the Security will expire prior to the specified time period stated herein, it is expressly understood and acknowledged by the Parties that:

(a) Notwithstanding any notice and cure requirements in this Agreement, the County may, at its sole and absolute discretion, request and/or utilize the outstanding amount of the Security;

(b) In the event of litigation, no party, including but not limited to the Owner, Developer, future lot owners, successors and assigns, is entitled to an offset of damages in an amount equal to the Security.

7. There are no intended third-party beneficiaries to this Agreement, therefore, no third parties may rely on this agreement and/or Security, including but not limited to future lot owners or their successors and assigns.

8. Nothing herein shall be construed to create an obligation upon the County, under Section 177.081, Florida Statutes, to voluntarily assume an obligation to perform any act of construction or maintenance under this Agreement and/or the Security.

9. County's consent, approval and acknowledgement herein granted shall not limit the County's right to approve or deny other development on the Property as provided by all laws, rules and regulations applicable to the Property.

10. Upon certification by a licensed engineer that the subdivision improvements have been completed in substantial compliance with the Plans and the terms of this Agreement have been met, or upon replacement of the Security and execution of a new development agreement by a subsequent developer, County shall release the Security and this agreement shall terminate.

11. This Agreement shall inure to the benefit of and be obligatory upon the Parties and their respective successors, assigns, heirs and personal representatives.

12. The terms of this Developer's Agreement have been jointly drafted by the Parties; therefore, in construing this Agreement no legal presumptions shall arise against either Party as the drafter of the Agreement.

13. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Developer's Agreement, or any part of this Agreement not held to be invalid or unenforceable.

14. This Agreement may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute one and the same Developer's Agreement.

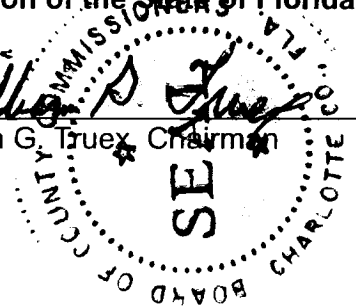
15. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any proceeding brought hereunder shall be Charlotte County, Florida.

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IN WITNESS WHEREOF, County, Owner and Developer have executed this Developer's Agreement on the date first above written.

CHARLOTTE COUNTY, a political
Subdivision of the State of Florida

By: William G. Truey
William G. Truey, Chairman



ATTEST:

Roger D. Eaton, Clerk of the Circuit
Court and Ex-officio Clerk of the
Board of County Commissioners

By: Roger D. Eaton
Deputy Clerk
AGR 2023-191

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

By: Janette S. Knowlton
Janette S. Knowlton, County Attorney
LR23-0682

[Signature]
1st Witness Signature
Walter Flisegel
1st Witness Printed Name
[Signature]
2nd Witness Signature
Thomas Dean
2nd Witness Printed Name

DEVELOPER

LENNAR HOMES, LLC
10481 Six Mile Cypress Parkway
Fort Myers, FL 33966

By: [Signature]
Scott Edwards

Vice President
Title

Scott Edwards
Printed Name

ACKNOWLEDGEMENT

State of FL
County of Lee

The foregoing instrument was acknowledged before me, by means of ☒ physical presence or ☐ online notarization, this 17th day of August, 2023 by Scott Edwards, Vice President of Lennar Homes, LLC, who [] is personally known to me or [] has produced _____ as identification and did/did not take an oath.

My commission expires:

(Notary Seal)

[Signature]
Notary Public

Karen A. Hughes
Printed name of Notary Public

Serial or commission number



KAREN A. HUGHES
Notary Public
State of Florida
Comm# HH355089
Expires 2/13/2027

CONSENTED to by OWNER.

OWNER
DRP FL 6, LLC
By: DW General Partner, LLC,
its manager

Michael Mack
1st Witness Signature

Michael Mack
2nd Witness Signature

Houdin Honarvar
Houdin Honarvar

August 24, 2023
Date

ACKNOWLEDGEMENT

State of NEW YORK
County of NEW YORK

The foregoing instrument was acknowledged before me, by means of ☒ physical presence or ☐ online notarization, this 24 day of August, 2023, by Houdin Honarvar, who ☒ is personally known to me or ☐ has produced _____ as identification and did/did not take an oath.

My commission expires:

(Notary Seal)

Daniel Jesse Kimmel
Notary Public
DANIEL JESSE KIMMEL
Printed name of Notary Public
0716432051
Serial or commission number

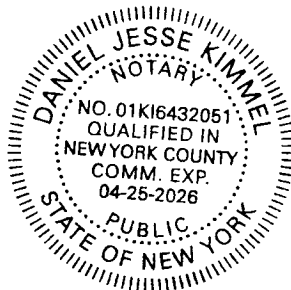


EXHIBIT "A"
(Legal Description of Property)

LEGAL DESCRIPTION:

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF CHARLOTTE, LYING IN SECTION 16, TOWNSHIP 41 SOUTH, RANGE 20 EAST, BEING A REPLAT OF TRACTS C-1, C-2, C-4, C-5, C-6, F-1, F-2 AND F-3, AS SHOWN ON RECORD PLAT OF COCO BAY, AS RECORDED IN PLAT BOOK 22, PAGES 14A THROUGH 14V, PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA AND BEING FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 16 BEING A POINT HAVING A FLORIDA WEST ZONE STATE PLANE COORDINATE VALUE OF NORTH: 933519.63 AND EAST: 551421.68, NORTH AMERICAN DATUM OF 1983; THENCE S.89°30'59"E. ALONG THE SOUTH LINE OF SAID SECTION 16 FOR 1320.32 FEET TO THE SOUTHWESTERLY CORNER OF SAID PLAT OF COCO BAY AND THE POINT OF BEGINNING, HAVING A FLORIDA WEST ZONE STATE PLANE COORDINATE VALUE OF NORTH: 933508.48 AND EAST: 552741.96; THENCE N.00°29'01"E. ALONG THE WESTERLY LINE OF SAID PLAT FOR 250.00 FEET; THENCE N.65°14'07"W. ALONG THE SOUTHWESTERLY LINE OF SAID PLAT FOR 742.12 FEET TO THE INTERSECTION OF SAID SOUTHWESTERLY LINE AND THE WESTERLY LINE OF TRACT C-1, OF SAID COCO BAY; THENCE ALONG SAID WESTERLY LINE THE FOLLOWING 2 COURSES: N.17°46'51"E. FOR 44.97 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 800.00 FEET, DELTA ANGLE OF 04°37'41", A CHORD BEARING OF N.20°05'41"E., A CHORD DISTANCE OF 64.60 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 64.62 FEET TO THE WESTERLY CORNER OF LOT 1, OF SAID COCO BAY; THENCE S.67°35'29"E. ALONG THE SOUTHERLY LINE OF SAID LOT 1 FOR 130.00 FEET TO THE SOUTHERLY CORNER OF SAID LOT 1 AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG THE SOUTHEASTERLY LINE OF LOTS 1 THROUGH 20 OF SAID COCO BAY THE FOLLOWING 5 COURSES: THE AFOREMENTIONED CURVE HAVING A RADIUS OF 670.00 FEET, A DELTA ANGLE OF 20°21'34", A CHORD BEARING OF N.32°35'19"E., AND A CHORD DISTANCE OF 236.83 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 238.08 FEET; THENCE N.42°46'06"E. FOR 385.00 FEET; TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 370.00 FEET, A DELTA ANGLE OF 08°17'33", A CHORD BEARING OF N.46°54'52"E., AND A CHORD DISTANCE OF 53.50 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 53.55 FEET; THENCE N.51°03'39"E. FOR 378.84 FEET TO THE EASTERLY CORNER OF SAID LOT 20; THENCE N.38°56'21"W. ALONG THE NORTHEASTERLY LINE OF SAID LOT 20 FOR 130.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF COCO BAY BOULEVARD, AS DEPICTED ON SAID PLAT OF COCO BAY, SAID POINT ALSO BEING THE NORTHERLY CORNER OF SAID LOT 20 AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE THE FOLLOWING 2 COURSES: THE AFOREMENTIONED CURVE HAVING A RADIUS OF 440.00 FEET, DELTA ANGLE OF 00°57'33", A CHORD BEARING OF N.50°42'42"E., A CHORD DISTANCE OF 7.37 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 7.37 FEET TO THE BEGINNING OF A COMPOUND CURVE TO THE LEFT HAVING A

RADIUS OF 440.00 FEET, A DELTA ANGLE OF 39°51'52", A CHORD BEARING OF N.30°18'00"E., AND A CHORD DISTANCE OF 300.00 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 306.14 FEET TO THE WESTERLY CORNER OF LOT 176 OF SAID PLAT OF COCO BAY; THENCE S.59°42'00"E. FOR 136.27 FEET TO THE SOUTHERLY CORNER OF SAID 176 AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG THE EASTERLY, SOUTHERLY AND WESTERLY LINES OF LOTS 176 THROUGH 202 OF SAID PLAT OF COCO BAY THE FOLLOWING 8 COURSES: THE AFOREMENTIONED CURVE HAVING A RADIUS OF 570.00 FEET, A DELTA ANGLE OF 15°02'32", A CHORD BEARING OF N.07°31'16"E., AND A CHORD DISTANCE OF 149.22 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 149.65 FEET; THENCE N.00°00'00"E. FOR 483.73 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 900.00 FEET, A DELTA ANGLE OF 21°27'35", A CHORD BEARING OF N.72°46'08"E., AND A CHORD DISTANCE OF 335.12 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 337.09 FEET; THENCE N.62°02'21"E. FOR 194.91 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 100.03 FEET, A DELTA ANGLE OF 35°11'06", A CHORD BEARING OF N.79°37'54"E., AND A CHORD DISTANCE OF 60.47 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 61.43 FEET TO THE SOUTHEASTERLY CORNER OF LOT 195 OF SAID PLAT OF COCO BAY; THENCE N.07°15'07"E. ALONG THE EASTERLY LINE OF SAID LOT 195 FOR 9.99 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 110.00 FEET, A DELTA ANGLE OF 83°46'03", A CHORD BEARING OF S.40°52'52"E., AND A CHORD DISTANCE OF 146.88 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 160.82 FEET; THENCE S.01°00'09"W. FOR 291.72 FEET TO THE SOUTHWESTERLY CORNER OF LOT 202 OF SAID PLAT OF COCO BAY; THENCE S.88°59'51"E. ALONG THE SOUTHERLY LINE OF SAID LOT 202 FOR 120.00 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 202; THENCE S.48°17'39"E. FOR 52.76 FEET TO THE SOUTHWESTERLY CORNER OF LOT 151 OF SAID PLAT OF COCO BAY; THENCE S.88°59'51"E. ALONG THE SOUTHERLY LINE OF SAID LOT 151 FOR 120.00 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 151; THENCE ALONG THE EASTERLY LINE OF LOTS 151 THROUGH 159 OF SAID PLAT OF COCO BAY THE FOLLOWING 2 COURSES: N.01°00'09"E. FOR 326.13 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 390.00 FEET, A DELTA ANGLE OF 61°21'02", A CHORD BEARING OF N.29°40'22"W., AND A CHORD DISTANCE OF 397.93 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 417.60 FEET TO THE NORTHERLY CORNER OF SAID LOT 159 AND THE BEGINNING OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 320.00 FEET, A DELTA ANGLE OF 18°06'39", A CHORD BEARING OF S.18°56'44"W., AND A CHORD DISTANCE OF 100.73 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 101.15 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, A DELTA ANGLE OF 79°49'46", A CHORD BEARING OF S.11°54'50"E., AND A CHORD DISTANCE OF 32.08 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 34.83 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAINT KITTS CIRCLE AS DEPICTED ON SAID PLAT OF COCO BAY AND THE BEGINNING OF A COMPOUND CURVE TO THE LEFT HAVING A RADIUS OF 270.00 FEET, A DELTA ANGLE OF 17°33'20", A CHORD BEARING OF N.60°36'23"W., AND A CHORD DISTANCE OF 82.41 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 82.73 FEET TO THE SOUTHERLY CORNER OF LOT 237 OF SAID PLAT OF COCO BAY

AND THE BEGINNING OF A COMPOUND CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, A DELTA ANGLE OF $83^{\circ}06'24''$, A CHORD BEARING OF $N.69^{\circ}03'45''E.$, AND A CHORD DISTANCE OF 33.17 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 36.26 FEET TO THE BEGINNING OF A COMPOUND CURVE TO THE LEFT HAVING A RADIUS OF 280.00 FEET, A DELTA ANGLE OF $22^{\circ}13'34''$, A CHORD BEARING OF $N.16^{\circ}23'46''E.$, AND A CHORD DISTANCE OF 107.94 FEET; THENCE ALONG THE ARC OF SAID CURVE AND THE EASTERLY LINE OF SAID LOT 237 FOR 108.62 FEET TO THE NORTHEASTERLY CORNER OF SAID LOT 237 AND THE BEGINNING OF A COMPOUND CURVE TO THE LEFT THENCE ALONG THE NORTHERLY LINE OF LOTS 237 THROUGH 248 OF SAID PLAT OF COCO BAY THE FOLLOWING 4 COURSES: THE AFOREMENTIONED CURVE HAVING A RADIUS OF 400.00 FEET, A DELTA ANGLE OF $50^{\circ}59'41''$, A CHORD BEARING OF $S.87^{\circ}32'11''W.$, AND A CHORD DISTANCE OF 344.38 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 356.01 FEET; THENCE $S.62^{\circ}02'21''W.$ FOR 194.91 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 600.00 FEET, A DELTA ANGLE OF $28^{\circ}12'34''$, A CHORD BEARING OF $S.76^{\circ}08'38''W.$, AND A CHORD DISTANCE OF 292.43 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 295.41 FEET; THENCE $N.89^{\circ}45'05''W.$ FOR 58.37 FEET TO THE NORTHWESTERLY CORNER OF LOT 248 OF SAID PLAT OF COCO BAY; THENCE $S.00^{\circ}14'55''W.$ ALONG THE WESTERLY LINE OF SAID LOT 248 FOR 130.00 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAID SAINT KITTS CIRCLE AND THE SOUTHWESTERLY CORNER OF SAID LOT 248; THENCE $N.89^{\circ}45'05''W.$ ALONG SAID NORTHERLY RIGHT-OF-WAY LINE FOR 20.00 FEET TO THE SOUTHEASTERLY CORNER OF LOT 249 OF SAID PLAT OF COCO BAY; THENCE $N.00^{\circ}14'55''E.$ ALONG THE EASTERLY LINE OF SAID LOT 249 FOR 130.00 FEET TO THE NORTHEASTERLY CORNER OF SAID LOT 249; THENCE $N.89^{\circ}45'05''W.$ ALONG THE NORTHERLY LINE OF LOTS 249 THROUGH 260 AS DEPICTED SAID PLAT OF COCO BAY FOR 621.38 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 260; THENCE $S.14^{\circ}32'52''E.$ ALONG THE WESTERLY LINE OF SAID LOT 260 FOR 143.03 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF SAID SAINT KITTS CIRCLE AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY AND THE EASTERLY RIGHT-OF-WAY LINE OF SAMANA CAY LOOP, THE FOLLOWING 5 COURSES: THE AFOREMENTIONED CURVE HAVING A RADIUS OF 250.00 FEET, A DELTA ANGLE OF $20^{\circ}09'48''$, A CHORD BEARING OF $S.65^{\circ}22'14''W.$, AND A CHORD DISTANCE OF 87.53 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 87.98 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, A DELTA ANGLE OF $80^{\circ}34'55''$, A CHORD BEARING OF $N.84^{\circ}25'12''W.$, AND A CHORD DISTANCE OF 32.33 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 35.16; THENCE $N.44^{\circ}07'45''W.$ FOR 59.63 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 180.00 FEET, A DELTA ANGLE OF $15^{\circ}50'16''$, A CHORD BEARING OF $N.52^{\circ}02'53''W.$, AND A CHORD DISTANCE OF 49.60 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 49.76 FEET TO THE NORTHEASTERLY CORNER OF SAID RIGHT-OF-WAY; THENCE $S.30^{\circ}01'59''W.$ ALONG THE NORTHERLY LINE OF SAID RIGHT-OF-WAY FOR 40.00 FEET TO THE NORTHERLY CORNER OF LOT 337 OF SAID PLAT OF COCO BAY AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG THE WESTERLY LINE OF LOTS 337 THROUGH 358 OF SAID PLAT OF COCO BAY THE FOLLOWING 4 COURSES: AFOREMENTIONED CURVE HAVING A RADIUS OF

370.00 FEET, A DELTA ANGLE OF 25°18'58", A CHORD BEARING OF S.29°17'23"W., AND A CHORD DISTANCE OF 162.16 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 163.48 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 180.00 FEET, A DELTA ANGLE OF 35°02'48", A CHORD BEARING OF S.34°09'18"W., AND A CHORD DISTANCE OF 108.39 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 110.10 FEET; THENCE S.51°40'42"W. FOR 317.46 FEET; TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 460.00 FEET, A DELTA ANGLE OF 62°05'57", A CHORD BEARING OF S.20°37'44"W., AND A CHORD DISTANCE OF 474.52 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 498.56 FEET TO THE SOUTHWESTERLY CORNER OF SAID LOT 358 AND THE BEGINNING OF A COMPOUND CURVE TO THE LEFT; THENCE ALONG THE SOUTHERLY LINE OF SAID LOT 358, THE FOLLOWING 3 COURSES: THE AFOREMENTIONED CURVE HAVING A RADIUS OF 155.00 FEET, A DELTA ANGLE OF 27°20'22", A CHORD BEARING OF N.88°35'47"E., AND A CHORD DISTANCE OF 73.26 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 73.96 FEET; THENCE N.74°55'36"E. FOR 25.08 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, A DELTA ANGLE OF 82°55'05", A CHORD BEARING OF N.33°28'03"E., AND A CHORD DISTANCE OF 33.10 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 36.18 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID SAINT KITTS CIRCLE AND THE BEGINNING OF A COMPOUND CURVE TO THE LEFT; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, THE FOLLOWING 3 COURSES: THE AFOREMENTIONED CURVE HAVING A RADIUS OF 340.00 FEET, DELTA ANGLE OF 25°37'40", A CHORD BEARING OF S.20°48'19"E., AND A CHORD DISTANCE OF 150.81 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 152.08 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 140.00 FEET, A DELTA ANGLE OF 34°27'26", A CHORD BEARING OF S.16°23'26"E., AND A CHORD DISTANCE OF 82.93 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 84.19 FEET; THENCE S.00°50'15"W. FOR 363.07 FEET TO A POINT HEREFTER KNOWN AS POINT "A"; THENCE N.89°09'46"W. FOR 15.00 FEET TO THE NORTHWESTERLY CORNER OF TRACT "C-3" OF SAID PLAT OF COCO BAY; THENCE S.00°50'14"W. FOR 338.25 FEET TO THE SOUTHWESTERLY CORNER OF SAID TRACT "C-3"; THENCE S.65°14'07"E. ALONG THE SOUTHERLY LINE OF SAID TRACT "C-3" FOR 259.28 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID COCO BAY BOULEVARD AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 108.00 FEET, A DELTA ANGLE OF 07°59'14", A CHORD BEARING OF S.20°24'31"W., AND A CHORD DISTANCE OF 15.04 FEET; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND THE ARC OF SAID CURVE FOR 15.06 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID PLAT OF COCO BAY; THENCE ALONG THE SOUTHERLY AND WESTERLY LINES OF SAID PLAT OF COCO BAY, THE FOLLOWING 4 COURSES: N.65°14'07"W. FOR 270.18 FEET; THENCE N.00°50'14"E. FOR 698.00 FEET; THENCE N.89°09'46"W. FOR 345.00 FEET; THENCE N.00°50'14"E. FOR 1190.02 FEET TO THE INTERSECTION OF THE SOUTHERLY LINE OF TRACT "P-1" OF SAID PLAT OF COCO BAY AND THE WESTERLY LINE OF SAID PLAT OF COCO BAY; THENCE ALONG THE SOUTHERLY LINE OF SAID TRACT "P-1", THE FOLLOWING 17 COURSES: S.46°38'35"E. FOR 34.99 FEET; THENCE N.88°05'26"E. FOR 41.46 FEET; THENCE N.81°11'29"E. FOR 41.24 FEET; THENCE N.80°10'32"E. FOR 53.75 FEET; THENCE S.62°06'13"E. FOR 19.47 FEET; THENCE S.70°04'08"E. FOR 89.40 FEET; THENCE N.37°13'53"E. FOR

32.08 FEET; THENCE N.88°24'51"E. FOR 29.91 FEET; THENCE S.81°01'07"E. FOR 87.68 FEET; THENCE S.83°59'16"E. FOR 77.67 FEET; THENCE S.38°16'06"E. FOR 39.09 FEET; THENCE N.87°06'34"E. FOR 89.91 FEET; THENCE N.65°26'20"E. FOR 33.06 FEET; THENCE N.62°35'22"E. FOR 90.86 FEET; THENCE N.54°55'38"E. FOR 50.88 FEET; THENCE N.73°06'33"E. FOR 54.10 FEET; THENCE N.53°05'40"E. FOR 48.66 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16, SAID LINE ALSO BEING THE NORTHERLY LIMITS OF SAID PLAT OF COCO BAY; THENCE S.89°45'05"E. ALONG SAID LINE FOR 493.73 FEET TO THE WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16, SAID LINE ALSO BEING THE WEST LINE OF SAID PLAT OF COCO BAY; THENCE N.00°55'16"E. ALONG SAID WEST LINE FOR 54.97 FEET TO THE INTERSECTION OF SAID WEST LINE AND THE SOUTHERLY LINE OF TRACT "P-2" OF SAID PLAT OF COCO BAY; THENCE ALONG THE SOUTHERLY, EASTERLY AND NORTHERLY LINES OF SAID TRACT "P-2", THE FOLLOWING 31 COURSES: N.90°00'00"E. FOR 13.18 FEET; THENCE S.80°57'22"E. FOR 17.61 FEET; THENCE S.51°09'34"E. FOR 32.32 FEET; THENCE N.74°14'12"E. FOR 93.83 FEET; THENCE N.81°07'19"E. FOR 68.84 FEET; THENCE N.79°01'26"E. FOR 44.46 FEET; THENCE N.59°08'41"E. FOR 116.22 FEET; THENCE N.67°32'47"E. FOR 96.49 FEET; THENCE N.27°47'16"E. FOR 61.32 FEET; THENCE N.31°48'36"E. FOR 76.47 FEET; THENCE N.26°23'19"W. FOR 59.87 FEET; THENCE N.11°02'38"E. FOR 36.02 FEET; TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, A DELTA ANGLE OF 112°56'45", A CHORD BEARING OF N.45°25'44"W., AND A CHORD DISTANCE OF 41.68 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 49.28 FEET; THENCE S.78°05'53"W. FOR 35.47 FEET; THENCE N.29°56'40"W. FOR 40.55 FEET; THENCE N.80°52'29"W. FOR 44.07 FEET; THENCE S.67°54'04"W. FOR 29.39 FEET; THENCE S.81°15'05"W. FOR 10.59 FEET; THENCE S.82°46'03"W. FOR 30.29 FEET; THENCE S.75°23'24"W. FOR 69.45 FEET; THENCE S.19°05'48"W. FOR 40.88 FEET; THENCE N.55°00'00"W. FOR 20.18 FEET; THENCE S.72°31'17"W. FOR 26.36 FEET; THENCE S.89°03'05"W. FOR 37.93 FEET; THENCE S.44°51'35"W. FOR 38.26 FEET; THENCE N.71°30'12"W. FOR 15.11 FEET; THENCE N.03°48'05"W. FOR 26.91 FEET; THENCE N.80°19'26"W. FOR 38.84 FEET; THENCE N.73°12'02"W. FOR 23.83 FEET; THENCE N.50°10'11"W. FOR 38.70 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16, SAID LINE ALSO BEING THE WEST LINE OF SAID PLAT OF COCO BAY; THENCE N.00°55'16"E. ALONG SAID WEST LINE FOR 908.30 FEET TO THE INTERSECTION OF SAID WEST LINE AND THE SOUTHERLY LINE OF TRACT "P-3" OF SAID PLAT OF COCO BAY; THENCE ALONG THE SOUTHERLY AND WESTERLY LINES OF SAID TRACT "P-3", THE FOLLOWING 39 COURSES: S.82°34'42"E. FOR 46.92 FEET; THENCE S.89°34'21"E. FOR 96.75 FEET; THENCE S.59°17'20"E. FOR 23.80 FEET; THENCE S.46°14'59"E. FOR 79.22 FEET; THENCE S.38°59'30"E. FOR 71.03 FEET; THENCE S.55°33'02"E. FOR 46.26 FEET; THENCE S.00°19'44"W. FOR 36.45 FEET; TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, A DELTA ANGLE OF 75°16'40", A CHORD BEARING OF S.37°18'36"E., AND A CHORD DISTANCE OF 30.53 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 32.85 FEET; THENCE S.74°56'56"E. FOR 50.21 FEET; THENCE S.38°11'31"E. FOR 48.43 FEET; THENCE S.47°22'21"E. FOR 44.91 FEET; THENCE S.14°55'41"E. FOR 24.23 FEET; THENCE S.55°49'07"E. FOR 45.08 FEET; THENCE S.42°37'03"E. FOR 63.88 FEET; THENCE S.46°00'40"E. FOR 71.97 FEET; THENCE S.38°00'29"E. FOR 84.76 FEET; THENCE S.67°03'38"E. FOR

35.17 FEET; THENCE S.24°23'28"E. FOR 64.83 FEET; THENCE S.42°48'15"E. FOR 41.82 FEET; THENCE S.53°13'52"E. FOR 53.55 FEET; THENCE S.16°10'05"E. FOR 19.64 FEET; THENCE S.04°56'17"W. FOR 35.98 FEET; THENCE S.12°58'11"W. FOR 73.29 FEET; THENCE S.48°12'00"E. FOR 53.77 FEET; THENCE S.80°36'40"E. FOR 68.09 FEET; THENCE S.57°11'36"E. FOR 81.22 FEET; THENCE S.45°53'29"E. FOR 95.53 FEET; THENCE S.50°17'44"E. FOR 54.86 FEET; THENCE S.76°05'45"E. FOR 42.53 FEET; THENCE S.21°13'47"E. FOR 62.12 FEET; THENCE S.25°45'55"E. FOR 31.29 FEET; THENCE S.10°06'44"E. FOR 78.05 FEET; THENCE S.52°49'01"E. FOR 79.07 FEET; THENCE S.08°21'30"W. FOR 38.57 FEET; THENCE S.40°21'24"E. FOR 47.29 FEET; THENCE S.20°16'50"E. FOR 36.75 FEET; THENCE S.18°04'31"E. FOR 41.04 FEET; THENCE S.16°44'18"E. FOR 67.54 FEET; THENCE S.48°41'03"E. FOR 67.28 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 16, SAID LINE ALSO BEING THE EAST OF SAID PLAT OF COCO BAY; THENCE S.01°00'09"W. ALONG SAID EAST LINE FOR 2544.78 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 16 AND THE SOUTHEAST CORNER OF SAID PLAT OF COCO BAY; THENCE N.89°30'59"W. ALONG THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 16, SAID LINE ALSO BEING THE SOUTH LINE OF SAID PLAT OF COCO BAY FOR 1321.63 FEET TO THE POINT OF BEGINNING.

AND

COMMENCING AT THE AFOREMENTIONED "POINT A"; THENCE S.89°10'14"E. FOR 40.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF SAID SAINT KITTS CIRCLE AND THE POINT OF BEGINNING; THENCE N.00°50'14"E. ALONG SAID EASTERLY RIGHT-OF-WAY LINE FOR 35.01 FEET TO THE SOUTHWEST CORNER OF LOT 305 OF SAID PLAT OF COCO BAY; THENCE S.89°09'46"E. ALONG THE SOUTH LINE OF SAID LOT 305 FOR 120.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 305; THENCE ALONG THE EASTERLY LINES OF 305 THROUGH 336 OF SAID PLAT OF COCO BAY THE FOLLOWING 6 COURSES: N.00°50'14"E. FOR 328.06 FEET; TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 300.00 FEET, A DELTA ANGLE OF 34°27'23", A CHORD BEARING OF N.16°23'28"W., AND A CHORD DISTANCE OF 177.71 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 180.41 FEET; TO THE BEGINNING OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 180.00 FEET, A DELTA ANGLE OF 85°17'51", A CHORD BEARING OF N.09°01'46"E., AND A CHORD DISTANCE OF 243.90 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 267.97 FEET; THENCE N.51°40'42"E. FOR 317.46 FEET; TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 460.00 FEET, A DELTA ANGLE OF 35°02'48", A CHORD BEARING OF N.34°09'18"E., AND A CHORD DISTANCE OF 277.01 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 281.37 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 90.00 FEET, A DELTA ANGLE OF 16°02'23", A CHORD BEARING OF N.24°39'06"E., AND A CHORD DISTANCE OF 25.11 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 25.20 FEET TO THE EASTERLY CORNER OF SAID LOT 336; THENCE N.57°19'43"W. ALONG THE NORTHERLY LINE OF SAID LOT 336 FOR 120.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF SAID SAINT KITTS CIRCLE AND THE NORTHERLY CORNER OF SAID LOT 336, SAID POINT ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF

210.15 FEET, A DELTA ANGLE OF $19^{\circ}50'17''$, A CHORD BEARING OF $N.42^{\circ}35'35''E.$, AND A CHORD DISTANCE OF 72.40 FEET; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND THE ARC OF SAID CURVE FOR 72.76 FEET TO THE NORTHWEST CORNER OF LOT 261 OF SAID PLAT OF COCO BAY; THENCE $S.37^{\circ}28'36''E.$ ALONG THE WEST LINE OF SAID LOT 261 FOR 130.01 FEET TO THE SOUTHWEST CORNER OF SAID LOT 261 AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG THE SOUTHERLY LINE OF LOTS 261 THROUGH 269 OF SAID PLAT OF COCO BAY, THE AFOREMENTIONED CURVE HAVING A RADIUS OF 80.00 FEET, A DELTA ANGLE OF $37^{\circ}43'27''$, A CHORD BEARING OF $N.71^{\circ}23'12''E.$, A CHORD DISTANCE OF 51.73 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 52.67 FEET; THENCE $S.89^{\circ}45'05''E.$ FOR 405.18 FEET TO THE NORTHWEST CORNER OF LOT 272 OF SAID PLAT OF COCO BAY; THENCE ALONG THE WESTERLY LINES OF LOTS 272 THROUGH 300 OF SAID PLAT OF COCO BAY, THE FOLLOWING 5 COURSES: $S.00^{\circ}00'00''W.$ FOR 478.79 FEET; TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 270.00 FEET, A DELTA ANGLE OF $51^{\circ}03'38''$, A CHORD BEARING OF $S.25^{\circ}31'50''W.$, AND A CHORD DISTANCE OF 232.73 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 240.62 FEET; THENCE $S.51^{\circ}03'39''W.$ FOR 379.84 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 670.00 FEET, A DELTA ANGLE OF $08^{\circ}17'33''$, A CHORD BEARING OF $S.46^{\circ}54'52''W.$, AND A CHORD DISTANCE OF 96.88 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 96.97 FEET; THENCE $S.42^{\circ}46'09''W.$ FOR 357.87 FEET TO THE WESTERLY CORNER OF SAID LOT 300; THENCE $S.47^{\circ}13'54''E.$ ALONG THE SOUTHEASTERLY LINE OF SAID LOT 300 FOR 130.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF COCO BAY BOULEVARD AS DEPICTED ON SAID PLAT OF COCO BAY, SAID POINT ALSO BEING THE SOUTHERLY CORNER OF SAID LOT 300; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, THE FOLLOWING 2 COURSES: $S.42^{\circ}45'25''W.$ FOR 27.13 FEET; TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 838.68 FEET, A DELTA ANGLE OF $06^{\circ}15'28''$, A CHORD BEARING OF $S.39^{\circ}38'51''W.$, AND A CHORD DISTANCE OF 91.55 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 91.60 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, A DELTA ANGLE OF $87^{\circ}01'05''$, A CHORD BEARING OF $S.80^{\circ}01'46''W.$, AND A CHORD DISTANCE OF 34.42 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 37.97 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAID SAINT KITTS CIRCLE; THENCE $N.56^{\circ}27'42''W.$ ALONG SAID NORTHERLY RIGHT-OF-WAY FOR 46.01 FEET TO THE SOUTHERLY CORNER OF LOT 301 OF SAID PLAT OF COCO BAY; THENCE $N.33^{\circ}32'18''E.$ ALONG THE EASTERLY LINE OF SAID LOT 301 FOR 120.00 FEET TO THE EASTERLY CORNER OF SAID LOT 301; THENCE ALONG THE NORTHERLY LINES OF LOTS 301 THROUGH 304 OF SAID PLAT OF COCO BAY, THE FOLLOWING 2 COURSES: $N.56^{\circ}27'42''W.$ FOR 86.68 FEET; TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 340.00 FEET, A DELTA ANGLE OF $17^{\circ}22'45''$, A CHORD BEARING OF $N.65^{\circ}09'05''W.$, AND A CHORD DISTANCE OF 102.74 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 103.13 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 304; THENCE $S.16^{\circ}09'33''W.$ ALONG THE WESTERLY LINE OF SAID LOT 304 FOR 120.00 FEET TO A POINT ON SAID NORTHERLY RIGHT-OF-WAY, SAID POINT ALSO BEING THE SOUTHWESTERLY CORNER OF SAID LOT 304 AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID NORTHERLY RIGHT-OF-

WAY THE FOLLOWING 2 COURSES: THE AFOREMENTIONED CURVE HAVING A RADIUS OF 220.07 FEET, A DELTA ANGLE OF $10^{\circ}57'15''$, A CHORD BEARING OF $N.79^{\circ}19'11''W.$, AND A CHORD DISTANCE OF 42.01 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 42.07 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 80.00 FEET, A DELTA ANGLE OF $85^{\circ}38'03''$, A CHORD BEARING OF $N.41^{\circ}58'47''W.$, AND A CHORD DISTANCE OF 108.75 FEET; THENCE ALONG THE ARC OF SAID CURVE FOR 119.57 FEET TO THE POINT OF BEGINNING.

CONTAINS 120.07 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON "THE STATE PLANE COORDINATE SYSTEM" FLORIDA ZONE WEST NORTH AMERICAN DATUM OF 1983 (2011 ADJUSTMENT - EPOCH 2010) AND WERE DERIVED FROM THE FLORIDA PERMANENT REFERENCE NETWORK, SITE CODE "PNTA". WHEREIN THE WEST LINE OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 41 SOUTH, RANGE 20 EAST BEARS $N.00^{\circ}50'14''E.$