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ATTORNEYS AT LAW

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May 31, 2017

Mr. Michael Woika
Deputy City Manager
City of Boca Raton
201 West Palmetto Park Road
Boca Raton, FL 33432

Re: Ocean Breeze

Dear Mike:

Pursuant to Mr. Koski's instructions, enclosed please find the executed Agreement for the Purchase and Sale of Real Property in regard to Ocean Breeze.

If you have any questions or concerns, please do not hesitate to contact me.

Very truly yours,



Arthur C. Koski

ACK/af
Encls.

**AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY
(OCEAN BREEZE)**

THIS AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY ("**Agreement**") is made as of the Effective Date, as defined in Section 1.02, by **THE GREATER BOCA RATON BEACH & PARK DISTRICT**, an independent special district existing under the laws of the State of Florida ("**Buyer**"), and **LENNAR HOMES, LLC**, a Florida limited liability company, and/or its successors or assigns ("**Seller**").

RECITALS:

A. Seller is the contract purchaser of multiple parcels of land, collectively known as Ocean Breeze, in the City of Boca Raton (the "**City**"), Palm Beach County, Florida (the "**County**"), described on **Exhibit "A"** attached (the "**Land**"), pursuant to a Purchase Agreement dated May 17, 2016, as amended (the "**Purchase Contract**") between Seller, as Purchaser, and REDUS EL, LLC, a Delaware limited liability company ("**Owner**").

B. Seller desires to cause the Property, as defined in Section 1.01, to be conveyed to Buyer, and Buyer desires to purchase the Property, pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller agree as follows:

**ARTICLE I
PURCHASE AND SALE**

Section 1.01. Property. Subject to the conditions set forth in this Agreement, Seller agrees to cause Owner to sell, and Buyer agrees to purchase, the "**Property**," consisting of (a) fee simple title to the Land and (b) all rights, ways, privileges and easements appurtenant to the Land, including Seller's right, title and interest in and to all strips, gores, streets, alleys and ways, public or private, adjoining or crossing the Land, all of which are appurtenant to, and shall benefit, the Land.

Section 1.02. Intangible Rights. The sale of the Property shall include the sale, transfer and conveyance of all of Owner's right, title and interest (if any, none represented or warranted by Owner or Seller) in and to all warranties, guaranties, certificates, licenses, bonds, water and sewer agreements, permits, authorizations, consents and approvals, which in any respect whatsoever relate to or arise out of the use, occupancy, possession, development, construction or operation of the Property (collectively, "**Owner's Permits**"), but shall not constitute an assumption by Buyer of any liabilities arising under Owner's Permits. The sale shall also include the sale, transfer and conveyance of all of Owner's right, title and interest (if any, none represented or warranted by Owner or Seller) in and to all intangible personal property, including, without limitation, maintenance and service contracts, prepaid water and sewer connection fees, utility capacities, impact fee credits, development agreements, approvals,

easements, permits, plans, reports, studies, consents and agreements, as well as all rents, issues, proceeds and profits now or hereafter accruing from the Property, all of which are intended to encompass all of Owner's contractual rights, benefits and entitlements relating to the Property.

Section 1.03. Effective Date. The "Effective Date" of this Agreement shall be the date on which the last of Seller and Buyer has executed this Agreement and so notified the other in writing. If this Agreement has not been signed by both parties by May 23, 2017, then any offer to sell or purchase the Property shall be withdrawn.

ARTICLE II PURCHASE PRICE AND TERMS OF PAYMENT

Section 2.01. Purchase Price. The purchase price shall be TWENTY FOUR MILLION DOLLARS (\$24,000,000.00) (the "Purchase Price").

Section 2.02. Terms of Payment. The Purchase Price shall be payable in the following manner:

(A) Buyer shall deposit TWO MILLION FOUR HUNDRED THOUSAND DOLLARS (\$2,400,000.00) (the "Deposit") with North American Title Insurance Company (the "Escrow Agent"), on the Effective Date. The Deposit shall be remitted to Escrow Agent by wire transfer of immediately available federal funds. The Deposit shall be held by Escrow Agent in a noninterest-bearing account at a federally insured commercial bank doing business in the State of Florida. Escrow Agent shall hold the Deposit pursuant to the terms of this Agreement, subject only to mutually agreed upon written modifications executed by the parties hereto.

(B) Prior to expiration of the Investigation Period, the Deposit shall be refundable. After expiration of the Investigation Period, the Deposit shall be non-refundable unless any of the Conditions Precedent, as defined in Section 7.03, are not satisfied, or as expressly provided in this Agreement.

(C) The Deposit shall be applied to the Purchase Price at Closing, as defined in Section 7.04.

ARTICLE III TITLE AND SURVEY

Section 3.01. Evidence of Title; Commitment. Prior to the Effective Date, Seller has delivered to Buyer, at Seller's expense, a title insurance commitment for the Property, issued by First American Title Insurance Company, and copies of all documents referenced therein (collectively the "Commitment") which shall commit to issue to Buyer, upon recording of the Deed, as defined in Section 7.07, an owner's policy of title insurance (the "Title Policy").

Section 3.02. Survey. Seller has obtained a survey from Caulfield & Wheeler, Inc., Job Number 4911-1, most recently updated on or about July 7, 2016 (the "Existing Survey"). Prior to the Effective Date, Seller has delivered the Existing Survey to Buyer. Buyer may obtain an updated survey of the Property (the "Survey"), at Buyer's expense.

Section 3.03. Objections to Title or Survey. If the Commitment or the Survey contains exceptions to title which are not acceptable to Buyer in Buyer's sole and absolute discretion, then Buyer shall notify Seller of any and all objections to same (each a "**Title Defect**") in writing and no later than forty (40) days after the Effective Date (the "**Notice of Title Defect**"). The Notice of Title Defect shall be accompanied by copies of the Commitment, all documents referenced therein, and the Survey. Any matter reflected in the Commitment or the Survey (or in the event that Buyer elects not to obtain a Survey, then any matter which would have been disclosed in a Survey) to which Buyer does not timely object shall be deemed acceptable and shall thereafter be deemed a "**Permitted Exception**." Seller shall have a period of ten (10) business days after receipt of the Notice of Title Defect (the "**Response Period**") to notify Buyer which, if any, of the Title Defects Seller elects to cure (the "**Response**"). If Seller fails to timely provide Seller's Response, Seller shall be deemed to have elected not to cure any of the Title Defects. If Buyer is dissatisfied with Seller's Response (or lack thereof), Buyer may (a) terminate this Agreement by delivering notice of such intent to Seller within ten (10) days after the expiration of the Response Period, in which event the Deposit shall be promptly returned to Buyer and neither party shall have any further rights or obligations hereunder, except for those matters that expressly survive termination of this Agreement or (b) proceed to Closing, with no adjustment in the Purchase Price or other amounts payable by Buyer, and the Title Defects Seller elected (or was deemed to have elected) not to cure shall be deemed Permitted Exceptions. If Buyer does not terminate this Agreement as set forth in the preceding sentence, Buyer shall be deemed to have elected to accept title to the Property pursuant to (b) above. If Seller elects to cure one or more of the Title Defects, then Seller shall have a period to cure such Title Defects up to and including the later of (i) the forty-fifth (45th) day after Seller's receipt of a Notice of Title Defect and (ii) Closing (the "**Cure Period**"), and if needed, the Closing shall be delayed until such cure has been completed or until Seller elects to discontinue any such efforts to cure Title Defects. If Seller cures such Title Defects within the Cure Period, then Seller shall deliver written notice to Buyer with proof of cure reasonably acceptable to Buyer, and title to the Property shall be deemed accepted by Buyer for purposes of this Agreement. If Seller elects not to cure, or is unable to cure, the Title Defects within the Cure Period, then, as its sole and exclusive remedy, Buyer may (x) terminate this Agreement by delivering notice of such intent to Seller within five (5) days after expiration of the Cure Period, in which event the Deposit shall be promptly returned to Buyer and neither party shall have any further rights or obligations hereunder, except for those matters that expressly survive termination of this Agreement or (y) proceed to Closing, with no adjustment in the Purchase Price or other amounts payable by Buyer to Seller for the Property, and the uncured Title Defects shall be deemed Permitted Exceptions. If Buyer does not terminate this Agreement as set forth in the preceding sentence, Buyer shall be deemed to have elected to accept title to the Property pursuant to (y) above.

ARTICLE IV INVESTIGATION OF PROPERTY

Section 4.01. Inspections. By June 30, 2017 (the "**Investigation Period**"), Buyer shall complete its inspections of the Property, including, without limitation, surveying, structural inspections or any other studies or tests Buyer determines in its reasonable discretion to be necessary or appropriate, except that Buyer shall not perform any Phase II environmental testing or any invasive testing of the Property (collectively, the "**Inspections**"). Buyer shall not disclose to Seller, Owner, or any governmental authority or third party the results of any of Buyer's

Inspections; however, Seller acknowledges that the reports of any Inspections obtained by Buyer are public records and are subject to applicable laws related to the disclosure of public records. If Buyer is not satisfied with any of the foregoing Inspections in Buyer's sole discretion, then Buyer may terminate this Agreement by written notice of cancellation given to Seller prior to the expiration of the Investigation Period, whereupon Escrow Agent shall promptly return the Deposit to Buyer, and both Buyer and Seller shall be released from any all further obligations under this Agreement, other than obligations which expressly survive termination of this Agreement. All of Buyer's Inspections shall be at Buyer's sole cost and expense, and shall be performed in accordance with all applicable laws and in a manner so as not to unreasonably interfere with Seller's interest in the Property. Buyer shall immediately remove or bond any lien of any type that attaches to the Property as a result of any Buyer's Inspections. Prior to entering the Property to conduct its Inspections, Buyer shall comply with the insurance requirements set forth on Exhibit "B" attached and provide evidence of same to Seller. Buyer shall provide at least two (2) business days' prior written notice to Seller prior to entering the Property to perform any Inspection, and Buyer shall permit Owner, Seller, and their representatives to accompany Buyer during any such Inspection. Upon completion of any Inspection, Buyer shall restore any damage to the Property caused by such Inspection. Buyer hereby indemnifies, defends and holds Owner, Seller and their shareholders, officers, employees, agents, members, guests and other invitees harmless from all injury or death to persons, damage (including consequential, punitive and special damage), loss, cost or expense, including, but not limited to, attorneys' fees and court costs arising, directly or indirectly, out of the acts or omissions of Buyer, its agents, employees or contractors, on the Property, including those arising out of Buyer's Inspections, as well as Buyer's failure to carry the insurance required pursuant to the terms of this Agreement.

Section 4.02. Condition of Property. Subject to the terms of this Agreement, Buyer has the right pursuant to this Agreement to perform such studies, Inspections, examinations, investigations and evaluations of the Property as Buyer, in Buyer's discretion, deems necessary or appropriate. Buyer is a sophisticated purchaser, owner, and manager of real property, and Buyer will rely solely upon such studies, inspections, examinations, investigations and evaluations in purchasing the Property. Seller makes no representation or warranty as to the truth, accuracy or completeness of any materials, data or information delivered by Seller to Buyer in connection with the transaction contemplated hereby. Any materials, data and information delivered by Seller to Buyer in connection with the transaction which is the subject of this Agreement are provided to Buyer as a convenience only and any reliance on or use of such materials, data or information by Buyer is at the sole risk of Buyer. Without limiting the generality of the foregoing provisions, (a) any environmental or other report with respect to the Property which is delivered by Seller to Buyer is for general informational purposes only, (b) Buyer will not have any right of action against Seller with respect to any such report delivered by Seller to Buyer, (c) Seller will not have any liability to Buyer for any inaccuracy in or omission from any such report, and (d) Seller does not represent or warrant the truth, accuracy or completeness of any such reports or any written or verbal statement made by Seller's agents. To the contrary, this information is provided to Buyer by Seller merely as an accommodation, and Buyer relies upon it at its own risk. BUYER IS ACQUIRING THE PROPERTY "AS IS," "WHERE IS" AND "WITH ALL FAULTS," AND SELLER HAS NOT MADE AND DOES NOT AND WILL NOT MAKE ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WITH RESPECT TO THE QUALITY, PHYSICAL

CONDITION, EXPENSES, LEGAL STATUS, ZONING, VALUE, UTILITY OR POTENTIAL OF THE PROPERTY, OR ANY OTHER MATTER OR THING AFFECTING OR RELATING TO THE PROPERTY OR THIS AGREEMENT (INCLUDING WARRANTIES OF MERCHANTABILITY AND OR A FITNESS FOR A PARTICULAR PURPOSE) WHICH MIGHT BE PERTINENT IN CONSIDERING WHETHER TO PURCHASE THE PROPERTY OR TO MAKE AND ENTER INTO THIS AGREEMENT, AND SELLER HAS NOT MADE, AND BUYER HAS NOT RELIED UPON, ANY SUCH REPRESENTATIONS. SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY WARRANTIES, EITHER EXPRESS OR IMPLIED, GUARANTIES, OR ANY PROMISES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY OR THE VALUE THEREOF MADE OR FURNISHED BY ANY BROKER OR ANY REAL ESTATE AGENT, BROKER, EMPLOYEE, SERVANT OR OTHER PERSON REPRESENTING OR PURPORTING TO REPRESENT SELLER.

ARTICLE V

SELLER'S REPRESENTATIONS AND WARRANTIES

Seller hereby represents, warrants and covenants to Buyer as of the date of the Agreement and as of the Closing Date as follows:

Section 5.01. Good Standing and Authority of Seller. Seller is a limited liability company, duly organized, validly existing and in good standing in the State of Florida, and, subject to Section 13.15, the person executing this Agreement on behalf of Seller has the lawful right, power, authority and capacity to bind Seller to the terms hereof and consummate the transactions contemplated by this Agreement, pursuant to the terms, provisions and conditions of this Agreement.

Section 5.02. Bankruptcy. Seller is not involved, whether voluntarily or otherwise, in any bankruptcy, reorganization or insolvency proceeding, except, if at all, as a creditor of a bankrupt estate.

Section 5.03. Anti-Terrorism Laws. Seller is in compliance with all federal, state, municipal, and local laws, statutes, codes, ordinances, orders, decrees, rules, or regulations relating to terrorism or money laundering (collectively, the "Anti-Terrorism Laws"), including without limitation, Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Public Law 107-56, known as the "Patriot Act"), and the regulations of the Office of Foreign Assets Control and is not a Prohibited Person under the Anti-Terrorism Laws.

Section 5.04. Purchase Contract. The Purchase Contract is in full force and effect, and Owner has no contractual right to terminate the Purchase Contract, except in the event of a default by Seller, in its capacity as the Purchaser under the Purchase Contract.

Should Seller breach any of the foregoing representations and warranties, Buyer may, at its option, proceed with any of those remedies available to Buyer under Section 12.02. Notwithstanding the foregoing, it shall not be deemed a breach of a representation or warranty if

the change to the factual basis of any such representation or warranty is not as a result of any action by Seller ("**Change of Representation**"). In the event of a Change of Representation, Buyer shall have the right to terminate this Agreement by providing written notice of such intent to Seller within five (5) business days of becoming aware of such Change of Representation, whereupon the Deposit shall be promptly returned to Buyer and neither party shall have any further rights or obligations hereunder, except for those matters that expressly survive termination of this Agreement. If Buyer does not elect to terminate this Agreement as set forth above, then the applicable representation or warranty of Seller shall be automatically deemed revised to account for such change. Additionally, if prior to Closing Buyer is aware of any breach of a representation or warranty by Seller, and Buyer nevertheless closes on the purchase of the Property, Buyer shall be deemed to have accepted and to have waived any objection to or claim based on such breach of representation or warranty.

ARTICLE VI BUYER'S REPRESENTATIONS AND WARRANTIES

Buyer represents and warrants to Seller, as true and correct, both on the Effective Date and the Closing Date, that Buyer is an independent special district existing under the laws of the State of Florida, duly organized, validly existing and in good standing under the laws of the State of Florida, and the person executing this Agreement on behalf of Buyer has the lawful right, power, authority and capacity to bind Buyer to the terms hereof and consummate the transactions contemplated by this Agreement, pursuant to the terms, provisions and conditions of this Agreement. Buyer further represents and warrants to Seller that Buyer is not a "foreign person" within the meaning of the Internal Revenue Code, as amended, Sections 1445 and 7701 or the regulations promulgated thereunder; and that neither Buyer nor any of its affiliates, partners, members, shareholders or other equity owners, employees, officers, directors, representatives or agents is, nor will they become, a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (the "**OFAC**"), of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities. Should Buyer breach any of the foregoing representations and warranties, Seller may, at its option, proceed with any of those remedies available to Seller under Section 12.01.

ARTICLE VII CLOSING

Section 7.01. Seller's Condition Precedent. Seller shall not be obligated to close unless, as of the Closing Date the Purchase Contract is in full force and effect and Owner has performed all of its obligations thereunder.

Section 7.02. Buyer's Conditions Precedent. Buyer shall not be obligated to close unless, as of the Closing Date, the following conditions have been satisfied. Buyer shall use commercially reasonable efforts to cause the Conditions Precedent to be satisfied.

(A) Buyer receiving formally adopted written consent from the City prior to the end of the Investigation Period.

(B) Execution of an interlocal agreement pursuant to Chapter 163, Florida Statutes, by both Buyer and the City, whereby the City shall agree to provide to Buyer the funds necessary for the acquisition of the Property (the "**Interlocal Agreement**").

(C) Buyer receiving from the City all funds necessary to close this transaction.

Section 7.03. Failure of Conditions Precedent. If any of the conditions set forth in Sections 7.01 and 7.02 (collectively, the "**Conditions Precedent**") are not satisfied, then the party benefitted by such Condition Precedent (Seller in the case of Section 7.01, and Buyer in the case of Section 7.02) may (a) terminate this Agreement by delivering notice of such intent to the other party, in which event the Deposit shall be promptly returned to Buyer and neither party shall have any further rights or obligations hereunder, except for those matters that expressly survive termination of this Agreement or (b) proceed to Closing, with no adjustment in the Purchase Price or other amounts payable by Buyer.

Section 7.04. Closing. Subject to the terms and conditions of this Agreement, the purchase and sale of the Property (the "**Closing**") shall occur on the date (the "**Closing Date**") which is the earlier of (A) ten (10) business days after the satisfaction of Buyer's Conditions Precedent as listed in Section 7.02, and (B) October 27, 2017 (the "**Outside Closing Date**"). Buyer shall have the right to extend the Outside Closing Date (each, an "**Extension Option**") for three (3) consecutive periods of thirty (30) days each (each, an "**Extension Period**") by delivering to Seller written notice of its election to exercise that Extension Option, prior to the initial Outside Closing Date or the end of the current Extension Period, as applicable.

Section 7.05. Place of Closing. The Closing shall commence at 10:00 a.m. on the Closing Date, at the offices of Escrow Agent, unless otherwise agreed to between the parties, or may be accomplished via wire transfer of funds and electronic mail of executed documents, to be followed by original documents.

Section 7.06. Expenses of Closing and Prorations.

(A) **Taxes.** At Closing, all ad valorem and non-ad valorem real property taxes for the year of Closing will be prorated as of the Closing Date, based upon the maximum discount for early payment. If the tax bill for the current year has not yet been issued, tax prorations will be based upon the prior year's bill, subject to re-proration at the request of either party when the current year's bill is issued. Buyer shall pay all roll-back and other deferred taxes for the Property at Closing (or place funds in escrow for the payment of such taxes when tax bills are issued).

(B) **Documentary Stamp Tax/Recording Fees.** Seller will pay for state documentary stamps and surtaxes, if any, to be attached to the Deed. Buyer will pay for the cost of recording the Deed.

(C) **Title Policy and Survey Fees.** Seller will pay for the cost of the Commitment, the Title Policy and searches required by the title insurance underwriter to delete

the standard exceptions from the Title Policy. Buyer shall pay the cost of any new Survey obtained by Buyer.

(D) **Attorneys' Fees.** Each party shall pay its own attorneys' fees and costs.

(E) **Financing.** Buyer will pay all costs related to the Interlocal Agreement.

(F) **Escrow Fees.** Seller will pay all fees of Escrow Agent.

(G) **Other Assessments.** Special assessment liens due and payable at the time of Closing, if any, and pending assessment liens, for which the work has been completed, shall be paid by Seller. If such special assessment lien is payable in multiple installments, then Buyer and Seller shall pro-rate the current installment as of the Closing Date (based on the period of time covered by such installment), and Buyer will assume liability for all subsequent installments. All other pending assessment liens or assessments shall be assumed by Buyer.

Section 7.07. Seller's Documents for Closing. At Closing, Seller shall direct Owner to execute and deliver each of the following documents to Buyer, each of which shall be reasonably acceptable to Owner and Seller:

(A) A special warranty deed (the "**Deed**"), conveying to Buyer or its assignee marketable and insurable fee simple title to the Property, substantially in the form attached as **Exhibit "C;"**

(B) An affidavit attesting to the absence of any liens, parties in possession, or other claims;

(C) A FIRPTA affidavit;

(D) A Closing Statement; and

(E) Any other documents reasonably required by Buyer in order for Seller to convey the Property to Buyer in accordance with the terms and conditions of this Agreement.

Section 7.08. Buyer's Documents for Closing. At Closing, Buyer shall execute and deliver each of the following documents to Seller:

(A) The Closing Statement; and

(B) Any other documents reasonably required by Seller or Owner in order to complete this transaction in accordance with the terms and conditions of this Agreement.

Section 7.09. Further Assurances. At Closing, the parties hereto shall perform such other acts, and shall execute, acknowledge and deliver subsequent to the Closing such other instruments, documents and other materials as the other party hereto or the Escrow Agent may reasonably request in order to effectuate the Closing and the transactions contemplated by the Closing.

Section 7.10. Validity of Documents. All of the documents which are to be delivered at Closing will be duly authorized, legal, valid and binding obligations of the party delivering such documents, which, at the time of Closing, will be sufficient to convey title (if they purport to do so), and do not, and at the time of Closing will not, violate any provisions of any agreement to which such party is subject.

ARTICLE VIII REAL ESTATE BROKERS

The parties each represent to the other that there are no real estate brokers, salespeople, finders or consultants, who are or were involved in the negotiation and/or consummation of this transaction. Seller agrees to defend, indemnify and hold Buyer harmless from and against any and all costs and liabilities, including, without limitation, attorneys' fees through all levels of proceedings, for brokerage or professional service fees claimed by any broker employed or claiming to have been employed by Seller. Buyer agrees to defend, indemnify and hold Seller harmless from and against any and all costs and liabilities, including, without limitation, attorneys' fees through all levels of proceedings, for brokerage or professional service fees claimed by any broker employed or claiming to have been employed by Buyer. The indemnification provided hereunder shall be applicable to any party claiming that it is owed a fee or other form of compensation due to or arising out of this Agreement. The provisions of this paragraph shall survive Closing.

ARTICLE IX ESCROW

If there is any dispute as to whether Escrow Agent is obligated to deliver the Deposit, including any monies or documents which it holds, or as to whom same are to be delivered, Escrow Agent will not be obligated to make any delivery, but in such event, may hold same until receipt by Escrow Agent of an authorization, in writing, signed by Seller and Buyer directing the disposition of same, and in the event either party would be entitled to the Deposit, or other monies or documents held by Escrow Agent, the parties shall promptly execute such joint written authorization upon the request of any party hereto. In the absence of such authorization, Escrow Agent may hold the Deposit, or other monies or documents in its possession until the final determination of the rights of the parties in an appropriate proceeding. If such written authorization is not given or proceedings for such determination are not begun and diligently continued, Escrow Agent may, but is not required to, bring an appropriate action or proceeding for leave to deposit said funds or documents with a court of competent jurisdiction (the "Court"), pending such determination. Escrow Agent shall not be responsible for any acts or omissions of Escrow Agent, unless same are a result of the gross negligence, willful misconduct or fraud. Otherwise, provided Escrow Agent acts in accordance with this Agreement, Escrow Agent shall have no liability following the delivery of any funds or documents which Escrow Agent holds pursuant to this Agreement. If Escrow Agent elects to bring an appropriate action or proceeding in accordance with the terms of this Agreement, then Escrow Agent shall be entitled to recover all of its reasonable attorneys' fees and costs incurred in connection with the action from the party not entitled to receive the Deposit or other monies or documents as determined by the Court. The parties will hold Escrow Agent harmless from and indemnify it against any costs

or liabilities, including reasonable attorneys' fees, resulting from any action brought against Escrow Agent, unless due to Escrow Agent's willful misconduct, gross negligence, or fraud.

ARTICLE X NOTICE

Section 10.01. Notice and Addresses. All notices required or desired to be given under this Agreement shall be in writing and either: (a) hand-delivered, (b) sent by certified mail, return receipt requested, (c) sent via FedEx or similar overnight service, or (d) sent via electronic mail, so long as notice is also provided through either method (a), (b) or (c) as herein described. All notices shall be addressed to the party being noticed, and shall be deemed to have been given (i) when delivered, if by hand delivery, (ii) three (3) business days after deposit in a U.S. Post Office or official letter box, if sent by certified mail, (iii) one (1) business day after timely deposited in a FedEx or similar overnight service depository, or (iv) upon confirmation of receipt by sender if sent via electronic mail. All notices shall be delivered or sent prepaid for the specified service by the party giving notice, and shall be addressed as follows:

BUYER: THE GREATER BOCA RATON
BEACH & PARK DISTRICT
Sugar Sand Community Center
300 South Military Trail
Boca Raton, Florida 33486
Attn: Mr. Robert K. Rollins, Jr., Chairman
Telephone No.: 561-817-4599
E-Mail: Rrollins@mybocaparks.org

Copy To: LAW OFFICES OF ARTHUR C. KOSKI, P.A.
101 North Federal Highway, Suite 602
Boca Raton, Florida 33432
Telephone No. 561-362-9800
Attn: Arthur C. Koski, Esq.
E-Mail: akoski@koskilaw.com

SELLER: LENNAR HOMES, LLC
730 NW 107th Avenue, 3rd Floor
Suite 300
Miami, Florida 33172
Attn: Carlos Gonzalez
Telephone No.: (305) 229-6412
E-Mail: Carlos.Gonzalez@lennar.com

Copy To: LENNAR CORPORATION
700 NW 107th Avenue - 4th Floor
Miami, Florida 33172
Attn: General Counsel
mark.sustana@lennar.com

Copy To: GREENBERG TRAURIG, P.A.
777 South Flagler Drive, Suite 300E
West Palm Beach, Florida 33401
Attn: Laurie L. Gildan, Esq.
Telephone No.: (561) 650-7924
E-Mail: GildanL@gtlaw.com

ESCROW AGENT: NORTH AMERICAN TITLE INSURANCE COMPANY
760 Northwest 107 Avenue, Suite 400
Miami, Florida 33172
Attn: Margarita Calderon
Telephone No.: (305) 552-1102
E-Mail: mcalderson@nat.com

or to any other address hereafter designated by any of the parties, from time to time, in writing and otherwise in the manner set forth herein for giving notice.

Section 10.02. Attorneys. The respective attorneys for Seller and Buyer are hereby authorized to give any notice pursuant to this Agreement on behalf of their respective clients.

ARTICLE XI CONDEMNATION

Section 11.01. Condemnation. If, prior to Closing, all or any material portion of the Property is taken by eminent domain or is the subject of a pending taking which has not been consummated (collectively, a "**Taking**"), Seller shall so notify Buyer in writing, and no later than fifteen (15) days after receipt of Seller's notice of a Taking, Buyer shall have the option, as its sole and exclusive remedy, to either (a) terminate this Agreement, or (b) proceed with the Closing. If this Agreement is terminated by Buyer pursuant to subsection (a) above, the Deposit shall be promptly returned to Buyer and neither party shall have any further rights or obligations to the other hereunder, except for any matters which expressly survive termination of this Agreement.

ARTICLE XII DEFAULTS

Section 12.01. Buyer's Default. In the event of any default by Buyer ("**Buyer's Default**"), including, but not limited to, the failure of Buyer to close this transaction, the parties acknowledge it would be impossible to ascertain the amount of damages suffered by Seller, and therefore the parties agree that in the event there is a Buyer's Default, the Deposit shall be paid to and accepted by Seller as full and liquidated damages and each of the parties shall thereafter be released of any further liability or responsibility hereunder, except for the obligations that expressly survive termination of this Agreement.

Section 12.02. Seller's Default. In the event of any default by Seller ("**Seller's Default**"), Buyer, as its sole and exclusive remedies, shall have the right to either: (a) terminate this Agreement and receive a refund of the Deposit or (b) seek specific performance of this Agreement, provided that such litigation seeking specific performance is filed by Buyer not later

than fifteen (15) days after the date of such default and further provided that such specific performance remedy shall be available to Buyer only upon Buyer's full satisfaction of each of Buyer's obligations under this Agreement, including without limitation Buyer's obligation to deliver the Deposit to the Escrow Agent and delivering sufficient proof to the Escrow Agent and Seller that Buyer is ready, willing and able to close this transaction.

Section 12.03. Notice and Cure Period. Buyer shall take no action with respect to a Seller's Default, and Seller shall take no action with respect to a Buyer's Default, until the non-defaulting party has given written notice to the defaulting party and the defaulting party has failed to cure the default for a period of ten (10) days after receipt of such notice. Notwithstanding the foregoing, no notice shall be required, and Buyer shall not have a cure period with regard to any failure of Buyer to close on the Closing Date.

Section 12.04. Indemnities Not Affected. The obligations of indemnity set forth in Section 4.01 and Article VIII of this Agreement shall not be limited by the foregoing Sections 12.01 and 12.02 or any other provision of this Agreement. Claims upon the foregoing obligations of indemnity shall be separate and independent from other claims under this Agreement and may be prosecuted without limitation or impairment by the operation of the foregoing Sections 12.01 and 12.02 and shall survive the Closing or any termination of this Agreement.

ARTICLE XIII MISCELLANEOUS PROVISIONS

Section 13.01. Choice of Law and Venue. This Agreement shall be construed and interpreted under the laws of the State of Florida, without giving effect to principles of conflict of laws, except where specifically pre-empted by Federal law. Proper venue with respect to any state or federal litigation in connection with this Agreement shall be exclusively in Palm Beach County, Florida.

Section 13.02. Amendments. No amendment to this Agreement shall bind any of the parties hereto unless and until such amendment is in writing and executed by Buyer and Seller.

Section 13.03. Entire Agreement. This Agreement, together with the exhibits attached hereto, constitutes the entire agreement between the parties and no prior written documents, and no prior or contemporary oral statements, representations, promises, or understandings not embodied in this Agreement shall be of any force and/or effect.

Section 13.04. Survival. Unless otherwise provided for in this Agreement, all terms and provisions of this Agreement shall not survive the Closing or earlier termination of this Agreement. Notwithstanding, the obligations to indemnify, defend and hold either party harmless set forth in Section 4.01 and Article VIII of this Agreement shall survive the Closing or earlier termination of this Agreement.

Section 13.05. Litigation. In the event of any litigation arising from or related to this Agreement, the prevailing party shall be entitled to recover its attorneys' fees and costs. The provisions of this Section shall survive the termination of this Agreement.

Section 13.06. Assignment.

(A) All of the covenants, conditions and obligations herein contained shall be binding upon and inure to the benefit of the respective successors and assigns of the parties.

(B) Buyer shall not be entitled to assign this Agreement.

(C) Seller shall not be entitled to assign this Agreement except to an entity controlled by or under common control with Seller, or to an entity which succeeds to Seller in any merger or acquisition.

Section 13.07. Interpretation. Captions and section headings contained in this Agreement are for convenience and reference only; in no way do they define, describe, extend or limit the scope or intent of this Agreement or any provision hereof. The terms and provisions of this Agreement have been fully negotiated between the parties and each party has been afforded the opportunity to engage, if such party desires, legal counsel to assist in the preparation, negotiation, and drafting of this Agreement. Accordingly, the terms and provisions of this Agreement shall not be interpreted for or against either Seller or Buyer as the drafting party. The terms "herein," "hereby," "hereof," "hereto," "hereunder" and any similar terms refer to this Agreement in its entirety and not solely to the particular section or paragraph in which the term is used.

Section 13.08. Number and Gender. All terms and words used in this Agreement, regardless of the number and gender in which used, shall be deemed to include any other gender or number as the context or the use thereof may require.

Section 13.09. Possession. Possession of the Property shall be delivered to Buyer at Closing.

Section 13.10. Representations. All representations, warranties and covenants set forth herein are material and of the essence to this Agreement.

Section 13.11. Waiver. No waiver of any provision of this Agreement shall be effective unless it is in writing signed by the party against whom it is asserted, and any waiver of any provision of this Agreement shall be applicable only to the specific instance to which it is related and shall not be deemed to be a continuing or future waiver as to such provision or a waiver as to any other provision.

Section 13.12. Severability. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision was omitted.

Section 13.13. Time Periods. Time shall be of the essence with respect to this Agreement. The calculation of the number of days that has passed during any time period prescribed in the Agreement shall be based on calendar days, unless otherwise expressly set forth herein, and shall commence on the day immediately following the action or event giving rise to the commencement of the period and shall expire on the last day of the time period. Furthermore, any time period provided for herein which shall end on a Saturday, Sunday or legal

holiday in the State of Florida, shall extend to the next full business day. The term "business day" as used herein shall not include Saturday, Sunday and legal holidays in the State of Florida. All times shall mean either Eastern Standard Time or Eastern Daylight Time as then applicable.

Section 13.14. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same Agreement. To facilitate execution and delivery of this Agreement, the parties may execute and exchange executed counterparts by facsimile or e-mail in a PDF file to the other party or to the other party's counsel. Facsimile or signatures in a PDF file shall have the same legal effect as original signatures.

Section 13.15. CIC Approval. Notwithstanding any provision contained in this Agreement to the contrary, Seller's obligations under this Agreement are contingent upon Seller's receipt of the written approval of the Corporate Investment Committee of Lennar Corporation on or before the fifteenth (15th) business day after the Effective Date (the "**CIC Deadline**"). In the event Seller fails to deliver to Buyer written notice of such approval of said Corporate Investment Committee prior to the CIC Deadline, this Agreement shall be null and void and the Deposit shall be promptly returned to Buyer, and neither Seller nor Buyer shall have any further rights or obligations under the Agreement, except for those matters that expressly survive termination of this Agreement. No waiver of such condition shall be implied, but shall be expressed, if at all, only by written notice from the Corporate Investment Committee of Lennar Corporation, specifically waiving such condition.

Section 13.16. Waiver of Default. Upon Closing, Buyer shall be deemed to have waived any and all defaults, claims or other liabilities of, or against, Seller related to this Agreement accruing at the time of or prior to Closing.

Section 13.17. Limitation on Liability. Buyer expressly agrees that the obligations and liabilities of Seller under this Agreement and any document referenced herein shall not constitute personal obligations or liabilities of the officers, directors, employees, agents, attorneys, shareholders or other principals and representatives of Seller or Seller's affiliates. Notwithstanding anything to the contrary, Seller's liability, if any, arising in connection with this Agreement or with the Property shall be limited to Seller's interest in the Property for the recovery of any judgment against Seller, and Seller shall not be personally liable for any such judgment or deficiency after execution thereon.

Section 13.18. Force Majeure. In the event that the performance by either party of any of its obligations hereunder is delayed by natural disaster, terrorist activity, war, labor dispute or similar matter beyond the control of such party, without such party's fault or negligence, then the party affected shall notify the other party in writing of the specific obligation delayed, and the duration of the delay, and the deadline for completion of such obligation shall be extended by a like number of days. The foregoing shall not apply to any obligation to pay money due hereunder.

Section 13.19. Radon Gas. In compliance with §404.056, Florida Statutes, Buyer is hereby made aware of the following: RADON GAS IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN

SUFFICIENT QUANTITIES, MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL AND STATE GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN FLORIDA. ADDITIONAL INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY PUBLIC HEALTH UNIT.

Section 13.20. WAIVER OF TRIAL BY JURY. BUYER AND SELLER HEREBY EXPRESSLY COVENANT AND AGREE TO WAIVE THE RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY LITIGATION OR JUDICIAL PROCEEDING RELATING TO, DIRECTLY OR INDIRECTLY, OR CONCERNING THIS AGREEMENT OR THE CONDUCT, OMISSION, ACTION, OBLIGATION, DUTY, RIGHT, BENEFIT, PRIVILEGE OR LIABILITY OF A PARTY HEREUNDER TO THE FULL EXTENT PERMITTED BY LAW. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN AND IS KNOWINGLY, INTENTIONALLY AND VOLUNTARILY MADE BY BUYER AND SELLER. BUYER AND SELLER HAVE HAD AN OPPORTUNITY TO SEEK LEGAL COUNSEL CONCERNING THIS WAIVER. THIS WAIVER IS INTENDED TO AND DOES ENCOMPASS EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A JURY TRIAL WOULD OTHERWISE ACCRUE. BUYER AND SELLER FURTHER CERTIFY AND REPRESENT TO EACH OTHER THAT NO PARTY, REPRESENTATIVE OR AGENT OF BUYER OR SELLER (INCLUDING, BUT NOT LIMITED TO, THEIR RESPECTIVE COUNSEL) HAS REPRESENTED, EXPRESSLY OR OTHERWISE TO BUYER OR SELLER OR TO ANY AGENT OR REPRESENTATIVE OF BUYER OR SELLER (INCLUDING, BUT NOT LIMITED TO, THEIR RESPECTIVE COUNSEL) THAT THEY WILL NOT SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL. THIS WAIVER SHALL APPLY TO THIS AGREEMENT AND ANY FUTURE AMENDMENTS, SUPPLEMENTS OR MODIFICATIONS OF THIS AGREEMENT.

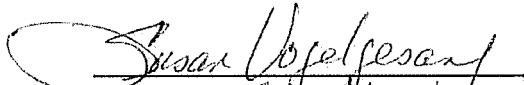
A handwritten signature, possibly "CS", is written above the date "5/24".


IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the dates indicated below.

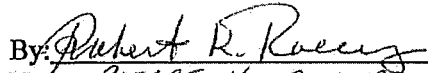
WITNESSES:

BUYER:

THE GREATER BOCA RATON BEACH & PARK DISTRICT, an independent special district existing under the laws of the State of Florida


Print Name: Susan Vogelgesang

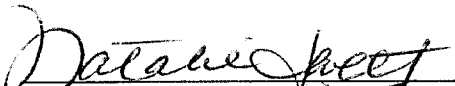

Print Name: Brian Adams


By: 
Name: ROBERT K. ROLLINS, JR.
Title: CHAIRMAN

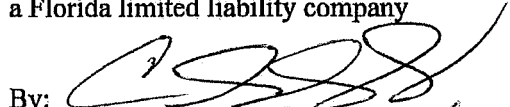
Dated: May 22, 2017

SELLER:

LENNAR HOMES, LLC,
a Florida limited liability company


Print Name: Patricia J. Jaret


Print Name: Lily Campbell

By: 
Name: CARLOS GONZALEZ
Title: PRESIDENT

Dated: 5/24, 2017

ESCROW AGENT

The undersigned agrees to act as Escrow Agent in accordance with the terms of this Agreement.

ESCROW AGENT:

NORTH AMERICAN TITLE INSURANCE
COMPANY

By: _____

Name: _____

Its: _____

Dated: _____, 2017

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

PARCEL 1:

Lots 1, 2 and the North one-half (N 1/2) of Lot 3, Block 1, of BOCA TEECA SECTION 1, according to the Plat thereof, as recorded in Plat Book 28, Page 167, of the Public Records of Palm Beach County, Florida.

PARCEL 2:

Tract "D", of BOCA TEECA SECTION 1, according to the Plat thereof, as recorded in Plat Book 28, Page 167, of the Public Records of Palm Beach County, Florida.

Easement for the benefit of the aforesaid land as created by instrument recorded in Official Records Book 8483, Page 451, of the Public Records of Palm Beach County, Florida, over the property described therein.

PARCEL 3:

Lot 1, Block 3, of BOCA TEECA SECTION 1, according to the Plat thereof, as recorded in Plat Book 28, Page 167, of the Public Records of Palm Beach County, Florida.

PARCEL 4:

Golf Course Parcels 4A, 4B, 4C and 4D are more particularly described as follows:

Parcel 4A:

A tract of land being a portion of the East 1/2 of Section 6 and a portion of Section 5, Township 47 South, Range 43 East, Palm Beach County, Florida and more particularly described as follows:

Commencing at the Southwest corner of said Section 5; thence run North 90°00'00" East on the South line of said Section 5 a distance of 1657.37 feet to a point, said point being the point of intersection with the center line of N.W. 2nd Avenue; thence run North 0°00'00" East a distance of 50 feet to a point of curve; thence run Northerly along the arc of a curve to the left, a distance of 436.90 feet to a point of reverse curve, said curve having a central angle of 16°01'19" and a radius of 1562.40 feet; thence run Northerly along the arc of a curve to the right, a distance of 556.46 feet, said curve having a central angle of 24°28'48" and a radius of 1302.40 feet; thence run North 8°27'29" East a distance of 1646.42 feet to a point, said point being the point of intersection of N.W. 2nd Avenue and Jeffery Street; thence run South 89°44'12" West a distance of 303.51 feet to a point; thence run North 8°27'29" East a distance of 50.58 feet to the Point of Beginning of Parcel 1; thence run South 89°44'22" West a distance of 153.30 feet to a point of curve; thence run Westerly along the arc of a curve to the right a distance of 509.59 feet to a point, on said curve, said curve having a central angle of 21°06'59" and a radius of 1382.69 feet; thence run North 3°02'04" West, a distance of 264.14 feet to a point; thence run North 24°46'20"

West a distance of 113.69 feet to a point; thence run North 3°38'00" East a distance of 565.36 feet to a point on a curve; thence run along the arc of said curve a distance of 819.44 feet to a point on said curve, said curve having a central angle of 223°34'24" and a radius of 210.00 feet; thence run South 3°38'00" West a distance of 670.82 feet to a point on the Northerly right-of-way of Jeffery Street; thence run North 48°15'38" West, along said right-of-way line a distance of 129.42 feet to a point; thence run North 41°44'22" East a distance of 15.94 feet to a point; thence run North 47°13'08" West a distance of 223.35 feet to a point; thence run North 41°44'27" West a distance of 176.14 feet to a point; thence run North 41°44'22" East a distance of 40.00 feet to a point; thence run North 44°21'40" West a distance of 469.93 feet to a point on the Easterly right-of-way of Interstate 95; thence run North 0°10'37" West, along said right-of-way line a distance of 1165.98 feet to a point; thence run North 89°42'01" East a distance of 374.98 feet to a point of curve; thence run Easterly along the arc of a curve to the left a distance of 446.02 feet to a point of reverse curve, said curve having a central angle of 19°27'19" and a radius of 1313.54 feet; thence run Easterly along the arc of a curve to the right a distance of 446.02 feet to a point of tangent, said curve having a central angle of 19°27'19" and a radius of 1313.54 feet having a tangent bearing of North 89°42'01" East; thence run North 89°42'01" East a distance of 752.50 feet to a point of curve; thence run Southerly along the arc of a curve to the left a distance of 59.19 feet to a point of reverse curve, said curve having a central angle of 2°26'42" and a radius of 1387.00 feet; thence run Southerly along the arc of a curve to the right, a distance of 277.23 feet to a point of tangent, said curve having a central angle of 19°51'18" and a radius of 800.00 feet; thence run South 0°17'59" East a distance of 110.25 feet to a point on a curve; thence run Westerly along the arc of a curve to the left a distance of 62.34 feet to a point of compound curve, said curve having a central angle of 6°18'36" and a radius of 566.01 feet; thence run Westerly along the arc of a curve to the left a distance of 402.74 feet to a point of tangent, said curve having a central angle of 30°25'44" and a radius of 758.34 feet; thence run North 63°15'00" West a distance of 119.79 feet to a point; thence run South 57°46'44" West a distance of 142.62 feet to a point; thence run South 14°41'41" West, a distance of 415.39 feet to a point; thence run South 13°19'21" West a distance of 225.00 feet to a point; thence run South 65°37'18" East a distance of 194.89 feet to a point; thence run North 34°58'30" East a distance of 241.69 feet to a point; thence run North 26°45'00" East, a distance of 500.00 feet to a point; thence run North 63°15'00" West, a distance of 125.00 feet to a point; thence run Easterly along the arc of a curve to the right a distance of 376.19 feet to a point of compound curve, said curve having a central angle of 30°25'44" and a radius of 708.34 feet; thence run Easterly along the arc of a curve to the right a distance of 31.90 feet to a point on said curve, said curve having a central angle of 3°32'33" and a radius of 516.01 feet; thence run South 0°17'59" East, a distance of 468.36 feet to a point of curve; thence run Southerly along the arc of a curve to the right, a distance of 629.03 feet to a point of reverse curve, said curve having a central angle of 20°28'32" and a radius of 1760.18 feet; thence run Southerly along the arc of a curve to the left, a distance of 542.99 feet to a point of tangent, said curve having a central angle of 11°43'04" and a radius of 2655.00 feet; thence run South 8°27'29" West, a distance of 350.49 feet to the Point of Beginning for Parcel 1.

Parcel 4B:

A tract of land being a portion of the East 1/2 of Section 6 and a portion of Section 5, Township 47 South, Range 43 East, Palm Beach County, Florida and more particularly described as follows:

Commencing at the Southwest corner of said Section 5; thence run North 90°00'00" East, on the South line of said Section 5, a distance of 1657.37 feet to a point, said point being the point of intersection with the centerline of N.W. 2nd Avenue; thence run North 0°00'00" East, a distance of 50.00 feet to a point of curve; thence run Northerly along the arc of a curve to the left a distance of 436.90 feet to a point of reverse curve, said curve having a central angle of 16°01'19" and a radius of 1562.40 feet; thence run Northerly along the arc of a curve to the right, a distance of 556.46 feet, said curve having a central angle of 24°28'48" and a radius of 1302.40 feet; thence run North 8°27'29" East, a distance of 1646.42 feet to a point, said point being the point of intersection of N.W. 2nd Avenue and Jeffery Street; thence run North 89°44'22" East, a distance of 303.51 feet to a point; thence run North 8°27'29" East, a distance of 50.58 feet to the Point of Beginning for Parcel 2; thence continue along the last described course 258.47 feet to a point of curve; thence run Northerly along the arc of a curve to the right a distance of 420.27 feet to a point of reverse curve, said curve having a central angle of 11°43'04" and a radius of 2055.00 feet; thence run Northerly along the arc of a curve to the left a distance of 843.45 feet to a point of tangent, said curve having a central angle of 20°28'32" and a radius of 2360.18 feet; thence run North 0°17'59" West, a distance of 635.02 feet to a point of curve; thence run Northerly along the arc of a curve to the left a distance of 279.68 feet to a point on said curve, having a central angle of 11°26'46" and a radius of 1400.00 feet; thence run North 89°42'01" East, a distance of 100.99 feet to a point of curve; thence run Easterly along the arc of a curve to the left a distance of 253.63 feet to a point of tangent, said curve having a central angle of 17°28'44" and a radius of 831.39 feet; thence run North 72°13'17" East, 138.08 feet to a point of curve; thence run Easterly along the arc of a curve to the right a distance of 219.91 feet to the point of tangent, said curve having a central angle of 18°00'00" and a radius of 700.00 feet; thence run South 89°46'43" East, a distance of 149.34 feet to a point on the Westerly right-of-way of the Florida East Coast Railway; thence run South 8°27'29" West, a distance of 2540.76 feet along said right-of-way line to a point; thence run South 89°44'22" West, a distance of 728.02 feet to the Point of Beginning for Parcel 2.

Easement for the benefit of the aforesaid land as created by instrument recorded in Official Records Book 5951, Page 1620, of the Public Records of Palm Beach County, Florida, over the property described therein.

Parcel 4C:

A tract of land being a portion of the East 1/2 of Section 6 and a portion of Section 5, Township 47 South, Range 43 East, Palm Beach County, Florida and more particularly described as follows:

Commencing at the Southwest corner of said Section 5; thence run North 90°00'00" East, on the South line of said Section 5, a distance of 1657.37 feet to a point, said point being the point of intersection with the centerline of N.W. 2nd Avenue; thence run North 0°00'00" East, a distance of 50.00 feet to a point of curve; thence run Northerly along the arc of a curve to the left, a distance of 436.90 feet to a point of reverse curve, said curve having a central angle of 16°01'19" and a radius of 1562.40 feet; thence run Northerly along the arc of a curve to the right a distance of 556.46 feet, said curve having a central angle of 24°28'48" and a radius of 1302.40 feet; thence run North 8°27'29" East, a distance of 1646.42 feet to a point, said point being the point of intersection of N.W. 2nd Avenue and Jeffery Street; thence run North 89°44'22" East, a

distance of 303.51 feet to a point; thence run South 8°27'29" West, a distance of 50.58 feet to the Point of Beginning for Parcel 3; thence run North 89°44'22" East, a distance of 677.43 feet to a point on the Westerly right-of-way of the Florida East Coast Railway; thence run South 8°27'29" West, along said railway right-of-way, a distance of 1941.31 feet to a point; thence run North 90°00'00" West, a distance of 633.63 feet to a point on a curve; thence run Northerly along the arc of a curve to the right, a distance of 294.19 feet to a point of tangent, said curve having a central angle of 16°48'56" and a radius of 1002.40 feet; thence run North 8°27'29" East, a distance of 1641.84 feet to the Point of Beginning of Parcel 3.

Parcel 4D:

A tract of land being a portion of the East 1/2 of Section 6 and a portion of Section 5, Township 47 South, Range 43 East, Palm Beach County, Florida and more particularly described as follows:

Commencing at the Southwest corner of said Section 5; thence run North 90°00'00" East, on the South line of said Section 5, a distance of 1657.37 feet to a point, said point being the point of intersection with the centerline of N.W. 2nd Avenue; thence run North 0°00'00" East, a distance of 50.00 feet to a point of curve; thence run Northerly along the arc of a curve to the left, a distance of 436.90 feet to a point of reverse curve, said curve having a central angle of 16°01'19" and a radius of 1562.40 feet; thence run Northerly along the arc of a curve to the right, a distance of 400.09 feet, said curve having a central angle of 17°36'04" and a radius of 1302.40 feet; thence run Southerly radial to the last described curve, a distance of 50.00 feet to a point on a curve; thence run South 90°00'00" West, a distance of 250.08 feet to the Point of Beginning of Parcel 4; thence continue along the last described course, a distance of 397.04 feet to a point; thence run South 89°49'56" West, a distance of 668.9 feet to a point; thence run North 0°42'39" East, a distance of 477.07 feet to a point of curve; thence run Westerly along the arc of a curve to the left a distance of 273.85 feet to a point of tangent, said curve having a central angle of 89°39'37" and a radius of 175.00 feet; thence run North 88°56'58" West, a distance of 484.46 feet to a point on a curve, said point being a point on the Easterly right-of-way of Interstate Highway 95; thence run Northerly along said right-of-way, along the arc of a curve to the left 805.11 feet to a point of compound curve, said curve having a central angle of 7°21'32" and a radius of 6268.53 feet; thence continue along said right-of-way, along the arc of a curve to the left 647.30 feet to a point of tangent, said curve having a central angle of 7°50'06" and a radius of 4733.66 feet; thence run North 0°10'37" West, along said right-of-way a distance of 484.83 feet to a point of intersection with the right-of-way for Jeffery Street; thence run South 52°40'55" East, a distance of 618.77 feet along said Jeffery Street right-of-way to a point; thence run North 41°44'22" East, a distance of 18.99 feet along said right-of-way to a point; thence run South 48°15'38" East, a distance of 168.52 feet along said right-of-way to a point of curve; thence run Easterly along the arc of a curve to the left a distance of 400.21 feet to a point on said curve, said curve having a central angle of 15°27'55" and a radius of 1482.69 feet; thence run South 22°46'10" West, a distance of 242.51 feet to a point of curve; thence run Westerly along the arc of a curve to the right a distance of 89.25 feet to a point of tangent, said curve having a central angle of 64°22'08" and a radius of 79.44 feet; thence run South 87°08'18" West, a distance of 270.57 feet to a point of curve; thence run Southerly along the arc of a curve to the left a distance of 148.69 feet to a point of tangent, said curve having a central angle of 97°59'32" and a radius of 86.94 feet; thence run South 10°51'14" East, a distance of 431.85 feet to a point of curve; thence

run Southerly along the arc of a curve to the left a distance of 190.35 feet to a point of tangent, said curve having a central angle of $43^{\circ}23'35''$ and a radius of 251.33 feet; thence run South $54^{\circ}14'49''$ East, a distance of 257.54 feet to a point of curve; thence run Easterly along the arc of a curve to the left, a distance of 94.68 feet to a point of tangent, said curve having a central angle of $45^{\circ}32'35''$ and a radius of 119.11 feet; thence run North $80^{\circ}12'36''$ East, a distance of 63.48 feet to a point of curve; thence run Northerly along the arc of a curve to the left a distance of 83.28 feet to a point of tangent, said curve having a central angle of $79^{\circ}48'27''$ a radius of 59.79 feet; thence run North $0^{\circ}24'09''$ East, a distance of 194.44 feet to a point of curve; thence run Northerly along the arc of a curve to the right 394.02 feet to a point of tangent, said curve having a central angle of $24^{\circ}14'03''$ and a radius of 934.56 feet; thence run North $24^{\circ}38'12''$ East, a distance of 414.73 feet to a point on a curve; thence run Easterly along the arc of a curve to the left a distance of 328.66 feet to a point of tangent, said curve having a central angle of $12^{\circ}42'02''$ and a radius of 1482.69 feet; thence run North $89^{\circ}44'22''$ East, a distance of 137.96 feet to a point; thence run South $8^{\circ}27'29''$ West, a distance of 1549.82 feet to a point of curve; thence run Southerly along the arc of a curve to the left a distance of 199.27 feet to the Point of Beginning of Parcel 4, said curve having a central angle of $7^{\circ}07'31''$ and a radius of 1602.40 feet.

LESS the following described parcel: A strip of land 5.07 feet in width lying adjacent to and parallel with the North line of Tract E, BOCA TEECA SECTION 2, according to the Plat thereof, recorded in Plat Book 29, Page 89, of the Public Records of Palm Beach County, Florida and more particularly described as follows:

Beginning at the Northwest corner of said Tract E; thence run North $0^{\circ}41'45''$ East, a distance of 5.07 feet; thence run due East a distance of 397.11 feet to a point on the Westerly boundary of said Lot 11; thence run Southerly along the arc of a curve to the left and said Westerly boundary, a distance of 5.07 feet, said curve having a central angle of $0^{\circ}10'53''$ and a radius of 1602.40 feet; thence run due West along the North boundary of Tract E, a distance of 397.04 feet to the Point of Beginning.

PARCEL 5:

Parcel "A" of BOCA TEECA SECTION 4, according to the Plat thereof, as recorded in Plat Book 30, Page 172, of the Public Records of Palm Beach County, Florida.

PARCEL 6:

A portion of Tract "C", of BOCA TEECA SECTION 1, according to the Plat thereof, as recorded in Plat Book 28, Page 167, of the Public Records of Palm Beach County, Florida, and more particularly described as follows:

Beginning at a point of curve at the Southwest corner of said Tract "C" and on the Northerly right-of-way line of N.W. 51st Street, thence run Northerly along the arc of a curve to the right and along the Easterly right-of-way line of N.W. 2nd Avenue, 38.89 feet to a point of reverse curve, said curve having a central angle of $89^{\circ}07'30''$ and a radius of 25.00 feet; thence run along the arc of a curve to the left and along said right-of-way line, 99.90 feet, said curve having a central angle of $3^{\circ}33'00''$ and a radius of 1612.40 feet; thence run North $90^{\circ}00'00''$ East, a distance of 84.22 feet to a point of curve, thence run Southerly along the arc of a curve to the

right 107.44 feet, said curve having a central angle of 90°00'00" and a radius of 68.40 feet; thence run North 90°00'00" East, a distance of 15.00 feet; thence run South 0°00'00" East, a distance of 56.00 feet to a point on the South line of said Tract "C" and the Northerly right-of-way line of N.W. 51st Street; thence run North 90°00'00" West, a distance of 138.00 feet along said South line of Tract "C" and said right-of-way line to the Point of Beginning.

LESS AND EXCEPT therefrom:

A strip of land 5.00 feet in width lying in a portion of Tract "C", of BOCA TEECA SECTION 1, according to the Plat thereof, as recorded in Plat Book 28, Page 167, of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Commence at the South quarter corner of Section 5, Township 47 South, Range 43 East; thence South 89°17'13" West, along the South line of said Section 5, a distance of 841.36 feet; thence North 00°42'47" West, a distance of 50.00 feet to the Point of Beginning and a point on the North right-of-way line of N.W. 51st Street (aka Yamato Road); thence South 89°17'13" West, along said South right-of-way line 138.00 feet to a point of curvature of a curve concave to the Northeast, having a radius of 25.00 feet and a central angle of 89°07'30"; thence Northwesterly along the arc of said curve for an arc distance of 38.89 feet to a point; thence South 46°09'02" East, 27.96 feet to point on a line, North of and parallel with said North right-of-way; thence North 89°17'13" East, 143.08 feet; thence South 00°42'47" East, 5.00 feet to the Point of Beginning.

PARCEL 7:

Tract "G", of BOCA TEECA SECTION 5, according to the Plat thereof, as recorded in Plat Book 30, Pages 233 through 236, inclusive, and also including one-half of the vacated right-of-way for N.W. 67th Street, lying adjacent to said Tract "G", as described in Official Records Book 4844, Pages 516 through 519, of the Public Records of Palm Beach County, Florida.

Easements for the benefit of the aforesaid Golf Course and as created by instruments recorded in Official Records Book 4161, Page 1098, Official Records Book 6014, Page 517, Official Records Book 7755, Page 1381, Official Records Book 8036, Page 648, and Official Records Book 8483, Page 442, of the Public Records of Palm Beach County, Florida, over the property described therein

ALSO KNOWN AS:

TRACT D, TOGETHER WITH LOTS 1 AND 2, AND THE NORTH ONE-HALF OF LOT 3, BLOCK 1, BOCA TEECA SECTION 1, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 28, PAGE 167 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, TOGETHER WITH A PORTION OF SECTIONS 5 AND 6, TOWNSHIP 47 SOUTH, RANGE 43 EAST, THE CITY OF BOCA RATON, PALM BEACH COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 1, BLOCK 2, BOCA TEECA SECTION 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 28,

PAGE 167 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, SAID POINT BEING THE POINT OF BEGINNING 1; THENCE S.07°44'25"W. ALONG THE WEST LINE OF SAID BOCA TEECA SECTION 1, A DISTANCE OF 1,187.88 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 1,602.40 FEET AND A CENTRAL ANGLE OF 06°53'42"; THENCE SOUTHERLY ALONG THE ARC OF SAID WEST LINE, A DISTANCE OF 192.83 FEET; THENCE S.89°05'27"W. ALONG A LINE 5.07 FEET NORTH OF (AS MEASURED AT RIGHT ANGLES TO) AND PARALLEL WITH THE NORTH LINE OF TRACT E, BOCA TEECA SECTION 2, AS RECORDED IN PLAT BOOK 29, PAGE 89 OF SAID PUBLIC RECORDS, A DISTANCE OF 397.13 FEET; THENCE S.00°12'48"E., A DISTANCE OF 5.07 FEET TO THE NORTHEAST CORNER OF LOT 1, BLOCK 1, BOCA TEECA SECTION 4, AS RECORDED IN PLAT BOOK 30, PAGE 172 OF SAID PUBLIC RECORDS; THENCE S.89°05'27"W. ALONG THE NORTH LINE OF SAID BOCA TEECA SECTION 4, A DISTANCE OF 669.82 FEET; THENCE N.00°02'17"E. ALONG THE EAST LINE OF BOCA TEECA SECTION 4, A DISTANCE OF 476.71 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 175.00 FEET AND A CENTRAL ANGLE OF 89°39'37"; THENCE NORTHWESTERLY ALONG THE ARC A DISTANCE OF 273.85 FEET; THENCE N.89°37'20"W. ALONG THE NORTH LINE OF SAID BOCA TEECA SECTION 4, A DISTANCE OF 485.48 FEET TO A POINT OF INTERSECTION WITH THE EAST RIGHT-OF-WAY LINE OF INTERSTATE 95, AS SHOWN OF STATE ROAD DEPARTMENT RIGHT-OF-WAY MAP SECTION 93220-2411, SAID POINT BEING THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.75°38'32"W., A RADIAL DISTANCE OF 6,268.53 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID EAST RIGHT-OF-WAY LINE, THROUGH A CENTRAL ANGLE OF 07°22'22", A DISTANCE OF 806.62 FEET TO A POINT OF COMPOUND CURVE TO THE LEFT HAVING A RADIUS OF 4,733.66 FEET AND A CENTRAL ANGLE OF 07°50'06"; THENCE NORTHERLY ALONG THE ARC OF SAID RIGHT-OF-WAY LINE, A DISTANCE OF 647.31 FEET; THENCE N.00°50'59"W. ALONG SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 484.71 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF JEFFERY STREET, AS RECORDED IN OFFICIAL RECORD BOOK 1937, PAGE 1732 OF SAID PUBLIC RECORDS; THENCE S.53°21'17"E. ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 618.77 FEET; THENCE N.41°04'00"E. ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 18.99 FEET; THENCE S.48°56'00"E. ALONG THE SOUTH RIGHT-OF-WAY LINE OF JEFFERY STREET, AS RECORDED IN OFFICIAL RECORD BOOK 1644, PAGE 200 OF SAID PUBLIC RECORDS, A DISTANCE OF 168.52 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 1,482.69 FEET AND A CENTRAL ANGLE OF 15°28'06"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 400.29 FEET TO THE NORTHWEST CORNER OF LOT 26, BLOCK 8, BOCA TEECA SECTION 5, AS RECORDED IN PLAT BOOK 30, PAGE 233 OF SAID PUBLIC RECORDS; THENCE S.22°05'48"W. ALONG THE BOUNDARY LINE OF SAID BOCA TEECA SECTION 5, A DISTANCE OF 242.52 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 79.44 FEET AND A CENTRAL ANGLE OF 64°22'08"; THENCE SOUTHWESTERLY ALONG THE ARC A DISTANCE OF 89.25 FEET; THENCE S.86°27'56"W., A DISTANCE OF 270.57 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 86.94 FEET AND A CENTRAL ANGLE OF 97°59'32"; THENCE

SOUTHWESTERLY ALONG THE ARC A DISTANCE OF 148.69 FEET; THENCE S.11°31'36"E., A DISTANCE OF 431.85 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 251.33 FEET AND A CENTRAL ANGLE OF 43°23'35"; THENCE SOUTHEASTERLY ALONG THE ARC A DISTANCE OF 190.35 FEET; THENCE S.54°55'11"E., A DISTANCE OF 257.45 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 119.11 FEET AND A CENTRAL ANGLE OF 45°32'35"; THENCE EASTERLY ALONG THE ARC A DISTANCE OF 94.68 FEET; THENCE N.79°32'14"E., A DISTANCE OF 63.48 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 59.79 FEET AND A CENTRAL ANGLE OF 79°48'27"; THENCE NORTHEASTERLY ALONG THE ARC A DISTANCE OF 83.28 FEET; THENCE N.00°16'13"W., A DISTANCE OF 194.44 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 931.56 FEET AND A CENTRAL ANGLE OF 24°14'03"; THENCE NORTHERLY ALONG THE ARC A DISTANCE OF 394.02 FEET; THENCE N.23°57'50"E., A DISTANCE OF 414.73 FEET TO THE NORTHEAST CORNER OF LOT 1, BLOCK 8 OF SAID BOCA TEECA SECTION 5 (THE PREVIOUS 13 COURSES AND DISTANCES BEING ALONG THE BOUNDARY LINE OF SAID BOCA TEECA SECTION 5), AND A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF SAID JEFFERY STREET, AS RECORDED IN OFFICIAL RECORD BOOK 1644, PAGE 200 OF SAID PUBLIC RECORDS, SAID POINT BEING THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.11°46'02"E., A RADIAL DISTANCE OF 1,482.69 FEET; THENCE EASTERLY ALONG THE ARC OF SAID SOUTH RIGHT-OF-WAY LINE, THROUGH A CENTRAL ANGLE OF 12°42'02", A DISTANCE OF 328.66 FEET; THENCE N.89°04'00"E. ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 361.84 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 98°40'25"; THENCE SOUTHEASTERLY ALONG THE ARC A DISTANCE OF 43.05 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF N.W. 2ND AVENUE, AS RECORDED IN OFFICIAL RECORD BOOK 1644, PAGE 200 OF SAID PUBLIC RECORDS; THENCE S.07°44'25"W. ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 370.69 FEET TO THE NORTHEAST CORNER OF SAID LOT 1, BLOCK 2, BOCA TEECA SECTION 1; THENCE N.82°15'35"W. ALONG THE NORTH LINE THEREOF, A DISTANCE OF 250.00 FEET TO THE POINT OF BEGINNING 1.

TOGETHER WITH:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 1, BLOCK 7, BOCA TEECA SECTION 5, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 30, PAGE 233 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, SAID POINT BEING THE POINT OF BEGINNING 2; THENCE N.03°45'25"W. ALONG THE BOUNDARY LINE OF SAID BOCA TEECA SECTION 5, A DISTANCE OF 264.68 FEET; THENCE N.25°29'41"W., A DISTANCE OF 113.69 FEET; THENCE N.02°54'39"E., A DISTANCE OF 565.10 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.65°14'09"W., A RADIAL DISTANCE OF 210.00 FEET; THENCE WESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 223°38'24", A DISTANCE OF 819.68 FEET; THENCE S.02°54'39"W., A DISTANCE OF 670.71 FEET TO A POINT OF INTERSECTION WITH

THE NORTH RIGHT-OF-WAY LINE OF JEFFERY STREET, AS RECORDED IN OFFICIAL RECORD BOOK 1644, PAGE 200 OF SAID PUBLIC RECORDS (THE PREVIOUS 5 COURSES AND DISTANCES BEING ALONG THE BOUNDARY OF SAID BOCA TEECA SECTION 5); THENCE N.48°56'00"W. ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 128.95 FEET; THENCE N.41°04'00"E. ALONG THE NORTH RIGHT-OF-WAY LINE OF JEFFERY STREET, AS RECORDED IN OFFICIAL RECORD BOOK 1937, PAGE 1732 OF SAID PUBLIC RECORDS, A DISTANCE OF 15.94 FEET; THENCE N.47°53'30"W. ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 223.35 FEET; THENCE N.42°24'49"W. ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 176.14 FEET; THENCE N.41°04'00"E. ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 40.00 FEET; THENCE N.45°02'02"W. ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 469.86 FEET TO A POINT OF INTERSECTION WITH THE EAST RIGHT-OF-WAY LINE OF INTERSTATE 95, AS SHOWN OF STATE ROAD DEPARTMENT RIGHT-OF-WAY MAP SECTION 93220-2411; THENCE N.00°50'59"W. ALONG SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 1,165.73 FEET TO THE SOUTHWEST CORNER OF LOT 20, BLOCK 5 OF SAID BOCA TEECA SECTION 5; THENCE N.88°58'01"E. ALONG THE SOUTH LINE OF SAID BOCA TEECA SECTION 5, A DISTANCE OF 375.24 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 1,313.54 FEET AND A CENTRAL ANGLE OF 19°27'19"; THENCE EASTERLY ALONG THE ARC OF SAID SOUTH LINE A DISTANCE OF 446.02 FEET TO A POINT OF REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 1,313.54 FEET AND A CENTRAL ANGLE OF 19°27'19"; THENCE EASTERLY ALONG THE ARC OF SAID SOUTH LINE, A DISTANCE OF 446.02 FEET; THENCE N.88°58'01"E. ALONG SAID SOUTH LINE, A DISTANCE OF 752.50 FEET TO THE NORTHWEST CORNER OF LOT 3, BLOCK 5, BOCA TEECA SECTION 2, AS RECORDED IN PLAT BOOK 29, PAGE 89 OF SAID PUBLIC RECORDS, SAID CORNER BEING THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.71°35'26"E., A RADIAL DISTANCE OF 1,387.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF THE WEST LINE OF SAID BOCA TEECA SECTION 2, THROUGH A CENTRAL ANGLE OF 02°28'05", A DISTANCE OF 59.74 FEET TO A POINT OF REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 800.00 FEET AND A CENTRAL ANGLE OF 19°51'18"; THENCE SOUTHERLY ALONG THE ARC OF SAID WEST LINE, A DISTANCE OF 277.23 FEET; THENCE S.01°01'20"E. ALONG SAID WEST LINE, A DISTANCE OF 109.26 FEET TO THE SOUTHWEST CORNER OF LOT 1, BLOCK 5 OF SAID BOCA TEECA SECTION 2, AND THE POINT OF INTERSECTION WITH THE NORTHERLY LINE OF N.W. 64TH STREET, AS SHOWN ON SAID BOCA TEECA SECTION 5, SAID POINT BEING THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S.27°13'25"E., A RADIAL DISTANCE OF 566.01 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID RIGHT-OF-WAY LINE, THROUGH A CENTRAL ANGLE OF 06°19'13", A DISTANCE OF 62.44 FEET TO A POINT OF COMPOUND CURVE TO THE LEFT HAVING A RADIUS OF 758.34 FEET AND A CENTRAL ANGLE OF 30°25'44"; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID RIGHT-OF-WAY LINE, A DISTANCE OF 402.74 FEET; THENCE N.63°58'21"W. ALONG THE BOUNDARY LINE OF SAID BOCA TEECA SECTION 5, A DISTANCE OF 119.79 FEET; THENCE S.57°03'23"W., A DISTANCE OF 142.62 FEET; THENCE S.13°58'20"W., A DISTANCE OF 415.39 FEET; THENCE S.12°36'00"W., A DISTANCE OF

225.00 FEET; THENCE S.66°20'39"E., A DISTANCE OF 194.89 FEET; THENCE N.34°15'09"E., A DISTANCE OF 241.69 FEET; THENCE N.26°01'39"E., A DISTANCE OF 500.00 FEET; THENCE N.63°58'21"W., A DISTANCE OF 125.00 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY LINE OF N.W. 64TH STREET, AS SHOWN ON SAID BOCA TEECA SECTION 5 (THE PREVIOUS 8 COURSES AND DISTANCES BEING ALONG THE BOUNDARY LINE OF SAID BOCA TEECA SECTION 5), SAID POINT BEING THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.63°58'21"E., A RADIAL DISTANCE OF 708.34 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID RIGHT-OF-WAY LINE, THROUGH A CENTRAL ANGLE OF 30°25'44", A DISTANCE OF 376.19 FEET TO A POINT OF COMPOUND CURVE TO THE RIGHT HAVING A RADIUS OF 516.01 FEET AND A CENTRAL ANGLE OF 03°33'21"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID RIGHT-OF-WAY LINE, A DISTANCE OF 32.02 FEET TO THE NORTHWEST CORNER OF LOT 16, BLOCK 3 OF SAID BOCA TEECA SECTION 2; THENCE S.01°01'20"E. ALONG THE WEST LINE OF SAID BOCA TEECA SECTION 2, A DISTANCE OF 469.35 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 1,760.18 FEET AND A CENTRAL ANGLE OF 20°28'32"; THENCE SOUTHERLY ALONG THE ARC OF SAID WEST LINE, A DISTANCE OF 629.03 FEET TO A POINT OF REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 2,655.00 FEET AND A CENTRAL ANGLE OF 11°42'47"; THENCE SOUTHERLY ALONG THE ARC OF SAID WEST LINE, A DISTANCE OF 542.77 FEET; THENCE S.07°44'25"W. ALONG THE WEST LINE OF BOCA TEECA SECTION 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 28, PAGE 167 OF SAID PUBLIC RECORDS, A DISTANCE OF 187.57 FEET TO THE SOUTHWEST CORNER OF LOT 2, BLOCK 3 OF SAID BOCA TEECA SECTION 1; THENCE S.82°15'35"E. ALONG THE SOUTH LINE THEREOF, A DISTANCE OF 250.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 2, BLOCK 3, SAID CORNER BEING THE POINT OF INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF N.W. 2ND AVENUE, AS RECORDED IN OFFICIAL RECORD BOOK 1644, PAGE 200 OF SAID PUBLIC RECORDS; THENCE S.07°44'25"W. ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 103.73 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 81°19'35"; THENCE SOUTHWESTERLY ALONG THE ARC A DISTANCE OF 35.49 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF JEFFERY STREET, AS RECORDED IN OFFICIAL RECORD BOOK 1644, PAGE 200 OF SAID PUBLIC RECORDS; THENCE S.89°04'00"W. ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 384.72 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 1,382.69 FEET AND A CENTRAL ANGLE OF 21°07'12"; THENCE WESTERLY ALONG THE ARC OF SAID RIGHT-OF-WAY LINE, A DISTANCE OF 509.68 FEET TO THE POINT OF BEGINNING 2.

TOGETHER WITH:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 1, BLOCK 4, BOCA TEECA SECTION 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 28, PAGE 167 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, SAID POINT BEING THE POINT OF BEGINNING 3; THENCE N.07°44'25"E. ALONG THE EAST

LINE OF SAID BOCA TEECA SECTION 1, A DISTANCE OF 258.61 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 2,055.00 FEET AND A CENTRAL ANGLE OF 11°42'47"; THENCE NORTHERLY ALONG THE ARC OF THE EAST LINES OF SAID BOCA TEECA SECTION 1, AND BOCA TEECA SECTION 2, AS RECORDED IN PLAT BOOK 29, PAGE 89 OF SAID PUBLIC RECORDS, A DISTANCE OF 420.11 FEET TO A POINT OF REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 2,360.18 FEET AND A CENTRAL ANGLE OF 20°28'32"; THENCE NORTHERLY ALONG THE ARC OF THE EAST LINE OF SAID BOCA TEECA SECTION 2, A DISTANCE OF 843.45 FEET; THENCE N.01°01'20"W. ALONG THE EAST LINE OF SAID BOCA TEECA SECTION 2, A DISTANCE OF 635.02 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 1,400.00 FEET AND A CENTRAL ANGLE OF 11°26'46"; THENCE NORTHERLY ALONG THE ARC OF SAID EAST LINE, A DISTANCE OF 279.68 FEET TO THE NORTHEAST CORNER OF LOT 19, BLOCK 4 OF SAID BOCA TEECA SECTION 2; THENCE N.88°58'40"E. ALONG THE SOUTH LINE OF BOCA TEECA SECTION 3, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 30, PAGE 144 OF SAID PUBLIC RECORDS, A DISTANCE OF 100.99 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 831.39 FEET AND A CENTRAL ANGLE OF 17°28'44"; THENCE EASTERLY ALONG THE ARC OF THE SOUTH LINES OF SAID BOCA TEECA SECTION 3, AND BOCA TEECA SECTION 5, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 30, PAGE 233 OF SAID PUBLIC RECORDS, A DISTANCE OF 253.63 FEET; THENCE N.71°29'56"E. ALONG THE SOUTH LINE OF SAID BOCA TEECA SECTION 5, A DISTANCE OF 138.08 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 700.00 FEET AND A CENTRAL ANGLE OF 18°00'00"; THENCE EASTERLY ALONG THE ARC OF SAID SOUTH LINE, A DISTANCE OF 219.91 FEET; THENCE N.89°29'56"E. ALONG SAID SOUTH LINE, A DISTANCE OF 149.56 FEET TO A POINT OF INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF THE FLORIDA EAST COAST RAILROAD; THENCE S.07°44'25"W. ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 2,541.43 FEET TO A POINT OF INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF JEFFERY STREET, AS RECORDED IN OFFICIAL RECORD BOOK 1644, PAGE 200 OF SAID PUBLIC RECORDS; THENCE S.89°04'00"W. ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 727.92 FEET TO THE POINT OF BEGINNING 3.

TOGETHER WITH:

BEGINNING AT THE NORTHEAST CORNER OF TRACT C, BOCA TEECA SECTION 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 28, PAGE 167 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, SAID POINT BEING THE POINT OF BEGINNING 4; THENCE S.89°16'51"W. ALONG THE NORTH LINE THEREOF, A DISTANCE OF 633.52 FEET TO THE SOUTHEAST CORNER OF LOT 15, BLOCK 1 OF SAID BOCA TEECA SECTION 1, SAID CORNER BEING THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N.80°54'13"E., A RADIAL DISTANCE OF 1,002.40 FEET; THENCE NORTHERLY ALONG THE ARC OF THE EAST LINE OF SAID BOCA TEECA SECTION 1, THROUGH A CENTRAL ANGLE OF 16°50'12", A DISTANCE OF 294.56 FEET; THENCE N.07°44'25"E. ALONG SAID EAST LINE, A DISTANCE OF 1,291.00 FEET; THENCE

N.82°15'35"W. ALONG THE NORTH LINE OF THE SOUTH ONE-HALF OF LOT 3, BLOCK 1 OF SAID BOCA TEECA SECTION 1, A DISTANCE OF 250.00 FEET TO A POINT OF INTERSECTION WITH THE EAST RIGHT-OF-WAY LINE OF N.W. 2ND AVENUE, AS RECORDED IN OFFICIAL RECORD BOOK 1644, PAGE 200 OF SAID PUBLIC RECORDS; THENCE N.07°44'25"E. ALONG SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 291.23 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 81°19'35"; THENCE NORTHEASTERLY ALONG THE ARC A DISTANCE OF 35.49 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF JEFFERY STREET, AS RECORDED IN OFFICIAL RECORD BOOK 1644, PAGE 200 OF SAID PUBLIC RECORDS; THENCE N.89°04'00"E. ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 908.76 FEET TO A POINT OF INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF THE FLORIDA EAST COAST RAILROAD; THENCE S.07°44'25"W. ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 1,941.13 FEET TO THE POINT OF BEGINNING 4.

TOGETHER WITH:

PARCEL "A" OF BOCA TEECA SECTION 4, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 30, PAGE 172, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

TOGETHER WITH:

A PORTION OF TRACT "C", OF BOCA TEECA SECTION 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 28, PAGE 167, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SECTION 5, TOWNSHIP 47 SOUTH, RANGE 43 EAST; THENCE S.89°17'10"W. ALONG THE SOUTH LINE THEREOF, A DISTANCE OF 844.61 FEET; THENCE N.00°42'50"W., A DISTANCE OF 50.00 FEET TO A POINT OF INTERSECTION WITH THE SOUTH LINE OF SAID TRACT "C", OF BOCA TEECA SECTION 1; THENCE CONTINUE N.00°42'50"W., A DISTANCE OF 5.00 FEET TO A POINT OF INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF YAMATO ROAD, AS RECORDED IN OFFICIAL RECORD BOOK 7613, PAGE 658 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, AND THE POINT OF BEGINNING; THENCE S.89°17'10"W. ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 143.09 FEET; THENCE N.46°09'05"W. ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 27.96 FEET TO A POINT OF INTERSECTION WITH THE WEST LINE OF SAID TRACT "C", AND THE POINT OF CURVATURE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S.88°24'54"W., A RADIAL DISTANCE OF 1,612.40 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID WEST LINE, THROUGH A CENTRAL ANGLE OF 03°33'00", A DISTANCE OF 99.90 FEET; THENCE N.89°17'10"E., A DISTANCE OF 84.22 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 68.40 FEET AND A CENTRAL ANGLE OF 90°00'00"; THENCE SOUTHEASTERLY ALONG THE ARC A DISTANCE OF 107.44 FEET; THENCE

N.89°17'10"E., A DISTANCE OF 15.00 FEET; THENCE S.00°42'50"E., A DISTANCE OF 51.00 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

TRACT "G", OF BOCA TEECA SECTION 5, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 30, PAGES 233 THROUGH 236, INCLUSIVE, AND ALSO INCLUDING ONE-HALF OF THE VACATED RIGHT-OF-WAY FOR N.W. 67TH STREET, LYING ADJACENT TO SAID TRACT "G", AS DESCRIBED IN OFFICIAL RECORDS BOOK 4844, PAGES 516 THROUGH 519, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

CONTAINING 9,320,672 SQUARE FEET/213.973 ACRES MORE OR LESS.

EXHIBIT "B"

INSURANCE REQUIREMENTS

Prior to any entry onto the Property by Buyer or Buyer's agents, employees, consultants or subcontractors, Buyer shall maintain, at all times, insurance by companies of recognized standing qualified to do business in Florida, as follows:

(a) Commercial General Liability Insurance for bodily injury, death or property damage, with minimum limits of coverage of One Million Dollars (\$1,000,000.00) combined single limit occurrence and Two Million Dollars (\$2,000,000.00) combined single limit aggregate. Coverage shall include, but not be limited to, Premises and Operation, Per Project Aggregate, Personal Injury, Contractual for this Agreement, Independent Contractors, Broad Form Property Damage, and Products and Completed Operations Coverage and shall not exclude coverage for the "X" (Explosion), "C" (Collapse), and "U" (Underground) Lot Damage Liability Exposures.

(b) Workers Compensation and Employers Liability Insurance in complete compliance with all federal and state laws.

(c) Business Automobile Liability Insurance (owned, non-owned, hired) which coverage shall not be less than One Million Dollars (\$1,000,000.00).

(d) Excess Liability (Umbrella) shall be purchased and maintained with a minimum of One Million Dollars (\$1,000,000.00).

Buyer shall cause Seller and Owner to be named as additional insureds on the Commercial General Liability Insurance coverage and shall provide Certificates of Insurance to Seller prior to entry onto the Property.

EXHIBIT "C"

FORM OF DEED

PREPARED BY AND AFTER
RECORDING RETURN TO:

Laurie L. Gildan, Esq.
Greenberg Traurig, P.A.
777 S. Flagler Drive, Suite 300 East
West Palm Beach, Florida 33401

PCN: _____

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made on _____, 2017, by **REDUS EL, LLC**, a Delaware limited liability company, whose address is c/o Wells Fargo Bank, N.A., 301 South College Street, 15th Floor, Mail Code MACD1053-150, Charlotte, North Carolina 28202 (hereafter the "**Grantor**"), in favor of **GREATER BOCA RATON BEACH + PARK DISTRICT**, an independent special district existing under the laws of the State of Florida, whose address is Sugar Sand Community Center, 300 South Military Trail, Boca Raton, Florida 33486 ("**Grantee**").

Grantor, for and in consideration of Ten Dollars (\$10.00) and other valuable consideration, the receipt and adequacy of which is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms to Grantee, the property in Palm Beach County, Florida described on Exhibit "A" attached ("**Property**").

SUBJECT ONLY to the matters set forth in Exhibit "B" attached (but this reference to same is not intended to reimpose same), and to all taxes and assessments for 201__ and subsequent years, not yet due and payable.

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

AND Grantor hereby covenants with Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good right and lawful authority to sell and convey the Property, and hereby warrants the title to the Property and will defend the same against the lawful claims of all persons claiming by, through or under Grantor, but none other.

AS-IS. GRANTEE IS PURCHASING THE PROPERTY IN AN "AS IS" CONDITION "WITH ALL FAULTS" AND SPECIFICALLY AND EXPRESSLY WITHOUT ANY WARRANTIES, REPRESENTATIONS OR GUARANTEES, EITHER EXPRESS OR IMPLIED, OF ANY KIND, NATURE OR TYPE WHATSOEVER FROM OR ON BEHALF OF GRANTOR.

GRANTEE HAS NOT RELIED, AND IS NOT RELYING, UPON ANY INFORMATION, DOCUMENT, SALES BROCHURES OR OTHER LITERATURE, MAPS, SKETCHES, DRAWINGS, PLANS, PROJECTION, PRO-FORMA, STATEMENT, REPRESENTATION, GUARANTEE OR WARRANTY (WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, MATERIAL OR IMMATERIAL) THAT MAY HAVE BEEN GIVEN BY OR MADE BY OR ON BEHALF OF GRANTOR.

GRANTEE SHALL NOT BE ENTITLED TO, AND SHALL NOT, RELY ON GRANTOR, ITS AGENTS, EMPLOYEES OR REPRESENTATIVES, AND GRANTOR HEREBY DISCLAIMS ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, EITHER UNDER COMMON LAW, BY STATUTE, OR OTHERWISE, AS TO (I) THE QUALITY, NATURE, ADEQUACY OR PHYSICAL CONDITION OF THE PROPERTY INCLUDING, BUT NOT LIMITED TO, ANY STRUCTURAL ELEMENTS, FOUNDATION, ACCESS, LANDSCAPING, SEWAGE OR UTILITY SYSTEMS AT THE PROPERTY, IF ANY; (II) THE QUALITY, NATURE, ADEQUACY OR PHYSICAL CONDITION OF SOILS AND GROUND WATER OR THE EXISTENCE OF GROUND WATER AT THE PROPERTY; (III) THE EXISTENCE, QUALITY, NATURE, ADEQUACY OR PHYSICAL CONDITION OF ANY UTILITIES SERVING THE PROPERTY; (IV) THE DEVELOPMENT POTENTIAL OF THE PROPERTY, ITS VALUE, ITS PROFITABILITY, ITS HABITABILITY, MERCHANTABILITY OR FITNESS, SUITABILITY OR ADEQUACY OF THE PROPERTY FOR ANY PARTICULAR PURPOSE; (V) THE ZONING OR OTHER LEGAL STATUS OF THE PROPERTY; (VI) THE COMPLIANCE OF THE PROPERTY OR ITS OPERATIONS WITH ANY APPLICABLE CODE, STATUTE, LAW, ORDINANCE, RULE, REGULATION, COVENANT, PERMIT, AUTHORIZATION, STANDARD, CONDITION OR RESTRICTION OF ANY GOVERNMENTAL OR REGULATORY AUTHORITY; (VII) THE QUALITY OF ANY LABOR OR MATERIALS RELATING IN ANY WAY TO THE PROPERTY; (VIII) THE SQUARE FOOTAGE OR ACREAGE OF THE PROPERTY; OR (IX) THE OPERATION OF THE PROPERTY PRIOR TO THE DATE OF THIS DEED.

GRANTEE HAS HAD AN ADEQUATE OPPORTUNITY TO MAKE SUCH LEGAL, FACTUAL AND OTHER INQUIRIES AND INVESTIGATIONS AS GRANTEE DEEMS NECESSARY, DESIRABLE OR APPROPRIATE WITH RESPECT TO THE PROPERTY. SUCH INQUIRIES AND INVESTIGATIONS OF GRANTEE SHALL BE DEEMED TO INCLUDE AN ENVIRONMENTAL AUDIT OF THE PROPERTY, AN INSPECTION OF THE PHYSICAL COMPONENTS AND GENERAL CONDITION OF ALL PORTIONS OF THE PROPERTY, SUCH STATE OF FACTS AS AN ACCURATE SURVEY AND INSPECTION WOULD SHOW, THE PRESENT AND FUTURE ZONING AND LAND USE ORDINANCES, RESOLUTIONS AND REGULATIONS OF THE CITY, COUNTY AND STATE WHERE THE PROPERTY IS LOCATED AND THE VALUE AND MARKETABILITY OF THE PROPERTY.

THERE HAVE BEEN NO REPRESENTATIONS OR AGREEMENTS REGARDING GRANTOR'S OBLIGATION TO PROVIDE OR COMPLETE ROADS, SEWER, WATER, ELECTRIC OR OTHER UTILITY SERVICES, RECREATIONAL AMENITIES, OR ANY OTHER IMPROVEMENTS TO THE PROPERTY MADE BY GRANTOR OR RELIED UPON BY GRANTEE WHATSOEVER.

GRANTOR HOLDS TITLE TO THE PROPERTY, THROUGH FORECLOSURE OR OTHERWISE, PRIMARILY TO PROTECT ITS SECURITY INTEREST WITHIN THE MEANING OF THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT ("CERCLA"), 42 U.S.C. § 9601 ET SEQ. AND THE RULES AND REGULATIONS PROMULGATED THEREUNDER.

WITHOUT IN ANY WAY LIMITING THE GENERALITY OF THE PRECEDING, GRANTEE HEREBY WAIVES, RELEASES AND DISCHARGES ANY CLAIM IT HAS, MIGHT HAVE HAD OR MAY HAVE IN THE FUTURE AGAINST GRANTOR WITH RESPECT TO COSTS, DAMAGES, OBLIGATIONS, PENALTIES, CAUSES OF ACTION AND OTHER LIABILITIES (WHETHER ACCRUED, CONTINGENT, ARISING BEFORE OR AFTER THIS AGREEMENT, OR OTHERWISE) ARISING AS A RESULT OF (I) THE CONDITION OF THE PROPERTY, EITHER PATENT OR LATENT, (II) GRANTEE'S ABILITY OR INABILITY TO OBTAIN OR MAINTAIN BUILDING PERMITS, EITHER TEMPORARY OR FINAL CERTIFICATES OF OCCUPANCY OR OTHER LICENSES FOR THE USE OR OPERATION OF THE PROPERTY, AND/OR CERTIFICATES OF COMPLIANCE FOR THE PROPERTY, (III) THE ACTUAL OR POTENTIAL INCOME OR PROFITS TO BE DERIVED FROM THE PROPERTY, (IV) THE REAL ESTATE TAXES OR ASSESSMENTS NOW OR HEREAFTER PAYABLE THEREON, (V) THE PAST, PRESENT OR FUTURE CONDITION OR COMPLIANCE OF THE PROPERTY, OR COMPLIANCE OF PAST OWNERS AND OPERATORS OF THE PROPERTY, IN REGARD TO ANY PAST, PRESENT AND FUTURE FEDERAL, STATE AND LOCAL ENVIRONMENTAL PROTECTION, POLLUTION CONTROL, POLLUTION CLEANUP, AND CORRECTIVE ACTION LAWS, RULES, REGULATIONS, ORDERS, AND REQUIREMENTS (INCLUDING WITHOUT LIMITATION CERCLA, RCRA, AND OTHERS PERTAINING TO THE USE, HANDLING, GENERATION, TREATMENT, STORAGE, RELEASE, DISPOSAL, REMOVAL, REMEDIATION OR RESPONSE TO, OR NOTIFICATION OF GOVERNMENTAL ENTITIES CONCERNING, TOXIC, HAZARDOUS, OR OTHERWISE REGULATED WASTES, SUBSTANCES, CHEMICALS, POLLUTANTS OR CONTAMINANTS), OR LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS, (VI) THE PRESENCE ON, IN, UNDER OR NEAR THE PROPERTY OF (INCLUDING WITHOUT LIMITATION ANY RESULTANT OBLIGATION UNDER CERCLA, THE RESOURCE CONSERVATION AND RECOVERY ACT ("RCRA"), 42 U.S.C. § 6973 et seq., ANY STATE STATUTE OR REGULATION, OR OTHERWISE, TO REMOVE, REMEDIATE OR RESPOND TO) ASBESTOS CONTAINING MATERIAL, RADON, UREA FORMALDEHYDE OR ANY OTHER TOXIC, HAZARDOUS OR OTHERWISE REGULATED WASTE, SUBSTANCE, CHEMICAL, POLLUTANT OR CONTAMINANT, AND (VII) ANY OTHER STATE OF FACTS WHICH EXIST WITH RESPECT TO THE PROPERTY.

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be executed as of the date above.

REDUS EL, LLC, a Delaware limited liability company

By: Redus Properties, Inc., its sole manager

Name: _____

Name: _____

By: _____
Name: _____
Title: _____

STATE OF _____)
_____) : SS
COUNTY OF _____)

The foregoing instrument was acknowledged before me on _____, 2017, by _____, as _____ of Redus Properties, Inc., sole manager of Redus El, LLC, a Delaware limited liability company, on behalf of the company, who is () personally known to me or () has produced _____ as identification.

NOTARY PUBLIC

Print Name: _____

Serial No.: _____

My Commission expires: _____

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