



Public Service Commission

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DATE: MAY 20, 1999

TO: DIRECTOR, DIVISION OF RECORDS AND REPORTING (BAYO)

FROM: DIVISION OF WATER AND WASTEWATER (CLAPP, REDEMANN)
DIVISION OF LEGAL SERVICES (CROSBY)

RE: DOCKET NO. 981992-WS - APPLICATION FOR TRANSFER OF MAJORITY ORGANIZATIONAL CONTROL OF SANDY CREEK UTILITIES, INC., HOLDER OF CERTIFICATE NOS. 514-W AND 446-S IN BAY COUNTY FROM SANDY CREEK PROPERTIES, INC. TO MR. GARY L. SOUDERS.
COUNTY: BAY

AGENDA: JUNE 1, 1999 - REGULAR AGENDA - INTERESTED PERSONS MAY PARTICIPATE

CRITICAL DATES: NONE

SPECIAL INSTRUCTIONS: NONE

FILE NAME AND LOCATION: S:\PSC\WAW\WP\981992WS.RCM

CASE BACKGROUND

Sandy Creek Utilities, Inc. (Sandy Creek or utility) is a Class C utility that provides water and wastewater service in Bay County and serves approximately 178 water and 150 wastewater customers. According to the annual report, Sandy Creek has been providing service since 1986. The annual report for 1997 shows that gross revenues were \$48,830 and \$65,645 and the net operating loss was \$19,515 and \$15,971, for the water and wastewater systems respectively. The utility's facilities consist of one water treatment plant, one water transmission and distribution system, and one wastewater collection and treatment plant.

On December 29, 1998, Mr. Gary L. Souders filed an application for transfer of majority organizational control (TMOC) of Sandy Creek Utilities, Inc., from Sandy Creek Properties, Inc. (Seller)

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to Mr. Souders (Buyer). The utility's application was found to be deficient. The deficiencies were corrected on April 26, 1999. It has been Commission practice that rate base is not established in TMOC proceedings, and thus, rate base audits are not conducted in TMOC cases. However, for informational purposes, rate base was established for this utility in a 1991 SARC as \$155,501 for water and \$98,122 for wastewater. The total purchase price for both the systems is \$150,000.

This recommendation addresses the petition to transfer majority organizational control of the subject systems to Mr. Souders. Our review indicates that these systems are current with regard to submission of annual reports and payment of regulatory assessment fees.

DISCUSSION OF ISSUES

ISSUE 1: Should the application for transfer of majority organizational control of the utility to Mr. Gary Souders be approved?

RECOMMENDATION: Yes, the application for transfer of majority organizational control of the utility to Mr. Gary Souders should be approved. In addition, Mr. Gary Souders should be required to submit copies of recorded deeds in the name of the utility, as proof that the utility owns the land upon which its facilities are located, within six months of the date of the order issued in this docket as a result of the action taken at this agenda conference. (CLAPP, REDEMANN)

STAFF ANALYSIS: As discussed in the case background, on December 29, 1998, Mr. Gary L. Souders filed an application for transfer of majority organizational control of Sandy Creek Utilities, Inc., from Sandy Creek Properties, Inc., to Mr. Souders. The application deficiency letter was mailed on February 1, 1999. The final deficiency corrections were received on April 26, 1999. The application is in compliance with the governing statute, Section 367.071, Florida Statutes, and other pertinent statutes and administrative rules concerning an application for transfer of majority organizational control. The application contains a check

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in the amount of \$1,500, which is the correct filing fee pursuant to Rule 25-30.020, Florida Administrative Code.

In addition, the application contains proof of compliance with the noticing provisions set forth in Rule 25-30.030, Florida Administrative Code, including notice to the customers of the system to be transferred. No objections to the notice of application have been received and the time for filing such has expired. A description of the territory served by the utility is appended to this memorandum as Attachment A.

The application states that the transfer is in the public interest because the Buyer's primary occupation is operating water and wastewater utilities. The Buyer has the financial resources to make the future improvements to the utility systems as deemed necessary. Additionally, the application contains a statement that the Buyer will fulfill the commitments, obligations and representations of the Sellers with regard to utility matters. In contrast the Seller is no longer interested in continuing to own and operate the utility systems.

Regarding the Buyer's technical ability, Mr. Souders has approximately 14 years of experience in the water and wastewater utility industry. For 14 years he has worked for the Panama City Beach Wastewater Department and as a supervisor is currently responsible for 70 lift stations and two sewer plants. At the same time, Mr. Souders has been the main operator of Commodore Condominium for eight years and Pride Resorts for four years, under the regulation of the Florida Public Service Commission prior to their being transferred to a governmental entity.

According to our records, the utility is current on its regulatory assessment fees and has filed an annual report for 1997. The utility has requested and has been granted an extension until June 30, 1999, to file its 1998 annual report. Mr. Souders will be responsible for filing the utility's annual report and regulatory assessment fees for 1999 and all subsequent years.

The application states that the Buyer's representative has performed a reasonable investigation of the utility system. The plant facilities appear to be in satisfactory condition and in compliance with all applicable standards set by the Florida Department of Environmental Protection (DEP). Staff has contacted the DEP and learned that there are no outstanding notices of violation.

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Regarding the financial ability of Mr. Souders, the buyer supplied a financial statement to staff, which indicates that approximately 68% of his net worth is in real estate, rental property, and other income producing assets. Staff believes that the owner possesses the overall financial ability to operate the water and wastewater facilities. Since the systems are small, staff believes that the financial foundation of the new owner should be adequate to insure the continued operations of the utilities.

Rule 25-30.037(3)(i), Florida Administrative Code, requires a utility to provide proof of ownership of the land upon which its facilities are located. The application contained two deeds. The deed for the water system is in the name of Sandy Creek Utilities, Inc., however the deed for the wastewater system is in the name of the Sandy Creek Utilities' parent corporation of Sandy Creek Properties. The buyer informed the seller of the need to transfer the wastewater deed into the name of the utility. While preparing to transfer the deed to the utility, it was discovered that the original survey of the entire section of Bay County was incorrect by four feet. The buyer and seller are having the property resurveyed so correct deeds can be filed with the County and the Public Service Commission.

Based on the above, staff recommends that the Commission find the transfer of majority organizational control of Sandy Creek Utilities, Inc. to Mr. Gary Souders is in the public interest and therefore, it should be approved. In addition, staff recommends that Mr. Gary Souders should be required to submit copies of recorded deeds in the name of the utility, as proof that the utility owns the land upon which its facilities are located, within six months of the date of the order issued in this docket as a result of the action taken at this agenda conference

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ISSUE 2: Should rate base be established?

RECOMMENDATION: No, different ownership of stock does not affect the rate base balance. (CLAPP, REDEMANN)

STAFF ANALYSIS: It is Commission practice that rate base is not established in TMOC proceedings. The reason behind this approach is the philosophy that stock is traded and has no regulatory relationship to rate base. Thus, different ownership of stock does not affect a utility's rate base balance. Consequently, stock purchase price and rate base are not considered in making a public interest determination of a TMOC. This approach is followed if the stock is privately held or publicly traded.

Because rate base is not considered in TMOC proceedings, rate base audits have historically not been conducted in TMOC proceedings. Further, staff believes that establishment of rate base in this docket would result in an unnecessary deviation from Commission practice. Staff does not believe the facts of this particular case warrant a deviation from past practice. The sale of the stock of Sandy Creek Utilities, Inc., from Sandy Creek Properties, Inc. to Mr. Gary Souders will not alter the utility's asset and liability accounts. Accordingly, the transfer of stock ownership will not change the rate base balance. In consideration of the above, staff recommends that rate base not be established in this docket.

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ISSUE 3: Should an acquisition adjustment be approved?

RECOMMENDATION: No, an acquisition adjustment should not be included in the calculation of rate base for transfer purposes. (CLAPP, REDEMANN)

STAFF ANALYSIS: An acquisition adjustment results when the purchase price differs from the original cost calculation. The Commission routinely makes determinations regarding acquisition adjustments in cases involving the transfer of certificates, assets, or facilities because the purchase price is considered when determining whether the transfer is in the public interest. Conversely, it is Commission practice that acquisition adjustments are generally not considered in stock transfers because the price of stock has no regulatory relationship to a utility's established rate base.

Because the assets are not actually being sold and the value will remain the same after the transfer, staff believes that an acquisition adjustment does not result from this transfer. Therefore, staff recommends that an acquisition adjustment should not be included in the calculation of rate base.

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ISSUE 4: Should the rates and charges approved for this utility be continued?

RECOMMENDATION: Yes, the rates and charges approved for Sandy Creek Utilities, Inc. should be continued. (CLAPP, REDEMANN)

STAFF ANALYSIS: The utilities' approved rates were effective May 8, 1989, pursuant to Order No. 21022, issued on April 11, 1989, in Docket No. 880965-WS, which was an original certificate proceeding. The rates were last amended on February 15, 1997, for 1996 Price Index & Pass-thru.

Rule 25-9.044(1), Florida Administrative Code, provides that:

In case of change of ownership or control of a utility which places the operation under a different or new utility...the company which will thereafter operate the utility business must adopt and use the rates, classification and regulations of the former operating company (unless authorized to change by the Commission)...

The Buyer has not requested a change in the rates and charges of the utility and staff sees no reason to change them at this time. Accordingly, staff recommends that the utility continue operations under the existing tariff and apply the approved rates and charges. The utility has filed a revised tariff reflecting the change in issuing officer due to the transfer of majority organizational control. The tariff filing should be approved, to be effective for services rendered or connections made on or after the stamped approval date.

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ISSUE 5: Should this docket be closed?

RECOMMENDATION: Yes, this docket should be closed. (CROSBY)

STAFF ANALYSIS: No further action is required in this docket. Therefore, staff recommends that this docket be closed.

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ATTACHMENT A

SANDY CREEK UTILITIES, INC.
SANDY CREEK RANCH & COUNTRY CLUB
TERRITORY DESCRIPTION

PER ORDER NO. 21022, DOCKET NO. 880965-WS

Township 04 South, Range 13 West, Bay County

Section 25

Commence at the N.W. corner of said Section 25 also the Point of Beginning; thence N 89 degrees 56 minutes E, 600.00 feet; thence S 01 degree 24 minutes E, 600.00 feet; thence N 89 degrees 56 minutes E, 1200.00 feet; thence S 01 degree 24 minutes E, 450.00 feet; thence N 89 degrees 56 minutes E, 900.71 feet; thence N 01 degree 24 minutes W, 450.00 feet; thence N 89 degrees 56 minutes E, 300.00 feet; thence N 01 degree 24 minutes W, 150.00 feet; thence N 89 degrees 56 minutes E, 270 feet; thence S 01 degree 24 minutes E, 110.10 feet; thence S 45 degrees E, 178.30 feet; thence N 45 degrees E, 85.00 feet; thence N 89 degrees 56 minutes E, 244.10 feet; thence N 01 degree 24 minutes W, 80.00 feet; thence N 89 degrees 56 minutes E, 100.00 feet; thence N 01 degree 24 minutes W, 219.48 feet; thence N 89 degrees 59 minutes 40 seconds E, 172.28 feet; thence S 13 degrees 56 minutes E, 1230.24 feet to the Northerly R/W line of Country Club Drive; thence N 89 degrees 56 minutes E along said R/W line 255.31 feet to the P.C. of a curve to the left, having a delta of 103 degrees 52 minutes 00 seconds, radius of 35.00 feet for an arc distance of 63.45 feet, to the P.T. of said curve; thence S 13 degrees 56 minutes E, 175.10 feet to the P.C. of a curve to the left, having a delta of 76 degrees 08 minutes 00 seconds, radius of 35.00 feet, for an arc distance of 46.51 feet, to the P.T. of said curve and the Southerly R/W line of Country Club Drive; thence S 89 degrees 56 minutes W, along the said R/W line 272.59 feet; thence S 13 degrees 56 minutes E, 139.75 feet; thence S 89 degrees 56 minutes W, 300.00 feet; thence N 78 degrees 30 minutes W, 90.39 feet; thence S 01 degree 24 minutes E, 306.36 feet; thence S 89 degrees 56 minutes W, 300.00 feet; thence S 01 degree 24 minutes E, 600.00 feet; thence S 89 degrees 56 minutes W, 3000.00 feet; thence S 01 degree 24 minutes E, 1223.91 feet; thence N 89 degrees 49 minutes 28 seconds W, 600.06 feet to the West line of said Section 25; thence N 01 degree 24 minutes W along the said West line, 3921.37 feet to the Point of Beginning.

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SANDY CREEK UTILITIES, INC.

TERRITORY DESCRIPTION

PER ORDER NO. PSC-92-0241-FOF-WS, DOCKET NO. 910260-WS

Lots 53 and 54, East Bay Point Unrecorded Subdivision: Commence at the Northwest corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence East along the North line of said Section 25 for 600 ft. to the Point of Beginning; thence continue East along said North line for 300 ft.; thence South, parallel with the West line of said Section 25 for 300 ft.; thence West, parallel with said North line for 300 ft.; thence North, parallel with said West line for 300 ft. to the Point of Beginning, less 30 ft. on the South side for Caruso Road.

Lots 55, 56 and 57, East Bay Point Unrecorded Subdivision: Commence at the Northwest corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South along the West line of said Section 25 for 300 ft.; thence East, parallel with the North line of said Section 25 for 300 ft. to the Point of Beginning; thence continue East, parallel with said North line for 300 ft.; thence South, parallel with said West line for 450 ft.; thence West, parallel with said North line for 300 ft.; thence North, parallel with said West line for 450 ft. to the Point of Beginning, less 30 ft. on the North side for Caruso Road and a 30 ft. right-of-way on the East side.

Lots 100, 101, 102, 107, 108 and 109, East Bay Point unrecorded Subdivision: Commence at the Northwest corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South along the West line of said Section 25 for 300 ft.; thence East, parallel with the North line of said Section 25 for 900 ft. to the Point of Beginning; thence continue East, parallel with said North line for 600 ft.; thence South, parallel with said West line for 450 ft.; thence West, parallel with said North line for 600 ft.; thence North, parallel with said West line for 450 ft. to the Point of Beginning, less 30 ft. on the North side for Caruso Road and a 30 ft. right-of-way on the East and West side.

Lot 103, unrecorded East Bay Point, being more particularly described as follows: Commence at the Northwest corner of Section 25, Township 4 South, Range 13 West and run North 89°56' East along the Section line 900 ft. to the Point of Beginning; thence continue North 89°56' East 150 ft.; thence South 01°24' East 300 ft.; thence

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South 89°56' West 150 ft.; thence North 01°24' West 300 ft. to the Point of Beginning. Containing 1.03 acres, less Road right-of-way South of property.

Lots 104, 105, 106, 171, 172 and 173, East Bay Point Unrecorded Subdivision: Commence at the Northwest corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence East along the North line of said Section 25 for 1050 ft. to the Point of Beginning; thence continue East along said North line for 900 ft.; thence South, parallel with the West line of said Section 25 for 300 ft.; thence West, parallel with said North line for 900 ft.; thence North, parallel with said West line for 300 ft. to the Point of Beginning, less 30 ft. on the South side for Caruso Road.

Lots 168, 169 and 170, East Bay Point Unrecorded Subdivision: Commence at the Northwest corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South, along the West line of said Section 25 for 300 ft.; thence East, parallel with the North line of said Section 25 for 1500 ft. to the Point of Beginning; thence continue East, parallel with said North line for 300 ft.; thence South, parallel with said West line for 450 ft.; thence West, parallel with said North line for 300 ft.; thence North, parallel with said West line for 450 ft. to the Point of Beginning, less 30 ft. on the North side for Caruso Road and a 30 ft. right-of-way on the West side.

Lot 325, Unrecorded East Bay Point, being more particularly described as follows: The South 150 ft. of the North 3000 ft. of the East 300 ft. of the West 3600 ft. of Section 25, Township 4 South, Range 13 West, Bay County, Florida. Subject to road right-of-way along the West 30 feet.

Lot 326, East Bay Point Unrecorded Subdivision: Commence at the Northwest corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence East along the North line of said Section 25 for 3300 ft.; thence South, parallel with the West line of said Section 25 for 2700 ft. to the Point of Beginning; thence continue South, parallel with said West line for 150 ft.; thence East, parallel with said North line for 300 ft.; thence north, parallel with said West line for 150 ft.; thence West, parallel with said North line for 300 ft. to the Point of Beginning. Subject to a 30 ft. road on the West side.

Lot 342, East Bay Point Unrecorded Subdivision: Commence at the Northwest corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South along the West line of said Section 25 for 300 ft.; thence East, parallel with the North line

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of said Section 25 for 3300 ft. to the Point of Beginning; thence continue East, parallel with said North line for 300 ft.; thence South, parallel with said West line for 150 ft.; thence West, parallel with said North line for 300 ft.; thence North, parallel with said West line for 150 ft. to the Point of Beginning, less 30 ft. on the North side for Caruso Road and a 30 ft. right-of-way on the West side.

Lots 343, 344, 345 and 346, East Bay Point Unrecorded Subdivision: Commence at the Northwest corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence East along the North line of said Section 25 for 3300 ft. to the Point of Beginning; thence continue East along said North line for 600 ft.; thence South, parallel with the West line of said Section 25 for 300 ft.; thence West, parallel with said North line for 600 ft.; thence North, parallel with said West line for 300 ft. to the Point of Beginning, less 30 ft. on the South side for Caruso Road.

Lot 392, Unrecorded East Bay Point, being more particularly described as follows: Begin at the Northeast corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence West along the North line of said Section 25 for 1050 ft. to the Westerly right-of-way line of State Road 167 (County Road 2297); thence Southerly along said Westerly right-of-way line for 50 ft. to the Northwest corner of a parcel described in O.R.B. 963, Page 746; thence West along the North line of said parcel for 220 ft.; thence South along the West line of said parcel 226 ft.; thence East 100 ft., more or less, to the East line of Lot 346, Said East Bay Point (O.R.B. 930, Page 1073); thence North 276 ft. to the North line of Said Section 25; thence East along the said North line for 310 ft., more or less, to the Point of Beginning.

Lot 407, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South $89^{\circ}56'$ West along the North line of said Section 25, 1078.80 ft. to the West right-of-way line of State Road No. 167; thence South $13^{\circ}56'$ East along said right-of-way line 3340.50 ft. to the P. C. of a curve to the left (Southeasterly); thence continue along said curve having a radius of 2342.01 ft., Delta of $04^{\circ}11'18''$ for a chord distance of 171.17 ft. to a Point of Beginning; thence continue along said curve having a radius of 2342.01 ft., Delta of $03^{\circ}46'03''$ for a chord distance of 153.98 ft.; thence South $89^{\circ}42'14''$ West 310.75 ft. to a point on a curve to the right (Northeasterly); thence Northerly along said curve having a radius of 2633.44 ft., Delta of $03^{\circ}18'23''$ for a chord distance of 151.95 ft.; thence North

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89°42'14" East 304.39 ft. to the Point of Beginning. Containing 1 acre, more or less.

Lot 408, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56' West along the North line of said Section 25, 1078.80 ft. to the West right-of-way line of State Road No. 167; thence South 13°56' East along said right-of-way line 3340.50 ft. to the P. C. of a curve to the left (Southeasterly); thence continue along said curve having a radius of 2342.01 ft., Delta of 00°31'08" for a chord of 21.20 ft. to the Point of Beginning; thence continue along said curve having a radius of 2342.01 ft., Delta of 04°11'18" for a chord distance of 149.97 ft.; thence South 89°42'14" West 304.39 ft. to a point on a curve to the right (Northwesterly); thence Northwesterly along said curve having a radius of 2342.01 ft., Delta of 02°09'12" for a chord distance of 99.30 ft. to the P.T. of a curve to the right; thence North 13°56' West 50.70 ft.; thence North 89°55'28" East 300.19 ft. to the Point of Beginning. Containing 1 acre, more or less.

Lot 409, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56' West along the North line of said Section 25, 1078.80 ft. to the West right-of-way line of State Road No. 167; thence South 13°56' East along said right-of-way line 3211.70 ft. to the Point of Beginning; thence continue along same bearing and said right-of-way line 128.80 ft. to the P. C. of a curve to the left (Southeasterly); thence continue along said curve having a radius of 2342.01 ft., a Delta of 00°31'08" for a chord of 21.20 ft.; thence South 89°55'28" West, 300.19 ft.; thence North 13°56' West 150 ft.; thence North 89°56' East 300 ft. to the West right-of-way line of State Road No. 167 and the Point of Beginning, containing 1 acre, more or less.

Lot 410, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, thence South 89°56' West along the North line of said Section 25, 1078.80 ft. to the West right-of-way line of State Road No. 167; thence South 13°56' East along said right of-way line 3061.70 ft. to the Point of Beginning; thence continue along same bearing and said right-of-way line 150 ft.; thence South 89°56' West 300 ft.; thence North 13°56' West 150 ft.; thence North 89°56' East 300 ft. to the West right-of-way line of State Road No. 167 and the Point of Beginning. Containing 1 acre, more or less.

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Lot 411, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56' West along the North line of said Section 25, 1078.80 ft. to the West right-of-way line of State Road No. 167; thence South 13°56' East along said right-of-way line 2911.70 ft. to the Point of Beginning; thence continue along same bearing and said right-of-way line 150 ft.; thence South 89°56' West 300 ft.; thence North 13°56' West 150 ft., thence North 89°56' East 300 ft. to the West right-of-way line of State Road No. 167 and the Point of Beginning. Containing 1 acre, more or less.

Lots 412 and 413, East Bay Point Unrecorded Subdivision: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South 89°56'00" West for 1081.54 ft. to the West right-of-way line of County Road No. 2297; thence South 13°56'00" East along said right-of-way line for 2611.70 ft. to the Point of Beginning; thence continue South 13°56'00" East along said right-of-way line for 300 ft.; thence South 89°56'00" West for 300 ft.; thence North 13°56'00" West for 300 ft.; thence North 89°56'00" East for 300 ft. to said West right-of-way line and the Point of Beginning.

Lot 414, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West and run South 89°56'00" West along the North line of said Section 25 a distance of 1078.80 ft. to the Westerly right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way line a distance of 2461.70 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence South 89°56'00" West 300 ft.; thence North 13°56' West 150 ft.; thence North 89°56'00" East 300 ft. to the Point of Beginning. Containing 1 acre, more or less.

Lot 415, East Bay Point Unrecorded Subdivision: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South 89°56'00" West for 1081.54 ft. to the West right-of-way line of County Road No. 2297, thence South 13°56'00" East along said right-of-way line for 2311.70 ft. to the Point of Beginning; thence continue South 13°56'00" East along said right-of-way line for 150 ft.; thence South 89°56'00" West for 300 ft.; thence North 13°56'00" West for 150 ft.; thence North 89°56'00" East for 300 ft. to said West right-of-way line and the Point of Beginning.

Lot 416, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section

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25, Township 4 South, Range 13 West, and run South 89°56'00" West along the Section line a distance of 1078.80 ft. to the Westerly right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way line 2161.70 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence South 89°56'00" West 300 ft.; thence North 13°56' West 150 ft.; thence North 89°56'00" East 300 ft. to the Point of Beginning. Containing 1 acre, more or less.

Lot 417, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, and run South 89°56'00" West along the Section line a distance of 1078.80 ft. to the Westerly right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way line 2011.70 ft. to the Point of Beginning; thence continue along same bearing and said right-of-way line 150 ft.; thence South 89°56'00" West 300 ft.; thence North 13°56' West 150 ft.; thence North 89°56'00" East 300 ft. to the Point of Beginning. Containing 1 acre, more or less.

Lot 418, East Bay Point, Unrecorded Subdivision: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South 89°56'00" West for 1081.54 ft. to the West right-of-way line of County Road No. 2297; thence South 13°56'00" East along said right-of-way line for 1861.70 ft. to the Point of Beginning; thence continue South 13°56'00" East along said right-of-way line for 150 ft.; thence South 89°56'00" West for 300 ft.; thence North 13°56'00" West for 150 ft.; thence North 89°56'00" East for 300 ft. to said West right-of-way line and the Point of Beginning.

Lot 419, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, and run South 89°56'00" West 1078.80 ft. to the West right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way line 1673.78 ft. to the Point of Beginning; thence continue along said bearing 187.84 ft.; thence South 89°56'00" West 300 ft.; thence North 13°56' West 187.84 ft.; thence North 89°56'00" East 300 ft. to the Point of Beginning. Containing 1.3 acres, more or less, being a part of the Northeast 1/4 of Section 25, Township 4 South, Range 13 West, Bay County, Florida.

Lot 421, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56' West 1078.80 ft. to the West right-of-way line of State Road No. 167;

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thence South 13°56' East along said right-of-way line 1411.78 ft. to the Point of Beginning; thence continue along said bearing 159 ft.; thence South 89°56' West 300 ft.; thence North 13°56' West 159 ft.; thence North 89°56' East 300 ft. to the West right-of-way line of said right-of-way of State Road No. 167 and the Point of Beginning. Containing 1 acre, more or less, being a part of the Northeast 1/4 of Section 25, Township 4 South, Range 13 West, Bay County, Florida.

Lot 422, East Bay Point, Unrecorded Subdivision: Commence at the Northeast Corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South 89°56'00" West for 1081.54 ft. to the West right-of-way line of County Road No. 2297; thence South 13°56'00" East along said right-of-way line for 1261.78 ft. to the Point of Beginning; thence continue South 13°56'00" East along said right-of-way line for 150 ft.; thence South 89°56'00" West for 300 ft.; thence North 13°56'00" West for 150 ft.; thence North 89°56'00" East for 300 ft. to said West right-of-way line and the Point of Beginning.

Lot 423, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56' West 1078.80 ft. to the West right-of-way line of State Road No. 167; thence South 13°56' East along said right-of-way line 1111.78 ft. to the Point of Beginning; thence continue along said bearing 150 ft.; thence South 89°56' West 300 ft.; thence North 13°56' West 150 ft., thence North 89°56' East 300 ft. to the West right-of-way line of said right-of-way of State Road No. 167 and the Point of Beginning. Containing 1 acre, more or less, being a part of the Northeast 1/4 of Section 25, Township 4 South, Range 13 West, Bay County, Florida.

Lot 424, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56' West 1078.80 ft. to the West right-of-way line of State Road No. 167; thence South 13°56' East along said right-of-way line 961.78 ft. to the Point of Beginning; thence continue along said bearing 150 ft.; thence South 89°56' West 300 ft.; thence North 13°56' West 150 ft.; thence North 89°56' East 300 ft. to the West right-of-way line of said right-of-way of State Road No. 167 and the Point of Beginning. Containing 1 acre, more or less, being a part of the Northeast 1/4 of Section 25, Township 4 South, Range 13 West, Bay County, Florida.

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Lot 425, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56' West 1078.80 ft. to the West right-of-way line of State Road No. 167; thence South 13°56' East along said right-of-way line 811.78 ft. to the Point of Beginning; thence continue along said bearing 150 ft.; thence South 89°56' West 300 ft.; thence North 13°56' West 150 ft.; thence North 89°56' East 300 ft. to the West right-of-way line of said right-of-way of State Road No. 167 and the Point of Beginning. Containing 1 acre, more or less, being a part of the Northeast 1/4 of Section 25, Township 4 South, Range 13 West, Bay County, Florida.

Lot 426, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, thence South 89°56' West 1078.80 ft. to the West right-of-way line of State Road No. 167; thence South 13°56' East along said right-of-way line 661.78 ft. to the Point of Beginning; thence continue along said bearing 150 ft.; thence South 89°56' West 300 ft.; thence North 13°56' West 150 ft.; thence North 89°56' East 300 ft. to the West right-of-way line of said right-of-way of State Road No. 167 and the Point of Beginning. Containing 1 acre, more or less.

Lot 427, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, and run South 89°56' West 1078.80 ft. to the Westerly right-of-way line of State Road No. 167; thence South 13°56' East along said line 511.78 ft. to the Point of Beginning; thence continue South 13°56' East 150 ft.; thence South 89°56' West 300 ft.; thence North 13°56' West 150 ft.; thence North 89°56' East 300 ft. to the Point of Beginning.

Lot 428, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56' West 1078.80 ft. to the Westerly right-of-way line of State Road No. 167; thence South 13°56' East along said line 340.6 ft. to the Point of Beginning; thence continue South 13°56' East 150 ft.; thence South 89°56' West 300 ft.; thence North 13°56'00" West 151 ft. to the Southerly right-of-way line of a 60 ft. road; thence North 89°50' East along said right-of-way line 300 ft. to the Point of Beginning. Containing 1 acre, more or less.

Lot 429, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56' West

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978.52 ft. to the East right-of-way line of State Road No. 167 and the Point of Beginning; thence South 13°56' East along said right-of-way line 150 ft.; thence North 89°56' East 300 ft.; thence North 13°56' West 150 ft.; thence South 89°56' West 300 ft. to the East right-of-way line of State Road No. 167 and the Point of Beginning. Containing 1 acre, more or less, being a part of the Northeast 1/4 of Section 25, Township 4 South, Range 13 West, Bay County, Florida.

Lot 430, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way 150 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence North 89°56'00" East 300 ft.; thence North 13°56'00" West 150 ft.; thence South 89°56'00" West 300 ft. to the Point of Beginning. Containing 1 acre.

Lot 431, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast Corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way 300 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence North 89°56'00" East 300 ft.; thence North 13°56'00" West 150 ft.; thence South 89°56'00" West 300 ft. to the Point of Beginning. Containing 1 acre.

Lot 432, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way 450 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence North 89°56'00" East 300 ft.; thence North 13°56'00" West 150 ft.; thence South 89°56'00" West 300 ft. to the Point of Beginning. Containing 1 acre.

Lot 433, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East

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along said right-of-way 600 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence North 89°56'00" East 300 ft.; thence North 13°56'00" West 150 ft.; thence South 89°56'00" West 300 ft. to the Point of Beginning. Containing 1 acre, more or less.

Lot 434, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way 750 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence North 89°56'00" East 300 ft.; thence North 13°56'00" West 150 ft.; thence South 89°56'00" West 300 ft. to the Point of Beginning. Containing 1 acre, more or less.

Lot 435, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way 900 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence North 89°56'00" East 300 ft.; thence North 13°56'00" West 150 ft.; thence South 89°56'00" West 300 ft. to the Point of Beginning. Containing 1 acre.

Lot 436, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way 1050 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence North 89°56'00" East 300 ft.; thence North 13°56'00" West 150 ft.; thence South 89°56'00" West 300 ft. to the Point of Beginning. Containing 1.03 acres, more or less.

Lot 437, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way 1200 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence North 89°56'00" East 300 ft.; thence North 13°56'00" West 150 ft.; thence South

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89°56'00" West 300 ft. to the Point of Beginning. Containing 1.03 acres, more or less.

Lot 438, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way 1411.70 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence North 89°56'00" East 300 ft.; thence North 13°56'00" West 150 ft.; thence South 89°56'00" West 300 ft. to the Point of Beginning. Containing 1.03 acres, more or less.

Lot 439, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way 1561.70 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence North 89°56'00" East 300 ft.; thence North 13°56'00" West 150 ft.; thence South 89°56'00" West 300 ft. to the Point of Beginning. Containing 1 acre, more or less.

Lot 440, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way 1711.70 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence North 89°56'00" East 300 ft.; thence North 13°56'00" West 150 ft.; thence south 89°56'00" West 300 ft. to the Point of Beginning. Containing 1 acre, more or less.

Lot 441, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way 1861.70 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence North 89°56'00" East 300 ft.; thence North 13°56'00" West 150 ft.; thence South 89°56'00" West 300 ft. to the Point of Beginning. Containing 1 acre, more or less.

Lot 442, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way 2011.70 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence North 89°56'00" East 300 ft.; thence North 13°56'00" West 150 ft.; thence South 89°56'00" West 300 ft. to the Point of Beginning. Containing 1 acre, more or less.

Lot 443, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way 2161.70 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence North 89°56'00" East 300 ft.; thence North 13°56'00" West 150 ft.; thence South 89°56'00" West 300 ft. to the Point of Beginning. Containing 1 acre, more or less.

Lot 444, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way 2311.70 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence North 89°56'00" East 300 ft.; thence North 13°56'00" West 150 ft.; thence South 89°56'00" West 300 ft. to the Point of Beginning. Containing 1 acre, more or less.

Lot 445, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way 2461.70 ft. to the Point of Beginning; thence continue South 13°56'00" East 150 ft.; thence North 89°56'00" East 300 ft.; thence North 13°56'00" West 150 ft.; thence South 89°56'00" West 300 ft. to the Point of Beginning. Containing 1 acre, more or less.

Lot 446, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West

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along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56'00" East along said right-of-way 2673.56 ft. to the South right-of-way line of a 60 ft. street and the Point of Beginning; thence North 89°56'00" East along said right-of-way line 300 ft.; thence South 13°56'00" East 150 ft.; thence South 89°56'00" West 300 ft. to the East right-of-way line of State Road No. 167; thence North 13°56'00" West along said right-of-way line 150 ft. to the Point of Beginning. Containing 1 acre, more or less.

Lot 447, Unrecorded East Bay Point Subdivision, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56' East along said right-of-way line 2823.56 ft. to the Point of Beginning; thence North 89°56' East 300 ft.; thence South 13°56' East 150 ft.; thence South 89°56' West 300 ft. to the East right-of-way line of State Road No. 167; thence North 13°56' West along said right-of-way line 150 ft. to the Point of Beginning. Containing 1 acre, more or less, being part of the Southeast 1/4 of Section 25, Township 4 South, Range 13 West, Bay County, Florida.

Lot 448, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South 89°56'00" West 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56' East along said right-of-way line 2973.56 ft. to the Point of Beginning; thence North 89°56'00" East 300 ft.; thence South 13°56' East 150.19 ft.; thence North 86°56'58" West 3.5 ft. to a point on the aforesaid East line of Section 25, Township 4 South, Range 13 West; thence South 89°56'00" West 296.55 ft. to the East right-of-way line of State Road No. 167; thence North 13°56' West 150 ft. to the Point of Beginning. Being part of the Southeast 1/4 of Section 25, Township 4 South, Range 13 West and Southwest 1/4 of Section 30, Township 4 South, Range 12 West, Bay County, Florida.

Lot 449, Unrecorded East Bay Point Subdivision, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56' West 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56' East along said right-of-way line 3123.56 ft. to the Point of Beginning; thence North 89°56' East 296.55 ft. to a point on the aforesaid East line of Section 25; thence South 86°56'58" East 3.50 ft.; thence South 13°56' East 151.85 ft.; thence South 86°56'58" West 36.52 ft. to a point on the aforesaid

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East line of Section 25; thence South 89°56' West 264.02 ft. to the East right-of-way line of State Road No. 167; thence North 13°56' West 150 ft. to the Point of Beginning. Containing 1 acre, more or less, and being part of the Southeast 1/4 of Section 25, Township 4 South, Range 12 West, Bay County, Florida.

Lot 450, Unrecorded East Bay Point, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South 89°56' West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°58' East along said right-of-way line 3273.56 ft. to the Point of Beginning; thence continue along said right-of-way line and bearing 42.35 ft. to the P. C. of a curve to the left (Southeasterly); thence Southeasterly along said curve having a Delta of 02°46'07" to the left, radius of 2242.01 ft. for a chord of 108.34 ft.; thence North 89°56' East 228.80 ft. to a point on the East line of Section 25; thence South 86°56'58" East 69.54 ft.; thence North 13°56' West 151.85 ft.; thence North 86°56'58" West 36.52 ft. to the aforesaid East line of Section 25; thence South 39°56' West 264.02 ft. to the East right-of-way line of State Road No. 167 and the Point of Beginning. Being part of the Southeast 1/4 of Section 25, Township 4 South, Range 13 West, and Southwest 1/4 of Section 30, Township 4 South, Range 12 West, Bay County, Florida.

Lot 451, Unrecorded East Bay Point Subdivision, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56' West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56' East along said right-of-way line 3315.91 ft. to the P. C. of a curve to the left (Southeasterly); thence along said curve having a Delta of 02°46'07", radius 2242.01 ft. for an arc distance of 108.34 ft. to the Point of Beginning; thence continue along said curve having a Delta of 03°55'39", radius 2242.01 ft. for an arc distance of 153.68 ft.; thence North 89°56' East 183.22 ft. to the East line of Section 25; thence South 86°56'58" East 124.98 ft. to a point on a curve to the right (Northwesterly); thence along said curve having a Delta of 04°40'32". Radius 1959.36 ft. for an arc distance of 159.89 ft.; thence North 86°56'58" West 69.54 ft. to the East line of Section 25; thence South 89°56' West 228.80 ft. to the East right-of-way line of State Road No. 167 and the Point of Beginning. Containing 1.06 acres, more or less, and being part of the Southeast 1/4 of Section 25, Township 4 South, Range 13 West and Southwest 1/4 of Section 30, Township 4 South, Range 12 West, Bay County, Florida.

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Lot 452, East Bay Point, Unrecorded Subdivision: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South $89^{\circ}56'00''$ West for 978.52 ft. to the East right-of-way line of County Road No. 2297; thence South $13^{\circ}56'00''$ East along said right-of-way line for 3315.88 ft. to the P. C. of a curve concave to the Northeast and having a radius of 2242.01 ft.; thence Southeasterly along said curving right-of-way line for an arc distance of 273.92 ft., said arc having a chord of 273.75 ft. bearing South $17^{\circ}28'00''$ East to the Point of Beginning; thence continue Southeasterly along said curving right-of-way line for an arc distance of 162.97 ft.; said arc having a chord of 162.93 ft. bearing South $23^{\circ}02'57''$ East; thence leaving said Easterly right-of-way line North $89^{\circ}56'00''$ East for 336.99 ft.; thence Northwesterly along a curve concave to the Northeast and having a radius of 1942.01 ft., for an arc distance of 168.10 ft., said arc having a chord of 168.05 ft. bearing North $26^{\circ}52'03''$ West; thence South $89^{\circ}56'00''$ West for 324.83 ft. to the Point of Beginning.

Lot 453, Unrecorded East Bay Point Subdivision, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South $89^{\circ}56'$ West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South $13^{\circ}56'$ East along said right-of-way line 3315.91 ft. to the P. C. of a curve to the left (Southeasterly); thence along said curve having a Delta of $10^{\circ}43'39''$, radius 2242.01 ft. for an arc distance of 419.77 ft. to the Point of Beginning; thence continue along said curve having a Delta of $04^{\circ}09'58''$, radius 2242.01 ft. for an arc distance of 163.02 ft.; thence North $89^{\circ}56'$ East 56.34 ft. to the East line of Section 25; thence South $86^{\circ}56'58''$ East 284.14 ft. to a point on a curve to the right (Northwesterly); thence along said curve having a Delta of $05^{\circ}09'14''$, radius 1959.36 ft. for an arc distance of 176.25 ft.; thence North $86^{\circ}56'58''$ West 195.71 ft. to the East line of Section 25; thence South $89^{\circ}56'$ West 126.09 ft. to the East right-of-way line of State Road No. 167 and the Point of Beginning. Containing 1.07 acres, more or less, and being part of the Southeast 1/4 of Section 25, Township 4 South, Range 13 West and Southwest 1/4 of Section 30, Township 4 South, Range 12 West, Bay County, Florida.

Lot 454, Unrecorded East Bay Point Subdivision, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South $89^{\circ}56'$ West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South $13^{\circ}56'$ East along said right-of-way line 3315.91 ft. to the P.C. of a curve to

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the left (Southeasterly); thence along said curve having a Delta of 14°53'47", radius 2242.01 ft. for an arc distance of 582.79 ft. to the Point of Beginning; thence continue along said curve having a Delta of 04°23'13", radius 2242.01 ft. for an arc distance of 171.66 ft.; thence North 86°56'58" East 365.38 ft. to a point on a curve to the right (Northwesterly); thence along said curve having a Delta of 05°31'56", radius 1959.36 ft. for an arc distance of 189.18 ft.; thence North 86°56'58" West 284.14 ft. to the East line of Section 25; thence South 89°56' West 56.34 ft. to the Point of Beginning. Containing 1.07 acres, more or less, and being part of the Southeast 1/4 of Section 25, Township 4 South, Range 13 West and Southwest 1/4 of Section 30, Township 4 South, Range 12 West, Bay County, Florida.

Lot 455, Unrecorded East Bay Point Subdivision, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West; thence South 89°56' West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56' East along said right-of-way line 3315.91 ft. to the P. C. of a curve to the left (Southeasterly); thence along said curve having a Delta of 19°17'00", radius 2242.01 ft. for an arc distance of 754.45 ft. to the Point of Beginning; thence continue along said curve having a Delta of 04°45'11", Radius 2242.01 ft., for an arc distance of 185.99 ft.; thence South 86°56'58" East 397.74 ft. to a point on a curve to the right (Northwesterly); thence along said curve having a Delta of 06°19'12", Radius 1959.36 ft. for an arc distance of 207.69 ft.; thence North 86°56'58" West 365.38 ft. to the East right-of-way line of State Road No. 167 and the Point of Beginning. Containing 1.07 acres, more or less, and being part of the Southeast 1/4 of Section 25, Township 4 South, Range 13 West and Southwest 1/4 of Section 30, Township 4 South, Range 12 West, Bay County, Florida.

Lot 456, Unrecorded East Bay Point Subdivision, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South 89°56' West along the North line of Section 25, 978.80 ft. to the East right-of-way line of State Road No. 167; thence South 13°56' East along said right-of-way line 3315.91 ft. to the P. C. of a curve to the left (Southeasterly); thence along said curve having a Delta of 24°02'01", having a radius of 2242.01 ft. for an arc distance of 940.45 ft. to a point on a curve and the Point of Beginning; thence continue along said curve having a Delta of 05°07'30", having said 2242.01 ft. radius for an arc distance of 200.54 ft. to a point on a curve; thence South 86°56'58" East 426.12 ft.; thence North 45°52' West 221 ft.; thence North

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86°56'58" West 397.74 ft. to a point on curve and Point of Beginning. Containing 1.37 acres, more or less.

Lots 457, 458 and 459, East Bay Point Unrecorded Subdivision: commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South 89°56'00" West for 978.52 ft. to the East right-of-way line of County Road No. 2297; thence South 13°56'00" East along said right-of-way line for 3315.88 ft. to the P. C. of a curve concave to the Northeast and having a radius of 2242.01 ft.; thence Southeasterly along said curving right-of-way line for an arc distance of 1207.03 ft., said arc having a chord of 1192.51 ft. bearing South 29°23'23" East to the Point of Beginning; thence continue Southeasterly along said curving right-of-way line for an arc distance of 42.44 ft., said arc having a chord of 42.43 ft. bearing South 45°21'19" East to the P. T. of said curve; thence South 45°52'00" East along said Easterly right-of-way line for 467.66 ft.; thence leaving said Easterly right-of-way line South 86°55'13" East for 711.75 ft.; thence North 00°20'03" West for 185.65 ft.; thence North 86°55'13" West for 456.69 ft.; thence North 45°52'00" West for 228.39 ft.; thence North 86°55'13" West for 456.21 ft. to the Point of Beginning.

Lots 632 and 645, East Bay Point Unrecorded Subdivision: Commence at the Northeast corner of Section 30, Township 4 South, Range 12 West, Bay County, Florida: thence West along the North line of said Section 30 for 4050.00 ft.; thence South parallel with the East line of said Section 30 for 2580 ft. to the Point of Beginning; thence continue South, parallel with said East line for 600 ft.; thence West, parallel with said North line for 150 ft.; thence North, parallel with said East line for 600 ft.; thence East, parallel with said North line for 150 ft. Subject to a 30 ft. road on the North, West and South sides.

Lots 633 and 644, East Bay Point Unrecorded Subdivision: Commence at the Northeast corner of Section 30, Township 4 South, Range 12 West, Bay County, Florida; thence West along the North line of said Section 30 for 4200 ft.; thence South parallel with the East line of said Section 30 for 2580 ft. to the Point of Beginning; thence continue South, parallel with said East line for 600 ft.; thence West, parallel with said North line for 150 ft.; thence North, parallel with said East line for 600 ft.; thence East, parallel with said North line for 150 ft. Subject to a 30 ft. road on the North, East and South sides.

Lots 700 and 711, East Bay Point Unrecorded Subdivision: Commence at the Northeast corner of Section 30, Township 4 South, Range 12

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West, Bay County, Florida; thence West along the North line of said Section 30 for 4050 ft.; thence South parallel with the East line of said Section 30 for 3180 ft. to the Point of Beginning; thence continue South, parallel with said East line for 600 ft.; thence West, parallel with said North line for 150 ft.; thence North, parallel with said East line for 600 ft.; thence East, parallel with said North line for 150 ft. Subject to a 30 ft. road on the North, West and South sides.

Lots 701 and 710, East Bay Point Unrecorded Subdivision: Commence at the Northeast corner of Section 30, Township 4 South, Range 12 West, Bay County, Florida; thence West along the North line of said Section 30 for 4200 ft.; thence South parallel with the East line of said Section 30 for 3180 ft. to the Point of Beginning; thence continue South, parallel with said East line for 600 ft.; thence West, parallel with said North line for 150 ft.; thence North, parallel with said East line for 600 ft.; thence East, parallel with said North line for 150 ft. Subject to a 30 ft. road on the North, East and South sides.

Lots 766 and 771, East Bay Point Unrecorded Subdivision: Commence at the Northeast corner of Section 30, Township 4 South, Range 12 West, Bay County, Florida; thence West along the North line of said Section 30 for 4050 ft.; thence South parallel with the East line of said Section 30 for 3780 ft. to the Point of Beginning; thence continue South, parallel with said East line for 600 ft.; thence West, parallel with said North line for 150 ft.; thence North, parallel with said East line for 600 ft.; thence East, parallel with said North line for 150 ft. Subject to a 30 ft. road on the North, West and South sides.

Lots 767 and 770, East Bay Point Unrecorded Subdivision: Commence at the Northeast corner of Section 30, Township 4 South, Range 12 West, Bay County, Florida; thence West along the North line of said Section 30 for 4200 ft.; thence South parallel with the East line of said Section 30 for 3780 ft. to the Point of Beginning; thence continue South, parallel with said East line for 600 ft.; thence West, parallel with said North line for 150 ft.; thence North, parallel with said East line for 600 ft.; thence East, parallel with said North line for 150 ft. Subject to a 30 ft. road on the North, East and South sides.

Lots 1-9, Appaloosa Way: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South $89^{\circ}56'00''$ West for 978.80 ft. to the Easterly right-of-way line of County Road No. 2297; thence South $13^{\circ}56'00''$ East along said Easterly right-of-way line for 2611.70 ft. to the North

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right-of-way line of Appaloosa Way; thence South 88°01'10" East along said North right-of-way line for 302.86 ft. to the Point of Beginning; thence South 86°58'10" East along said North right-of-way line for 1353.73 ft.; thence leaving said North right-of-way line North 01°24'05" West for 255.66 ft.; thence North 86°58'10" West for 1243.56 ft.; thence South 89°56'00" West for 166.27 ft.; thence South 13°56'00" East for 259.21 ft. to the Point of Beginning.

Lots 10-13, Appaloosa Way: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South 89°56'00" West for 978.52 ft. to the Easterly right-of-way line of County Road No. 2297; thence South 13°56'00" East along said Easterly right-of-way line for 2673.56 ft. to the South right-of-way line of Appaloosa Way; thence South 87°57'40" East along said South right-of-way line for 302.95 ft.; thence South 86°58'10" East along said South right-of-way line for 590.22 ft. to the Point of Beginning; thence continue South 86°58'10" East along said South right-of-way line for 600 ft.; thence leaving said South right-of-way line South 01°24'05" East for 276.34 ft.; thence North 86°58'10" West for 600 ft.; thence North 01°24'05" West for 276.34 ft. to the Point of Beginning.

Lots 14-16, Appaloosa Way: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South 89°56'00" West for 978.80 ft. to the Easterly right-of-way line of County Road No. 2297; thence South 13°56'00" East along said Easterly right-of-way line for 2673.56 ft. to the South right-of-way line of Appaloosa Way; thence South 87°57'40" East along said South right-of-way line for 302.95 ft. to the Point of Beginning; thence South 86°58'10" East along said South right-of-way line for 530.22 ft.; thence leaving said South right-of-way line South 01°24'05" East for 276.34 ft.; thence North 86°58'10" West for 467.51 ft.; thence North 13°56'00" West for 288.21 ft. to the Point of Beginning.

Creek Run Building No. 1, being more particularly described as follows: Commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South 89°56'00" West along the North line of said Section 25 for 1081.52 ft. to the West right-of-way line of State Road No. 167 (County Road No. 2297); thence South 13°46' East along said West right-of-way line 1621 ft., more or less, to the center line of Country Club Drive; thence South 89°56' West along said center line 536.9 ft. to the center line of Mallard Drive; thence Northerly along said center line 1271 ft., more or less, to the South right-of-way line of Caruso Drive; thence South 89°59'40" West along said South right-

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of-way line for 30 ft. to the West right-of-way line of Mallard Drive; thence South 01°24' East for 219.48 ft. to the Northeast corner of Lot 14, Block D of Sandy Creek Ranch and Country Club Phase I as per plat thereof recorded in Plat Book 14, Page 4 of the Public Records of Bay County, Florida; thence South 89°56' West 100 ft. to the Northwest corner of said Lot 14 and the Point of Beginning; thence North 89°56' East 100 ft. to the West right-of-way line of Mallard Drive; thence North 01°24' West along said right-of-way line 170 ft.; thence South 89°56' West 100 ft. to the water's edge of a man made lake; thence South 01°24' East along said water's edge 170 ft. to the Point of Beginning.

Creek Run Building No. 2, being more particularly described as follows: commence at the Northeast corner of Section 25, Township 4 South, Range 13 West, Bay County, Florida; thence South 89°56'00" West along the North line of said Section 25 for 1081.52 ft. to the West right-of-way line of State Road No. 167 (County Road 2297); thence South 13°46' East along said West right-of-way line 1621 ft., more or less, to the center line of County Club Drive; thence South 89°56' West along said center line 536.9 ft. to the center line of Mallard Drive; thence Northerly along said center line 1271 ft., more or less, to the South right-of-way line of Caruso Drive; thence South 89°59'40" West along said South right-of-way line for 320 ft. to the Point of Beginning; thence North 89°56' East along said right-of-way 170 ft.; thence South 01°24' East 75 ft., more or less, to the water's edge of a lake; thence Westerly along said water's edge to a point bearing South 01°24' East from the Point of Beginning; thence North 01°24' West 116 ft., more or less, to the Point of Beginning.

Stables and Utilities: Commence at the Southeast corner of Section 30, Township 4 South, Range 12 West, Bay County, Florida; thence North 85°20'20" West along the South line of said Section 30 for 3883.33 ft. to the Easterly right-of-way line of County Road No. 2297; thence North 45°47'57" West along said Easterly right-of-way line for 135.55 ft. to the Point of Beginning; thence North 72°55'51" East for 98.69 ft.; thence North 05°10'02" West for 596.95 ft.; thence North 36°17'58" West for 113.52 ft. to the South right-of-way line of Air Way (Air Park Boulevard) ; thence Westerly along said South right-of-way line for 648 ft., more or less, to the Easterly right-of-way line of County Road No. 2297; thence South 45°47'57" East along said Easterly right-of-way line for 1073 ft., more or less, to the Point of Beginning.

Commence at the Northwest corner of Section 30, Township 4 South, Range 12 West, Bay County, Florida; thence South 01°24'05" East 2295.38 ft.; thence South 86°58'10" East 1303.56 ft. to the Point

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of Beginning; thence South 01°24'04" East 225.66 ft. to the North right-of-way of Appaloosa Way; thence South 86°58'10" East along said right-of-way 150 ft.; thence North 01°24'05" West 291 ft.; thence North 86°58'10" West 150 ft.; thence South 01°24'05" East 35.34 ft. to the Point of Beginning.

Commence at the Northwest corner of Section 30, Township 4 South, Range 12 West, Bay County, Florida; thence South 01°24'05" East 2295.38 ft.; thence South 86°58'10" East 1303.56 ft. to the Point of Beginning; thence South 01°24'05" East 255.66 ft. to the North right-of-way of Appaloosa Way; thence South 86°58'10" East along said right-of-way line 150 ft.; thence North 01°24'05" West 291 ft.; thence North 86°58'10" West 150 ft.; thence South 01°24'05" East 35.34 ft. to the Point of Beginning. Containing 1 acre, more or less.

PARCEL V

Commence at the Southeast corner of Section 30, Township 4 South, Range 12 West; thence North 00°34'51" West 656.94 ft.; thence North 86°38'32" West 3946.86 ft. to the Point of Beginning; thence continue North 86°38'32" West 123.65 ft.; thence North 05°10'02" West 31 ft.; thence South 86°38'32" East 123.65 ft.; thence South 05°10'02" East 31 ft. to the Point of Beginning.

Parcel VI

Commence at the Southeast corner of Section 30, Township 4 South, Range 12 West; thence North 00°34'51" West 656.94 ft.; thence North 86°38'32" West 3946.86 ft. to the Point of Beginning; thence South 05°10'02" East 297.60 ft.; thence North 86°38'32" West 123.65 ft.; thence North 05°10'02" West 297.60 ft.; thence South 86°38'32" East 123.65 ft. to the Point of Beginning.

Parcel VII

Commence at the Southeast corner of Section 30, Township 4 South, Range 12 West; thence North 00°34'51" West 656.94 ft.; thence North 86°38'32" West 3946.86 ft.; thence South 05°10'02" East 297.60 ft.; thence North 86°38'32" West 91.20 ft. to the Point of Beginning; thence South 45°51'42" East 5.43 ft.; thence South 44°08'18" West 200 ft. to the Northerly right-of-way of State Road No. 167; thence North 45°51'42" West along said right-of-way 300 ft.; thence North 44°08'18" East 200 ft.; thence South 45°51'42" East 245.36 ft.;

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thence South 05°10'02" East 32.51 ft.; thence South 86°38'32" East 32.45 ft. to the Point of Beginning.

Lots 1 thru 25, Sandy Creek Air Park: Commence at the Southeast corner of Section 30, Township 4 South, Range 12 West (Restored Corner), Bay County, Florida; thence South 89°14'14" East for 24.40 ft. to a point on the Southerly extension of the East line of Sandy Creek Air Park, as per Plat recorded in Plat Book 14, Page 11 of the Public Records of Bay County, Florida; thence North 00°34'51" West along said East line for 141.06 ft. to a concrete monument marking the Southeast corner of said Section 30 as shown on Plat of said Sandy Creek Air Park; thence continue North 00°34'51" West along said East line for 950.10 ft. to the North right-of-way line of Air Park Boulevard (Air Way) and the Point of Beginning; thence North 86°53'37" West along said North right-of-way line for 3750 ft.; thence North 00°34'51" West for 228 ft.; thence South 86°53'37" East 3750 ft.; thence South 00°34'51" East for 228 ft. to the Point of Beginning.

Lots 26-A, 26, 27, 28, 29, 30, 31, 32 and 33, Sandy Creek Air Park: Commence at the Southeast corner of Section 30, Township 4 South, Range 12 West (Restored Corner), Bay County, Florida; thence South 89°14'14" East for 24.40 ft. to a point on the Southerly extension of the East line of Sandy Creek Air Park, as per Plat recorded in Plat Book 14, Page 11 of the Public Records of Bay County, Florida; thence North 00°34'51" West along said East line for 141.06 ft. to a concrete monument marking the Southeast corner of said Section 30 as shown on Plat of said Sandy Creek Air Park; thence continue North 00°34'51" West along said East line for 656.94 ft. to the Point of Beginning; thence continue North 00°34'51" West along said East line for 233.16 ft. to the South right-of-way line of Air Park Boulevard (Air Way); thence North 86°53'37" West along said South right-of-way line for 1230 ft.; thence South 00°34'51" East for 227.33 ft.; thence South 86°38'32" East along the North right-of-way line of a 200 ft. air strip for 1230 ft. to the Point of Beginning.

Lots 34, 35, 36, 37, 38, 39, 40, 40-A and 41, Sandy Creek Air Park: Commence at the Southeast corner of Section 30, Township 4 South, Range 12 West (Restored Corner), Bay County, Florida; thence South 89°14'14" East for 24.40 ft. to a Point on the Southerly extension of the East line of Sandy Creek Air Park, as per Plat recorded in Plat Book 14, Page 11 of the Public Records of Bay County, Florida; thence North 00°34'51" West along said East line for 141.06 ft. to a concrete monument marking the Southeast corner of said Section 30 as shown on Plat of said Sandy Creek Air Park; thence continue North 00°34'51" West along said East line for 656.94 ft.; thence

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North 86°38'32" West along the North right-of-way line of a 200 ft. air strip for 1290 ft. to the Point of Beginning; thence continue North 86°38'32" West along said North right-of-way line for 1340 ft.; thence North 00°34'51" West for 220.76 ft. to the South right-of-way line of Air Park Boulevard (Air Way); thence South 86°53'37" East along said South right-of-way line for 1340 ft.; thence South 00°34'51" East for 227.05 ft. to the Point of Beginning.

Lots 42 thru 48, Sandy Creek Air Park: Commence at the Southeast corner of Section 30, Township 4 South, Range 12 West (Restored Corner), Bay County, Florida; thence South 89°14'14" East for 24.40 ft. to a point on the Southerly extension of the East line of Sandy Creek Air Park, as per Plat recorded in Plat Book 14, Page 11 of the Public Records of Bay County, Florida; thence North 00°34'51" West along said East line for 141.06 ft. to a concrete monument marking the Southeast corner of said Section 30 as shown on Plat of said Sandy Creek Air Park; thence continue North 00°34'51" West along said East line for 656.94 ft.; thence North 86°38'32" West along the North right-of-way line of a 200 ft. air strip for 2690 ft. to the Point of Beginning; thence continue North 86°38'32" West along said North right-of-way line for 1050 ft.; thence North 00°34'51" West for 215.69 ft. to the South right-of-way line of Air Park Boulevard (Air Way); thence South 86°53'37" East along said South right-of-way line for 1050 ft.; thence South 00°34'51" East for 220.49 ft. to the Point of Beginning.

Lots 51 thru 58, Sandy Creek Air Park Phase Two: Commence at the Southeast corner of Section 30, Township 4 South, Range 12 West (Restored Corner), Bay County, Florida; thence North 85°22'50" West along the South line of said Section 30 for 603.51 ft.; thence North 03°21'28" East for 555.37 ft. to the South right-of-way line of a 200 ft. air strip; thence North 86°38'32" West along said right-of-way line for 2010 ft. to the West right-of-way line of Taxiway No. 1 and the Point of Beginning; thence continue North 86°38'32" West for 1445 ft.; thence South 03°21'28" West for 272.69 ft. to the North right-of-way line of Park Way; thence Southeasterly along said North right-of-way line which is a curve concave to the Northeast and having a radius of 170.00 ft. for an arc distance of 112.90 ft., said arc having a chord of 110.83 ft. bearing South 67°37'02" East to the P. T. of said curve; thence South 86°38'32" East along said North right-of-way line for 1015.22 ft. to the P. C. of a curve concave to the North and having a radius of 25 ft.; thence Northeasterly along said curve for an arc distance of 39.27 ft., said arc having a chord of 35.36 ft. bearing North 48°21'28" East to the P.T. of said curve; thence North 03°21'28" East for 183.80 ft. to the Point of Beginning.

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Lots 59 thru 68, Sandy Creek Air Park Phase Two: Commence at the Southeast corner of Section 30, Township 4 South, Range 12 West (Restored Corner), Bay County, Florida; thence North $85^{\circ}22'50''$ West along the South line of said Section 30 for 603.51 ft.; thence North $03^{\circ}21'28''$ East for 555.37 ft. to the South right-of-way line of a 200 ft. air strip; thence North $86^{\circ}38'32''$ West along said right-of-way line for 600 ft. to the West right-of-way line of Taxiway No. 2 and the Point of Beginning; thence continue North $86^{\circ}38'32''$ West for 1350 ft. to the East right-of-way line of Taxiway No. 1; thence South $03^{\circ}21'28''$ West along said East right-of-way line for 183.80 ft. to the P. C. of a curve concave to the Northeast and having a radius of 25 ft.; thence Southeasterly along said curve for an arc distance of 39.27 ft., said arc having a chord of 35.36 ft. bearing South $41^{\circ}38'32''$ East to the P. T. of said curve; thence South $86^{\circ}38'32''$ East for 1300 ft. to the P. C. of a curve concave to the North and having a radius of 25 ft.; thence Northeasterly along said curve for an arc distance of 39.27 ft., said arc having a chord of 35.36 ft. bearing North $48^{\circ}21'28''$ East to the P. T. of said curve; thence North $03^{\circ}21'28''$ East for 183.80 ft. to the Point of Beginning.

Lots 69, 70, 71 and 72, Sandy Creek Air Park Phase Two: Commence at the Southeast corner of Section 30, Township 4 South, Range 12 West (Restored Corner), Bay County, Florida; thence North $85^{\circ}22'50''$ West along the South line of said Section 30 for 603.51 ft.; thence North $03^{\circ}21'28''$ East for 371.98 ft. to the Point of Beginning; thence continue North $03^{\circ}21'28''$ East for 208.80 ft. to the South right-of-way line of a 200 ft. air strip; thence North $86^{\circ}38'32''$ West along said right-of-way line for 540 ft. to the East right-of-way line of Taxiway No. 2; thence South $03^{\circ}21'28''$ West along said East right-of-way line for 183.80 ft. to the P.C. of a curve concave to the Northeast and having a radius of 25 ft.; thence Southeasterly along said curve for an arc distance of 39.27 ft., said arc having a chord of 35.36 ft. bearing South $41^{\circ}38'32''$ East to the P.T. of said curve; thence South $86^{\circ}38'32''$ East for 515 ft. to the Point of Beginning.

Lots 77 thru 100, Sandy Creek Air Park Phase Two: Commence at the Southeast corner of Section 30, Township 4 South, Range 12 West (Restored Corner), Bay County, Florida; thence North $85^{\circ}22'50''$ West along the South line of said Section 30 for 603.51 ft. to the Point of Beginning; thence South $03^{\circ}21'28''$ West for 25.41 ft.; thence North $85^{\circ}05'16''$ West for 3269.03 ft.; thence North $06^{\circ}55'47''$ West for 134.57 ft.; thence North $05^{\circ}10'02''$ West for 69.20 ft.; thence North $48^{\circ}17'38''$ East for 126.64 ft. to the South right-of-way line of Park Way, which is a curve concave to the Northeast and having a radius of 230 ft.; thence Southeasterly along said curving right-

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of-way line for an arc distance of 162.38 ft., said arc having a chord of 159.03 ft. bearing South 28°04'06" East to the P. T. of said curve; thence South 86°38'32" East along said right-of-way line for 2933.89 ft. to the P. C. of a curve concave to the Northeast and having a radius of 25 ft.; thence Southeasterly along said curving right-of-way line for an arc distance of 27.13 ft., said arc having a chord of 25.82 ft. bearing South 55°33'05" East to the P. R. C. of a curve concave to the Northeast and having a radius of 50 ft.; thence Southeasterly along said curving right-of-way line for an arc distance of 54.26 ft., said arc having a chord of 51.64 ft. bearing South 55°33'05" East to the P.T. of said curve; thence South 86°38'32" East for 50 ft.; thence South 03°21'28" West for 246.57 ft. to the Point of Beginning.

Experimental Aircraft Association Parcel, being more particularly described as follows: Commence at the Southeast corner of Section 30, Township 4 South, Range 12 West, Bay County, Florida; thence North 00°34'51" West along the East line of said Section 30, 950.10 ft. to the North right-of-way of Air Park Boulevard; thence North 86°53'37" West 3800 ft. to the P. C. of a curve to the left having a radius of 272.15 ft. a Delta angle of 34°29'52"; continue along said curve 163.86 ft. to the P. T.; thence South 58°36'31" West 102.47 ft. to the Point of Beginning; thence North 47°16'14" West 40.53 ft.; thence North 13°27'10" East 152.21 ft.; thence North 86°53'37" West 139.04 ft. to the East right-of-way of Arena Way; thence South 00°18'19" East along right-of-way 250 ft., more or less, to the North right-of-way of Whitley Farm Road; thence Northeasterly along said right-of-way a chord bearing of North 67°00'51" East for a chord distance of 78.87 ft. to the P. C. of a curve; thence North 58°36'31" East along said right-of-way 69.39 ft. to the Point of Beginning. Parcel containing 0.607 acres, more or less.

Aerocenter, being more particularly described as follows: Commence at the Southeast corner of Section 30, Township 4 South, Range 12 West, Bay County, Florida; thence North 00°34'51" West along the East line of said Section 30 for 890.10 ft. to the South right-of-way line of Air Way (Air Park Boulevard); thence North 86°53'37" West along said South right-of-way line for 3740 ft. to the Northwest corner of Lot 48, Sandy Creek Air Park, as per Plat recorded in Plat Book 14, Page 11 of the Public Records of Bay County, Florida; thence South 00°34'51" East along the West line of said Lot 48 for 215.69 ft. to the Southwest corner of said Lot 48; thence North 86°38'32" West for 85 ft., more or less, to the East right-of-way line of a proposed 60 ft. road; thence Northwesterly along said right-of-way line for 225 ft., more or less, to the South right-of-way line of Air Way (Air Park Boulevard); thence

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Easterly along said South right-of-way line for 179.53 ft. to the
Point of Beginning.