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06 OCT 31 AM 10:49

APPLICATION FOR SALE, ASSIGNMENT OR TRANSFER OF CERTIFICATE OR FACILITIES

COMMISSION CLERK

(Pursuant to Section 367.071, Florida Statutes)

TO: Director, Division of the Commission Clerk & Administrative Services Florida Public Service Commission 2540 Shumard Oak Blvd. Tallahassee, Florida 32399-0850

The undersigned hereby makes application for the sale, assignment or transfer of (all or part) of Water Certificate No.

542-W and/or Wastewater Certificate No. 470-5 or facilities in PUTNAM County, Florida, and submits

the following information:

PART I APPLICANT INFORMATION

A) The full name (as it appears on the certificate), address and telephone number of the applicant:

ST. JOHN'S RIVER CLUB, LLC. Name of utility

(866) 619-2837 (866) 638-1880 Phone No. Fax No.

100 BAYOU DR. Office street address

SATSUMA, FL 32189 City State Zip Code

410 TURKLY CREEK, ALACHUA, FL 32615 Mailing address if different from street address

NA Internet address if applicable

PSC/ECR 007 (Rev. 2/91)

06 OCT 31 AM 10:49

Check received with filing and forwarded to Fiscal for deposit. Fiscal to forward deposit information to Records.

Initials of person who forwarded check

[Handwritten signature]

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DOCUMENT NUMBER-DATE 10037 OCT 31 8

FPSC-COMMISSION CLERK

B) The name, address and telephone number of the person to contact concerning this application:

RACHEL WACHS (610) 768-9476  
Name Phone No.

215 W. CHURCH RD.  
Street address

KING OF PRUSSIA PA 19406  
City State Zip Code

C) The full name (as it will appear on the certificate), address and telephone number of the buyer:

ST. JOHN'S RIVER CLUB UTILITY COMPANY, LLC  
Name of utility

(610) 768-9476 (610) 768-5885  
Phone No. Fax No.

100 BAYOU DR.  
Office street address

SATSUMA FL 32189  
City State Zip Code

215 W. CHURCH RD., KING OF PRUSSIA, PA 19406  
Mailing address if different from street address

RACHELWACHS@AOL.COM  
Internet address if applicable

D) Indicate the organizational character of the buyer: (circle one)

Corporation Partnership Sole Proprietorship

Other: LIMITED-LIABILITY COMPANY  
(specify)

E) The date and state of incorporation or organization of the buyer:

OCTOBER 27, 2006 FLORIDA

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F) If the buyer is a corporation, list the names, titles, and addresses of corporate officers and directors. (Use additional sheet if necessary).

SEE EXHIBIT 'A'

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G) If the buyer is not a corporation, list the names, titles, and addresses of all persons owning an interest in the organization. (Use additional sheet if necessary.)

NA

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**PART II FINANCIAL AND TECHNICAL INFORMATION**

A) Exhibit B - A statement indicating how the transfer is in the public interest, including a summary of the buyer's experience in water and/or wastewater utility operations, a showing of the buyer's financial ability to provide service and a statement that the buyer will fulfill the commitments, obligations and representations of the seller with regard to utility matters.

- B) List the names and locations of other water and/or wastewater utilities owned by the buyer and PSC certificate numbers, if any.

NONE

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- C) Exhibit C - A copy of the contract for sale and all auxiliary or supplemental agreements, which shall include, if applicable:

- (1) Purchase price and terms of payment.
- (2) A list of and the dollar amount of the assets purchased and liabilities assumed or not assumed, including those of nonregulated operations or entities.
- (3) A description of all consideration between the parties, for example, promised salaries, retainer fees, stock, stock options, assumption of obligations.

The contract for sale shall also provide for the disposition, where applicable, of the following:

- (a) Customer deposits and interest thereon;
- (b) Any guaranteed revenue contracts;
- (c) Developer agreements;
- (d) Customer advances;
- (e) Debt of the utility; and
- (f) Leases.

- D) Exhibit D - A statement regarding the disposition of any outstanding regulatory assessment fees, fines or refunds owed.

- E) Exhibit E - A statement describing the financing the purchase.

- F) Exhibit F - A list of all entities upon which the applicant is relying to provide funding to the buyer, and an explanation of the manner and amount of such funding, which shall include their financial statements and copies of any financial agreements with the utility. This requirement shall not apply to any person or entity holding less than 10 percent ownership interest in the utility.



If the system is in need of repair or improvement, has any outstanding Notice of Violation of any standard set by the DEP or any outstanding consent orders with the DEP, the buyer shall provide a list of the improvements and repairs needed and the approximate cost to make them, a list of the action taken by the utility with regard to the violation, a copy of the Notice of Violation(s), a copy of the consent order and a list of the improvements and repairs consented to and the approximate cost to make them.

**PART III NOTICE OF ACTUAL APPLICATION**

A) Exhibit J - An affidavit that the notice of actual application was given in accordance with Section 367.045(1)(a), Florida Statutes, and Rule 25-30.030, Florida Administrative Code, by regular mail to the following:

- (1) the governing body of the municipality, county, or counties in which the system or the territory proposed to be served is located;
- (2) the privately owned water and wastewater utilities that hold a certificate granted by the Public Service Commission and that are located within the county in which the utility or the territory proposed to be served is located;
- (3) if any portion of the proposed territory is within one mile of a county boundary, the utility shall notice the privately owned utilities located in the bordering counties and holding a certificate granted by the Commission;
- (4) the regional planning council;
- (5) the Office of Public Counsel;
- (6) the Public Service Commission's Director of the Division of the Commission Clerk and Administrative Services;
- (7) the appropriate regional office of the Department of Environmental Protection; and
- (8) the appropriate water management district.

Copies of the Notice and a list of entities noticed shall accompany the affidavit. THIS MAY BE A LATE-FILED EXHIBIT.

- B) Exhibit 1C - An affidavit that the notice of actual application was given in accordance with Rule 25-30.030, Florida Administrative Code, by regular mail or personal delivery to each customer of the system being transferred. A copy of the Notice shall accompany the affidavit. THIS MAY BE A LATE-FILED EXHIBIT.
- C) Exhibit L - Immediately upon completion of publication, an affidavit that the notice of actual application was published once in a newspaper of general circulation in the territory in accordance with Rule 25-30.030, Florida Administrative Code. A copy of the proof of publication shall accompany the affidavit. THIS MAY BE A LATE-FILED EXHIBIT.

**PART IV     FILING FEE**

Indicate the filing fee enclosed with the application:

\$750.00 (for water) and \$750.00 (for wastewater).

**Note:** Pursuant to Rule 25-30.020, Florida Administrative Code, the amount of the filing fee as follows:

- (1) For applications in which the utility to be transferred has the capacity to serve up to 500 ERC's, the filing fee shall be **\$750.**
- (2) For applications in which the utility to be transferred has the capacity to serve from 501 to 2,000 ERC's the filing fee shall be **\$1,500.**
- (3) For applications in which the utility to be transferred has the capacity to serve from 2,001 ERC's to 4,000 ERC's the filing fee shall be **\$2,250.**
- (4) For applications in which the utility to be transferred has the capacity to serve more than 4,000 ERC's the filing fee shall be **\$3,000.**

**PART V      OTHER**

- A) Exhibit   M   - Evidence that the utility owns the land where the utility treatment facilities are located. Or, where the utility does not own the land, a copy of the agreement which provides for the long term, continuous use of the land, such as a 99-year lease. The Commission may consider a written easement or other cost-effective alternative.
- B) Exhibit   N   - The original and two copies of sample tariff sheets reflecting the new name of the utility, the existing rates and charges and territorial description of the water and/or wastewater systems. **Sample tariff(s) are attached.**
- C) Exhibit   O   - The utility's current certificate(s) or, if not available, an explanation of the steps the applicant took to obtain the certificate(s).



**PART VI AFFIDAVIT**

I St. John's River Club Utility Company, LLC (applicant) do solemnly swear or affirm that the facts stated in the forgoing application and all exhibits attached thereto are true and correct and that said statements of fact thereto constitutes a complete statement of the matter to which it relates.

SJRC, LLC, it's Managing Member

BY:

*Rachel Wachs*

Applicant's Signature

Rachel Wachs, it's Managing Member

Applicant's Name (Typed)

Managing Member

Applicant's Title \*

Subscribed and sworn to before me this 27<sup>TH</sup> day in the month of

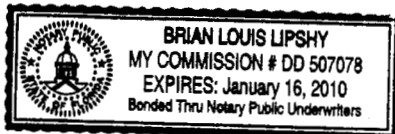
OCTOBER in the year of 2006 by Rachel Wachs

who is personally known to me \_\_\_\_\_ or produced identification

\_\_\_\_\_  
Type of Identification Produced

*[Handwritten Signature]*

Notary Public's Signature



\_\_\_\_\_  
Print, Type or Stamp Commissioned Name of Notary Public

\* If applicant is a corporation, the affidavit must be made by the president or other officer authorized by the by-laws of the corporation to act for it. If applicant is a partnership or association, a member of the organization authorized to make such affidavit shall execute same.

Exhibit "A"  
OFFICERS AND DIRECTORS

Managing member:

SJRC, LLC  
215 W. Church Rd., #105  
King of Prussia, PA 19406

SJRC, LLC  
Rachel A. Wachs  
Manager and member  
215 W. Church Rd., #105  
King of Prussia, PA 19406

Keith Smith  
Member  
1216 NW 21<sup>st</sup> St.  
Gainesville, FL 32605

Philip Wachs  
Member  
464 Conshohocken State Rd.  
Bala Cynwyd, PA 19004

Martin Wachs  
Member  
549 Foxglove Rd.  
Wynnewood, PA 19006

Exhibit "B"  
BUYER'S EXPERIENCE AND FINANCIAL ABILITY

The Bayou Club subdivision in Putnam County, Florida was sold on September 14, 2006 to SJRC, LLC. The sale includes the St. John's River Club, L.L.C. (pending PSC approval of the transfer) to continue serving the subdivision with water and sewer. There will be approximately 240 additional lots developed for homes.

SJRC, L.L.C. assigned its contractual rights to St. John's River Club Utility Company, LLC, which plans to retain the current licensed operator to manage the facilities. St. John's River Club Utility Company, LLC will also fulfill all of the seller's commitments, obligations, and representations with regard to utility matters, both current and future.

Purchase of St. John's River Club, L.L.C. by SJRC, LLC is a cash transaction, and the monies are being held in escrow awaiting PSC approval of the transfer.

The principals of St. John's River Club Utility Company, LLC have had diverse experiences that will contribute to the management and operation of the utilities.

Rachel Wachs, was president of D.A.M. Management, LLC, a company that managed more than 40 manufactured housing communities in Pennsylvania, New York, and Maryland. She was responsible for the operation of 24 private water and sewer systems, including water and sewer testing, creating procedure manuals for each facility, working closely with the county health department and local health and zoning officers, and preparing quality consume reports to the residents regarding the water source for each property. Ms. Wachs worked for D.A.M. Management from 1984 to June 2004, when the company was sold.

The development manager, Marcus Mancini, was vice-president of operations for D.A.M. Management, LLC, and he was employed there from 1989 to June 2004. He was responsible for overseeing 26 manufactured housing communities and was actively involved in the daily maintenance and operation of the individual water and sewer systems. He was a certified water operator in the state of New York.

The assistant development manager, Keith Smith, was one of the previous owners of the St. John's River Club, and he is familiar with the existing water and sewer facility at the property.

The transfer will be in the public interest because of the principals' experience and expertise, and, as evidenced by the cash paid for the utilities, the applicant's financial capability.

Exhibit "C"  
PURCHASE CONTRACT

1. The allocated purchase price is \$100,000.00. A copy of the contract is enclosed. This cash amount is currently being held in the trust account of A. Bice Hope, Esq.
2. The utilities' assets, including its customer base and potential, have a value of \$100,000.00. No liabilities were assumed.
3. This was a cash transaction. There are no: customer deposits, guaranteed revenue contracts, developer agreements, customer advances, debts of the utility, or leases.
4. See copy of attached warranty deed and title commitment.

**AGREEMENT FOR PURCHASE AND SALE OF  
WATER AND WASTEWATER ASSETS**

**THIS AGREEMENT FOR PURCHASE AND SALE OF WATER AND WASTEWATER ASSETS** (hereinafter referred to as the "Agreement") is entered into effective the 14th day of September, 2006 by and between ST. JOHN'S RIVER CLUB, L.L.C., a Florida limited liability company, (hereinafter referred to as "Seller"), whose address is 100 Bayou Drive, Satsuma, Florida 32189, and SJRC, LLC, a Florida limited liability company (hereinafter referred to as "Purchaser"), whose address is 215 West Church Road, Ste. #105, King of Prussia, PA 19406.

**W I T N E S S E T H :**

**WHEREAS**, Seller owns and operates a domestic wastewater collection, treatment and effluent disposal system (hereinafter referred to as "Wastewater System") and potable water system ("Water System") located in Putnam County, Florida, jointly referred to as the "Utility System"; and

**WHEREAS**, The Seller operates under Certificates of Public Convenience and Necessity 542-W and 470-S (collectively referred to as the "Certificates") issued by the Florida Public Service Commission (hereinafter referred to as the "Commission" or "PSC"), which authorizes Seller to provide water and wastewater service to certain territories in Putnam County, Florida; and

**WHEREAS**, Purchaser desires to purchase the utility system; and

**WHEREAS**, the Purchaser and Seller have, on even date herewith, closed upon that certain Sale and Purchase Agreement (hereinafter referred to as the "Real Estate Agreement") for, inter alia, the "Real Property" which is the service area for the Utility System.

**NOW THEREFORE**, in consideration of the foregoing recital and benefits to be derived from the mutual covenants contained herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, Seller and Purchaser hereby agree to sell and purchase the Utility System, upon the following terms and conditions:

1. Purchaser shall buy from Seller, and Seller shall sell to Purchaser, the Purchased Assets (as described below) upon the terms set forth in this Agreement. The assets include:

- a. All easements, licenses, prescriptive rights, rights-of-way and rights to use public and private roads, highways, streets and other areas owed or used by Seller for the construction, operation and maintenance of the Utility System;

- b. All water treatment plants, water supply and distribution facilities, wastewater collection, treatment and disposal facilities of every kind and description whatsoever including, but not limited to, pumps, plants tanks, lift stations, transmission mains, distribution mains, supply pipes, collection pipes or facilities, and effluent disposal facilities valves, meters, meter boxes, service connections and all other physical facilities, equipment and property installations owned by Seller, together with all additions or replacements thereto, as identified in Schedule "A" to this Agreement.
- c. All certificates, immunities, privileges, permits, license rights, consents, grants, ordinances, leaseholds, and all rights to construct, maintain and operate the Utility System and its plants and systems for the procuring, treatment, storage and distribution of potable and non-potable water and the collection, treatment and disposal of wastewater and every right of every character whatever in connection therewith, and the obligations thereof; all agencies for the supply of water to the Utility System or others; all water rights, flowage rights and riparian rights and all renewals, extensions, additions or modifications of any of the foregoing; together with all rights granted to Seller and under the PSC Certificates, to the extent that Seller's rights to the foregoing are transferable.
- d. All items of inventory owned by Seller on the Closing Date and used for the operation and maintenance of the Utility System.
- e. All supplier lists, customer records, prints, plans, engineering reports, surveys, specifications, shop drawings, equipment manuals, and other information reasonable required by Purchaser to operate the Utility System to the extent such are in Seller's possession.

- f. All sets of record drawings, including as-built drawings, showing all facilities of the Utility System, including all original tracings, sepias or other reproducible materials to the extent such are in Seller's possession.
2. The following assets are excluded from the Purchased Assets:
  - a. Cash, bank accounts, equity and debt securities of any nature, deposits maintained by Seller with any governmental authority, any non-refundable deposits and any prepaid expenses of Seller, which are Seller's sole property as of the Closing date.
  - b. Escrow and other Seller provisions for payment of federal and state income taxes, and which shall be the Seller's responsibility through the Closing date.
  - c. Any other assets not referenced in paragraph 1. above.
3.
  - a. Purchaser shall pay to Seller,, subject to the adjustments and prorations referenced herein, a total purchase price in the amount set forth in the Real Estate Agreement, allocated as provided therein. Notwithstanding anything to the contrary in the immediately aforementioned, in the event the approval by the Florida Public Service Commission has not ben received by Purchaser, as required at paragraph 7. herein below, One Hundred Thousand Dollars (\$100,000.00) shall be held by the Escrow Agent until such approval is received by Purchaser to ensure Seller's continued cooperation in regard thereto.
  - b. Title to the Purchased Assets shall be delivered by the Seller to the Purchaser at Closing, free and clear of all liens, encumbrances, debts, liabilities, or third party claims whatsoever.
4. As a material inducement to Purchaser to execute this Agreement and perform its obligations thereunder, Seller represents and warrants to Purchaser as follows:

- a. Seller is a duly organized, validly existing Florida limited liability company, and its status is active under the laws of the State of Florida. Seller has all requisite power and authority to (i) enter into this Agreement, and (ii) perform all of the terms and conditions of this Agreement.
- b. The Members of Seller have approved Seller entering into this Agreement.
- c. This Agreement constitutes, and all other agreements to be executed by Seller with respect to this Agreement, will constitute when executed and delivered, valid and binding obligations of Seller, enforceable in accordance with their terms.
- d. The execution, delivery and performance of this Agreement will not violate any provision of law, order of any court or agency of government applicable to Seller, the Operating Agreement of Seller, nor any indenture, agreement, or other instrument to which Seller is a party, or by which it is bound.
- e. Seller has exclusive ownership, possession, control, and good and marketable title to all Purchased Assets including, without limitation, those reflected in the Public Service Commission Annual Report (except as may have been sold, or otherwise disposed of, by Seller in the ordinary course of business), and those used or located on property controlled by Seller in its business on the date of this Agreement. The Purchased Assets are subject to no mortgage, pledge, lien, charge, security interest, encumbrance, or restriction. At Closing, Seller shall deliver title to the Purchased Assets free and clear of all debts, liens, pledges, charges or encumbrances, whatsoever.

5. This transfer is subject to and contingent upon the Florida Public Service Commission's (hereinafter referred to as "FPSC") approval. However, pursuant to Section 367.071(1), Florida Statutes, the parties, if mutually agreed, may close prior to obtaining FPSC approval. The Purchaser shall petition the Florida Public Service Commission for transfer of the Certificates previously issued to Seller. Seller shall file any reports, if required, and satisfy its outstanding Florida regulatory assessment



fee obligations through the Closing Date. All costs and expenses relative to transfer of the Florida Public Service Commission Certificates shall be borne by Purchaser.

6. If not closed sooner by the mutual consent of the parties, closing shall occur twenty (20) days following the date of PSC approval. Closing shall be at the Seller's attorney's office in Gainesville, Florida.

7. This Agreement and the Real Estate Agreement constitute the entire agreements between the parties regarding the real estate sold /purchased and the Utility System. The written agreements shall not be modified except in writing signed by the parties.

8. In the event any term or provision of this Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or be construed as deleted, as such authority determines, and remainder of the Agreement shall be construed to be in full force and effect.

9. In the event of any litigation that arises between the parties with respect to this Agreement, the prevailing party shall be entitled to reasonable attorney fees at all trial and appellate levels, administrative and bankruptcy proceedings.

10. This Agreement shall be governed by, and construed and interpreted in accordance with the law of the State of Florida.

11. The parties acknowledge that Purchaser intends to assign this Agreement and such assignment does not require Seller's approval. This Agreement shall be binding upon and inure to the benefit of the parties' successors and assigns.

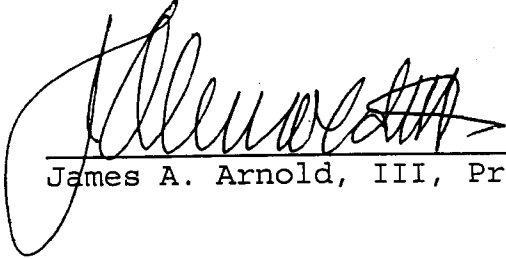
IN WITNESS WHEREFORE, the parties hereto have caused their signatures to be affixed as of the date and year first above written.

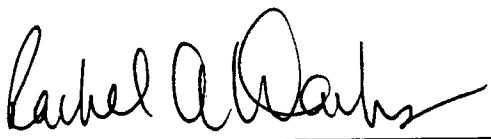
Seller:

Purchaser:

St. John's River Club, L.L.C.

SJRC, LLC

  
\_\_\_\_\_  
James A. Arnold, III, President

  
\_\_\_\_\_  
Rachel <sup>A.</sup> Wachs, Managing Member

# First American Title Insurance Company

ABIT

FATIC 213X  
ALTA Commitment (1982)

## SCHEDULE A

Issuing Office File No: 97-905-6

1. Commitment Date: ~~April 19, 2006~~ DATE AND TIME OF RECORDING

2. Policy (or Policies) to be issued:

(a) Owner's Policy (Identify policy type below) Policy Amount \$ 3,500,000.00  
ALTA Owners Policy (10-17-92)(with Florida Modifications)  
Proposed Insured: Rachel Wachs

(b) Loan Policy (Identify policy type below) Policy Amount \$ 0.00  
ALTA Loan Policy (10-17-92)(with Florida Modifications)  
Proposed Insured: First FEDERAL BANK OF

\$ 3,500,000.00  
\$ 280,000.00

NORTH FLORIDA, ISAOA

(c) Other Policy (Identify policy type below) Policy Amount \$  
Proposed Insured:

3. A Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by :

James A. Arnold, III and Peggy A. Arnold, husband and wife, as to Parcel A and Keith Smith, as to Parcel B and St. Johns River Club, L. L. C., a Florida Limited Liability Company as to Parcels 1 through 6, sewerage plant and water plant

4. The land referred to in this Commitment is described as follows :

See Attached Schedule A (Continued)

By: A. Bice Hope  
Authorized Signatory

Issuing Office File No: 97-905-6

THIS COMMITMENT IS FURNISHED BY FIRST AMERICAN TITLE INSURANCE COMPANY OR ITS POLICY ISSUING AGENT SOLELY FOR THE ISSUANCE OF A POLICY OR POLICIES OF TITLE INSURANCE OF FIRST AMERICAN TITLE INSURANCE COMPANY. THIS COMMITMENT IS NOT AN ABSTRACT OR AN OPINION OF TITLE. LIABILITY UNDER THIS COMMITMENT IS DEFINED BY AND LIMITED TO THE TERMS AND CONDITIONS OF THIS COMMITMENT AND THE TITLE INSURANCE POLICY TO BE ISSUED. PERSONS AND ENTITIES NOT LISTED ABOVE AS PROPOSED INSURED ARE NOT ENTITLED TO RELY UPON THIS COMMITMENT FOR ANY PURPOSE.

# First American Title Insurance Company

ABIA

## Schedule A (Continued)

Issuing Office File No.: 97-905-6

PARCEL A (LOTS OWNED BY JAMES A. ARNOLD, III AND PEGGY A. ARNOLD, HUSBAND AND WIFE)

LOTS 5, 6 AND 9, BLOCK 5 AND LOT 22, BLOCK 3, BAYOU CLUB SUBDIVISION, UNIT 1-B, AS RECORDED IN MAP BOOK 6, PAGE 60 OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

PARCEL B (PROPERTY OWNED BY KEITH SMITH)

A TRACT OF LAND SITUATED IN THE J.M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 AND 11 SOUTH, RANGE 26 EAST, BEING A PART OF THOSE CERTAIN LANDS DESCRIBED IN DEED BOOK 244, PAGE 357 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF SAID GRANT WITH THE EASTERLY LINE OF THE RIGHT-OF-WAY OF THE ATLANTIC COAST LINE RAILROAD, AND RUNNING THENCE SOUTH 28° 29' EAST, ALONG SAID EASTERLY RIGHT-OF-WAY, A DISTANCE OF 1120.08 FEET TO A CONCRETE MONUMENT, AND THE POINT OF BEGINNING OF THIS DESCRIPTION. FROM POINT OF BEGINNING (1) CONTINUE SOUTH 28° 29' EAST, ALONG SAID RIGHT-OF-WAY, A DISTANCE OF 102.93 FEET TO A CONCRETE MONUMENT. (2) THENCE RUN NORTH 30° 52' EAST, A DISTANCE OF 174.51 FEET TO A CONCRETE MONUMENT. (3) THENCE RUN NORTH 59° 08' WEST, A DISTANCE OF 90.0 FEET TO A CONCRETE MONUMENT. (4) THENCE RUN SOUTH 30° 02' 15" WEST, A DISTANCE OF 121.52 FEET TO THE POINT OF BEGINNING AND TO CLOSE.

TOGETHER WITH THE RIGHT TO THE USE OF THE CANAL ON THE EAST SIDE OF THE PROPERTY DESCRIBED HEREIN IN COMMON WITH THE GRANTORS.

PARCEL #1

ALL OF GOVERNMENT LOTS 1 AND 2, SECTION 34 (EAST OF THE ST. JOHNS RIVER) TOWNSHIP 10 SOUTH, RANGE 26 EAST, LYING EAST OF THE ATLANTIC COAST LINE RAILROAD AS NOW ESTABLISHED. EXCEPT THEREFROM THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 344, PAGE 1659 AND OFFICIAL RECORDS BOOK 491, PAGE 356, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA. ALSO, ALL OF GOVERNMENT LOT 6, SECTION 33, (EAST OF THE ST. JOHNS RIVER), TOWNSHIP 10 SOUTH, RANGE 26 EAST, LYING EAST OF ATLANTIC COAST LINE RAILROAD RIGHT-OF-WAY AS NOW ESTABLISHED. ALSO ALL OF GOVERNMENT LOT 5, SECTION 33 (EAST OF ST. JOHNS RIVER), TOWNSHIP 10 SOUTH, RANGE 26 EAST, LYING EAST OF THE ATLANTIC COAST LINE RAILROAD RIGHT-OF-WAY AS NOW ESTABLISHED AND SOUTH OF A CERTAIN LINE DESCRIBED AS FOLLOWS: COMMENCING AT A RAILROAD SPIKE AT THE SOUTHEAST CORNER OF SECTION 33 (EAST OF THE ST. JOHNS RIVER). TOWNSHIP 10 SOUTH, RANGE 26 EAST AND THENCE RUN NORTH 01° 10' 50" WEST AND ALONG THE EAST LINE OF SAID SECTION 33, 1582.73 FEET TO AN ONE INCH IRON PIPE AND CONCRETE MARKER, AND THE POINT OF BEGINNING OF SAID LINE; (1) THENCE RUN SOUTH 73° 26' 56" WEST, 478.55 FEET TO A RAILROAD IRON ON THE EASTERLY RIGHT-OF-WAY LINE OF THE ATLANTIC COAST LINE RAILROAD, AS NOW ESTABLISHED, AND THE TERMINUS OF SAID LINE.

# First American Title Insurance Company

ABF

## PARCEL #2

ALL THAT PART OF THE FOLLOWING DESCRIBED TRACT OF LAND LYING NORTHERLY AND WESTERLY OF THAT CERTAIN DRAINAGE EASEMENT DESCRIBED IN OFFICIAL RECORDS BOOK 80, PAGE 347 AND THAT CERTAIN CANAL WHICH EXTENDS ALONG SAID DRAINAGE EASEMENT TO THE WATERS OF MURPHY CREEK, SAID TRACT OF LAND BEING DESCRIBED AS FOLLOWS, TO WIT: BEING A PART OF THE J. M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 AND 11 SOUTH, RANGE 26 EAST DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF SAID GRANT WITH THE EASTERLY RIGHT-OF-WAY LINE OF THE ATLANTIC COAST LINE RAILWAY (FORMERLY THE PALATKA AND INDIAN RIVER RAILWAY) AND RUNNING THENCE NORTH 77° EAST, ALONG THE NORTH LINE OF SAID GRANT, 28.66 CHAINS TO THE NORTHEAST CORNER OF SAID GRANT, WHICH CORNER IS IN TOWNSHIP 10 SOUTH, RANGE 26 EAST; RUNNING FROM THENCE SOUTH 26° EAST, ALONG THE EAST LINE OF SAID GRANT, 21.96 CHAINS; THENCE SOUTHWESTERLY TO A POINT ON THE EASTERLY LINE OF THE RIGHT-OF-WAY OF THE ATLANTIC COAST LINE RAILWAY A DISTANCE OF 22.34 CHAINS FROM THE POINT WHERE THE SAID EASTERN LINE OF SAID RIGHT-OF-WAY CROSSES THE NORTH LINE OF SAID GRANT; THENCE NORTHERLY, ALONG SAID EASTERLY LINE OF SAID RIGHT-OF-WAY, 22.34 CHAINS TO THE NORTH LINE OF SAID GRANT AND THE POINT OF BEGINNING AND TO CLOSE.

LESS AND EXCEPT THEREFROM, THOSE CERTAIN PARCELS OF LAND MORE PARTICULARLY DESCRIBED IN INSTRUMENTS RECORDED IN OFFICIAL RECORDS BOOK 73, PAGE 594, OFFICIAL RECORDS BOOK 178, PAGE 326 AND OFFICIAL RECORDS BOOK 336, PAGE 1468. ALL REFERENCES ARE ACCORDING TO THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

## PARCEL #3

A PART OF THE JOSEPH M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 SOUTH, RANGE 26 EAST, AND A PART OF THE JOSEPH M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 11 SOUTH, RANGE 26 EAST AND A PART OF GOVERNMENT LOT 2, SECTION 34, TOWNSHIP 10 SOUTH, RANGE 26 EAST, PUTNAM COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF BEGINNING, COMMENCE AT THE POINT OF INTERSECTION OF THE NORTHERLY LINE OF SAID JOSEPH M. HERNANDEZ GRANT AND THE EASTERLY RIGHT-OF-WAY LINE OF THE SEABOARD COAST LINE RAILROAD 200 FEET RIGHT-OF-WAY; THENCE SOUTH 28° 27' 00" EAST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE A DISTANCE OF 1226.87 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF COUNTY ROAD S-309; THENCE NORTHWESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF COUNTY ROAD S-309, ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1860.08 FEET, A CHORD BEARING OF NORTH 53° 28' 26" WEST AND A CHORD DISTANCE OF 118.16 FEET; THENCE NORTH 26° 27' 00" WEST, PARALLEL WITH AND 50 FEET EASTERLY OF AS MEASURED AT RIGHT ANGLES TO THE CENTER LINE OF SAID RAILROAD RIGHT-OF-WAY, A DISTANCE OF 1281.54 FEET; THENCE NORTH 61° 33' 00" EAST, A DISTANCE OF 50 FEET TO SAID EASTERLY RIGHT-OF-WAY OF SAID RAILROAD; THENCE SOUTH 28° 27' 00" EAST, ALONG SAID EASTERLY RIGHT-OF-WAY OF SAID RAILROAD, A DISTANCE OF 161.04 FEET TO THE POINT OF BEGINNING AND TO CLOSE. VIDE OFFICIAL RECORDS BOOK 451, PAGE 5, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

## PARCEL #4

BEING A PART OF THE J. M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 AND 11 SOUTH, RANGE 26 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO WIT: FOR A POINT OF BEGINNING, COMMENCE AT THE INTERSECTION OF THE NORTH LINE OF SAID GRANT WITH THE EASTERLY LINE OF THE RIGHT-OF-WAY OF THE ATLANTIC COAST LINE RAILWAY (FORMERLY PALATKA AND INDIAN RIVER RAILWAY) AND RUNNING THENCE NORTH 77° EAST,

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28.66 CHAINS TO THE NORTHEAST CORNER OF SAID GRANT, WHICH CORNER IS IN TOWNSHIP 10 SOUTH, RANGE 26 EAST; RUNNING THENCE SOUTH 26° EAST ALONG THE EAST LINE OF SAID GRANT 21.96 CHAINS; THENCE SOUTHWESTERLY TO A POINT ON THE EASTERLY LINE OF THE RIGHT-OF-WAY OF THE ATLANTIC COAST LINE RAILWAY A DISTANCE OF 22.34 CHAINS FROM THE POINT WHERE SAID EASTERLY LINE OF SAID RIGHT-OF-WAY CROSSES THE NORTH LINE OF SAID GRANT; THENCE NORTHERLY ALONG SAID EASTERLY LINE OF SAID RIGHT-OF-WAY 22.34 CHAINS TO THE NORTH LINE OF SAID GRANT AND THE POINT OF BEGINNING.

LESS AND EXCEPT THOSE CERTAIN PARCELS DESCRIBED IN OFFICIAL RECORDS BOOK 426, PAGE 1364, OFFICIAL RECORDS BOOK 178, PAGE 326 AND OFFICIAL RECORDS BOOK 336, PAGE 1468 AND OFFICIAL RECORDS BOOK 73, PAGE 594, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

## PARCEL #5

A TRACT OF LAND, SITUATED IN THE J. M. HERNANDEZ GRANT, SECTION 9, TOWNSHIP 10 AND 11 SOUTH, RANGE 26 EAST, BEING A PART OF THE LANDS DESCRIBED IN DEED BOOK 244, PAGE 357, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A CONCRETE MONUMENT BEING THE SOUTHWEST CORNER OF LANDS DESCRIBED IN DEED BOOK 244, PAGE 357; THENCE NORTH 74°30'30" EAST, 168.03 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION. FROM THE POINT OF BEGINNING CONTINUE NORTH 74°30'30" EAST, 99.16 FEET TO THE CENTER OF A 30.0 FEET DRAINAGE EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 80, PAGE 347, OF SAID PUBLIC RECORDS. THENCE NORTH ~~02°44'30" WEST, ALONG SAID CENTERLINE, A DISTANCE OF 99.92 FEET.~~ THENCE NORTH 15°04'30" EAST ALONG SAID CENTERLINE, A DISTANCE OF 41.12 FEET. THENCE NORTH 83°05'30" WEST, A DISTANCE OF 163.27 FEET. THENCE SOUTH 02°55'50" WEST, A DISTANCE OF 145.17 FEET TO THE RIGHT-OF-WAY OF STATE ROAD S-309. THENCE SOUTH 59°08' EAST, ALONG SAID RIGHT-OF-WAY, A DISTANCE OF 79.25 FEET TO THE POINT OF BEGINNING AND CLOSE.

## PARCEL #6

PART OF THE J. M. HERNANDEZ GRANT AS DESCRIBED IN BOOK 5, PAGE 639 OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA, SAID LANDS LYING EAST OF THE RAILROAD AND NORTH OF THE NORTHERLY LINE OF BLOCK 10, SATSUMA SLY OF BOOK 244, PAGE 357, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 1 THROUGH 7, INCLUSIVE, AND LOT 9 OF BLOCK 1; LOTS 1 THROUGH 15, INCLUSIVE, OF BLOCK 2; LOTS 1 THROUGH, 6, INCLUSIVE, OF BLOCK 3; AND LOTS 1 THROUGH 5, INCLUSIVE, OF BLOCK 4, IN BAYOU CLUB, UNIT 1-A, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 42, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS; TO WIT:

LOTS 23, 24, AND 28, BLOCK 2; LOTS 8, 11 AND 30 OF BLOCK 3; AND LOTS 1 AND 3 OF BLOCK 5 IN BAYOU CLUB, UNIT 1-B, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

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ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 16, 17, 29 AND 30, BLOCK 2, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 25, 27, 29, 31 AND 32, BLOCK 3, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 2 AND 4, BLOCK 5, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 18, 19, 20, 21 AND 26, BLOCK 2, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 7, 9, 10, 22, 23, 24 AND 28, BLOCK 3, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 5 THROUGH 9, INCLUSIVE, BLOCK 5, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

BUT INCLUDING:

REVISED SEWERAGE TREATMENT PLANT; A PART OF THE JOSEPH M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 SOUTH, RANGE 26 EAST, AND A PART OF THE JOSEPH M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 11 SOUTH, RANGE 26 EAST, PUTNAM COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE MOST NORTHERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTH 61°33'00" WEST, ALONG THE NORTHERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 50.00 FEET TO THE MOST WESTERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722; THENCE SOUTH 28°27'00" EAST, ALONG THE WESTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 801.19 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 28°27'00" WEST, CONTINUING ALONG SAID WESTERLY LINE OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 480.35 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF COUNTY ROAD 309-B; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF COUNTY ROAD 309-B, ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1860.08 FEET, A CHORD BEARING OF SOUTH 53°26'35" EAST AND A CHORD DISTANCE OF 118.34 FEET; THENCE NORTH 28°27'00" WEST, ALONG THE EASTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 106.79 FEET TO THE MOST WESTERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326, OF SAID PUBLIC RECORDS; THENCE NORTH 30°10'10" EAST, ALONG THE WESTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326, A DISTANCE OF

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121.99 FEET TO THE MOST NORTHERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326; THENCE SOUTH 39°08' 00" EAST, ALONG THE NORTHERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326, A DISTANCE OF 90.00 FEET TO THE WESTERLY RIGHT-OF-WAY OF PINE LAKE DRIVE; THENCE NORTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF PINE LAKE DRIVE, ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 115.00 FEET, A CHORD BEARING OF NORTH 17°11'44" WEST AND A CHORD DISTANCE OF 44.89 FEET; THENCE NORTH 39°08'00" WEST, A DISTANCE OF 80.11 FEET; THENCE NORTH 07°12'24" WEST, A DISTANCE OF 171.23 FEET; THENCE NORTH 28°27'00" WEST, A DISTANCE OF 96.19 FEET; THENCE NORTH 61°33'00" EAST, A DISTANCE OF 100.38 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 197.95 FEET, A CHORD BEARING OF NORTH 30°13'29" WEST AND A CHORD DISTANCE OF 12.26 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 28°27'00" WEST, A DISTANCE OF 17.74 FEET; THENCE SOUTH 61°33'00" WEST, A DISTANCE OF 100.00 FEET; THENCE NORTH 28°27'00" WEST, A DISTANCE OF 41.07 FEET; THENCE SOUTH 74°58'55" WEST, A DISTANCE OF 236.46 FEET TO THE POINT OF BEGINNING.

AND INCLUDING:

REVISED WATER PLANT: A PART OF SECTION 33 AND 34, TOWNSHIP 10 SOUTH, RANGE 26 EAST, PUTNAM COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE MOST NORTHERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 28°27'00" WEST, ALONG THE EASTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION 200 FEET RIGHT-OF-WAY, A DISTANCE OF 400.43 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 28°27'00" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION 200 FEET RIGHT-OF-WAY, A DISTANCE OF 168.19 FEET; THENCE NORTH 67°12'00" EAST, A DISTANCE OF 63.57 FEET; THENCE SOUTH 30°40'00" EAST, A DISTANCE OF 113.80 FEET; THENCE SOUTH 56°35'14" EAST, A DISTANCE OF 28.56 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 40.80 FEET, A CHORD BEARING OF SOUTH 11°23'18" WEST AND A CHORD DISTANCE OF 30.00 FEET; THENCE SOUTH 61°33'00" WEST, A DISTANCE OF 61.92 FEET TO THE POINT OF BEGINNING.

NOTE: THE MORTGAGE IN THE AMOUNT OF \$280,000 WILL ENCOMPASS ONLY THE LOTS DESCRIBED ON EXHIBIT A-1.

THE LOTS DESCRIBED ON EX A-1 WILL BE EXCLUDED FROM THE MORTGAGE IN THE AMOUNT OF \$3,500,000.00



# First American Title Insurance Company

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FATIC 214X  
ALTA Commitment (1982)

## SCHEDULE B - SECTION 1 REQUIREMENTS

Issuing Office File No.: 97-905-6

### The following requirements must be met:

1. Pay and/or disburse the agreed amounts for the interest in the land to be insured and/or according to the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Pay all taxes and/or assessments, levied and assessed against the land, which are due and payable.
4. The following documents, satisfactory to us, creating the interest in the land and/or the mortgage to be insured, must be signed, delivered and recorded:
  - a. Warranty Deed from James A. Arnold, III and Peggy A. Arnold, husband and wife, (as to Parcel #A) to Rachel Wachs conveying the land described under Schedule "A".
  - b. Warranty Deed from Keith Smith, as to parcel #B, joined by spouse (or their respective spouses), to Rachel Wachs, conveying the property described in Schedule "A". In the event that the property being conveyed is not the homestead of the grantor(s), the following statement should be set forth on said deed in lieu of a spouse's signature: The land described herein is not the homestead of the grantor(s), and neither the grantor(s) nor the grantor(s) spouse, nor anyone for whose support the grantor(s) is responsible, resides on or adjacent to said land.
  - c. Warranty Deed from St. Johns River Club, L. L. C., a Florida Limited Liability Company, as to parcels 1 through 6, sewerage plant and water plant, to Rachel Wachs. In connection with said deed, we will further require regarding the grantor: i) Production of a copy of the articles of organization operating agreement if adopted, with an affidavit affixed thereto that it is a true copy of the articles of organization operating agreement, and all amendments thereto (the "Enabling Documents"), and that the limited liability company has not been dissolved; ii) That said deed shall be executed by all of the members, unless the articles of organization provide that the company shall be governed by managers, then said deed shall be executed by all of the managers; iii) If the Enabling Documents authorize less than all of the members, or managers as the case may be, to execute a conveyance, then said deed may be executed by such members or managers as are authorized by the articles of organization and operating agreement to execute a conveyance, together with any documentary evidence which may be necessary to show the authority of the parties executing the deed to bind the limited liability company; iv) Should any member, or manager if

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applicable, be other than a natural person, we will require proof of good standing as well as documentation of authority of the person to execute documents on its behalf;v) Certificate from the Secretary of State (or other governmental agency designated for the filing of the Enabling Documents) of said limited liability company's domicile, showing the limited liability company to have been formed prior to the date of acquisition, together with proof as to the current status of said limited liability company;vi) Documentary evidence in recordable form, showing compliance with all requirements regarding conveying company property contained in the Enabling Documents; andvii) The Company reserves the right to amend the commitment, including but not limited to, the addition of further requirements and/or exceptions as it deems necessary based upon a review of any of the documentation required above.

- d. Partial Release of Mortgage, releasing the land to be insured from encumbrance of the Mortgage from James A. Arnold, III and Peggy A. Arnold, husband and wife to CNB National Bank, recorded in Book 991, page 1376.
- e. In relation to the Notice(s) of Commencement filed 06/27/2005, recorded in Book 1040, page 1504, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.
5. Payment, cancellation and satisfaction of record of mortgage in the original principal amount of \$60,000.00, executed by Keith Smith in favor of George J. Porteous and Martha E. Porteous, recorded 06/25/2004 in Book 988, page 1033.
6. Satisfaction of Judgment in favor of State of Florida against Keith Smith, filed 06-01-1999, recorded in Book 792, page 1776, or proof that Keith Smith is not the same person against whom said Judgment was filed.
7. Satisfaction of Judgment in favor of State of Florida against Keith Levar Smith, filed 03/20/2002, recorded in Book 888, page 1536, or proof that Keith Smith is not the same person against whom said Judgment was filed.
8. Payment, cancellation and satisfaction of record of mortgage in the original principal sum of \$1,000,000.00, executed by St. John's River Club, L. L. C. in favor of First National Bank of Alachua, recorded in Book 994, page 254, as modified by document recorded in Book 1035, page 253.
9. Payment, cancellation and satisfaction of record of mortgage in the original principal amount of \$3,320,000.00, executed by St. Johns River Club, LLC in favor of Florida Citizens Bank, recorded 09/16/2005 in Book 1056, page 891.
10. Release of Assignment of Rents and Leases from St. Johns River Club, LLC to Florida Citizens Bank recorded 09/16/2005, in Book 1056, page 901.
11. In relation to the Notice(s) of Commencement filed 07/26/2005, recorded in Book 1046, page 1059, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together

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with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.

12. In relation to the Notice(s) of Commencement filed 09-12-2005, recorded in Book 1055, page 723, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.
13. In relation to the Notice(s) of Commencement filed 07/26/2005, recorded in Book 1046, page 1060, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.
14. In relation to the Notice(s) of Commencement filed 01/13/2006, recorded in Book 1076, page 1285, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.
15. In relation to the Notice(s) of Commencement filed 07/25/2005, recorded in Book 1046, page 345, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.
16. In relation to the Notice(s) of Commencement filed 01/13/2006, recorded in Book 1076, page 1286, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.
17. In relation to the Notice(s) of Commencement filed 07/25/2005, recorded in Book 1046, page 343, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together

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with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.

18. In relation to the Notice(s) of Commencement filed 01/13/2006, recorded in Book 1076, page 1287, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.
19. In relation to the Notice(s) of Commencement filed 07/26/2005, recorded in Book 1046, page 1061, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.
20. In relation to the Notice(s) of Commencement filed 06/27/2005, recorded in Book 1040, page 1504, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.
21. In relation to the Notice(s) of Commencement filed 08/05/2005, recorded in Book 1048, page 1723, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.
22. In relation to the Notice(s) of Commencement filed 08/05/2005, recorded in Book 1048, page 1722, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.
23. In relation to the Notice(s) of Commencement filed 06/27/2005, recorded in Book 1040, page 1503, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together

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with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.

24. In relation to the Notice(s) of Commencement filed 09/06/2005, recorded in Book 1054, page 989, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.
25. In relation to the Notice(s) of Commencement filed 11/30/2005, recorded in Book 1069, page 1150, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.
26. In relation to the Notice(s) of Commencement filed 07/25/2005, recorded in Book 1046, page 344, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.
27. In relation to the Notice(s) of Commencement filed 09/15/2005, recorded in Book 1056, page 227, the Company requires completion of the following: (1) Owner's Affidavit identifying all parties who gave notice to owner. (2) Contractor's Final Affidavit, together with Final Waiver and Release of Liens from each of the subcontractors and materialmen who gave notice to owner or are listed as unpaid in the Contractor's Final Affidavit. (3) Termination of Notice of Commencement in compliance with 713.132, F.S. (1993). (4) Final lien waiver and release from the General Contractor. The Company reserves the right to make additional requirements based upon its evaluation of lien exposure.
28. Proof of payment of any Bayou Club/Sunraye River Association liens and/or assessments.
29. Note: 2005 ad valorem taxes show PAID in the gross amount of \$569.88 for Tax Identification No. 34-10-26-0380-0030-0220.
30. Note: 2005 ad valorem taxes show PAID in the gross amount of \$569.88 for Tax Identification No. 34-10-26-0380-0050-0090.
31. Note: 2005 ad valorem taxes show PAID in the gross amount of \$569.88 for Tax Identification No. 34-10-26-0380-0050-0060.

# First American Title Insurance Company

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32. Note: 2005 ad valorem taxes show PAID in the gross amount of \$569.88 for Tax Identification No. 34-10-26-0380-0050-0050.
33. Note: 2005 ad valorem taxes show PAID in the gross amount of \$846.56 for Tax Identification No. 39-11-26-0000-0051-0000.
34. Note: 2005 ad valorem taxes show whx in the gross amount of \$whx for Tax Identification No. 39-10-26-0380-0000-0000.
35. Note: 2005 ad valorem taxes show PAID in the gross amount of \$586.98 for Tax Identification No. 34-10-26-0380-0030-0220.
36. Note: 2005 ad valorem taxes show PAID in the gross amount of \$43.83 for Tax Identification No. 39-11-26-0380-0000-0010.
37. Note: 2005 ad valorem taxes show whx in the gross amount of \$whx for Tax Identification No. 39-10-26-0380-0000-0011.
38. Note: 2005 ad valorem taxes show whx in the gross amount of \$whx for Tax Identification No. 39-10-26-0380-0000-0012.
39. Note: 2005 ad valorem taxes show whx in the gross amount of \$whx for Tax Identification No. 39-11-26-0380-0000-0020.
40. Note: 2005 ad valorem taxes show whx in the gross amount of \$whx for Tax Identification No. 39-11-26-0380-0000-0030.
41. Note: 2005 ad valorem taxes show whx in the gross amount of \$whx for Tax Identification No. 39-11-26-0380-0000-0040.
42. Note: 2005 ad valorem taxes show whx in the gross amount of \$whx for Tax Identification No. 39-10-26-0380-0000-0050.
43. Note: 2005 ad valorem taxes show whx in the gross amount of \$whx for Tax Identification No. 39-10-26-0380-0000-0060.
44. Note: 2005 ad valorem taxes show PAID in the gross amount of \$750.72 for Tax Identification No. 39-11-26-0380-0010-0080.
45. Note: 2005 ad valorem taxes show PAID in the gross amount of \$501.30 for Tax Identification No. 39-11-26-0380-0010-0100.
46. Note: 2005 ad valorem taxes show PAID in the gross amount of \$569.88 for Tax Identification No. 39-10-26-0380-0020-0220.
47. Note: 2005 ad valorem taxes show PAID in the gross amount of \$569.88 for Tax Identification No. 39-10-26-0380-0020-0250.
48. Note: 2005 ad valorem taxes show PAID in the gross amount of \$569.88 for Tax Identification No. 39-10-26-0380-0020-0270.
49. Note: 2005 ad valorem taxes show PAID in the gross amount of \$569.88 for Tax Identification No. 34-10-26-0380-0030-0260.

# First American Title Insurance Company

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50. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0050-0170.
51. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0050-0180.
52. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0060-0010.
53. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0060-0020.
54. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0060-0030.
55. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0060-0040.
56. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0060-0050.
57. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0060-0060.
58. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0060-0070.
59. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0060-0080.
60. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0060-0090.
61. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0060-0100.
62. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-11-26-0380-0070-0010.
63. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-11-26-0380-0070-0020.
64. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-11-26-0380-0070-0030.
65. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0070-0040.
66. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0070-0050.
67. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0070-0060.

# First American Title Insurance Company

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68. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0070-0070.
69. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0080-0010.
70. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0080-0020.
71. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0080-0030.
72. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0080-0040.
73. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0080-0050.
74. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0080-0060.
75. Note: 2005 ad valorem taxes show PAID in the gross amount of \$216.56 for Tax Identification No. 39-10-26-0380-0090-0120.
76. Note: 2005 ad valorem taxes show DUE in the gross amount of \$17.10 for Tax Identification No. 33-10-26-0000-0050-0011.
77. Note: 2005 ad valorem taxes show DUE in the gross amount of \$50.15 for Tax Identification No. 39-11-26-0000-0052-0010.
78. Note: 2005 ad valorem taxes show PAID in the gross amount of \$13.67 for Tax Identification No. 39-11-26-0380-0220-0000.
79. The following requirements relative to the mobile home unit must be complied with: a. Certificate of Title for the mobile home with such assignments thereon as may be necessary to show title in the purchaser must be filed with the Department of Highway Safety and Motor Vehicles. Note: One certificate of title for a single unit; two certificates of title for a double unit. B. Proof that the mobile home is taxed as real property, i.e., proof that "RP" tag has been issued to the purchaser and that it has been affixed to the mobile home. C. Endorsement of satisfaction on the Certificate of Title of any prior lien to be satisfied to be filed with the Department of Highway Safety and Motor Vehicles. Note: Any unsatisfied lien shown on the Certificate of Title must be shown as an exception in Schedule "B" of the policy. D. Endorsement on the Certificate of Title, if applicable, showing the mortgagee as a lienholder and stating the appropriate priority of the mortgage (i.e., second mortgage) by filing a sworn Notice of Lien signed by the mortgagor/purchaser with the Department of Highway Safety and Motor Vehicles, showing: (a) the date of the lien; (b) the name and address of the registered owner; (c) description of the mobile home, showing the make, type and vehicle identification number; (d) the name and address of the lienholder. e. Affidavit from the seller/owner that there are no liens against the mobile home except those noted on the Certificate of Title and that the mobile home has been within the state of Florida for the preceding four months. F. Affidavit from the buyer, if any, or the owner, if a refinance, that there are no liens against the mobile home except those disclosed to be noted on the Certificate of Title; the mobile home is presently permanently affixed to the land; and it is the intention



# First American Title Insurance Company

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of the buyer that the mobile home will continue to be so affixed. G. If there is a mortgage to be insured, the Company requires that the legal description in the mortgage to be insured includes the make, type and vehicle identification number of the mobile home unit.

80. Note: Immediately prior to disbursement of the closing proceeds, the search of the public records must be continued from the effective date hereof. The Company reserves the right to raise such further exceptions and requirements as an examination of the information revealed by such search requires, provided, however, that such exceptions or requirements shall not relieve the Company from its liability under this Commitment arising from the matters which would be revealed by such search, to the extent that Company, or its Agent countersigning this Commitment, has disbursed said proceeds.

ALL REQUIREMENTS OF  
SCHEDULE B-1 COMPLIED  
WITH EXCEPT FOR #79  
WHICH IS NOT APPLICABLE.

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# First American Title Insurance Company

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FATIC 216X  
ALTA Commitment (1982)  
(with printed mineral exception)

## SCHEDULE B - SECTION 2 EXCEPTIONS

Issuing Office File No.: 97-905-6

Any policy we issue will have the following exceptions, unless they are taken care of to our satisfaction:

1-6  
DELETED

- ~~1. Any rights, interests or claims of parties in possession of the land not shown by the public records.~~
- ~~2. Any rights, interest or claims affecting the land which a correct survey would disclose and which are not shown by the public records.~~
- ~~3. Any lien for services, labor, or materials in connection with improvements, repairs or renovations provided before, on, or after Date of Policy, not shown by the public records.~~
- ~~4. Any dispute as to the boundaries caused by a change in the location of any water body within or adjacent to the land prior to Date of Policy, and any adverse claim to all or part of the land that is, at Date of Policy, or was previously under water.~~
- ~~5. Taxes or special assessments not shown as lien in the public records or in the records of the local tax collecting authority, at Date of Policy.~~
- ~~6. Any minerals or mineral rights lease, granted or retained by current or prior owners.~~
7. Taxes and assessments for the year 2006 and subsequent years, which are not yet due and payable.
8. The following exceptions are for property owned by the Arnolds.
9. The land described under Schedule "A" herein shall not be deemed to include any house trailer or mobile home standing on the land.
10. Easement for public utilities 10 feet at street right of way and 7.5 feet at side and rear lot lines as set forth on the Plat of Subdivision recorded in Plat Book 6, Page 60.
11. Declaration of Covenants, Conditions, Restrictions and Easements, which contains provisions for a private charge or assessments, recorded in Book 472, Page 417 and amended in Book 764, Pages 1901 and 1903, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604©).
12. Easement granted to Clay Electric Co-Operative, Inc. By instrument recorded in Book 455, Page 303 and corrected in Book 486, Page 819 and Book 940, page 939.

# First American Title Insurance Company

ABH

13. Easement granted to Clay Electric Cooperative by instrument recorded in Book 383, page 1072.

14

DELETED

~~14. Access is by private road.~~

15. The following exceptions are for property owned by Keith Smith.

16. The land described under Schedule "A" herein shall not be deemed to include any house trailer or mobile home standing on the land.

17. Building set back lines as established by the Board of County Commissioners of Putnam County, and recorded in Book 74, Page 646, establishing the set back line at 100 feet from the center of a State Road.

18. This policy does not insure the right to the use of the canal on the East side of property as set out in Book 988, page 1031.

19. Easement for Right of Way, recorded in Book 383, page 1072.

20. Easement for Drainage, recorded in Book 80, Page 347.

21. Easement for Right of Way, recorded in Book 73, Page 594.

22. Rights of the railroad company servicing the railroad siding located on the land in and to the ties, rails and other properties constituting said railroad siding or in and to the use thereof and also the rights of others entitled in and to the use thereof.

23. The following exceptions are for property owned by St. Johns River Club, LLC.

The right, title or interest, if any, of the public to use a public beach or recreation area or any part of the land described in Schedule A hereof, lying between the water abutting said land and the most inland of any of the following: (a) the natural line of vegetation; (b) the most extreme high water mark; (c) the bulkhead line; or (d) any other line which has been or which hereafter may be legally established as relating to such public use.

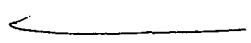
Any adverse claim to any portion of the land which has been created by artificial means or has accreted to any such portion so created.

Riparian rights are not guaranteed or insured. Title to no portion of the herein described land lying below ordinary high water mark is hereby insured.

Building set back lines as established by the Board of County Commissioners of Putnam County, and recorded in Book 74, Page 646, establishing the set back line at 100 feet from the center of a State Road.

The land described under Schedule "A" herein shall not be deemed to include any house trailer or mobile home standing on the land.

Rights of the railroad company servicing the railroad siding located on the land in and to the ties, rails and other properties constituting said railroad siding or in and to the use thereof and also the rights of others entitled in and to the use thereof.



# First American Title Insurance Company

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Easement for public utilities 10 feet at street right of way and 7.5 feet at side and rear lot lines as set forth on the Plat of Subdivision recorded in Plat Book 6, Page 60 and Map Book 6, page 42 and Map Book 6, page 74. Also Tracts A, B, C, D and F are Common Property as shown or recited on plats.

Declaration of Covenants, Conditions, Restrictions and Easements, which contains provisions for a private charge or assessments, recorded in Book 472, Page 417 and amended in Book 764, Pages 1901 and 1903, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604©).

Easement granted to Clay Electric Co-Operative, Inc. By instrument recorded in Book 455, Page 303 and corrected in Book 486, Page 819 and Book 940, page 939.

Easement granted to Clay Electric Cooperative by instrument recorded in Book 383, page 1072.

~~Access for subdivisions is by private road.~~

Easement for Drainage, recorded in Book 80, Page 347.

Easement for Right of Way, recorded in Book 73, Page 594.

Easement to Norman J. Poulin and Rebecca J. Poulin, husband and wife for rights to use canal on the East side of property described herein in common with the grantor (As to Parcel #2), recorded in Book 178, page 329.

Easement for Parking and Utilities, recorded in Book 336, page 1468 (As to Parcel #2).

Declaration of Covenants, Conditions and Restrictions recorded in Book 426, page 1364, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604©).

Declaration of Covenants, Conditions and Restrictions recorded in Book 472, page 417 (As to Parcel #2), but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604©).

Reverter Clause contained in that certain deed dated February 14, 1882, and recorded in Deed Book N, page 503. (As to Parcel #3)

By deed dated March 15, 1967 and recorded in Book 178, page 326 made by L.C. Shadrick and Jewell T. Shadrick, his wife to Norman J. Poulin and Rebecca J. Poulin, his wife, an interior parcel was conveyed and no easement was established granting access to and from said interior parcel described therein (As to Parcel #2) Therefore, policy will except possible Easement rights by necessity over the premises insured by the owner of said interior parcel.

By deed dated April 8, 1977 in Book 344, page 1659 made by Gerald M. Million and Margaret M. Million, his wife, to Jerome F. Reiter and Evelyn S. Reiter, his wife, an interior parcel was conveyed and no easement was established granting access to and from said interior parcel described therein. (As to Parcel #1). Therefore, policy will except possible easement rights by necessity over the premises insured by the owner of said interior parcel.

# First American Title Insurance Company

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Non Exclusive and Perpetual Right of Ingress and Egress over and across all drives, lanes and common property designated on the plat of Bayou Club, Unit 1-A, as recorded in Map Book 6, page 42, Bayou Club 1-B, as recorded in Map Book 6, page 60 and Bayou Club 1-C, recorded in Map Book 6, page 74.

There is no access to Parcel #4, except over other lands being insured hereunder.

Reservation of certain rights of ingres and egress as described in that deed recorded in Book 336,page 1468. (As to Parcel #5)

Declaration of Covenants, Conditions and Restrictions recorded in Book 336, page 1468 , but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604©).

As to lands described in Book 451, page 5. This land is NOT INSURABLE under this BINDER/POLICY. (Seaborard System Railroad Property, Parcel No. #3)

~~Right of any unrecorded deeds or contracts for purchase.~~

Title to personal property neither guaranteed nor insured.

~~Such state of facts occurring as would be disclosed by an accurate survey and inspection of the premises.~~

~~Roads, ways, streams or easements,~~ if any, not shown of record, riparian rights and the title to any filled-in lands.

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# First American Title Insurance Company

ABA

Note: All of the recording information contained herein refers to the Public Records of Putnam County, Florida, unless otherwise indicated. Any reference herein to a Book and Page is a reference to the Official Record Books of said county, unless indicated to the contrary.

## Notices - Where Sent

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number and shall be addressed to the Company, Attention: Claims Department, 2075 Seaside, Florida 32308-3752.

WORK  
COPY

## Service, Quality

First American Title Insurance Company care information and service on a convenient, timely representatives is dedicated to serving you. in obtaining information about coverage and 800-929-7186. Office hours are from 8:30 a.m. through 5:30 p.m. through Friday.

FATIC-755

**ENDORSEMENT**

**ISSUED BY**

***First American Title Insurance Company***

Attached to Commitment issued under Issuing Office File No.: 97-905-6

*Abel*

Schedule A is hereby amended as follows:

Item 2.(a) is hereby amended to read as follows:

"Proposed Insured: SJRC, LLC

"Policy Amount: \$3,500,000.00 and \$280,00.00"

Item 2.(b) is hereby amended to read as follows:

"Proposed Insured: First Federal Bank of North Florida, its successors and or assigns as their interests may appear.

Policy Amount: \$3,500,000.00 and \$280,000.00"

Item 4. is hereby amended to read as follows:

"See attached Schedule A (Continued) and attached Schedule A-1"

Schedule B Section 1 is hereby amended to add new items 4.f. and 4.g. to read as follows:

*ALL REQUIREMENTS OF SCHEDULE B-1 COMPLIED WITH*

f. Mortgage from SJRC, LLC, a Florida Limited Liability Company, encumbering the land described in Schedule A in the principal sum of \$3,500,000.00.

g. Mortgage from SJRC, LLC, a Florida Limited Liability Company, encumbering the land described in Schedule A-1 in the principal sum of \$280,000.00."

Schedule B-2 is hereby amended by adding a new exception under Paragraph 23. to read as follows:

"23. All matters shown on the plat to Bayou Club Unit 1-C as shown on the plat thereof recorded in Plat Book 6, Page 74 in the Public Records of Putnam County, Florida

This endorsement is made a part of the commitment and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the commitment and any prior endorsements, nor does it extend the effective date of the commitment and any prior endorsements, nor does it increase the face amount thereof.

This endorsement shall not be valid or binding unless signed by either a duly authorized officer or agent of the Company.

Issue Date: September 15, 2006

*First American Title Insurance Company*

A. BICE HOPE, ESQUIRE  
(Insert above line name of Agent)

by *Parker S. Kennedy* PRESIDENT

By *A. Bice Hope*  
Authorized Signatory



ATTEST: *Mark L. Arneson* SECRETARY

A BIC

SCHEDULE A (Continued)

Issuing Office File No.: 97-905-6

**PARCEL A (LOTS OWNED BY JAMES A. ARNOLD, III AND PEGGY A. ARNOLD, HUSBAND AND WIFE)**

LOT 6, BLOCK 5 AND LOT 22, BLOCK 3, BAYOU CLUB SUBDIVISION, UNIT 1-B, AS RECORDED IN MAP BOOK 6, PAGE 60 OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

**PARCEL B (PROPERTY OWNED BY KEITH SMITH)**A TRACT OF LAND SITUATED IN THE J.M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 AND 11 SOUTH, RANGE 26 EAST, BEING A PART OF THOSE CERTAIN LANDS DESCRIBED IN DEED BOOK 244, PAGE 357 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF SAID GRANT WITH THE EASTERLY LINE OF THE RIGHT-OF-WAY OF THE ATLANTIC COAST LINE RAILROAD, AND RUNNING THENCE SOUTH 28° 29' EAST, ALONG SAID EASTERLY RIGHT-OF-WAY, A DISTANCE OF 1120.08 FEET TO A CONCRETE MONUMENT, AND THE POINT OF BEGINNING OF THIS DESCRIPTION. FROM POINT OF BEGINNING (1) CONTINUE SOUTH 28° 29' EAST, ALONG SAID RIGHT-OF-WAY, A DISTANCE OF 102.93 FEET TO A CONCRETE MONUMENT. (2) THENCE RUN NORTH 30° 52' EAST, A DISTANCE OF 174.51 FEET TO A CONCRETE MONUMENT. (3) THENCE RUN NORTH 59° 08' WEST, A DISTANCE OF 90.0 FEET TO A CONCRETE MONUMENT. (4) THENCE RUN SOUTH 30° 02' 15" WEST, A DISTANCE OF 121.52 FEET TO THE POINT OF BEGINNING AND TO CLOSE.

TOGETHER WITH THE RIGHT TO THE USE OF THE CANAL ON THE EAST SIDE OF THE PROPERTY DESCRIBED HEREIN IN COMMON WITH THE GRANTORS.

**PARCEL #1**

ALL OF GOVERNMENT LOTS 1 AND 2, SECTION 34 (EAST OF THE ST. JOHNS RIVER) TOWNSHIP 10 SOUTH, RANGE 26 EAST, LYING EAST OF THE ATLANTIC COAST LINE RAILROAD AS NOW ESTABLISHED, EXCEPT THEREFROM THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 344, PAGE 1659 AND OFFICIAL RECORDS BOOK 491, PAGE 356, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA. ALSO, ALL OF GOVERNMENT LOT 6, SECTION 33, (EAST OF THE ST. JOHNS RIVER), TOWNSHIP 10 SOUTH, RANGE 26 EAST, LYING EAST OF ATLANTIC COAST LINE RAILROAD RIGHT-OF-WAY AS NOW ESTABLISHED. ALSO ALL OF GOVERNMENT LOT 5, SECTION 33 (EAST OF ST. JOHNS RIVER), TOWNSHIP 10 SOUTH, RANGE 26 EAST, LYING EAST OF THE ATLANTIC COAST LINE RAILROAD RIGHT-OF-WAY AS NOW



*A-Bit*

ESTABLISHED AND SOUTH OF A CERTAIN LINE DESCRIBED AS FOLLOWS:  
COMMENCING AT A RAILROAD SPIKE AT THE SOUTHEAST CORNER OF SECTION  
33 (EAST OF THE ST. JOHNS RIVER). TOWNSHIP 10 SOUTH, RANGE 26  
EAST AND THENCE RUN NORTH 01°10'50" WEST AND ALONG THE EAST LINE  
OF SAID SECTION 33, 1582.73 FEET TO AN ONE INCH IRON PIPE AND  
CONCRETE MARKER, AND THE POINT OF BEGINNING OF SAID LINE; (1)  
THENCE RUN SOUTH 73°26'56" WEST, 478.55 FEET TO A RAILROAD IRON  
ON THE EASTERLY RIGHT-OF-WAY LINE OF THE ATLANTIC COAST LINE  
RAILROAD, AS NOW ESTABLISHED, AND THE TERMINUS OF SAID LINE.

**PARCEL #2**

ALL THAT PART OF THE FOLLOWING DESCRIBED TRACT OF LAND LYING  
NORTHERLY AND WESTERLY OF THAT CERTAIN DRAINAGE EASEMENT  
DESCRIBED IN OFFICIAL RECORDS BOOK 80, PAGE 347 AND THAT CERTAIN  
CANAL WHICH EXTENDS ALONG SAID DRAINAGE EASEMENT TO THE WATERS OF  
MURPHY CREEK, SAID TRACT OF LAND BEING DESCRIBED AS FOLLOWS, TO  
WIT: BEING A PART OF THE J. M. HERNANDEZ GRANT, SECTION 39,  
TOWNSHIP 10 AND 11 SOUTH, RANGE 26 EAST DESCRIBED AS FOLLOWS:  
BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF SAID GRANT  
WITH THE EASTERLY RIGHT-OF-WAY LINE OF THE ATLANTIC COAST LINE  
RAILWAY (FORMERLY THE PALATKA AND INDIAN RIVER RAILWAY) AND  
RUNNING THENCE NORTH 77' EAST, ALONG THE NORTH LINE OF SAID  
GRANT, 28.66 CHAINS TO THE NORTHEAST CORNER OF SAID GRANT, WHICH  
CORNER IS IN TOWNSHIP 10 SOUTH, RANGE 26 EAST; RUNNING FROM  
THENCE SOUTH 26' EAST, ALONG THE EAST LINE OF SAID GRANT, 21.96  
CHAINS; THENCE SOUTHWESTERLY TO A POINT ON THE EASTERLY LINE OF  
THE RIGHT-OF-WAY OF THE ATLANTIC COAST LINE RAILWAY A DISTANCE OF  
22.34 CHAINS FROM THE POINT WHERE THE SAID EASTERN LINE OF SAID  
RIGHT-OF-WAY CROSSES THE NORTH LINE OF SAID GRANT; THENCE  
NORTHERLY, ALONG SAID EASTERLY LINE OF SAID RIGHT-OF-WAY, 22.34  
CHAINS TO THE NORTH LINE OF SAID GRANT AND THE POINT OF BEGINNING  
AND TO CLOSE.

LESS AND EXCEPT THEREFROM, THOSE CERTAIN PARCELS OF LAND MORE  
PARTICULARLY DESCRIBED IN INSTRUMENTS RECORDED IN OFFICIAL  
RECORDS BOOK 73, PAGE 594, OFFICIAL RECORDS BOOK 178, PAGE 326  
AND OFFICIAL RECORDS BOOK 336, PAGE 1468. ALL REFERENCES ARE  
ACCORDING TO THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE  
FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 1 THROUGH 7, INCLUSIVE, AND LOT 9 OF BLOCK 1; LOTS 1 THROUGH  
15, INCLUSIVE, OF BLOCK 2; LOTS 1 THROUGH, 6, INCLUSIVE, OF BLOCK  
3; AND LOTS 1 THROUGH 5, INCLUSIVE, OF BLOCK 4, IN BAYOU CLUB,  
UNIT 1-A, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE  
42, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

*ABK*

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 23, 24, AND 28, BLOCK 2; LOTS 8, 11 AND 30 OF BLOCK 3; AND LOTS 1 AND 3 OF BLOCK 5 IN BAYOU CLUB, UNIT 1-B, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 16, 17, 29 AND 30, BLOCK 2, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 25, 27, 29, 31 AND 32, BLOCK 3, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 2 AND 4, BLOCK 5, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 18, 19, 20, 21 AND 26, BLOCK 2, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 7, 9, 10, 22, 23, 24 AND 28, BLOCK 3, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 5 THROUGH 9, INCLUSIVE, BLOCK 5, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

BUT INCLUDING:

REVISED SEWERAGE TREATMENT PLANT; A PART OF THE JOSEPH M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 SOUTH, RANGE 26 EAST, AND A PART OF THE JOSEPH M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 11 SOUTH, RANGE 26 EAST, PUTNAM COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ABA

FOR A POINT OF REFERENCE COMMENCE AT THE MOST NORTHERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTH 61'33'00" WEST, ALONG THE NORTHERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 50.00 FEET TO THE MOST WESTERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722; THENCE SOUTH 28'27'00" EAST, ALONG THE WESTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 801.19 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 28'27'00" WEST, CONTINUING ALONG SAID WESTERLY LINE OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 480.35 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF COUNTY ROAD 309-B; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF COUNTY ROAD 309-B, ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1860.08 FEET, A CHORD BEARING OF SOUTH 53'26'35" EAST AND A CHORD DISTANCE OF 118.34 FEET; THENCE NORTH 28'27'00" WEST, ALONG THE EASTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 106.79 FEET TO THE MOST WESTERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326, OF SAID PUBLIC RECORDS; THENCE NORTH 30'10'10" EAST, ALONG THE WESTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326, A DISTANCE OF 121.99 FEET TO THE MOST NORTHERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326; THENCE SOUTH 39'08'00" EAST, ALONG THE NORTHERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326, A DISTANCE OF 90.00 FEET TO THE WESTERLY RIGHT-OF-WAY OF PINE LAKE DRIVE; THENCE NORTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF PINE LAKE DRIVE, ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 115.00 FEET, A CHORD BEARING OF NORTH 17'11'44" WEST AND A CHORD DISTANCE OF 44.89 FEET; THENCE NORTH 39'08'00" WEST, A DISTANCE OF 80.11 FEET; THENCE NORTH 07'12'24" WEST, A DISTANCE OF 171.23 FEET; THENCE NORTH 28'27'00" WEST, A DISTANCE OF 96.19 FEET; THENCE NORTH 61'33'00" EAST, A DISTANCE OF 100.38 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 197.95 FEET, A CHORD BEARING OF NORTH 30'13'29" WEST AND A CHORD DISTANCE OF 12.26 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 28'27'00" WEST, A DISTANCE OF 17.74 FEET; THENCE SOUTH 61'33'00" WEST, A DISTANCE OF 100.00 FEET; THENCE NORTH 28'27'00" WEST, A DISTANCE OF 41.07 FEET; THENCE SOUTH 74'58'55" WEST, A DISTANCE OF 236.46 FEET TO THE POINT OF BEGINNING.

AND INCLUDING:

REVISED WATER PLANT: A PART OF SECTION 33 AND 34, TOWNSHIP 10 SOUTH, RANGE 26 EAST, PUTNAM COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ABIT

FOR A POINT OF REFERENCE COMMENCE AT THE MOST NORTHERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 28°27'00" WEST, ALONG THE EASTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION 200 FEET RIGHT-OF-WAY, A DISTANCE OF 400.43 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 28°27'00" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION 200 FEET RIGHT-OF-WAY, A DISTANCE OF 168.19 FEET; THENCE NORTH 67°12'00" EAST, A DISTANCE OF 63.57 FEET; THENCE SOUTH 30°40'00" EAST, A DISTANCE OF 113.80 FEET; THENCE SOUTH 56°35'14" EAST, A DISTANCE OF 28.86 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 40.80 FEET, A CHORD BEARING OF SOUTH 11°23'18" WEST AND A CHORD DISTANCE OF 30.00 FEET; THENCE SOUTH 61°33'00" WEST, A DISTANCE OF 61.92 FEET TO THE POINT OF BEGINNING.

**PARCEL #3**

A PART OF THE JOSEPH M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 SOUTH, RANGE 26 EAST, AND A PART OF THE JOSEPH M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 11 SOUTH, RANGE 26 EAST AND A PART OF GOVERNMENT LOT 2, SECTION 34, TOWNSHIP 10 SOUTH, RANGE 26 EAST, PUTNAM COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF BEGINNING, COMMENCE AT THE POINT OF INTERSECTION OF THE NORTHERLY LINE OF SAID JOSEPH M. HERNANDEZ GRANT AND THE EASTERLY RIGHT-OF-WAY LINE OF THE SEABOARD COAST LINE RAILROAD 200 FEET RIGHT-OF-WAY; THENCE SOUTH 28°27'00" EAST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE A DISTANCE OF 1226.87 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF COUNTY ROAD S-309; THENCE NORTHWESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF COUNTY ROAD S-309, ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1860.08 FEET, A CHORD BEARING OF NORTH 53°28'26" WEST AND A CHORD DISTANCE OF 118.16 FEET; THENCE NORTH 26°27'00" WEST, PARALLEL WITH AND 50 FEET EASTERLY OF AS MEASURED AT RIGHT ANGLES TO THE CENTER LINE OF SAID RAILROAD RIGHT-OF-WAY, A DISTANCE OF 1281.54 FEET; THENCE NORTH 61°33'00" EAST, A DISTANCE OF 50 FEET TO SAID EASTERLY RIGHT OF WAY OF SAID RAILROAD; THENCE SOUTH 28°27'00" EAST, ALONG SAID EASTERLY RIGHT OF-WAY OF SAID RAILROAD, A DISTANCE OF 161.04 FEET TO THE POINT OF BEGINNING AND TO CLOSE. VIDE OFFICIAL RECORDS BOOK 451, PAGE 5, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ABA

**PARCEL #4**

BEING A PART OF THE J. M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 AND 11 SOUTH, RANGE 26 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO WIT: FOR A POINT OF BEGINNING, COMMENCE AT THE INTERSECTION OF THE NORTH LINE OF SAID GRANT WITH THE EASTERLY LINE OF THE RIGHT-OF-WAY OF THE ATLANTIC COAST LINE RAILWAY (FORMERLY PALATKA AND INDIAN RIVER RAILWAY) AND RUNNING THENCE NORTH 77' EAST, 29.66 CHAINS TO THE NORTHEAST CORNER OF SAID GRANT, WHICH CORNER IS IN TOWNSHIP 10 SOUTH, RANGE 26 EAST; RUNNING THENCE SOUTH 26' EAST ALONG THE EAST LINE OF SAID GRANT 21.96 CHAINS; THENCE SOUTHWESTERLY TO A POINT ON THE EASTERLY LINE OF THE RIGHT-OF-WAY OF THE ATLANTIC COAST LINE RAILWAY A DISTANCE OF 22.34 CHAINS FROM THE POINT WHERE SAID EASTERLY LINE OF SAID RIGHT-OF-WAY CROSSES THE NORTH LINE OF SAID GRANT; THENCE NORTHERLY ALONG SAID EASTERLY LINE OF SAID RIGHT-OF-WAY 22.34 CHAINS TO THE NORTH LINE OF SAID GRANT AND THE POINT OF BEGINNING.

LESS AND EXCEPT THOSE CERTAIN PARCELS DESCRIBED IN OFFICIAL RECORDS BOOK 426, PAGE 1364, OFFICIAL RECORDS BOOK 178, PAGE 326 AND OFFICIAL RECORDS BOOK 336, PAGE 1468 AND OFFICIAL RECORDS BOOK 73, PAGE 594, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

**PARCEL #5**

A TRACT OF LAND, SITUATED IN THE J. M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 AND 11 SOUTH, RANGE 26 EAST, BEING A PART OF THE LANDS DESCRIBED IN DEED BOOK 244, PAGE 357, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A CONCRETE MONUMENT BEING THE SOUTHWEST CORNER OF LANDS DESCRIBED IN DEED BOOK 244, PAGE 357; THENCE NORTH 74°30'30" EAST, 168.03 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION. FROM THE POINT OF BEGINNING CONTINUE NORTH 74°30'30" EAST, 99.16 FEET TO THE CENTER OF A 30.0 FEET DRAINAGE EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 80, PAGE 347, OF SAID PUBLIC RECORDS. THENCE NORTH 02°44'30" WEST, ALONG SAID CENTERLINE, A DISTANCE OF 99.92 FEET. THENCE NORTH 15°04'30" EAST ALONG SAID CENTERLINE, A DISTANCE OF 41.12 FEET. THENCE NORTH 83°05'30" WEST, A DISTANCE OF 163.27 FEET. THENCE SOUTH 02°55'50" WEST, A DISTANCE OF 145.17 FEET TO THE RIGHT-OF-WAY OF STATE ROAD S-309. THENCE SOUTH 59°08' EAST, ALONG SAID RIGHT-OF-WAY, A DISTANCE OF 79.25 FEET TO THE POINT OF BEGINNING AND CLOSE.

A B4

**PARCEL #6**

PART OF THE J. M. HERNANDEZ GRANT AS DESCRIBED IN BOOK 9, PAGE 639 OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA, SAID LANDS LYING EAST OF THE RAILROAD AND NORTH OF THE NORTHERLY LINE OF BLOCK 10, SATSUMA SLY OF BOOK 244, PAGE 357, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 1 THROUGH 7, INCLUSIVE, AND LOT 9 OF BLOCK 1; LOTS 1 THROUGH 15, INCLUSIVE, OF BLOCK 2; LOTS 1 THROUGH, 6, INCLUSIVE, OF BLOCK 3; AND LOTS 1 THROUGH 5, INCLUSIVE, OF BLOCK 4, IN BAYOU CLUB, UNIT 1-A, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 42, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 23, 24, AND 28, BLOCK 2; LOTS 8, 11 AND 30 OF BLOCK 3; AND LOTS 1 AND 3 OF BLOCK 5 IN BAYOU CLUB, UNIT 1-B, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 16, 17, 29 AND 30, BLOCK 2, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 25, 27, 29, 31 AND 32, BLOCK 3, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 2 AND 4, BLOCK 5, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 18, 19, 20, 21 AND 26, BLOCK 2, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

AB4

LOTS 7, 9, 10, 22, 23, 24 AND 28, BLOCK 3, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 5 THROUGH 9, INCLUSIVE, BLOCK 5, UNIT 1 B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

BUT INCLUDING:

REVISED SEWERAGE TREATMENT PLANT; A PART OF THE JOSEPH M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 SOUTH, RANGE 26 EAST, AND A PART OF THE JOSEPH M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 11 SOUTH, RANGE 26 EAST, PUTNAM COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE MOST NORTHERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTH 61°33'00" WEST, ALONG THE NORTHERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 50.00 FEET TO THE MOST WESTERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722; THENCE SOUTH 28°27'00" EAST, ALONG THE WESTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 801.19 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 28°27'00" WEST, CONTINUING ALONG SAID WESTERLY LINE OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 480.35 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF COUNTY ROAD 309-B; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF COUNTY ROAD 309-B, ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1860.08 FEET, A CHORD BEARING OF SOUTH 53°26'35" EAST AND A CHORD DISTANCE OF 118.34 FEET; THENCE NORTH 28°27'00" WEST, ALONG THE EASTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 106.79 FEET TO THE MOST WESTERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326, OF SAID PUBLIC RECORDS; THENCE NORTH 30°10'10" EAST, ALONG THE WESTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326, A DISTANCE OF 121.99 FEET TO THE MOST NORTHERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326; THENCE SOUTH 39°08'00" EAST, ALONG THE NORTHERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326, A DISTANCE OF 90.00 FEET TO THE WESTERLY RIGHT-OF-WAY OF PINE LAKE DRIVE; THENCE NORTHWESTERLY ALONG SAID WESTERLY RIGHT OF-WAY LINE OF PINE LAKE DRIVE, ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 115.00 FEET, A CHORD BEARING OF NORTH 17°11'44" WEST AND A CHORD DISTANCE OF 44.89 FEET; THENCE NORTH 39°08'00" WEST, A DISTANCE OF 80.11 FEET: THENCE

ABA

NORTH 07°12'24" WEST, A DISTANCE OF 171.23 FEET; THENCE NORTH 28°27'00" WEST, A DISTANCE OF 96.19 FEET; THENCE NORTH 61°33'00" EAST, A DISTANCE OF 100.38 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 197.95 FEET, A CHORD BEARING OF NORTH 30°13'29" WEST AND A CHORD DISTANCE OF 12.26 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 28°27'00" WEST, A DISTANCE OF 17.74 FEET; THENCE SOUTH 61°33'00" WEST, A DISTANCE OF 100.00 FEET; THENCE NORTH 28°27'00" WEST, A DISTANCE OF 41.07 FEET; THENCE SOUTH 74°58'55" WEST, A DISTANCE OF 236.46 FEET TO THE POINT OF BEGINNING.

AND INCLUDING:

REVISED WATER PLANT: A PART OF SECTION 33 AND 34, TOWNSHIP 10 SOUTH, RANGE 26 EAST, PUTNAM COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE MOST NORTHERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 28°27'00" WEST, ALONG THE EASTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION 200 FEET RIGHT-OF-WAY, A DISTANCE OF 400.43 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 28°27'00" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION 200 FEET RIGHT-OF-WAY, A DISTANCE OF 168.19 FEET; THENCE NORTH 67°12'00" EAST, A DISTANCE OF 63.57 FEET; THENCE SOUTH 30°40'00" EAST, A DISTANCE OF 113.80 FEET; THENCE SOUTH 56°35'14" EAST, A DISTANCE OF 28.56 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 40.80 FEET, A CHORD BEARING OF SOUTH 11°23'18" WEST AND A CHORD DISTANCE OF 30.00 FEET; THENCE SOUTH 61°33'00" WEST, A DISTANCE OF 61.92 FEET TO THE POINT OF BEGINNING.

PARCEL #7

ALL OF THE PROPERTY SHOWN ON THE PLAT OF BAYOU CLUB UNIT 1-C AS SHOWN ON THE PLAT THEREOF RECORDED AT PLAT BOOK 6, PAGE 74 IN THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ARNOLD\WACHS\LEGAL.9-16-06



ABH

SCHEDULE "A-1"

To Title Commitment - Issuing Office 97-905-6

Excluded from the \$3,500,000.00 policy but included under the \$280,000.00 policy are the following:

Lot 22 of Block 2 and Lot 22 of Block 3, Bayou Club Subdivision Unit 1-B, as recorded in Map Book 6, Page 60 in the Public Records of Putnam County, Florida.

Lot 6 of Block 5 and Lot 26 of Block 3, Bayou Club Subdivision Unit 1-B, as recorded in Map Book 6, Page 60 in the Public Records of Putnam County, Florida.

This Instrument Prepared by:  
Please record and return to:  
Name: A. BICE HOPE, ESQ.  
Address: P.O. Box 5217  
Gainesville, FL 32627

DS ST DEED .70 : 23345.00 BK 1117 PG 33

8  
23,345.00  
23,414.50

Property Appraiser Parcel Identification (Folio) Number(s):  
see attached list

WARRANTY DEED

THIS WARRANTY DEED, effective the 14th day of September, 2006, by ST. JOHN'S RIVER CLUB, L.L.C., a Limited Liability Company existing under the laws of Florida, and having its principal place of business at 410 Turkey Creek, Alachua, Florida 32615, hereinafter called the Grantor, to SJRC, LLC, a Limited Liability Company existing under the laws of Florida, and having its principal place of business at 215 West Church Road, Suite #105, King of Prussia, PA 19406, hereinafter called the Grantee:

(Wherever used herein the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.)

WITNESSETH: That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, hereby grants, bargains, and sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situate in Putnam County, Florida, viz:

See attached Exhibit "A"

SUBJECT TO restrictions, covenants and easements of record .

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining. TO HAVE AND TO HOLD, the same in fee simple forever.

AND the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey said land; that the Grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to December 31, 2005.

IN WITNESS WHEREOF, the said Grantor has signed and sealed these presents the day and year first above written.

(Corporate Seal)

IN WITNESS WHEREOF the grantor has caused these presents to be executed in its name, and its corporate seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first above written.

St. John's River Club, L.L.C.

Signed, sealed and delivered in our presence:

Sign [Signature]  
Print A. Bice Hope

Sign [Signature]  
Print David Ritchie

Sign [Signature]  
Print Donna P. Hope

Sign [Signature]  
Print A. Bice Hope

Sign [Signature]  
Print A. Bice Hope

Sign [Signature]  
Print David Ritchie

Sign [Signature]  
Print A. Bice Hope

Sign [Signature]  
Print David Ritchie

Sign [Signature]  
Print James A. Arnold, III  
Title President and Member

Sign [Signature]  
Print Peggy A. Arnold  
Title Secretary and Member

Sign [Signature]  
Print Keith Smith  
Title Vice President and Member


Sign [Signature]  
Print Troy S. Smith  
Title Treasurer and Member

STATE OF FLORIDA:  
COUNTY OF Alachua SS:

I HEREBY CERTIFY that on this day, before me, the undersigned authority duly authorized in the County and State last aforesaid to take acknowledgments, personally appeared JAMES A. ARNOLD, III, as President and Member and PEGGY A. ARNOLD, Secretary and Member, of St. John's River Club, L.L.C., a Florida Limited Liability Company, on behalf of the company, described in and who executed the foregoing instrument and who are personally known to me or has produced a N/A identification.

WITNESS my hand and official seal in the County and State last aforesaid this 14th day of September, 2006.

NOTARY PUBLIC

NOTARY PUBLIC-STATE OF FLORIDA  
 A. Bice Hope  
Commission # DD549556  
My Comm. Expires: 06/23/2010


SIGN: A. Bice Hope  
PRINT: State of Florida at Large  
My Commission Expires:  
My Commission Number:

STATE OF FLORIDA:  
COUNTY OF Putnam SS:

I HEREBY CERTIFY that on this day, before me, the undersigned authority duly authorized in the County and State last aforesaid to take acknowledgments, personally appeared KEITH SMITH, as Vice President and Member, of St. John's River Club, L.L.C., a Florida Limited Liability Company, on behalf of the company, described in and who executed the foregoing instrument and who is personally known to me or has produced a identification.

WITNESS my hand and official seal in the County and State last aforesaid this 14th day of September, 2006.

NOTARY PUBLIC

NOTARY PUBLIC-STATE OF FLORIDA  
 A. Bice Hope  
Commission # DD549556  
My Comm. Expires: 06/23/2010

SIGN: A. Bice Hope  
PRINT: State of Florida at Large  
My Commission Expires:  
My Commission Number:


FILE #: 0000597675  
Page 2 of 8

STATE OF FLORIDA:  
COUNTY OF Putnam SS:

I HEREBY CERTIFY that on this day, before me, the undersigned authority duly authorized in the County and State last aforesaid to take acknowledgments, personally appeared TROY S. SMITH, as Treasurer and Member, of St. John's River Club, L.L.C., a Florida Limited Liability Company, on behalf of the company, described in and who executed the foregoing instrument and who is personally known to me or has produced a identification.

WITNESS my hand and official seal in the County and State last aforesaid this 14th day of September, 2006.

NOTARY PUBLIC

NOTARY PUBLIC-STATE OF FLORIDA  
 A. Bice Hope  
Commission # DD549556  
My Comm. Expires: 06/23/2010

SIGN: A. Bice Hope  
PRINT: State of Florida at Large  
My Commission Expires:  
My Commission Number:

EXHIBIT "A"

## PARCEL #1

ALL OF GOVERNMENT LOTS 1 AND 2, SECTION 34 (EAST OF THE ST. JOHNS RIVER) TOWNSHIP 10 SOUTH, RANGE 26 EAST, LYING EAST OF THE ATLANTIC COAST LINE RAILROAD AS NOW ESTABLISHED. EXCEPT THEREFROM THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 344, PAGE 1659 AND OFFICIAL RECORDS BOOK 491, PAGE 356, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA. ALSO, ALL OF GOVERNMENT LOT 6, SECTION 33, (EAST OF THE ST. JOHNS RIVER), TOWNSHIP 10 SOUTH, RANGE 26 EAST, LYING EAST OF ATLANTIC COAST LINE RAILROAD RIGHT-OF-WAY AS NOW ESTABLISHED. ALSO ALL OF GOVERNMENT LOT 5, SECTION 33 (EAST OF ST. JOHNS RIVER), TOWNSHIP 10 SOUTH, RANGE 26 EAST, LYING EAST OF THE ATLANTIC COAST LINE RAILROAD RIGHT-OF-WAY AS NOW ESTABLISHED AND SOUTH OF A CERTAIN LINE DESCRIBED AS FOLLOWS: COMMENCING AT A RAILROAD SPIKE AT THE SOUTHEAST CORNER OF SECTION 33 (EAST OF THE ST. JOHNS RIVER). TOWNSHIP 10 SOUTH, RANGE 26 EAST AND THENCE RUN NORTH 01'10'50" WEST AND ALONG THE EAST LINE OF SAID SECTION 33, 1582.73 FEET TO AN ONE INCH IRON PIPE AND CONCRETE MARKER, AND THE POINT OF BEGINNING OF SAID LINE; (1) THENCE RUN SOUTH 73'26'56" WEST, 478.55 FEET TO A RAILROAD IRON ON THE EASTERLY RIGHT-OF-WAY LINE OF THE ATLANTIC COAST LINE RAILROAD, AS NOW ESTABLISHED, AND THE TERMINUS OF SAID LINE.

## PARCEL #2

ALL THAT PART OF THE FOLLOWING DESCRIBED TRACT OF LAND LYING NORTHERLY AND WESTERLY OF THAT CERTAIN DRAINAGE EASEMENT DESCRIBED IN OFFICIAL RECORDS BOOK 80, PAGE 347 AND THAT CERTAIN CANAL WHICH EXTENDS ALONG SAID DRAINAGE EASEMENT TO THE WATERS OF MURPHY CREEK, SAID TRACT OF LAND BEING DESCRIBED AS FOLLOWS, TO WIT: BEING A PART OF THE J. M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 AND 11 SOUTH, RANGE 26 EAST DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF SAID GRANT WITH THE EASTERLY RIGHT-OF-WAY LINE OF THE ATLANTIC COAST LINE RAILWAY (FORMERLY THE PALATKA AND INDIAN RIVER RAILWAY) AND RUNNING THENCE NORTH 77' EAST, ALONG THE NORTH LINE OF SAID GRANT, 28.66 CHAINS TO THE NORTHEAST CORNER OF SAID GRANT, WHICH CORNER IS IN TOWNSHIP 10 SOUTH, RANGE 26 EAST; RUNNING FROM THENCE SOUTH 26' EAST, ALONG THE EAST LINE OF SAID GRANT, 21.96 CHAINS; THENCE SOUTHWESTERLY TO A POINT ON THE EASTERLY LINE OF THE RIGHT-OF-WAY OF THE ATLANTIC COAST LINE RAILWAY A DISTANCE OF 22.34 CHAINS FROM THE POINT WHERE THE SAID EASTERN LINE OF SAID RIGHT-OF-WAY CROSSES THE NORTH LINE OF SAID GRANT; THENCE NORTHERLY, ALONG SAID EASTERLY LINE OF SAID RIGHT-OF-WAY, 22.34 CHAINS TO THE NORTH LINE OF SAID GRANT AND THE POINT OF BEGINNING AND TO CLOSE.

LESS AND EXCEPT THEREFROM, THOSE CERTAIN PARCELS OF LAND MORE PARTICULARLY DESCRIBED IN INSTRUMENTS RECORDED IN OFFICIAL RECORDS BOOK 73, PAGE 594, OFFICIAL RECORDS BOOK 178, PAGE 326 AND OFFICIAL RECORDS BOOK 336, PAGE 1468. ALL REFERENCES ARE ACCORDING TO THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 1 THROUGH 7, INCLUSIVE, AND LOT 9 OF BLOCK 1; LOTS 1 THROUGH 15, INCLUSIVE, OF BLOCK 2; LOTS 1 THROUGH, 6, INCLUSIVE, OF BLOCK 3; AND LOTS 1 THROUGH 5, INCLUSIVE, OF BLOCK 4, IN BAYOU CLUB, UNIT 1-A, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 42, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 23, 24, AND 28, BLOCK 2; LOTS 8, 11 AND 30 OF BLOCK 3; AND LOTS 1 AND 3 OF BLOCK 5 IN BAYOU CLUB, UNIT 1-B, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 16, 17, 29 AND 30, BLOCK 2, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 25, 27, 29, 31 AND 32, BLOCK 3, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 2 AND 4, BLOCK 5, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 18, 19, 20, 21 AND 26, BLOCK 2, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 7, 9, 10, 22, 23, 24 AND 28, BLOCK 3, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 5 THROUGH 9, INCLUSIVE, BLOCK 5, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

BUT INCLUDING:

REVISED SEWERAGE TREATMENT PLANT; A PART OF THE JOSEPH M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 SOUTH, RANGE 26 EAST, AND A PART OF THE JOSEPH M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 11 SOUTH, RANGE 26 EAST, PUTNAM COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE MOST NORTHERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTH 61°33'00" WEST, ALONG THE NORTHERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 50.00 FEET TO THE MOST WESTERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722; THENCE SOUTH 28°27'00" EAST, ALONG THE WESTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 801.19 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 28°27'00" WEST, CONTINUING ALONG SAID WESTERLY LINE OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 480.35 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF COUNTY ROAD 309-B; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF COUNTY ROAD 309-B, ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1860.08 FEET, A CHORD BEARING OF SOUTH 53°26'35" EAST AND A CHORD DISTANCE OF 118.34 FEET; THENCE NORTH 28°27'00" WEST, ALONG THE EASTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 106.79 FEET TO THE MOST WESTERLY CORNER OF THE

LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326, OF SAID PUBLIC RECORDS; THENCE NORTH 30°10'10" EAST, ALONG THE WESTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326, A DISTANCE OF 121.99 FEET TO THE MOST NORTHERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326; THENCE SOUTH 39°08'00" EAST, ALONG THE NORTHERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326, A DISTANCE OF 90.00 FEET TO THE WESTERLY RIGHT-OF-WAY OF PINE LAKE DRIVE; THENCE NORTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF PINE LAKE DRIVE, ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 115.00 FEET, A CHORD BEARING OF NORTH 17°11'44" WEST AND A CHORD DISTANCE OF 44.89 FEET; THENCE NORTH 39°08'00" WEST, A DISTANCE OF 80.11 FEET; THENCE NORTH 07°12'24" WEST, A DISTANCE OF 171.23 FEET; THENCE NORTH 28°27'00" WEST, A DISTANCE OF 96.19 FEET; THENCE NORTH 61°33'00" EAST, A DISTANCE OF 100.38 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 197.95 FEET, A CHORD BEARING OF NORTH 30°13'29" WEST AND A CHORD DISTANCE OF 12.26 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 28°27'00" WEST, A DISTANCE OF 17.74 FEET; THENCE SOUTH 61°33'00" WEST, A DISTANCE OF 100.00 FEET; THENCE NORTH 28°27'00" WEST, A DISTANCE OF 41.07 FEET; THENCE SOUTH 74°58'55" WEST, A DISTANCE OF 236.46 FEET TO THE POINT OF BEGINNING.

AND INCLUDING:

REVISED WATER PLANT: A PART OF SECTION 33 AND 34, TOWNSHIP 10 SOUTH, RANGE 26 EAST, PUTNAM COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE MOST NORTHERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 28°27'00" WEST, ALONG THE EASTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION 200 FEET RIGHT-OF-WAY, A DISTANCE OF 400.43 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 28°27'00" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION 200 FEET RIGHT-OF-WAY, A DISTANCE OF 168.19 FEET; THENCE NORTH 67°12'00" EAST, A DISTANCE OF 63.57 FEET; THENCE SOUTH 30°40'00" EAST, A DISTANCE OF 113.80 FEET; THENCE SOUTH 56°35'14" EAST, A DISTANCE OF 28.56 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 40.80 FEET, A CHORD BEARING OF SOUTH 11°23'18" WEST AND A CHORD DISTANCE OF 30.00 FEET; THENCE SOUTH 61°33'00" WEST, A DISTANCE OF 61.92 FEET TO THE POINT OF BEGINNING.

**PARCEL #3**

A PART OF THE JOSEPH M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 SOUTH, RANGE 26 EAST, AND A PART OF THE JOSEPH M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 11 SOUTH, RANGE 26 EAST AND A PART OF GOVERNMENT LOT 2, SECTION 34, TOWNSHIP 10 SOUTH, RANGE 26 EAST, PUTNAM COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF BEGINNING, COMMENCE AT THE POINT OF INTERSECTION OF THE NORTHERLY LINE OF SAID JOSEPH M. HERNANDEZ GRANT AND THE EASTERLY RIGHT-OF-WAY LINE OF THE SEABOARD COAST LINE RAILROAD 200 FEET RIGHT-OF-WAY; THENCE SOUTH 28°27'00" EAST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE A DISTANCE OF 1226.87 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF COUNTY ROAD S-309; THENCE NORTHWESTERLY, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF COUNTY ROAD S-309, ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1860.08 FEET, A CHORD BEARING OF NORTH 53°28'26" WEST AND A CHORD DISTANCE OF 118.16 FEET; THENCE NORTH 26°27'00" WEST, PARALLEL WITH AND -50 FEET EASTERLY OF AS MEASURED AT RIGHT ANGLES TO THE CENTER LINE OF SAID RAILROAD RIGHT-OF-WAY,

A DISTANCE OF 1281.54 FEET; THENCE NORTH 61'33'00" EAST, A DISTANCE OF 50 FEET TO SAID EASTERLY RIGHT-OF-WAY OF SAID RAILROAD; THENCE SOUTH 28'27'00" EAST, ALONG SAID EASTERLY RIGHT-OF-WAY OF SAID RAILROAD, A DISTANCE OF 161.04 FEET TO THE POINT OF BEGINNING AND TO CLOSE. VIDE OFFICIAL RECORDS BOOK 451, PAGE 5, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

**PARCEL #4**

BEING A PART OF THE J. M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 AND 11 SOUTH, RANGE 26 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO WIT: FOR A POINT OF BEGINNING, COMMENCE AT THE INTERSECTION OF THE NORTH LINE OF SAID GRANT WITH THE EASTERLY LINE OF THE RIGHT-OF-WAY OF THE ATLANTIC COAST LINE RAILWAY (FORMERLY PALATKA AND INDIAN RIVER RAILWAY) AND RUNNING THENCE NORTH 77' EAST, 28.66 CHAINS TO THE NORTHEAST CORNER OF SAID GRANT, WHICH CORNER IS IN TOWNSHIP 10 SOUTH, RANGE 26 EAST; RUNNING THENCE SOUTH 26' EAST ALONG THE EAST LINE OF SAID GRANT 21.96 CHAINS; THENCE SOUTHWESTERLY TO A POINT ON THE EASTERLY LINE OF THE RIGHT-OF-WAY OF THE ATLANTIC COAST LINE RAILWAY A DISTANCE OF 22.34 CHAINS FROM THE POINT WHERE SAID EASTERLY LINE OF SAID RIGHT-OF-WAY CROSSES THE NORTH LINE OF SAID GRANT; THENCE NORTHERLY ALONG SAID EASTERLY LINE OF SAID RIGHT-OF-WAY 22.34 CHAINS TO THE NORTH LINE OF SAID GRANT AND THE POINT OF BEGINNING.

LESS AND EXCEPT THOSE CERTAIN PARCELS DESCRIBED IN OFFICIAL RECORDS BOOK 426, PAGE 1364, OFFICIAL RECORDS BOOK 178, PAGE 326 AND OFFICIAL RECORDS BOOK 336, PAGE 1468 AND OFFICIAL RECORDS BOOK 73, PAGE 594, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

**PARCEL #5**

A TRACT OF LAND, SITUATED IN THE J. M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 AND 11 SOUTH, RANGE 26 EAST, BEING A PART OF THE LANDS DESCRIBED IN DEED BOOK 244, PAGE 357, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A CONCRETE MONUMENT BEING THE SOUTHWEST CORNER OF LANDS DESCRIBED IN DEED BOOK 244, PAGE 357; THENCE NORTH 74'30'30" EAST, 168.03 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION. FROM THE POINT OF BEGINNING CONTINUE NORTH 74'30'30" EAST, 99.16 FEET TO THE CENTER OF A 30.0 FEET DRAINAGE EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 80, PAGE 347, OF SAID PUBLIC RECORDS. THENCE NORTH 02'44'30" WEST, ALONG SAID CENTERLINE, A DISTANCE OF 99.92 FEET. THENCE NORTH 15'04'30" EAST ALONG SAID CENTERLINE, A DISTANCE OF 41.12 FEET. THENCE NORTH 83'05'30" WEST, A DISTANCE OF 163.27 FEET. THENCE SOUTH 02'55'50" WEST, A DISTANCE OF 145.17 FEET TO THE RIGHT-OF-WAY OF STATE ROAD S-309. THENCE SOUTH 59'08' EAST, ALONG SAID RIGHT-OF-WAY, A DISTANCE OF 79.25 FEET TO THE POINT OF BEGINNING AND CLOSE.

**PARCEL #6**

PART OF THE J. M. HERNANDEZ GRANT AS DESCRIBED IN BOOK S, PAGE 639 OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA, SAID LANDS LYING EAST OF THE RAILROAD AND NORTH OF THE NORTHERLY LINE OF BLOCK 10, SATSUMA SLY OF BOOK 244, PAGE 357, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

FILE #: 0000597675  
Page 6 of 8

LOTS 1 THROUGH 7, INCLUSIVE, AND LOT 9 OF BLOCK 1; LOTS 1 THROUGH 15, INCLUSIVE, OF BLOCK 2; LOTS 1 THROUGH, 6, INCLUSIVE, OF BLOCK 3; AND LOTS 1 THROUGH 5, INCLUSIVE, OF BLOCK 4, IN BAYOU CLUB, UNIT 1-A, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 42, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 23, 24, AND 28, BLOCK 2; LOTS 8, 11 AND 30 OF BLOCK 3; AND LOTS 1 AND 3 OF BLOCK 5 IN BAYOU CLUB, UNIT 1-B, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 16, 17, 29 AND 30, BLOCK 2, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 25, 27, 29, 31 AND 32, BLOCK 3, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 2 AND 4, BLOCK 5, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PARCELS OF LAND, THE FOLLOWING DESCRIBED LANDS, TO WIT:

LOTS 18, 19, 20, 21 AND 26, BLOCK 2, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 7, 9, 10, 22, 23, 24 AND 28, BLOCK 3, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

LOTS 5 THROUGH 9, INCLUSIVE, BLOCK 5, UNIT 1-B, BAYOU CLUB, ACCORDING TO PLAT THEREOF RECORDED IN MAP BOOK 6, PAGE 60, OF THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

BUT INCLUDING:

REVISED SEWERAGE TREATMENT PLANT; A PART OF THE JOSEPH M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 10 SOUTH, RANGE 26 EAST, AND A PART OF THE JOSEPH M. HERNANDEZ GRANT, SECTION 39, TOWNSHIP 11 SOUTH, RANGE 26 EAST, PUTNAM COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE MOST NORTHERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTH 61°33'00" WEST, ALONG THE NORTHERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 50.00 FEET TO THE MOST WESTERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722; THENCE SOUTH 28°27'00" EAST, ALONG THE WESTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 801.19 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 28°27'00" WEST, CONTINUING ALONG SAID WESTERLY LINE OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 480.35 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF



COUNTY ROAD 309-B; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF COUNTY ROAD 309-B, ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1860.08 FEET, A CHORD BEARING OF SOUTH 53°26'35" EAST AND A CHORD DISTANCE OF 118.34 FEET; THENCE NORTH 28°27'00" WEST, ALONG THE EASTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, A DISTANCE OF 106.79 FEET TO THE MOST WESTERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326, OF SAID PUBLIC RECORDS; THENCE NORTH 30°10'10" EAST, ALONG THE WESTERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326, A DISTANCE OF 121.99 FEET TO THE MOST NORTHERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326; THENCE SOUTH 39°08'00" EAST, ALONG THE NORTHERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 178, PAGE 326, A DISTANCE OF 90.00 FEET TO THE WESTERLY RIGHT-OF-WAY OF PINE LAKE DRIVE; THENCE NORTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF PINE LAKE DRIVE, ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 115.00 FEET, A CHORD BEARING OF NORTH 17°11'44" WEST AND A CHORD DISTANCE OF 44.89 FEET; THENCE NORTH 39°08'00" WEST, A DISTANCE OF 80.11 FEET; THENCE NORTH 07°12'24" WEST, A DISTANCE OF 171.23 FEET; THENCE NORTH 28°27'00" WEST, A DISTANCE OF 96.19 FEET; THENCE NORTH 61°33'00" EAST, A DISTANCE OF 100.38 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 197.95 FEET, A CHORD BEARING OF NORTH 30°13'29" WEST AND A CHORD DISTANCE OF 12.26 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 28°27'00" WEST, A DISTANCE OF 17.74 FEET; THENCE SOUTH 61°33'00" WEST, A DISTANCE OF 100.00 FEET; THENCE NORTH 28°27'00" WEST, A DISTANCE OF 41.07 FEET; THENCE SOUTH 74°58'55" WEST, A DISTANCE OF 236.46 FEET TO THE POINT OF BEGINNING.

## AND INCLUDING:

REVISED WATER PLANT: A PART OF SECTION 33 AND 34, TOWNSHIP 10 SOUTH, RANGE 26 EAST, PUTNAM COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE MOST NORTHERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 470, PAGE 1722, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 28°27'00" WEST, ALONG THE EASTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION 200 FEET RIGHT-OF-WAY, A DISTANCE OF 400.43 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 28°27'00" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION 200 FEET RIGHT-OF-WAY, A DISTANCE OF 168.19 FEET; THENCE NORTH 67°12'00" EAST, A DISTANCE OF 63.57 FEET; THENCE SOUTH 30°40'00" EAST, A DISTANCE OF 113.80 FEET; THENCE SOUTH 56°35'14" EAST, A DISTANCE OF 28.56 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 40.80 FEET, A CHORD BEARING OF SOUTH 11°23'18" WEST AND A CHORD DISTANCE OF 30.00 FEET; THENCE SOUTH 61°33'00" WEST, A DISTANCE OF 61.92 FEET TO THE POINT OF BEGINNING.

## PARCEL #7

ALL OF THE PROPERTY SHOWN ON THE PLAT OF BAYOU CLUB UNIT 1-C AS SHOWN ON THE PLAT THEREOF RECORDED AT PLAT BOOK 6, PAGE 74 IN THE PUBLIC RECORDS OF PUTNAM COUNTY, FLORIDA.

ARNOLD\WACHS\LEGAL-WD.SJRC



TIM SMITH, PUTNAM CO. CLERK OF COURT  
 RCD: 09/22/2006 @ 11:47

Exhibit "D"  
OUTSTANDING REGULATORY ASSESSMENT FEES

Based on contract with DEP (Kathy Kaproth, 850-413-6922), as of Sept. 26, 2006, there are no outstanding regulatory fees from 2005 or prior years or fines or refunds owed for any period. St. Johns River Club Utility Company, LLC intends to pay its 2006 pro-rated regulatory assessments as of the date of closing.

Exhibit "E"  
DESCRIPTION OF FINANCING

This was a cash transaction. The purchase price is being held in A. Bice Hope, Esq.'s trust account, pending PSC approval.

Exhibit "F"  
BUYER'S FINANCIER

See Exhibit "E".

Exhibit "G"  
Net Book Value of System

The net book value of the utilities was established previously by the PSC on December 26, 2000 in PSC-00-2500-PAA-WS as follows:

Water system	\$ 24,309.00
Wasterwater system	<u>32,674.00</u>
Total	\$ 56,983.00

There are known improvements to the systems requiring adjustment since that date.

Exhibit "H"  
COPIES OF SELLER'S TAX RETURNS

The rate base was last established by the Commission in PSC-00-2500-PAA-WS on December 26, 2000. St. John's River Club Utility Company, LLC has copies of tax returns since that date.

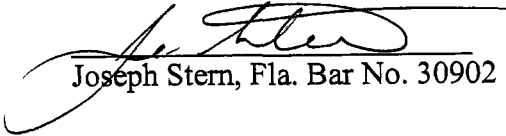
Exhibit "I"  
CONDITION OF SYSTEMS

After reasonable investigation, the systems being acquired appear to be in satisfactory condition and in compliance with all applicable standards set by the DEP.

Exhibit "J"  
AFFIDAVIT OF NOTICE

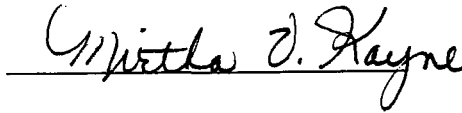
1. My name is Joseph Stern, and I am co-counsel for SJRC, LLC and St. John's River Club Utility Company, LLC.
2. I hereby certify that notice of the actual application was given in accordance with Section 367.045(1)(a), *Fla. Stat.* And rule 25-30.030, *F.A.C.*, by regular mail on October 27, 2006, to the entities on the attached list.
3. A copy of the notice is also attached.

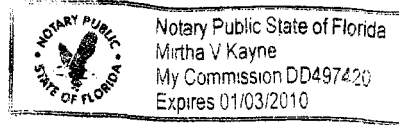
Further, affiant sayeth naught.

  
Joseph Stern, Fla. Bar No. 30902

STATE OF FLORIDA        )  
                                  ) SS.  
COUNT OF PALM BEACH )

Subscribed and sworn to before me on October 27, 2006, by Joseph Stern, the above-named affiant, who is personally known to me.







LEGAL NOTICE FOR APPLICATION  
FOR TRANSFER OF WATER AND WASTEWATER CERTIFICATES  
(Section 367.071, Florida Statutes)

LEGAL NOTICE

Notice is hereby given on October 27, 2006, pursuant to section 367.071, Florida Statutes, of the application for a transfer of Water Certificate No. 542-W and Wastewater Certificate No. 470-S held by St. John's River Club, L.L.C. from St. John's River Club, L.L.C., to St. John's River Club Utility Company, LLC providing service to the following described territory in Putnam County, Florida:

The lands located in part of Sections 33 and 34, Township 10 South, Range 26 East and a part of the Joseph M. Hernandez Grant, Section 39, Township 10 South, Range 26 East and part of the Joseph M. Hernandez Grant, Section 39, Township 11 South, Range 26 East, Putnam County, Florida.

A more detailed description is available from the applicant at the address below, or call Marcus Mancini, at 610-768-5885.

Any objection to the said application must be made in writing and filed with the Director, Division of the Commission Clerk & Administrative Services, Florida Public Service Commission, 2540 Shumard Oak Blvd., Tallahassee, FL 32399-0850, within thirty (30) days from the date of this notice. At the same time, a copy of said objection should be mailed to the applicant whose address is set forth below. The objection must state the grounds for the objection with particularity.

Applicant:

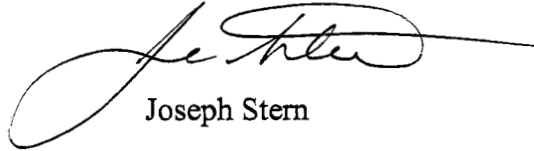
St. John's River Club Utility Company, LLC  
100 Bayou Drive  
Satsuma, FL 32189

October 27, 2006

Dear Sir or Maam:

Please be advised that the enclosed notice dated **October 20, 2006** has had to be revised and should therefore be disregarded. A copy of the revised notice, dated **October 27, 2006** is also enclosed.

SARAGA & LIPSHY, P.A.

A handwritten signature in cursive script, appearing to read "Joe Stern", with a long horizontal flourish extending to the right.

Joseph Stern

LEGAL NOTICE FOR APPLICATION  
FOR TRANSFER OF WATER AND WASTEWATER CERTIFICATES  
(Section 367.071, Florida Statutes)

LEGAL NOTICE

Notice is hereby given on OCTOBER 20, 2006, pursuant to section 367.071, Florida Statutes, of the application for a transfer of Water Certificate no.542-W and Wastewater Certificate no. 470-S held by St. John's River Club, LLC from St. John's River Club, LLC, to SJRC, L.L.C. providing service to the following described territory in Putnam County, Florida:

The lands located in part of sections 33 and 34, Township 10 south, Range 26 East and a part of the Joseph M. Hernandez Grant, Section 39, Township 10 South, Range 26 East and part of the Joseph M. Hernandez Grant, Section 39, Township 11 south, Range 26 East, Putnam County, Florida.

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Applicant:

SJRC, LLC  
215 W. Church Rd., #105  
King of Prussia, PA 19406

**LIST OF WATER AND WASTEWATER UTILITIES IN PUTNAM COUNTY  
(VALID FOR 60 DAYS)  
09/26/2006 - 11/24/2006**

UTILITY NAME

MANAGER

PUTNAM COUNTY

AQUA UTILITIES FLORIDA, INC. (WS885)  
762 WEST LANCASTER AVENUE  
BRYN MAWR, PA 19010-3402

KATHY L. PAPE  
(610) 645-1142

ST. JOHN'S RIVER CLUB, L.L.C. (WS890)  
100 BAYOU DRIVE  
SATSUMA, FL 32189-2700

JAMES A. ARNOLD, II  
(866) 619-2837

ST. JOHNS LANDING OF PUTNAM COUNTY UTILITIES SERVICES, INC (WS662)  
P. O. BOX 237  
EDGEWATER, FL 32132-0237

FRANK J. UDDO  
(386) 345-4101

UTILITY NAME

AQUA UTILITIES FLORIDA, INC. (WS885)  
762 WEST LANCASTER AVENUE  
BRYN MAWR, PA 19010-3402

ST. JOHN'S RIVER CLUB, L.L.C. (WS890)  
100 BAYOU DRIVE  
SATSUMA, FL 32189-2700

ST. JOHNS LANDING OF PUTNAM COUNTY UTILITIES SERVICES, INC (WS662)  
P. O. BOX 237  
EDGEWATER, FL 32132-0237

**LIST OF WATER AND WASTEWATER UTILITIES IN PUTNAM COUNTY  
(VALID FOR 60 DAYS)  
09/26/2006 - 11/24/2006**

UTILITY NAME

MANAGER

GOVERNMENTAL AGENCIES

CITY MANAGER, CITY OF PALATKA  
201 NORTH 2ND STREET  
PALATKA, FL 32177-3735

CLERK, BOARD OF COUNTY COMMISSIONERS, PUTNAM COUNTY  
P. O. BOX 758  
PALATKA, FL 32178-0758

DEP NORTHEAST DISTRICT  
7825 BAYMEADOWS WAY, SUITE 200B  
JACKSONVILLE, FL 32256-7577

MAYOR, CITY OF CRESCENT CITY  
115 NORTH SUMMIT STREET  
CRESCENT CITY, FL 32112-2507

MAYOR, TOWN OF INTERLACHEN  
311 ATLANTIC AVENUE  
INTERLACHEN, FL 32148-4414

MAYOR, TOWN OF POMONA PARK  
P. O. BOX 518  
POMONA PARK, FL 32181-0518

MAYOR, TOWN OF WELAKA  
P. O. BOX 1098  
WELAKA, FL 32193-1098

N.E. FLORIDA REGIONAL PLANNING COUNCIL  
6850 BELFORT OAKS PLACE  
JACKSONVILLE, FL 32216

ST. JOHNS RIVER WTR MANAGEMENT DISTRICT  
P.O. BOX 1429  
PALATKA, FL 32178-1429

**LIST OF WATER AND WASTEWATER UTILITIES IN PUTNAM COUNTY  
(VALID FOR 60 DAYS)  
09/26/2006 - 11/24/2006**

UTILITY NAME

MANAGER

STATE OFFICIALS

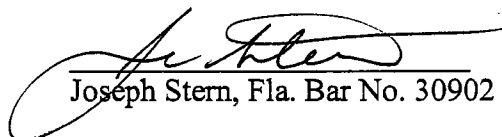
STATE OF FLORIDA PUBLIC COUNSEL  
C/O THE HOUSE OF REPRESENTATIVES  
THE CAPITOL  
TALLAHASSEE, FL 32399-1300

DIVISION OF THE COMMISSION CLERK AND ADMINISTRATIVE SERVICES  
FLORIDA PUBLIC SERVICE COMMISSION  
2540 SHUMARD OAK BOULEVARD  
TALLAHASSEE, FL 32399-0850

Exhibit "K"  
AFFIDAVIT OF NOTICE

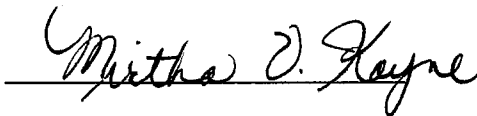
1. My name is Joseph Stern, and I am co-counsel for SJRC, LLC and St. John's River Club Utility Company, LLC.
2. I hereby certify that notice of the actual application was given in accordance with rule 25-30.030, *F.A.C.*, by regular mail on October 27, 2006, to each customer of the system being transferred, as shown on the attached list.
3. A copy of the notice is also attached.

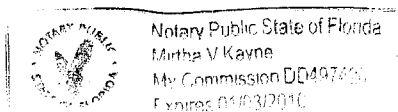
Further, affiant sayeth naught.

  
Joseph Stern, Fla. Bar No. 30902

STATE OF FLORIDA        )  
  ) SS.  
COUNT OF PALM BEACH )

Subscribed and sworn to before me on October 27, 2006, by Joseph Stern, the above-named affiant, who is personally known to me.





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Applicant:

St. John's River Club Utility Company, LLC  
100 Bayou Drive  
Satsuma, FL 32189



12:18 PM  
10/23/06

**SJRC, LLC UTILITIES  
Customer & Job List  
October 23, 2006**

	R	S	T	U	V	W	X	Y	Z	AA	AB
1	Bill to 2	Bill to 3	Bill to 4	Bill to 5	Ship to 1	Ship to 2	Ship to 3	Ship to 4	Ship to 5	Customer Type	Terms
2	146 Pine Lake Drive	Satsuma, Fl 32189			Mark Akin	146 Pine Lake Drive	Satsuma, Fl 32189				
3	14114 Little Fall Court	Jacksonville, Fl 32224			Myron Blankenbaker	113 Bayou Drive	Satsuma, Fl 32189				
4	13265 Wellesley Drive	Pickerington, Oh 43147			Mark Bramel	119 Bayou Drive	Satsuma, Fl 32189				
5	114 Bayou Drive	Satsuma, Fl 32189			Richard M Brautigam	114 Bayou Drive	Satsuma, FL 32189				
6	P O Box 348	Satsuma, Fl 32189			Bob Brown	110 Pine Lake Drive	Satsuma, FL 32189				
7	108 Bayou Drive	Satsuma, Fl 32189			Jim Buck	108 Bayou Drive	Satsuma, FL 32189				
8	105 Bayou Drive	Satsuma, Fl 32189			Jean Burleson	105 Bayou Drive	Satsuma, FL 32189				
9	147 Burrier Road	Waymart, Pa 18472			Tom Burrier	142 Bayou Drive	Satsuma, Fl 32189				
10	4816 Charles Bennett Drive	Jacksonville, Fl 32225			Jim Coffman	1230 Pine Lake Drive	Satsuma, Fl 32189				
11	149 Pine Lake Drive	Satsuma, Fl 32189			Al Cowden	149 Pine Lake Drive	Satsuma, FL 32189				
12	116 Bayou Drive	Satsuma, FL 32189			Mike & Rhonda Davis	116 Bayou Drive	Satsuma, FL 32189				
13	C/O M Delaney	P O Box 1126	San Mateo, Fl 32187		M Delaney/ Marion Johnson	138 Bayou Drive	Satsuma, Fl 32189				
14	P O Box 57	So Casco, Me 04077			Bernie Dodge	124 Pine Drive	Satsuma, Fl 32189				
15	153 Bayou Drive	Satsuma, Fl 32189			Don Elder	153 Bayou Drive	Satsuma, FL 32189				
16	102 Pine Lake Drive	Satsuma, Fl 32189			Lynda Ellington/Marge Summerlin	102 Pine Lake Drive	Satsuma, FL 32189				
17	Attn: Mary Ellen Reyes	126 Pine Lake Drive	Satsuma, Fl 32189		Julius Encarnacion/Hector Heyes	Attn: Mary Ellen Reyes	126 Pine Lake Drive	Satsuma, Fl 32189			
18	1510 Stoneridge Drive	Derby, NY 14047			Bob Fuchs	150 Pine Lake Drive	Satsuma, Fl 32189				
19	P O Box 469	Satsuma, Fl 32189			William Geiger	161 Bayou Drive	Satsuma, FL 32189				
20	137 Bayou Drive	Satsuma, Fl 32189			Henry George	137 Bayou Drive	Satsuma, FL 32189				
21	108 Pine Lake Drive	Satsuma, Fl 32189			Milton Griggs	108 Pine Lake Drive	Satsuma, FL 32189				
22	142 Pine Lake Drive	Satsuma, Fl 32189			Jerry Hankins	142 Pine Lake Drive	Satsuma, FL 32189				
23	141 Pine Lake Drive	Satsuma, Fl 32189			Bill Harris	141 Pine Lake Drive	Satsuma, FL 32189				
24	108 Pine Lake Drive	Satsuma, Fl 32189			Margert Hamis	108 Pine Lake Drive	Satsuma, FL 32189				
25	132 Pine Lake Drive	Satsuma, Fl 32189			Tom Hatfield	132 Pine Lake Drive	Satsuma, FL 32189				
26	117 Lake Julia Drive	Ponte Vedra Beach, Fl 32082			Dave Haight	115 Bayou Drive	Satsuma, Fl 32189				
27	137 Pine Lake Drive	Satsuma, Fl 32189			Clifford Herzig	137 Pine Lake Drive	Satsuma, FL 32189				
28	31 Brook Way	Lake Ariel, Pa 18436			Charles Heverly	147 Bayou Drive	Satsuma, Fl 32189				
29	147 Pine Lake Drive	Satsuma, Fl 32189			James High	147 Pine Lake Drive	Satsuma, FL 32189				
30	113 Bayou Drive	Satsuma, Fl 32189			Frank Homaday	113 Bayou Drive	Satsuma, FL 32189				
31	437 W. Pleasant Street	Hillsboro, Oh 45133			Bill Huffman	135 Pine Lake Drive	Satsuma, Fl 32189				
32	114 Pine Lake Drive	Satsuma, Fl 32189			Tom Jones	114 Pine Lake Drive	Satsuma, FL 32189				
33	104 Bayou Drive	Satsuma, Fl 32189			Ed Kilgour	104 Bayou Drive	Satsuma, FL 32189				
34	2235 Aaron Drive	Green Cove Springs, Fl 32043			Joe Laporte	131 Bayou Drive	Satsuma, Fl 32189				
35	139 Pine Lake Drive	Satsuma, Fl 32189			George Lawson	139 Pine Lake Drive	Satsuma, FL 32189				
36	148 Pine Lake Drive	Satsuma, Fl 32189			Dave Leffler	148 Pine Lake Drive	Satsuma, FL 32189				
37	1380 Caudle Street	Orlando, Fl 32828			John Loggie	110 Pine Lake Drive	Satsuma, Fl 32189				

12:18 PM  
10/23/06

**SJRC, LLC UTILITIES  
Customer & Job List  
October 23, 2006**

	R	S	T	U	V	W	X	Y	Z	AA	AB
1	Bill to 2	Bill to 3	Bill to 4	Bill to 5	Ship to 1	Ship to 2	Ship to 3	Ship to 4	Ship to 5	Customer Type	Terms
38	1107 Sunset Ave	Murfreesboro, Tn 37129			Bob Lukasick	110 Bayou Drive	Satsuma, Fl 32189				
39	5380 Datil Pepper Road	St Augustine, Fl 32086			Art Lyonais	152 Bayou Drive	Satsuma, Fl 32189				
40	155 Bayou Drive	Satsuma, Fl 32189			Marv Manning	155 Bayou Drive	Satsuma, FL 32189				
41	4080 SW 20th Ave	Ocala, Fl 34474			Milton McGrath	114 Pine Lake Drive	Satsuma, Fl 32189				
42	133 Bayou Drive	Satsuma, Fl 32189			Jeanne McSherry	133 Bayou Drive	Satsuma, FL 32189				
43	159 Bayou Drive	Satsuma, Fl 32189			Dave Meyer	159 Bayou Drive	Satsuma, FL 32189				
44	133 Pine Lake Drive	Satsuma, Fl 32189			Al Mincey	133 Pine Lake Drive	Satsuma, FL 32189				
45	Satsuma, Fl 32189				Model 108 Pine Lake Drive	Satsuma, Fl 32189					
46	Satsuma, Fl 32189				Model 118 Pine Lake Drive	Satsuma, Fl 32189					
47	Satsuma, Fl 32189				Model 143 Pine Lake Drive	Satsuma, FL 32189					
48	Satsuma, Fl 32189				Model 144 Pine Lake Drive	Satsuma, FL 32189					
49	Satsuma, Fl 32189				Model 152 Pine Lake Drive	Satsuma, FL 32189					
50	Satsuma, Fl 32189				Model 157 Pine Lake Drive	Satsuma, FL 32189					
51	6414 SW 22nd Court	Hollywood, Fl 33023			Joe Monteleone	136 Pine Lake Drive	Satsuma, Fl 32189				
52	163 Bayou Drive	Satsuma, Fl 32189			Larry Moore	163 Bayou Drive	Satsuma, FL 32189				
53	P O Box 251	Satsuma, Fl 32189-0251			Bill Mould	129 Bayou Drive	Satsuma, FL 32189				
54	850 AIA Beach Blvd., Unit 21	St Augustine, Fl 32080			Stephen Myrick	120 Bayou Drive	Satsuma, Fl 32189				
55	138 Pine Lake Drive	Satsuma, Fl 32189			Patti Pate	138 Pine Lake Drive	Satsuma, FL 32189				
56	112 Pine Lake Drive	Satsuma, Fl 32189			Grace Patria	112 Pine Lake Drive	Satsuma, FL 32189				
57	127 Bayou Drive	Satsuma, Fl 32189			Phil Payne	127 Bayou Drive	Satsuma, FL 32189				
58	140 Pine Lake Drive	Satsuma, Fl 32189			Ed Peidl	140 Pine Lake Drive	Satsuma, FL 32189				
59	133 Laurelbrook Drive	Brookville, Pa 15825			Edna Poor	109 Bayou Drive	Satsuma, Fl 32189				
60	P O Box 559	Helen, Ga 30545			Ron Powell	116 Pine Lake Drive	Satsuma, Fl 32189				
61	P O Box 8	Satsuma, Fl 32189			Don Rardon	145 Bayou Drive	Satsuma, FL 32189				
62	117 Bayou Drive	Satsuma, Fl 32189			Doug Ricard	117 Bayou Drive	Satsuma, FL 32189				
63	134 Pine Lake Drive	Satsuma, Fl 32189			Bob Rock	134 Pine Lake Drive	Satsuma, FL 32189				
64	128 Pine Lake Drive	Satsuma, Fl 32189			Bob Roose	128 Pine Lake Drive	Satsuma, FL 32189				
65	139 Bayou Drive	Satsuma, Fl 32189			Sam Rozier(Phillips House)	139 Bayou Drive	Satsuma, Fl 32189				
66	8028 Gopher Ridge Lane	Glen St Mary, Ga 32040			Walter Rozier	123 Bayou Drive	Satsuma, Fl 32189				
67	118 Bayou Drive	Satsuma, Fl 32189			Jim Shine	118 Bayou Drive	Satsuma, FL 32189				
68	P O Box 718	Montreat, NC 28757			Marvin Shults	135 Bayou Drive	Satsuma, Fl 32189				
69	P O Box 1329	Pisgah Forest, NC 28768-1329			Jiles Smith	P O Box 1329	Pisgah Forest, NC 28768-1329				
70	104 Pine Lake Drive	Satsuma, Fl 32189			L J Smith	104 Pine Lake Drive	Satsuma, FL 32189				
71	122 Pine Lake Drive	Satsuma, Fl 32189			Troy Smith	122 Pine Lake Drive	Satsuma, FL 32189				
72	136 Bayou Drive	Satsuma, Fl 32189			Jack Stephenson	136 Bayou Drive	Satsuma, FL 32189				
73	102 Pine Lake Drive	Satsuma, Fl 32189			Marge Summerlin	102 Pine Lake Drive	Satsuma, FL 32189				

12:18 PM  
10/23/06

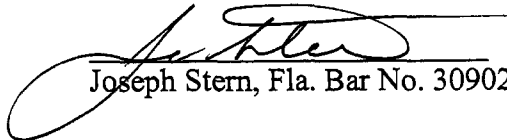
**SJRC, LLC UTILITIES**  
**Customer & Job List**  
October 23, 2006

	R	S	T	U	V	W	X	Y	Z	AA	AB
1	Bill to 2	Bill to 3	Bill to 4	Bill to 5	Ship to 1	Ship to 2	Ship to 3	Ship to 4	Ship to 5	Customer Type	Terms
74	124 Bayou Drive	Satsuma, Fl 32189			Sunray River Estates/POA/CLL	124 Bayou Drive	Satsuma, FL 32189				
75	145 Pine Lake Drive	Satsuma, Fl 32189			Ed Talbot	145 Pine Lake Drive	Satsuma, FL 32189				
76	11854 Creek Blvd	Satsuma, Fl 32189			Bill Tarbox	112 Bayou Drive	Satsuma, FL 32189				
77	Attn: Julian Tyler	336 Park Vista	Lincoln, Ne 68510		Barry Tyler	Attn: Julian Tyler	143 Bayou Drive	Satsuma, Fl 32189			
78	107 Bayou Drive	Satsuma, Fl 32189			Ada Wagner	107 Bayou Drive	Satsuma, FL 32189				
79	140 Bayou Drive	Satsuma, Fl 32189			Ron Wegner	140 Bayou Drive	Satsuma, FL 32189				
80	C/O 1235 Cunningham Lane	Cadiz, Ky 42211			Dan Young	106 Pine Lake Drive	Satsuma, Fl 32189				
81	11 Clearview Ct. South	Palm Coast, Fl 32137			Susan Zabawa/Barry Birkett	116 Bayou Drive	Satsuma, Fl 32189				
82	130 Pine Lake Drive	Satsuma, Fl 32189			Dalton Zettwoch	130 Pine Lake Drive	Satsuma, FL 32189				
83	149 Bayou Drive	Satsuma, Fl 32189			Hil Zich	149 Bayou Drive	Satsuma, FL 32189				

Exhibit "L"  
AFFIDAVIT OF NOTICE

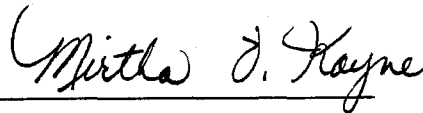
1. My name is Joseph Stern, and I am co-counsel for SJRC, LLC and St. John's River Club Utility Company, LLC.
2. In accordance with rule 25-30.030, *F.A.C.*, I hereby certify having arranged for publication of notice of the actual application in *The Palatka Daily News*, on October 31, 2006.
3. A copy of the proof of publication is attached.

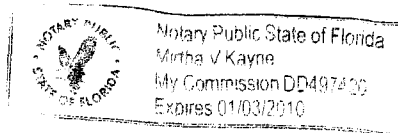
Further, affiant sayeth naught.

  
Joseph Stern, Fla. Bar No. 30902

STATE OF FLORIDA        )  
                                  ) SS.  
COUNT OF PALM BEACH )

Subscribed and sworn to before me on October 27, 2006, by Joseph Stern, the above-named affiant, who is personally known to me.





---

**PUBLIC NOTICE**

---

**LEGAL NOTICE FOR APPLI-  
CATION FOR TRANSFER OF  
WATER AND WASTE WATER  
CERTIFICATES  
(Section 367.071,  
Florida Statutes)****LEGAL NOTICE**

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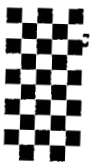
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Applicant: St. John's River  
Club Utility Company, LLC  
100 Bayou Drive  
Satsuma, FL 32189

Legal No. 02523711  
10/31/06



# Palatka Daily News

## Legal Advertising Department

To: Saraga & Lipsky  
Attention: JOE STERN

Ph. 386.312.5224 to confirm  
Proof & receive cost.

CASE OR FILE #:

Thanks.

Fax Number: 561.330.0610

Mandy (+ Jeannette)

Date: 10/24/06 Time: 1:00pm

Number of pages including cover: 2

REVISED 10/26/06

SUBJECT: PROOF OF LEGAL PUBLICATION 3<sup>rd</sup> Revision

From: Jeannette Eveland/Mandy Perry

10/27/06

For information or questions regarding this transmission, please call us at 386-312-5224, long distance call toll free 1-800-881-7355 ext. 224. If received in error, please fax back to 386-312-5209 attn. Mandy.

*Please proof carefully, the newspaper assumes NO responsibility for unproved legal notices. If corrections or changes need to be made, please indicate so on this proof and fax to 386-312-5209 as soon as possible.*

**DEADLINE FOR ANY CHANGE IS 2:00 P.M., ONE DAY PRIOR TO THE FIRST PUBLICATION DATE AS INDICATED**

**-NO EXCEPTIONS-**

**KINDLY REMEMBER IT IS OUR POLICY NOT TO RELEASE THE AFFIDAVIT UNTIL PAYMENT HAS BEEN RECEIVED**

If you have any questions concerning your account, please contact our Accounting Dept. at 386-312-5203.

Exhibit "M"  
EVIDENCE OF LAND OWNERSHIP

See enclosed title commitment and the warranty deed enclosed with exhibit "C."

Exhibit "N"  
TARIFF SHEETS AND TERRITORY

See Tarriff Sheets enclosed which are the same as approved by the PSC on December 26, 2000. The territory for the utilities is The Bayou Club Subdivision located in part of Sections 33 and 34, Township 10 South, Range 26 East and a part of the Joseph H. Hernandez Grant, Section 39, Township 10 South, Range 26 East, and part of Joseph M. Hernandez Grant, Section 39, Township 11 South, Range 26 East in Putnam County, Florida.



TARIFF SHEETS  
ST. JOHN'S RIVER CLUB, L.L.C.  
WATER AND WASTEWATER UTILITIES

---

Monthly Rates - Water

Residential and General Service

Base Facility Charge

Meter Sizes

All Sizes		N/A
5/8" x 3/4"		\$7.91
3/4"		\$11.87
1"		\$19.78
1½"		\$39.55
2"		\$63.28
3"		\$126.56
4"		\$197.75
6"		\$395.50

Gallonnage Charge per 1,000 gallons

Over 3,000 gallons	\$1.85	N/A
Per 1,000 gallons	N/A	\$3.63

Monthly Rates - Wastewater

Residential

Flat rate		N/A
<u>Base Facility Charge</u>		
All Meter Sizes		\$11.09
<u>Gallonnage Charge</u>		
Per 1,000 gallons (8,000 gallon cap)		\$3.84

Monthly Rates - Wastewater

General Service

Flat rate	N/A
Base Facility Charge	
<u>Meter Sizes</u>	
5/8" x 3/4"	\$11.09
3/4"	\$16.64
1"	\$27.73
1½"	\$55.45
2"	\$88.72
3"	\$177.44
4"	\$277.25
6"	\$554.50
<u>Gallonage Charge</u>	
Per 1,000 gallons	\$4.60

Water - Customer Deposits

Residential and General Service

Meter Sizes

5/8" x 3/4"	\$50.00
All over 5/8" x 3/4"	2 x average bill

Wastewater - Customer Deposits

Residential and General Service

Meter Sizes

5/8" x 3/4"	\$50.00
All over 5/8" x 3/4"	2 x average bill

Water - Miscellaneous Service Charge

Description

Initial connection	\$25.00
Normal reconnection	\$25.00
Violation Reconnection	\$25.00
Premises visit (in lieu of disconnection)	\$25.00

Wastewater - Miscellaneous Service Charge

Description

Initial connection	\$25.00
Normal reconnection	\$25.00
Violation Reconnection	Actual cost
Premises visit (in lieu of disconnection)	\$25.00

Water - Service Availability Charge

Main Extension Charge

Residential - per ERS (186 GPD)	\$545.00
All others-per gallon	\$ 2.93

Meter Installation Charge

5/8" x 3/4"	\$110.00
All over 5/8" x 3/4"	Actual cost

Wastewater - Service Availability Charge

Main Extension Charge

Residential - per ERS (59 GPD)	\$935.00
All others-per gallon	\$15.84

## SCHEDULE OF ASSETS

### Water Plant

1. Two (2) four inch (4"), 25 GPM 4 inch (4") wells with 1 hp pumps.
2. One (1) 2500 gallon hydro pneumatic tank.
3. One (1) chlorination equipment.

All distribution piping valves meters and fittings

### Water Treatment Plant

1. All collection piping from units to lift station.
2. Lift station with pumps and controls.
3. Pressure line to treatment plant.
4. Packaged treatment with blowers and chlorination equipment.
5. Two (2) evaporative/percolation ponds.

TARIFF SHEETS  
ST. JOHN'S RIVER CLUB, L.L.C.  
WATER AND WASTEWATER UTILITIES

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Monthly Rates - Water

Residential and General Service

Base Facility Charge

Meter Sizes

All Sizes		N/A
5/8" x 3/4"		\$7.91
3/4"		\$11.87
1"		\$19.78
1½"		\$39.55
2"		\$63.28
3"		\$126.56
4"		\$197.75
6"		\$395.50

Gallage Charge per 1,000 gallons

Over 3,000 gallons	\$1.85	N/A
Per 1,000 gallons	N/A	\$3.63

Monthly Rates - Wastewater

Residential

Flat rate		N/A
<u>Base Facility Charge</u>		
All Meter Sizes		\$11.09
<u>Gallage Charge</u>		
Per 1,000 gallons (8,000 gallon cap)		\$3.84

Monthly Rates - Wastewater

General Service

Flat rate	N/A
Base Facility Charge	
<u>Meter Sizes</u>	
5/8" x 3/4"	\$11.09
3/4"	\$16.64
1"	\$27.73
1½"	\$55.45
2"	\$88.72
3"	\$177.44
4"	\$277.25
6"	\$554.50
<u>Gallonage Charge</u>	
Per 1,000 gallons	\$4.60

Water - Customer Deposits

Residential and General Service

Meter Sizes

5/8" x 3/4"	\$50.00
All over 5/8" x 3/4"	2 x average bill

Wastewater - Customer Deposits

Residential and General Service

Meter Sizes

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TARIFF SHEETS  
ST. JOHN'S RIVER CLUB, L.L.C.  
WATER AND WASTEWATER UTILITIES

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Monthly Rates - Water

Residential and General Service

Base Facility Charge

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<u>Gallonage Charge</u>		
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Monthly Rates - Wastewater

General Service

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Base Facility Charge	
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3"	\$177.44
4"	\$277.25
6"	\$554.50
<u>Gallonage Charge</u>	
Per 1,000 gallons	\$4.60

Water - Customer Deposits

Residential and General Service

Meter Sizes

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Exhibit "O"  
CURRENT CERTIFICATES

St. John's River Club Utility Company, LLC has made diligent effort to obtain the original certificates, but they cannot be found; however, copies of the current certificates have been found, and they are attached.

**FLORIDA PUBLIC SERVICE COMMISSION**

Certificate Number

470 - S

Upon consideration of the record it is hereby ORDERED that authority be and is hereby granted to:

ST. JOHN'S RIVER CLUB, L.L.C.

Whose principal address is:

100 Bayou Drive  
Satsuma, Florida 32189

to provide wastewater service in accordance with the provision of Chapter 367, Florida Statutes, the Rules, Regulations and Orders of this Commission in the territory described by the Orders of this Commission.

This Certificate shall remain in force and effect until suspended, cancelled or revoked by Orders of this Commission.

ORDER	PSC-92-0330-POF-WS	DOCKET	910646-WS
ORDER	PSC-05-0431-PAA-WS	DOCKET	041096-WS
ORDER		DOCKET	
ORDER		DOCKET	
ORDER		DOCKET	
ORDER		DOCKET	
ORDER		DOCKET	
ORDER		DOCKET	

BY ORDER OF THE  
FLORIDA PUBLIC SERVICE COMMISSION

*Flora S. Davis*  
Commission Clerk and Administrative  
Services Director



FLORIDA PUBLIC SERVICE COMMISSION

Certificate Number

542 - W

Upon consideration of the record it is hereby ORDERED that authority be and is hereby granted to:

ST. JOHN'S RIVER CLUB, L.L.C.

Whose principal address is:

100 Bayou Drive  
Satsuma, Florida 32189

to provide water service in accordance with the provision of Chapter 367, Florida Statutes, the Rules, Regulations and Orders of this Commission in the territory described by the Orders of this Commission.

This Certificate shall remain in force and effect until suspended, cancelled or revoked by Orders of this Commission.

ORDER	PSC-92-0330-FOF-WS	DOCKET	910646-WS
ORDER	PSC-05-0431-PAA-WS	DOCKET	041096-WS
ORDER		DOCKET	
ORDER		DOCKET	
ORDER		DOCKET	
ORDER		DOCKET	
ORDER		DOCKET	
ORDER		DOCKET	

BY ORDER OF THE  
FLORIDA PUBLIC SERVICE COMMISSION

*Dorinda S. Bayo*  
Commission Clerk and Administrative  
Services Director

