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**MEMORANDUM**

**TO: KRISTY GAVIN**

**CC: PATRICIA BOTT**

**FROM: MICHAEL D. CHIUMENTO III** 

**DATE: DECEMBER 1, 2020**

**RE: SCHOOL BOARD AGREEMENT**

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Enclosed please find the original executed Public School Proportionate Share Mitigation Agreement. Please note that we added Section 28 which I am sure will meet with your approval.

If you have any questions please let me know.

Thank you

## **PUBLIC SCHOOL PROPORTIONATE SHARE MITIGATION AGREEMENT**

This Public School Capacity Reservation Agreement (hereinafter "Agreement") is made effective this \_\_\_\_ day of \_\_\_\_\_, 2020 by and between the FLAGLER COUNTY SCHOOL BOARD, a body corporate and politic of the State of Florida (hereinafter "the District"), Flagler County, a political subdivision of the State of Florida (hereinafter "the County"), and PALM COAST INTRACOASTAL, LLC, a Florida limited liability company (hereinafter "Applicant").

WHEREAS, the Applicant is the fee simple owner of that certain tract of land commonly known as The Hammock Beach River Club PUD, Parcel Numbers 13-12-31-0000-01010-0000, Phases 1A, 1B, 1C, 2A, 2B, and 2C, in Flagler County and more particularly described in Exhibit "A", attached hereto and incorporated herein (the "Property"). The location of the Property described in Exhibit "A" is illustrated with a map appearing in Exhibit "B"; and

WHEREAS, the Applicant has submitted an application for a development proposal seeking approval to develop residential dwellings on the Property, hereinafter referred to as the "Development Proposal;" and

WHEREAS, the County of Flagler and the District have adopted and implemented a public school concurrency management system to assure the future availability of public school facilities to serve new development consistent with level of service standards ("Level of Service" and "Level of Service Standards") consistent with the terms of the current Interlocal Agreement between the District and the local governments of Flagler County, and the public school facilities and capital improvement elements of the respective comprehensive plans (individually, "Element"; plural, "Elements"); and

WHEREAS, at the time of this Agreement, adequate elementary and middle school capacity is available to accommodate 12 middle school students the Development Proposal is anticipated to generate by the 335 proposed units.

WHEREAS, at the adopted Level of Service standards, (1) adequate school capacity is not available for the 41 elementary students and the 29 high school students generated by the 335 proposed units at the Level of Service Standard within

the concurrency services area or areas ("Concurrency Service Area"; "Concurrency Service Areas") in which the Development Proposal is located, to accommodate the anticipated number of public school students that the Development Proposal will generate; (2) the needed school capacity for the applicable concurrency Service Area or Concurrency Service Areas within which the Development proposal is located is also not available in any contiguous Concurrency Service Areas; and (3) available school capacity will not be in place or under actual construction within three (3) years after the approval of the Development Proposal; and

WHEREAS, authorizing these new residential dwelling units without the mitigation provided for in this Agreement would result in a failure of the Level of Service Standard for public school facilities in one or more applicable Concurrency Service Areas, or will exacerbate existing deficiencies in Level of Service; and

WHEREAS, the Parties agree that public school concurrency shall be satisfied by the Applicant's execution of this legally binding Agreement to provide mitigation proportionate to the demand for public school facilities to be created by these new residential dwelling units; and

WHEREAS, the parties further agree that the appropriate Proportionate Share Mitigation option necessary to satisfy public school concurrency is payment of Proportionate Share Mitigation in the amount of \$714,960 for the Development Proposal, or \$2,134.21 per dwelling unit, as more specifically depicted or described herein.

NOW, THEREFORE, in consideration of the foregoing described Proportionate Share Mitigation, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, hereby agree as follow:

1. INCORPORATION OF RECITALS. The foregoing recitals are true and correct and are hereby incorporated into this Agreement by this reference as if fully set forth herein.
2. PARTIES. The County, the District and the Applicant shall be collectively referred to as the "Parties".
3. LEGALLY BINDING COMMITMENT. The Parties agree that this Agreement constitutes a legally binding commitment by Applicant to provide Proportionate Share Mitigation for the new residential dwelling

units sought to be approved by the County of Flagler in the Development Proposal for the Property.

4. PROPORTIONATE SHARE MITIGATION CAPACITY RESERVATION. The Parties agree that the payment of Proportionate Share Mitigation in the total amount of \$714,960 for the Development Proposal, or \$2,134.21 per dwelling unit is an appropriate Proportionate Share Mitigation option necessary to maintain the Level of Service Standard for school capacity in the affected Concurrency Service Area or Concurrency Service Areas. Upon final execution of this Agreement, the District shall issue a revised School Concurrency Determination showing adequate mitigation. The duration and effect of this School Concurrency Determination shall be in accordance with the Interlocal Agreement and the Public School Facilities Element. The District agrees to reserve the allocation of 82 student stations for the Applicant and Property subject to the Applicant complying with the requirements of this Agreement. However, in no event shall this School Concurrency Determination, or any capacity reservation based on this Determination, continue to be effective if the Applicant fails to perform its obligations under this Agreement. Conversely, once the Applicant has completely performed its obligations under this Agreement, the Applicant shall be entitled to rely on the School Concurrency Determination and capacity reservation to the extent of the capacity provided by the Proportionate Share Mitigation and once the Applicant has completely performed its obligations under this Agreement, such right of reliance shall survive the expiration of this Agreement.
5. TIMING. The Applicant agrees to pay the District pursuant to the following payment schedule:
- a. Within (10) days after issuance of 100 residential building permits for this Development, Applicant shall pay to the District the sum of \$250,000.
  - b. Within 10 days after issuance of an additional 100 residential building permits (200 total), for this Development, Applicant shall pay to the District the sum of \$250,000.
  - c. Within 10 days after issuance of an additional 100 residential building permits (300 total), for this Development, Applicant shall pay to the District the sum of \$214,960.

6. IMPACT FEE. The payment of School Impact Fees shall be the responsibility of each dwelling unit constructed on the Property, and due at the time of residential building permit issuance.
7. SCHOOL CAPACITY IMPROVEMENT. The District agrees to apply the Proportionate Share Mitigation contributed by the Applicant toward a school capacity improvement which will be added to the planned capital improvements in the five Year District Facilities Work Plan at the time of its next annual update, and which satisfies the demands created by the Development Proposal in accordance with this Agreement.
8. NO GUARANTEE OF LAND USE/ZONING. Nothing in this Agreement shall require the Flagler County to approve any Land Use Amendment or Rezoning application associated with the Property described herein.
9. EFFECTIVE DATE. This Agreement shall become effective on the date it is recorded in the Public Records of Flagler County, Florida (the "Effective Date"). If this Agreement is not executed by the Applicant and delivered to the District within thirty (30) days after District approval of this Agreement, this Agreement shall become void.
10. TERM. This Agreement shall expire upon the Parties' completion of their performance of all obligations herein.
11. STATUTORY COMPLIANCE. The Parties agree that this Agreement satisfies the requirements for a binding Proportionate Share Mitigation Agreement in Section 163.3180(6)(h), Florida Statutes.
12. NOTICES. Any notice, demand, request, consent, approval or communication which a signatory party is required to or may give to another signatory party hereunder shall be in writing and shall be delivered or addressed to the other at the address below set forth or to such other address as such party may from time to time direct by written notice given in the manner herein prescribed. Such notice or communication shall be deemed to have been given or made when communicated by personal delivery, independent courier service, email, facsimile or if by mail on the fifth (5<sup>th</sup>) business day after the deposit thereof in the United States Mail, postage prepaid, registered or certified, addressed as hereinafter provided. Parties shall make reasonable inquiry to determine whether the names of the persons listed in this Agreement should be substituted with the name of the listed person's successor. Notwithstanding the foregoing, it is not the intent of this Section that formal notice be made for regular or routine communications between the District and Applicant concerning permit

requests, site plan reviews or other daily matters related to the Development. All notices, demands, requests, consents, approvals or communications shall be addressed:

To Applicant at:  
Palm Coast Intracoastal, LLC  
3129 Springbank Lane  
Charlotte, NC, 28226

With a copy to:  
Kenneth Belshe  
Palm Coast Intracoastal, LLC  
Post Office Box 353460  
Palm Coast, FL 32135-3460

To the District at:  
Flagler County School Board  
1769 East Moody Blvd. Bldg. #2  
Bunnell, FL 32110  
T: 386-437-7526

To the County at:  
Flagler County  
1769 East Moody Blvd. Bldg. #2  
Bunnell, FL 32110

13. RELEASE. Upon the performance of all obligations of all parties hereto, the School District shall release the Applicant from this Agreement, and the Applicant shall release the School District and the County from any and all future claims, costs or liabilities arising out of the provision of Proportionate Share Mitigation in accordance with this Agreement. These releases shall be recorded at the Applicant's expense in the Official Records of Flagler County, Florida, evidencing such performance.

- 14.DEFAULT. If any party to this Agreement materially defaults under the terms hereof, then the non-defaulting party shall give the defaulting party thirty (30) days' notice and a right to cure such breach. Should the Applicant of the property described herein fail to timely cure a default in meeting their obligations set forth herein, their Concurrency certificate, issued based upon payment and/or performance hereunder, shall be voided and that Applicant and the property described herein shall lose their right to concurrency under this Agreement. Should the District fail to timely cure a default in meeting their obligations set forth herein, Applicant may seek any and all remedies available to it in law or equity.
- 15.VENUE: CHOICE OF LAW. Any controversies or legal issues arising out of this Agreement, and any action involving the enforcement or interpretation of any rights hereunder, shall be submitted to the jurisdiction of the Circuit Court of Flagler County, Florida, the venue sits, and shall be governed by the laws of the State of Florida.
- 16.CAPTIONS and PARAGRAPH HEADINGS. Captions and paragraph headings contained in this Agreement are for convenience and reference only. They in no way define, describe, extend or limit the scope or intent of this Agreement.
- 17.NO WAIVER. No waiver of any provision of this Agreement shall be effective unless it is in writing and signed by the party against whom it is asserted. Any such written waiver shall only be applicable to the specific instance to which it relates and shall not be deemed to be a continuing or future waiver.
- 18.EXHIBITS. All Exhibits attached hereto contain additional terms of this Agreement and are incorporated herein by reference.
- 19.FURTHER ASSURANCES. The Parties hereby agree to execute, acknowledge and deliver and cause to be done, executed, acknowledged and delivered all further assurances and to perform such acts as shall reasonably be requested of them in order to carry out this Agreement.
- 20.AMENDMENTS. No modification, amendment, or alteration in the terms or conditions contained herein shall be effective, unless contained in a written document prepared with the same or similar formality as this Agreement and executed by all the Parties to this Agreement.
- 21.ASSIGNMENT. This Agreement runs with the land. The Applicant may assign its rights, obligations and responsibilities under this Agreement to a third-party purchaser of all or any part of fee simple title to the Property.

Any such assignment shall be in writing and shall require the prior acknowledgement of all the Parties. At the election of the District, such acknowledgement may be conditioned upon the written agreement of the assignee to comply with conditions and procedures to aid in the monitoring and enforcement for the assignee's performance of the Proportionate Share Mitigation under this Agreement. The assignor under such assignment shall furnish the Parties with a copy of the written assignment within ten (10) days of the date of execution of same.

22. NO THIRD-PARTY BENEFICIARIES. This Agreement is made for the sole benefit and protection of the parties, their successors and assigns, and no other persons shall have any right of action hereunder.
23. COUNTERPARTS. This Agreement may be executed in three (3) counterparts, each of which may be deemed to be an original.
24. RECORDING OF THIS AGREEMENT. The Applicant shall record this Agreement, at its expense, within fourteen (14) days after full execution, in the Flagler County Public Records. Time is of the essence in the recording, and failure to timely record shall render this Agreement void.
25. MERGER CLAUSE. This Agreement sets forth the entire agreement among the Parties, and it supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, among the Parties.
26. SEVERABILITY. If any provision of this Agreement is declared invalid or unenforceable by a court of competent jurisdiction, the invalid or unenforceable provision will be stricken from the Agreement, and the balance of this Agreement will remain in full force and effect as long as doing so would not affect the overall purpose or intent of the Agreement.
27. NO PARTNERSHIP. The execution of this Agreement or the performance of any act pursuant to the provisions hereof shall not be deemed or construed to have the effect of creating between the District and Applicant the relationship of principal and agent, or a partnership or joint venture.
28. REPRESENTATION & WARRANTIES: The District represents and warrants that the Level of Service Standards set forth in this Agreement are accurate and consistent with the Elements and all applicable statutory or other regulatory requirements.



IN WITNESS WHEREOF, the District and the Applicant have caused this Agreement to be executed themselves or by their respective, duly authorized agents, managers, or officers.

APPLICANT: PALM COAST INTRACOASTAL, LLC

By: William G. Allen

Name: WILLIAM G. ALLEN

Title: MANAGER

DISTRICT: FLAGLER COUNTY SCHOOL BOARD

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

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

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

## EXHIBIT "A"

### Phase 1-A

A PORTION OF SECTIONS 13,14 AND 38, TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF BEGINNING, COMMENCE AT THE INTERSECTION OF THE EAST RIGHT OF WAY LINE OF JOHN ANDERSON HIGHWAY (STATE ROAD 201) AND THE NORTH LINE OF SAID SECTION 38; THENCE NORTH 18°15'20" WEST ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 228.50 FEET; THENCE NORTH 71°44'40" EAST, DEPARTING FROM SAID RIGHT OF WAY LINE, A DISTANCE OF 225.00 FEET; THENCE SOUTH 18°15'20" EAST, A DISTANCE OF 85.01 FEET; THENCE NORTH 71°54'56" EAST, A DISTANCE OF 50.00 FEET TO A POINT ON CURVE OF A CURVE CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 89°54'54"; THENCE SOUTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 39.23 FEET AND SUBTENDED BY A CHORD BEARING OF SOUTH 63°12'47" EAST AND A CHORD DISTANCE OF 35.33 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 71°49'46" EAST, A DISTANCE OF 445.00 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE THE NORTHWEST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°04'07"; THENCE NORTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 39.30 FEET AND SUBTENDED BY A CHORD BEARING OF NORTH 26°47'43" EAST AND A CHORD DISTANCE OF 35.38 FEET TO A POINT ON SAID CURVE; THENCE NORTH 71°44'40" EAST, A DISTANCE OF 50.00 FEET; THENCE SOUTH 18°15'20" EAST, A DISTANCE OF 20.15 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 11°28'11"; THENCE SOUTHEASTERLY ALONG SAID CURVE AN ARC DISTANCES OF 5.00 FEET AND SUBTENDED BY A CHORD BEARING OF SOUTH 23°59'26" EAST AND A CHORD DISTANCE OF 5.00 FEET TO A POINT ON SAID CURVE; THENCE NORTH 71°49'46" EAST, A DISTANCE OF 139.50 FEET; THENCE NORTH 18°15'20" WEST, A DISTANCE OF 260.49 FEET; THENCE SOUTH 71°44'40" WEST, A DISTANCE OF 140.00 FEET; THENCE NORTH 18°15'20" WEST, A DISTANCE OF 20.00 FEET; THENCE NORTH 71°44'40" EAST, A DISTANCE OF 140.00 FEET; THENCE NORTH 18°15'20" WEST, A DISTANCE 960.00 FEET; THENCE SOUTH 71°44'40" WEST, A DISTANCE OF 140.00 FEET; THENCE NORTH 18°15'20" WEST, A DISTANCE OF 20.00 FEET; THENCE NORTH 71°44'40" EAST, A DISTANCE OF 140.00 FEET; THENCE NORTH 18°15'20" WEST, A DISTANCE OF 244.38 FEET; THENCE SOUTH 78°03'28" WEST, A DISTANCE OF 137.96 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE EAST AND HAVING A RADIUS OF 475.00 FEET AND A CENTRAL ANGLE OF 10°47'20"; THENCE NORTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 89.44 FEET, AND BEING SUBTENDED BY A CHORD BEARING OF NORTH 06°32'52" WEST; AND CHORD DISTANCE OF 89.31 FEET TO A POINT ON SAID CURVE; THENCE NORTH 86°59'44" EAST, A DISTANCE OF 140.07 FEET; THENCE NORTH 01°09'12" WEST, A DISTANCE OF 568.36 FEET; THENCE NORTH 88°50'48" EAST, A DISTANCE OF 63.62 FEET; THENCE NORTH 01°07'10" WEST, A DISTANCE OF 161.55 FEET; THENCE NORTH 88°54'24" EAST, A DISTANCE OF 176.36 FEET; THENCE NORTH 11°52'10" EAST, A DISTANCE OF 25.65 FEET TO THE INTERSECTION WITH THE NORTH LINE OF SAID SECTION 13 AND SAID LINE ALSO BEING THE NORTHERLY LINE OF THOSE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 2281 PAGE 1643 AND RECORDED IN THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 88°54'24" EAST, ALONG SAID NORTHERLY LINE, A DISTANCE OF 1304.54 FEET TO THE POINT ON THE WEST RIGHT OF WAY LINE OF FLORIDA INTRACOASTAL WATERWAY; THENCE ALONG SAID WEST RIGHT OF WAY LINE SOUTH 13°58'25" EAST, A DISTANCE OF 1950.55 FEET; THENCE SOUTH 71°49'48" WEST, DEPARTING FROM SAID RIGHT OF WAY LINE, A DISTANCE OF 334.12 FEET; THENCE NORTH 18°10'12" WEST, A DISTANCE OF 3.02 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'02"; THENCE NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 39.27 FEET AND SUBTENDED BY A CHORD BEARING OF NORTH 63°10'13" WEST AND A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 149.59 FEET; THENCE SOUTH 18°10'14" EAST, A DISTANCE OF 50.00 FEET; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 50.00 FEET; THENCE

NORTH 18°10'14" WEST, A DISTANCE OF 50.00 FEET; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 134.59 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE TO THE SOUTHEAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00"; THENCE SOUTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 39.27 FEET AND BEING SUBTENDED BY A CHORD BEARING OF SOUTH 26°49'46" WEST AND A CHORD DISTANCE OF 35.36 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 70.00 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 5.00 FEET AND A CENTRAL ANGLE OF 90°00'00"; THENCE NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 7.85 FEET AND SUBTENDED BY A CHORD BEARING OF NORTH 63°10'14" WEST AND A CHORD DISTANCE OF 7.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 557.17 FEET; THENCE SOUTH 18°10'14" EAST, A DISTANCE OF 40.00 FEET; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 25.00 FEET; THENCE NORTH 18°10'14" WEST, A DISTANCE 40.00 FEET; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 337.92 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE SOUTHEAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 11°32'14"; THENCE SOUTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 5.03 FEET AND SUBTENDED BY A CHORD BEARING OF SOUTH 12°24'08" EAST AND A CHORD DISTANCE OF 5.03 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 18°10'14" EAST, A DISTANCE OF 20.01 FEET; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 50.00 FEET; THENCE SOUTH 18°10'14" EAST, A DISTANCE OF 325.00 FEET; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 770.00 FEET TO THE INTERSECTION WITH THE AFOREMENTIONED WEST RIGHT OF WAY LINE OF JOHN ANDERSON HIGHWAY; THENCE NORTH 18°10'14" WEST, ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 331.23 FEET TO THE POINT OF BEGINNING.

CONTAINING 90.40 ACRES, MORE OR LESS.

#### Phase 1B

A PORTION OF SECTIONS 13, AND 14, TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE INTERSECTION OF THE EAST RIGHT OF WAY LINE OF JOHN ANDERSON HIGHWAY (STATE ROAD 201 AND 100 FOOT RIGHT OF WAY) AND THE SOUTH LINE OF SAID SECTION 14; THENCE NORTH 18°15'20" WEST ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 228.50 FEET; THENCE NORTH 71°44'40" EAST, DEPARTING FROM SAID RIGHT OF WAY LINE, A DISTANCE OF 225.00 FEET; THENCE SOUTH 18°15'20" EAST, A DISTANCE OF 85.01 FEET; THENCE NORTH 71°54'56" EAST, A DISTANCE OF 50.00 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 89°54'30"; THENCE SOUTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 39.23 FEET AND SUBTENDED BY A CHORD BEARING OF SOUTH 63°12'59" EAST AND A CHORD DISTANCE OF 35.33 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 71°49'46" EAST, A DISTANCE OF 330.04 FEET TO THE POINT OF BEGINNING; THENCE NORTH 18°15'20" WEST, A DISTANCE OF 259.99 FEET; THENCE NORTH 71°44'40" EAST, A DISTANCE OF 140.00 FEET; THENCE NORTH 18°15'20" WEST, A DISTANCE OF 20.00 FEET; THENCE SOUTH 71°44'40" WEST, A DISTANCE OF 140.00 FEET; THENCE NORTH 18°15'20" WEST, A DISTANCE OF 960.00 FEET; THENCE NORTH 71°44'40" EAST, A DISTANCE OF 140.00 FEET; THENCE NORTH 18°15'20" WEST, A DISTANCE 20.00 FEET; THENCE SOUTH 71°44'40" WEST, A DISTANCE OF 140.00 FEET; THENCE NORTH 18°15'20" WEST, A DISTANCE OF 309.42 FEET; THENCE NORTH 11°30'49" WEST, A DISTANCE OF 50.00 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 325.00 FEET AND A CENTRAL ANGLE OF 02°07'45"; THENCE EASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 12.08 FEET AND SUBTENDED BY A CHORD BEARING OF NORTH 79°33'04" EAST AND A CHORD DISTANCE OF 12.08 FEET TO A POINT ON SAID CURVE; THENCE

NORTH 06°55'48" WEST, A DISTANCE OF 122.14 FEET; THENCE NORTH 01°09'12" WEST, ALONG THE EASTERLY LINE AND ITS SOUTHERLY PROLONGATION OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 927, PAGE 1938 OF THE PUBLIC RECORDS OF SAID COUNTY AND ALSO ALONG THE EASTERLY LINE OF THOSE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 801, PAGE 1414 OF SAID PUBLIC RECORDS, A DISTANCE OF 685.12 FEET TO THE NORTHEAST CORNER OF SAID LANDS AND SAID POINT ALSO BEING THE NORTHWEST CORNER OF THOSE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 2281, PAGE 1643 OF SAID PUBLIC RECORDS AND SAID POINT ALSO BEING ON THE NORTH LINE OF SAID SECTION 13; THENCE NORTH 88°54'24" EAST, ALONG SAID NORTHERLY LINE OF SAID SECTION 13 AND ALSO ALONG THE NORTHERLY LINE OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 2281, PAGE 1643, A DISTANCE OF 585.86 FEET; THENCE SOUTH 11°52'10" WEST, DEPARTING FROM SAID SECTION 13, A DISTANCE OF 25.29 FEET; THENCE SOUTH 88°54'24" WEST, A DISTANCE OF 176.36 FEET; THENCE SOUTH 01°07'10" EAST, A DISTANCE OF 161.55 FEET; THENCE SOUTH 88°50'48" WEST, A DISTANCE OF 63.62 FEET; THENCE SOUTH 01°09'12" EAST, A DISTANCE OF 568.36 FEET; THENCE SOUTH 86°59'44" WEST, A DISTANCE OF 140.07 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE EAST AND HAVING A RADIUS OF 475.00 FEET AND HAVING A CENTRAL ANGLE OF 10°47'20"; THENCE SOUTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 89.44 FEET AND SUBTENDED BY A CHORD BEARING OF SOUTH 06°32'52" EAST AND A CHORD DISTANCE OF 89.31 FEET TO A POINT ON SAID CURVE; THENCE NORTH 78°03'28" EAST, A DISTANCE OF 137.95 FEET; THENCE SOUTH 18°15'20" EAST, A DISTANCE OF 244.38 FEET; THENCE SOUTH 71°44'40" WEST, A DISTANCE OF 140.00 FEET; THENCE SOUTH 18°15'20" EAST, A DISTANCE OF 20.00 FEET; THENCE NORTH 71°44'40" EAST, A DISTANCE OF 140.00 FEET; THENCE SOUTH 18°15'20" EAST, A DISTANCE OF 960.00 FEET; THENCE SOUTH 71°44'40" WEST, A DISTANCE OF 140.00 FEET; THENCE SOUTH 18°15'20" EAST, A DISTANCE OF 20.00 FEET; THENCE NORTH 71°44'40" EAST, A DISTANCE OF 140.00 FEET; THENCE SOUTH 18°15'20" EAST, A DISTANCE OF 260.48 FEET; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 139.50 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE TO THE EAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 11°26'00"; THENCE NORTHERLY ALONG SAID CURVE AN ARC DISTANCE OF 4.99 FEET AND SUBTENDED BY A CHORD BEARING OF NORTH 23°59'27" WEST AND A CHORD DISTANCE OF 4.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 18°15'20" WEST, A DISTANCE OF 20.15 FEET; THENCE SOUTH 71°44'40" WEST, A DISTANCE OF 50.00 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 25.00 FEET AND HAVING A CENTRAL ANGLE OF 90°04'06"; THENCE SOUTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 39.30 FEET AND BEING SUBTENDED BY A CHORD BEARING OF SOUTH 26°47'43" WEST AND A CHORD DISTANCE OF 35.38 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 114.96 FEET TO THE POINT OF BEGINNING.

CONTAINING 18.02 ACRES, MORE OR LESS. A PORTION OF SECTIONS 13, AND 14, TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE INTERSECTION OF THE EAST RIGHT OF WAY LINE OF JOHN ANDERSON HIGHWAY (STATE ROAD 201 AND 100 FOOT RIGHT OF WAY) AND THE SOUTH LINE OF SAID SECTION 14; THENCE NORTH 18°15'20" WEST ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 228.50 FEET; THENCE NORTH 71°44'40" EAST, DEPARTING FROM SAID RIGHT OF WAY LINE, A DISTANCE OF 225.00 FEET; THENCE SOUTH 18°15'20" EAST, A DISTANCE OF 85.01 FEET; THENCE NORTH 71°54'56" EAST, A DISTANCE OF 50.00 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 89°54'30"; THENCE SOUTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 39.23 FEET AND SUBTENDED BY A CHORD BEARING OF SOUTH 63°12'59" EAST AND A CHORD DISTANCE OF 35.33 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 71°49'46" EAST, A DISTANCE OF 330.04 FEET TO THE POINT OF BEGINNING; THENCE NORTH 18°15'20" WEST, A DISTANCE OF 259.99 FEET; THENCE NORTH 71°44'40" EAST, A DISTANCE OF 140.00 FEET; THENCE NORTH 18°15'20" WEST, A DISTANCE OF 20.00 FEET; THENCE SOUTH 71°44'40" WEST, A DISTANCE OF 140.00 FEET; THENCE NORTH 18°15'20" WEST, A DISTANCE OF 960.00 FEET; THENCE NORTH 71°44'40" EAST, A

DISTANCE OF 140.00 FEET; THENCE NORTH 18°15'20" WEST, A DISTANCE 20.00 FEET; THENCE SOUTH 71°44'40" WEST, A DISTANCE OF 140.00 FEET; THENCE NORTH 18°15'20" WEST, A DISTANCE OF 309.42 FEET; THENCE NORTH 11°30'49" WEST, A DISTANCE OF 50.00 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 325.00 FEET AND A CENTRAL ANGLE OF 02°07'45"; THENCE EASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 12.08 FEET AND SUBTENDED BY A CHORD BEARING OF NORTH 79°33'04" EAST AND A CHORD DISTANCE OF 12.08 FEET TO A POINT ON SAID CURVE; THENCE NORTH 06°55'48" WEST, A DISTANCE OF 122.14 FEET; THENCE NORTH 01°09'12" WEST, ALONG THE EASTERLY LINE AND IT'S SOUTHERLY PROLONGATION OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 927, PAGE 1938 OF THE PUBLIC RECORDS OF SAID COUNTY AND ALSO ALONG THE EASTERLY LINE OF THOSE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 801, PAGE 1414 OF SAID PUBLIC RECORDS, A DISTANCE OF 685.12 FEET TO THE NORTHEAST CORNER OF SAID LANDS AND SAID POINT ALSO BEING THE NORTHWEST CORNER OF THOSE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 2281, PAGE 1643 OF SAID PUBLIC RECORDS AND SAID POINT ALSO BEING ON THE NORTH LINE OF SAID SECTION 13; THENCE NORTH 88°54'24" EAST, ALONG SAID NORTHERLY LINE OF SAID SECTION 13 AND ALSO ALONG THE NORTHERLY LINE OF SAID LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 2281, PAGE 1643, A DISTANCE OF 585.86 FEET; THENCE SOUTH 11°52'10" WEST, DEPARTING FROM SAID SECTION 13, A DISTANCE OF 25.29 FEET; THENCE SOUTH 88°54'24" WEST, A DISTANCE OF 176.36 FEET; THENCE SOUTH 01°07'10" EAST, A DISTANCE OF 161.55 FEET; THENCE SOUTH 88°50'48" WEST, A DISTANCE OF 63.62 FEET; THENCE SOUTH 01°09'12" EAST, A DISTANCE OF 568.36 FEET; THENCE SOUTH 86°59'44" WEST, A DISTANCE OF 140.07 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE EAST AND HAVING A RADIUS OF 475.00 FEET AND HAVING A CENTRAL ANGLE OF 10°47'20"; THENCE SOUTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 89.44 FEET AND SUBTENDED BY A CHORD BEARING OF SOUTH 06°32'52" EAST AND A CHORD DISTANCE OF 89.31 FEET TO A POINT ON SAID CURVE; THENCE NORTH 78°03'28" EAST, A DISTANCE OF 137.95 FEET; THENCE SOUTH 18°15'20" EAST, A DISTANCE OF 244.38 FEET; THENCE SOUTH 71°44'40" WEST, A DISTANCE OF 140.00 FEET; THENCE SOUTH 18°15'20" EAST, A DISTANCE OF 20.00 FEET; THENCE NORTH 71°44'40" EAST, A DISTANCE OF 140.00 FEET; THENCE SOUTH 18°15'20" EAST, A DISTANCE OF 960.00 FEET; THENCE SOUTH 71°44'40" WEST, A DISTANCE OF 140.00 FEET; THENCE SOUTH 18°15'20" EAST, A DISTANCE OF 20.00 FEET; THENCE NORTH 71°44'40" EAST, A DISTANCE OF 140.00 FEET; THENCE SOUTH 18°15'20" EAST, A DISTANCE OF 260.48 FEET; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 139.50 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE TO THE EAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 11°26'00"; THENCE NORTHERLY ALONG SAID CURVE AN ARC DISTANCE OF 4.99 FEET AND SUBTENDED BY A CHORD BEARING OF NORTH 23°59'27" WEST AND A CHORD DISTANCE OF 4.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 18°15'20" WEST, A DISTANCE OF 20.15 FEET; THENCE SOUTH 71°44'40" WEST, A DISTANCE OF 50.00 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 25.00 FEET AND HAVING A CENTRAL ANGLE OF 90°04'06"; THENCE SOUTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 39.30 FEET AND BEING SUBTENDED BY A CHORD BEARING OF SOUTH 26°47'43" WEST AND A CHORD DISTANCE OF 35.38 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 114.96 FEET TO THE POINT OF BEGINNING. CONTAINING 18.02 ACRES, MORE OR LESS.

#### PHASE 2-A

A PORTION OF SECTIONS 13 AND 38, TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE INTERSECTION OF THE EAST RIGHT OF WAY LINE OF JOHN ANDERSON HIGHWAY (STATE ROAD 201 AND A 100 FOOT RIGHT OF WAY) AND THE NORTH LINE OF SAID SECTION 38; THENCE SOUTH 18°10'14" EAST ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 2131.23 FEET; TO THE POINT OF BEGINNING; THENCE NORTH 71°49'46" EAST, DEPARTING FROM SAID RIGHT OF

WAY LINE, A DISTANCE OF 225.00 FEET; THENCE SOUTH 18°10'14" EAST, A DISTANCE OF 87.31 FEET; THENCE NORTH 72°11'12" EAST, A DISTANCE OF 50.00 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 10°55'26"; HENCE SOUTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 4.77 FEET AND SUBTENDED BY A CHORD BEARING OF SOUTH 23°37'58" EAST AND A CHORD DISTANCE OF 4.76 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO SOUTH AND HAVING A RADIUS OF 495.00 FEET AND A CENTRAL ANGLE OF 14°32'52"; THENCE EASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 125.68 FEET AND SUBTENDED BY A CHORD BEARING OF NORTH 78°18'07" EAST AND A CHORD DISTANCE OF 125.35 FEET TO A POINT ON SAID CURVE; THENCE NORTH 18°10'14" WEST, A DISTANCE OF 106.49 FEET; THENCE NORTH 71°49'46" EAST, A DISTANCE OF 80.00 FEET; THENCE SOUTH 18°10'14" EAST, A DISTANCE OF 50.30 FEET; THENCE SOUTH 02°02'07" WEST, A DISTANCE OF 77.22 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE SOUTH AND HAVING A RADIUS OF 495.00 FEET AND A CENTRAL ANGLE OF 16°23'29"; THENCE EASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 141.61 FEET AND SUBTENDED BY A CHORD BEARING OF SOUTH 79°46'17" EAST AND A CHORD DISTANCE OF 141.13 FEET TO A POINT ON SAID CURVE AND ALSO ON A CURVE OF A CURVE CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 12°16'44"; THENCE NORTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 5.36 FEET AND SUBTENDED BY A CHORD BEARING OF NORTH 22°44'58" EAST AND A CHORD DISTANCE OF 5.35 FEET TO A POINT ON SAID CURVE, THENCE SOUTH 73°28'41" EAST, A DISTANCE OF 50.00 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE EAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 11°32'13"; THENCE SOUTHERLY ALONG SAID CURVE AN ARC DISTANCE OF 5.03 AND SUBTENDED BY A CHORD BEARING OF SOUTH 10°50'29" WEST AND A CHORD DISTANCE OF 5.03 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 73°23'24" EAST, A DISTANCE OF 139.49 FEET; THENCE NORTH 16°36'36" EAST, A DISTANCE OF 18.72 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 365.00 FEET AND A CENTRAL ANGLE OF 34°46'50"; THENCE NORTHERLY ALONG SAID CURVE AN ARC DISTANCE OF 221.57 FEET AND SUBTENDED BY A CHORD BEARING OF NORTH 00°46'49" WEST AND A CHORD DISTANCE OF 218.18 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 18°10'14" WEST, A DISTANCE OF 24.44 FEET; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 140.00 FEET; THENCE NORTH 18°10'14" WEST, A DISTANCE OF 20.00 FEET; THENCE NORTH 71°49'46" EAST, A DISTANCE OF 140.00 FEET; THENCE NORTH 18°10'14" WEST, A DISTANCE OF 935.73 FEET; THENCE NORTH 01°32'26" WEST, A DISTANCE OF 384.95 FEET; THENCE SOUTH 88°27'34" WEST, A DISTANCE OF 140.00 FEET; THENCE NORTH 01°32'26" WEST, A DISTANCE OF 20.00 FEET; THENCE NORTH 88°27'34" EAST, A DISTANCE OF 140.00 FEET; THENCE NORTH 01°32'26" WEST, A DISTANCE OF 49.29 FEET; THENCE NORTH 18°10'14" WEST, A DISTANCE OF 809.39 FEET THENCE NORTH 71°49'46" EAST, A DISTANCE OF 218.41 FEET; THENCE SOUTH 18°10'14" EAST, A DISTANCE OF 40.00 FEET; NORTH 71°49'46" EAST, A DISTANCE OF 25.00 FEET; THENCE NORTH 18°10'14" WEST, A DISTANCE OF 40.00 FEET; THENCE NORTH 71°49'46" EAST, A DISTANCE OF 557.17 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 5.00 FEET AND A CENTRAL ANGLE OF 90°00'00"; THENCE SOUTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 7.85 FEET AND SUBTENDED BY A CHORD BEARING OF SOUTH 63°10'14" EAST AND A CHORD DISTANCE OF 7.07 FEET TO A POINT ON SAID CURVE; THENCE NORTH 71°49'46" EAST, A DISTANCE OF 70.00 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE SOUTHEAST AND HAVING A RADIUS OF 25.00 AND A CENTRAL ANGLE OF 90°00'00"; THENCE NORTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 39.27 FEET AND SUBTENDED BY A CHORD BEARING OF NORTH 26°49'46" EAST AND A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 71°49'46" EAST, A DISTANCE OF 134.59 FEET; THENCE SOUTH 18°10'14" EAST, A DISTANCE OF 50.00 FEET, THENCE NORTH 71°49'46" EAST, A DISTANCE OF 50.00 FEET; THENCE NORTH 18°10'14" WEST, A DISTANCE OF 50.00 FEET; THENCE NORTH 71°49'46" EAST, A DISTANCE OF 149.59 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'02"; THENCE SOUTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 39.27 FEET AND SUBTENDED BY A CHORD

BEARING OF SOUTH 63°10'13" EAST AND A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 18°10'12" EAST A DISTANCE OF 3.02 FEET; THENCE NORTH 71°49'48" EAST, A DISTANCE OF 334.12 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF FLORIDA INTRACOASTAL WATERWAY; THENCE ALONG SAID WEST RIGHT OF WAY LINE THE FOLLOWING THREE COURSES: SOUTH 13°58'25" EAST, A DISTANCE OF 799.39 FEET; THENCE SOUTH 21°17'55" EAST, A DISTANCE OF 1265.37 FEET; THENCE SOUTH 03°54'39" WEST, A DISTANCE OF 90.51 FEET; THENCE SOUTH 69°00'58" WEST, DEPARTING FROM SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 250.79 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 65.00 FEET AND A CENTRAL ANGLE OF 140°24'30"; THENCE NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 159.29 FEET AND SUBTENDED BY A CHORD BEARING OF NORTH 41°16'28" WEST AND A CHORD DISTANCE OF 122.32 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 69°00'06" WEST, A DISTANCE OF 85.08 FEET; THENCE NORTH 20°54'52" WEST, A DISTANCE OF 180.00 FEET; THENCE SOUTH 69°00'06" WEST, A DISTANCE OF 503.11 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE TO THE SOUTHEAST AND HAVING A RADIUS OF 5.00 FEET AND A CENTRAL ANGLE OF 90°00'00"; THENCE SOUTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 7.85 FEET AND SUBTENDED BY A CHORD BEARING OF SOUTH 24°00'06" WEST AND A CHORD DISTANCE OF 7.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 20°59'54" EAST, A DISTANCE OF 822.65 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 11°10'11"; THENCE SOUTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 4.87 FEET AND SUBTENDED BY A CHORD BEARING OF NORTH 74°57'14" EAST AND A CHORD DISTANCE OF 4.87 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 21°21'56" EAST, A DISTANCE OF 50.00 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE SOUTHEAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°22'02"; THENCE SOUTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 39.43 FEET AND SUBTENDED BY A CHORD BEARING OF SOUTH 24°11'07" WEST AND A CHORD DISTANCE OF 35.47 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 69°44'10" WEST, A DISTANCE OF 50.00 FEET TO A POINT ON A CURVE OF A CURVE TO THE SOUTHWEST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 11°10'11"; THENCE NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 4.87 FEET AND SUBTENDED BY A CHORD BEARING OF NORTH 26°34'59" WEST AND A CHORD DISTANCE OF 4.87 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 69°22'08" WEST, A DISTANCE OF 129.58 FEET; THENCE SOUTH 20°51'44" EAST, A DISTANCE OF 115.00 FEET; THENCE SOUTH 69°22'08" WEST, A DISTANCE OF 232.49 FEET; THENCE SOUTH 24°30'13" EAST, A DISTANCE OF 127.26 FEET; THENCE SOUTH 10°41'45" WEST, A DISTANCE OF 133.22 FEET; THENCE SOUTH 40°42'12" WEST, A DISTANCE OF 202.16 FEET; THENCE NORTH 32°58'38" WEST, A DISTANCE OF 357.54; THENCE NORTH 12°24'49" WEST, A DISTANCE OF 43.38 FEET; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 68.04 FEET; THENCE NORTH 18°10'14" WEST, A DISTANCE OF 152.62 FEET; THENCE NORTH 16°36'36" EAST, A DISTANCE OF 82.23 FEET; THENCE NORTH 73°23'24" WEST, A DISTANCE OF 139.49 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE SOUTHEAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 11°32'13"; THENCE SOUTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 5.03 FEET AND SUBTENDED BY A CHORD BEARING OF SOUTH 22°22'42" WEST AND A CHORD DISTANCE OF 5.03 FEET TO A POINT ON SAID CURVE; THENCE NORTH 73°23'24" WEST, A DISTANCE OF 50.00 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE WEST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 11°32'13"; THENCE NORTHERLY ALONG SAID CURVE AN ARC DISTANCE OF 5.03 AND SUBTENDED BY A CHORD BEARING OF NORTH 10°50'29" EAST AND A CHORD DISTANCE OF 5.03 FEET TO A POINT ON SAID CURVE; THENCE NORTH 73°23'24" WEST, A DISTANCE OF 139.49 FEET; THENCE SOUTH 16°36'36" WEST, A DISTANCE OF 62.75 FEET; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 190.07 FEET; THENCE NORTH 18°10'14" WEST, A DISTANCE OF 150.73 FEET TO A POINT ON A CURVE CONCAVE TO THE SOUTH AND HAVING A RADIUS OF 355.00 FEET AND A CENTRAL ANGLE OF 04°50'36"; THENCE WESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 30.01 FEET AND SUBTENDED BY A CHORD BEARING OF SOUTH 74°15'04" WEST AND A CHORD DISTANCE OF 30.00 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 71°49'46" WEST, A

DISTANCE OF 94.52 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE EAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF SOUTH 11°32'08" EAST; THENCE SOUTHERLY ALONG SAID CURVE AN ARC DISTANCE OF 5.03 FEET AND SUBTENDE BY A CHORD BEARING OF SOUTH 12°24'05" EAST AND A CHORD DISTANCE OF 5.02 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 50.00 FEET; THENCE SOUTH 18°10'14" EAST, A DISTANCE OF 67.00 FEET; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 225.00 FEET TO THE INTERSECTION WITH THE AFOREMENTIONED EAST RIGHT OF WAY LINE OF JOHN ANDERSON HIGHWAY; THENCE NORTH 18°10'14" WEST, ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 304.31 FEET; TO THE POINT OF BEGINNING.

CONTAINING 97.66 ACRES, MORE OR LESS.

Phase 2B

A PORTION OF SECTIONS 13 AND 38, TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE INTERSECTION OF THE EAST RIGHT OF WAY LINE OF JOHN ANDERSON HIGHWAY (STATE ROAD 201 AND A 100 FOOT RIGHT OF WAY) AND THE NORTH LINE OF SAID SECTION 38; THENCE SOUTH 18°10'14" EAST ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 331.23 FEET; THENCE NORTH 71°49'46" EAST, DEPARTING FROM SAID RIGHT OF WAY LINE, A DISTANCE OF 400.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 71°49'46" EAST, A DISTANCE OF 370.00 FEET; THENCE NORTH 18°10'14" WEST, A DISTANCE OF 325.00 FEET; THENCE NORTH 71°49'46" EAST, A DISTANCE OF 50.00 FEET; THENCE NORTH 18°10'14" WEST, A DISTANCE OF 20.01 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE TO THE EAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 11°32'14"; THENCE NORTHERLY ALONG SAID CURVE AN ARC DISTANCE OF 5.03 FEET AND SUBTENDE BY A CHORD BEARING OF NORTH 12°24'08" WEST AND A CHORD DISTANCE OF 5.03 FEET TO A POINT ON SAID CURVE; THENCE NORTH 71°49'46" EAST, A DISTANCE OF 119.50 FEET; THENCE SOUTH 18°10'14" EAST, A DISTANCE OF 809.39 FEET; THENCE SOUTH 01°32'26" WEST, A DISTANCE OF 49.29 FEET; THENCE SOUTH 88°27'34" WEST, A DISTANCE OF 140.00 FEET; THENCE SOUTH 01°32'26" EAST, A DISTANCE OF 20.00 FEET; THENCE NORTH 88°27'34" EAST, A DISTANCE 140.00 FEET; THENCE SOUTH 01°32'26" EAST, A DISTANCE OF 384.95 FEET; SOUTH 18°10'14" EAST, A DISTANCE OF 935.73 FEET; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 140.00 FEET; THENCE SOUTH 18°10'14" EAST, A DISTANCE OF 20.00 FEET; THENCE NORTH 71°49' 46" EAST, A DISTANCE OF 140.00 FEET; THENCE SOUTH 18°10'14" EAST, A DISTANCE OF 24.44 FEET TO THE POINT OF CURVE OF A CURVE CONCAVE TO THE WEST AND HAVING A RADIUS OF 365.00 FEET AND A CENTRAL ANGLE OF 34°46'50"; THENCE SOUTHERLY ALONG SAID CURVE AN ARC DISTANCE OF 221.57 FEET AND SUBTENDE BY CHORD BEARING OF SOUTH 00°46'49" EAST AND A CHORD DISTANCE OF 218.18 FEET TO A POINT ON SAID CURVE; THENCE NORTH 73°23'24" WEST, A DISTANCE OF 139.49 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE EAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 11°32'13"; THENCE NORTHERLY ALONG SAID CURVE AN ARC DISTANCE OF 5.03 FEET AND SUBTENDE BY A CHORD BEARING OF NORTH 10°50'29" EAST AND A CHORD DISTANCE OF 5.03 FEET TO A POINT ON SAID CURVE; THENCE NORTH 73°28'41" WEST, A DISTANCE OF 50.00 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 12°16'44"; THENCE SOUTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 5.36 FEET AND SUBTENDE BY A CHORD BEARING OF SOUTH 22°44'58" WEST AND A CHORD DISTANCE OF 5.35 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE SOUTH AND HAVING A RADIUS OF 495.00 AND A CENTRAL ANGLE OF 16°23'29"; THENCE WESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 141.61 FEET AND SUBTENDE BY A CHORD BEARING OF NORTH 79°46'17" WEST AND A CHORD DISTANCE OF 141.13 FEET TO A POINT ON SAID CURVE; THENCE NORTH



02°02'07" EAST, A DISTANCE OF 77.22 FEET; THENCE NORTH 18°10'14" WEST, A DISTANCE OF 50.30 FEET; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 80.00 FEET; THENCE NORTH 18°10'14" WEST, A DISTANCE OF 1800.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 21.82 ACRES, MORE OR LESS.

Phase 2C

A PORTION OF SECTION 38, TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE INTERSECTION OF THE EAST RIGHT OF WAY LINE OF JOHN ANDERSON HIGHWAY (STATE ROAD 201 AND A 100 FOOT RIGHT OF WAY) AND THE NORTH LINE OF SAID SECTION 38; THENCE SOUTH 18°10'14" EAST ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 331.23 FEET TO THE POINT OF BEGINNING; THENCE NORTH 71°49'46" EAST, DEPARTING FROM SAID RIGHT OF WAY LINE, A DISTANCE OF 400.00 FEET; THENCE SOUTH 18°10'14" EAST, A DISTANCE OF 1906.48 FEET TO A POINT ON A CURVE OF A CURVE CONCAVE TO THE SOUTH AND HAVING A RADIUS OF 495.00 FEET AND A CENTRAL ANGLE OF 14°32'52"; THENCE WESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 125.68 FEET AND SUBTENDED BY A CHORD BEARING OF SOUTH 78°18'07" WEST AND A CHORD DISTANCE OF 125.35 FEET TO A POINT OF A CURVE OF A CURVE CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 10°55'26"; THENCE NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 4.77 FEET AND SUBTENDED BY A CHORD BEARING OF NORTH 23°37'58" WEST AND A CHORD DISTANCE OF 4.76 FEET; THENCE; THENCE SOUTH 72°11'12" WEST, A DISTANCE OF 50.00 FEET; THENCE NORTH 18°10'14" WEST, A DISTANCE OF 87.31 FEET; THENCE SOUTH 71°49'46" WEST, A DISTANCE OF 225.00 FEET TO THE INTERSECTION WITH THE AFOREMENTIONED EAST RIGHT OF WAY LINE OF JOHN ANDERSON HIGHWAY; THENCE NORTH 18°10'14" WEST, ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 1800.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 16.91 ACRES, MORE OR LESS.

Exhibit "B"

