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(C) The amount for each budgeted item may be increased over the foregoing limitations when approved by the Unit Owners entitled to cast not less than seventy-five percent (75%) of the vote of the entire membership of the Association.

(D) Copies of the budget and proposed assessments shall be transmitted to each member on or before December 1st preceding the year for which the budget is made. If the budget is amended subsequently, a copy of the amended budget shall be furnished to each member.

Section 6. The Board of Directors shall require that a fidelity bond be obtained from all officers and employees of the Association handling or responsible for the Association funds. The amount of such bond shall be determined by the Board of Directors, and the premiums on such bond shall be paid by the Association as an item of general expense.

Section 7. All assessments paid by members of the Association for the maintenance and operation of the Condominium shall be utilized by the Association for the purposes of said assessments. Any excess monies received from said assessments paid by any member shall be held by the Association after the payment of expenses for maintaining and operating the limited and general common property and carrying out all of the Association's other obligations, shall be considered as general surplus and held for the benefit of all members.

Section 8. The assessments shall be collected in the manner provided for in the Declaration of Condominium.

ARTICLE VIII: AMENDMENTS

Section 1. The Articles of this corporation may be amended by the members at duly constituted meetings, called for such purpose, or at an annual meeting provided notice of the proposed changes have been furnished in writing to all members or persons entitled to vote thereon, at least thirty (30) days prior to the said meeting. No amendment shall be effective unless approved by at least sixty-six percent (66%) of the members entitled to vote in this Condominium; and provided further that as long as the owner-developer has the power to elect a majority of the Board of Directors, no amendment shall be effective without its written approval. Members not present at a meeting considering an amendment may express their written approval in writing within ten (10) days after such meeting.

Section 2. The By-Laws may be amended by the Association in the same manner as set forth in Section 1 above for the amendment of the Articles and as provided in Article XV of the Declaration of Condominium.

Section 3. The Declaration of Condominium may be amended in accordance with the provisions of the Declaration of Condominium.

Section 4. No amendment to the Articles or the By-Laws shall be effective without the approval of a majority of the Board of Directors.

Section 5. The effectiveness of any amendment of the Articles or By-Laws shall date from its recording with the Clerk of the Circuit Court in Seminole County.

Section 6. Prior to the first annual meeting of the members of this Condominium, the owner-developer shall have the right to make changes in the Declaration, By-Laws, Articles and any Exhibits thereto so long as the changes do not decrease a member's share of the general

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common expenses or Club lease rentals, or change or modify the percentage vote which may be cast by any Unit owner, or change the location of an individual Unit sold to a member or substantially decrease the size of any Unit.

The foregoing were duly adopted as the By-Laws of the Sheoah, Inc., being a corporation not for profit under the laws of the State of Florida, the first meeting of the Board of Directors on the 9th day of October, 1973.

SHEOAH, INC.

By: _____

Attest: _____

(CORPORATE SEAL)

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EXHIBIT N

ARTICLES OF INCORPORATION

OF

SHEOAH, INC.

A Corporation Not For Profit

The undersigned hereby associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE I

NAME

The name of the Corporation shall be Sheoah, Inc., which Corporation shall herein be referred to as the "Association".

ARTICLE II

PURPOSE

The purpose for which the Corporation is organized is for operating and managing Condominium apartment buildings and grounds for the use and benefit of the owners of the Condominium apartment units.

Said Condominium shall be constructed on lands in Seminole County, Florida, as the same are described in the Declaration of Condominium for Sheoah, a Condominium, Section One.

ARTICLE III

POWERS

A. The powers of the Association shall be, in addition to the general powers afforded in a Corporation not for profit under the statutory laws of the State of Florida, and all of the powers reasonably necessary to implement the purpose of the Association, including but not limited to the following:

1. To operate and manage a Condominium apartment building and the lands on which it is situated and the recreational lands, if any adjoining the building, for the use and benefit of the individual owners of the Condominium apartment units.

2. To carry out all of the powers and duties vested in the Association pursuant to the Declaration of Condominium and By-Laws, and the Rules and Regulations of the Association, which shall include:

(a) To make and collect assessments against members to defray the costs of the Condominium.

(b) To use the proceeds of assessments in the exercise of its powers and duties.

(c) The maintenance, repair, replacement and operation of the Condominium Property.

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(d) The reconstruction of improvements after casualty and the further improvements to the property.

(e) To make and amend regulations respecting the use of the property in the Condominium.

(f) To approve or disapprove proposed purchasers, lessees, and mortgagees of apartments.

(g) To enforce by legal means the provisions of the Condominium Documents, these Articles, the By-Laws of the Association and the Rules and Regulations for the use of the property in the Condominium.

(h) To contract for the management of the condominium solely or together with unified management for other Condominium Associations, and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Condominium Documents to have approval of the Board of Directors or members of the Association.

3. The Association shall be authorized to exercise and enjoy all of the powers, rights and privileges granted to, or conferred upon, non-profit corporations of a similar character by the provisions of Chapter 617.01 et seq., Florida Statutes, entitled, "Florida Corporations Not For Profit" now or hereafter in force and to do any and all the things necessary to carry out its purpose.

4. The Association shall be authorized to exercise and enjoy all of the powers, rights and privileges granted to or conferred upon corporations formed to operate condominium apartment buildings under the provisions of Chapter 711, Florida Statutes, 1971, as amended, now or hereafter in force.

5. No compensation shall be paid to Directors for their services as Directors. Compensation, however, may be paid to a Director in his or her capacity as an officer or employee or for other services rendered to the Association outside of his or her duties as a Director. In this case, compensation must be approved in advance by the Board of Directors and the Director receiving said compensation shall not be permitted to vote for said compensation. The Directors shall have the right to set and pay all salaries or compensation to be paid to officers, employees or agents or attorneys for services rendered to the Corporation.

6. All funds, and the titles to all properties acquired by this Association, and the proceeds thereof, shall be held in trust for the owners of the Condominium Units in accordance with the provisions of the Declaration of Condominium and its supporting documents.

7. All of the powers of this Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium together with its supporting documents which govern the use of the owned and leased lands to be operated and administered by this Association.

8. In addition to all of the powers above granted the Association shall have the power to enter into a lease for the use of adjoining real estate for recreational purposes and for the use and benefit of the owners of individual units in the apartment building to be operated by this Association, and to assess the owners of units as Common Expenses, the obligations of

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the Association incurred under any lease which may include the payment of taxes and assessments, insurance premiums, utilities, maintenance and repairs, costs of operation and any other levy as provided for in any Lease to which the Association may become party. In addition, the Association has the power to pay to the Owners of the leased premises or their assigns, any rentals called for in any lease to which the Association is a party.

ARTICLE IV

MEMBERSHIP

The qualification of members, the manner of their admission and voting by members shall be as follows:

A. This corporation shall be organized without any capital stock.

B. All owners of Condominium Units in Sheeah, a Condominium, shall be members of the Association and no other persons or other entities shall be entitled to membership provided, however, until such time as the Declaration of Condominium for Sheeah, a Condominium, Section One, has been placed on record with the Clerk of the Circuit Court, the owner of the land upon which the Condominium is being erected and subscribers hereto shall be members of the Association and entitled to one vote each until such time as the Declaration of Condominium has been recorded, after which time, unless they are owners of Condominium Units, their membership shall cease.

C. Other persons shall become members of the Association by the recording in the public records of Seminole County, Florida, a Deed establishing a change of record title to a Condominium Unit and the delivery to the Association of a certified copy of such Deed; the new owner(s) designated by such instrument thereby becoming a member of the Association, and the membership of the prior owner(s) shall at that time be terminated.

D. The interest of any member in any part of the real property or in the funds and assets of the Association cannot be conveyed, assigned, mortgaged, hypothecated or transferred in any manner, except as an appurtenance to the Condominium Unit.

E. Voting by the member of Sheeah, in the affairs of this Association shall be by a percentage vote equal to the percentage share of said vote may be exercised or cast by the Owner of each Unit in such manner as will be provided in the Declaration of Condominium and in the By-Laws adopted by the Association. Should any member own more than one Condominium Unit, such member shall be entitled to cast as many votes as he owns Condominium Units in the manner provided herein and in said By-Laws.

ARTICLE V

CORPORATE EXISTENCE

This Association shall continue to exist so long as the Condominium known as Sheeah, a Condominium, shall be in existence.

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ARTICLE VI

DIRECTORS

A. The business of this Association shall be conducted by a Board of Directors of not less than three nor more than nine Directors as shall be determined by the By-Laws, and in the absence of such determination, shall consist of five Directors.

B. The election of Directors, their removal, or the filling of vacancies on the Board of Directors shall be in accordance with the By-Laws of the Association.

ARTICLE VII

OFFICERS, DIRECTORS AND SUBSCRIBERS

The names and post office addresses of the first Board of Directors and the Officers and Subscribers of the Association who shall hold office until their successors are elected and qualified are as follows:

NAMES

POST OFFICE ADDRESSES

Warren E. Williams, President,
Director, Subscriber

111 Kings Way, Winter Park,
Florida 32789

Mary Ann Herring,
Director

708 Martin Avenue, Altamonte
Springs, Florida 32789

Gerald S. Livingston,
Director

378 Spanish Trace Drive,
Altamonte Springs, FL 32701

Clark Morton,
Director

532 New York Avenue, Winter
Park, Florida 32789

Marilyn Williams,
Secretary

111 Kings Way, Winter Park,
Florida 32789

Susan R. Swanson,
Subscriber

2814 Casa Aloma Way, Winter
Park, Florida 32789

Annette M. Donoho,
Subscriber

5573 N. Semoran Blvd., Apt.
710, Winter Park, FL 32789

ARTICLE VIII

BY-LAWS

The By-Laws of the Association shall be adopted by the Board of Directors. The amendment, alteration or rescission of said By-Laws shall be in accordance with the provisions of said By-Laws.

ARTICLE IX

AMENDMENTS TO ARTICLES OF INCORPORATION

A. The Articles of Incorporation may be amended by the members at a duly constituted meeting for such purposes, provided, however, that no amendment shall take effect unless approved by eighty percent (80%) of the members of the Board

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of Directors and by members representing over fifty percent (50%) of the votes in the Condominium as set forth in the Declaration of Condominium. Notice of the subject matter of any proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered, as provided in the By-Laws, and the amendment shall be effective from the date of recordation with the Clerk of the Circuit Court in Seminole County, Florida.

3. No Amendment to the Articles of Incorporation shall be valid without the written consent of one hundred percent (100%) of the members and as provided in the Declaration of Condominium of Shooah, a Condominium, Section One, as to any of the following:

1. No amendment may be made which in any way changes the percentage of ownership owned by any member of a Condominium Unit in the general Common Property or Limited Common Property of the Condominium, or

2. Which in any way modifies the vote which may be cast by any member, or

3. Which in any way modifies the percentage of the assessments to be levied against any member for the operation and maintenance of the limited common property or general common property of the Condominium.

ARTICLE X

ASSESSMENTS AND FUNDS

A. All assessments paid by the Owners of Condominium Units for the maintenance and operation of Shooah, a Condominium, Section One, shall be utilized by the Association to pay for the cost of said maintenance and operation, as set forth in the Declaration and By-Laws; it being understood that any lease payments collected from Unit Owners by the Association for payment of the Cable TV Lease, shall belong to and be paid to the Lessor. The Association shall have no interest in any funds received by it through assessments from the owners of individual Condominium Units except to the extent necessary to carry out the powers vested in it as agent for said members.

B. The Association shall make no distribution of income to its members, directors, or officers, and it shall be conducted as a non-profit corporation. The refund of unused assessments to an owner paying the same shall not constitute a distribution of income.

IN WITNESS WHEREOF, the subscribers, being the three undersigned persons named as incorporators, have hereunto affixed their signatures, this _____ day of _____, 1972.

WITNESSES:

WARREN E. WILLIAMS

SUSAN R. SWANSON

ANNETTE M. DONORS

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FLORIDA

STATE OF FLORIDA)
COUNTY OF ORANGE)

On this ____ day of _____, 1972, before me personally
appeared the above named Warren E. Williams, Susan R. Swanson, and
Annette M. Donoho, who being duly sworn did depose and say that the
foregoing document by them subscribed is true.

NOTARY PUBLIC

My Commission Expires:

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EXHIBIT O

ESTIMATED ASSOCIATION EXPENSES

MANAGER	\$1,080.00
GARDNERS, REPAIRMEN INCLUDING OUTSIDE MAINTENANCE	3,276.00
PARKING LOT MAINTENANCE	300.00
INSURANCE	4,000.00
TRASH REMOVAL	1,440.00
WATER SERVICE	491.40
ELECTRIC	572.00
TELEPHONE	420.00
CONTINGENCIES	<u>1,000.00</u>
TOTAL	\$11,210.40

FIRST YEAR APPROXIMATE ASSESSMENTS ON A PER UNIT MONTHLY BASIS

UNITS: 1, 2, 3, 4, 5, 6, 7, 8	\$24.67
UNITS: 9, 10, 15, 16, 17, 18, 23, 24	19.71
UNITS: 11, 12, 13, 14, 19, 20, 21, 22, 37	20.70
UNITS: 25, 26, 27, 28, 29, 30, 31, 32, 40	29.23
UNITS: 33, 34, 35, 36, 39, 41, 42, 43, 44	26.25
UNIT: 38	32.20
UNIT: 36A	27.74

NOTE: You also are aware that there is an additional charge per month to Highland Homeowner's Association which has been referred to in the Declaration. From January 1, 1973 to January 1, 1974, the Homeowner's Association fee has been set at \$15.00 per month which shall be paid to your Association and, in turn, paid to the Homeowner's Association.

NOTE: You are also receiving with your purchase a Full Service Cable TV System which is franchised by the City of Winter Springs. The monthly assessment for the system is \$4.00 per month for one initial outlet. An additional charge of \$1.00 per month shall be charged for each additional outlet activated. This assessment shall be paid along with the monthly assessment to the Condominium Association.

NOTICE OF COMMENCEMENT

NOTICE IS HEREBY GIVEN IN ACCORDANCE WITH FLORIDA STATUTE 64.131 OF THE INTENTION OF THE HEREAFTER NAMED OWNER OR HIS AUTHORIZED AGENT TO ACTUALLY COMMENCE TO IMPROVE THE FOLLOWING DESCRIBED REAL PROPERTY IN Seminole COUNTY, FLORIDA:

A. LEGAL DESCRIPTION:

A replat of Tract "A", THE HIGHLANDS, SECTION THREE, according to the plat thereof as recorded in Plat Book 17, Page 49, Public Records of Seminole County, Florida, containing 2.6320 acres.

B. A GENERAL DESCRIPTION OF THE IMPROVEMENT TO BE MADE:

(Strike whichever is inapplicable) New condominium - 45 units.

~~Reconstruction of existing building with same use as present use and no change in the existing structure~~

C. THE NAME AND ADDRESS OF THE OWNER AND HIS INTEREST IN THE SITE OF IMPROVEMENT, AND THE NAME AND ADDRESS OF THE FEE SIMPLE TITLE HOLDER, IF OTHER THAN SUCH OWNER, IS AS FOLLOWS:

1. DEVELOPMENT ENTERPRISES, INC.
2. 390 Main Street, Worcester, Massachusetts 01608
3. Fee simple

This instrument was prepared by:
JAMES M. MEADE
GILES, HEDRICK & ROBINSON
Attorneys and Counsellors at Law
109 East Church St., Suite 301
ORLANDO, FLORIDA

D. NAME AND ADDRESS OF THE CONTRACTOR:

None

E. NAME AND ADDRESS OF THE SURETY ON THE PAYMENT BOND, IF ANY, AND THE AMOUNT OF SAID BOND:

None

F. THE NAME AND ADDRESS OF THE PERSON OTHER THAN THE OWNER UPON WHOM NOTICE OR OTHER DOCUMENTS MAY BE SERVED:

None

G. THE OWNER HEREBY DESIGNATES AND DIRECTS THAT COPIES OF LIENORS' NOTICES SHALL BE SERVED UPON AN OFFICER OF FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, INC., ORLANDO, AT ITS DOWNTOWN OFFICE, IN ORLANDO, FLORIDA.

BY: *[Signature]*
Owner's Agent

Vice President

Owner or Agent

Subscribed and sworn to before me this 10th day of October, 1972

Notary Public State of Florida at Large
My Commission Expires Sept. 12, 1975
Date of Expiration of Commission

[Signature]
Notary Public



STATE OF FLORIDA
COUNTY OF SEMINOLE

I HEREBY CERTIFY

066763

Under the
provisions of
Chapter 64,
Florida Statutes,
I hereby certify
that the foregoing
is a true and correct
copy of the original
filed in this office
on this date

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copy of the original filed in this office on this date

RECORDS CLERK, CIRCUIT COURT

Deputy Clerk

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SEMINOLE COUNTY
FLORIDA

M O R T G A G E

THIS MORTGAGE, dated the 9th day of May, 1972, by and between DEVELOPMENT ENTERPRISES, INCORPORATED, a Florida corporation, hereinafter called "Mortgagor" and FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF ORLANDO, a corporation existing under the laws of the United States of America, hereinafter called "Mortgagee".

WHEREAS, the said Mortgagor is justly indebted to said Mortgagee in the principal sum of SIX HUNDRED THOUSAND AND NO/100 DOLLARS (\$600,000.00) as evidenced by a certain promissory note of even date herewith executed by DEVELOPMENT ENTERPRISES, INCORPORATED, a Florida corporation, as Maker, and FRANK L. HARRINGTON, JR. and SALLY HARRINGTON, his wife, WILLIAM E. BERNSTEIN and MARJORIE BERNSTEIN, his wife, and COSMO E. MINGOLLA and ELAINE F. MINGOLLA, his wife, individually as endorsers payable to the order of the Mortgagee, with interest, and upon the terms as provided therein.

Said note provides that interest on the unpaid balance shall be due and payable semi-annually with the first installment of interest being due and payable on May 9, 1973, at the office of FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF ORLANDO, in Orlando, Florida, or at such other place as the holder thereof may from time to time designate in writing, and that the entire principal balance, if not paid sooner, shall be due and payable on the 9th day of May, 1977.

Said note further provides that if default be made in the payment of any installment under said note, and if such default is not made good within ten (10) days after the same severally becomes due, the entire principal sum and accrued interest at once shall become due and payable at the option of the holder thereof, and that failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

WITNESSETH, that for divers good and valuable considerations, and also in consideration of the aggregate sum named in the promissory note hereinabove described, the said Mortgagor does hereby grant, bargain, sell, alien, remise, release, convey and confirm unto the said Mortgagee, all that certain piece, parcel or tract of land of which the said Mortgagor is now seized and possessed and in actual possession, situate in the County of Seminole, State of Florida, described as follows, to-wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF, SAID LEGAL DESCRIPTION BEING DESIGNATED AS SCHEDULE "A".

State Documentary Stamps in the amount of \$900.00 affixed to the original note.

lpcw - Class "C" Date 5-26-72
LAWSON B. HARRINGTON 500000

Clark County Court, Seminole, Fla.

RECORDED
MAY 26 1972
CLERK OF COURT

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The Mortgagee agrees to construct condominium units on portions of the property secured by this Mortgage, the condominium units to be single story units. By accepting this Mortgage the Mortgagee agrees to release from this development mortgage lien from time to time certain lots upon which the above condominium units will be erected, and the Mortgagee agrees that upon the Mortgagor's application to the Mortgagee for a construction loan for that purpose to release such condominium unit lot from this mortgage for the total consideration of TWO THOUSAND AND NO/100 DOLLARS (\$2,000.00), to be paid in the following manner: ONE THOUSAND AND NO/100 DOLLARS (\$1,000.00) to be paid by the Mortgagor to the Mortgagee to apply on the principal balance of this Mortgage upon the closing of such construction loan and ONE THOUSAND AND NO/100 DOLLARS (\$1,000.00) to be paid upon completion of construction and the sale of such condominium unit. The above amounts to be for each condominium lot.

The above real property shall be together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining thereto, and all rents, issues, proceeds and profits accruing and to accrue from said premises, all of which are included in the above and foregoing description and habendum. And also, all gas, steam, electric, water and other heating, cooking, refrigerating, lighting, plumbing, ventilating, irrigating and power systems, machines, appliances, fixtures and appurtenances, which shall now or hereafter pertain to or be used with, in or on said premises, even though they be detached or detachable.

TO HAVE AND TO HOLD the above described property unto the Mortgagee, its successors and assigns forever.

The Mortgagors hereby covenant with the Mortgagee that the Mortgagors are indefeasibly seized with the absolute and fee simple title to said property, and have full power and lawful authority to sell, convey, transfer and mortgage the same; that it shall be lawful at any time hereafter for the Mortgagee to peaceably and quietly enter upon, have, hold and enjoy said property, and every part thereof; that said property is free and discharged from all liens, encumbrances, and claims of any kind, in law or in equity, and that the Mortgagors hereby fully warrant unto the Mortgagee the title to said property and will defend the same against the lawful claims and demands of all persons whomsoever.

PROVIDED, ALWAYS, that if the Mortgagors shall pay unto the Mortgagee the promissory note hereinbefore described, and shall truly, promptly and fully perform, discharge, execute, complete, comply with and abide by each and every the stipulations, agreements, conditions and covenants of said promissory note and of this Mortgage, then this Mortgage and the estate hereby created shall cease and be null and void.

And the said Mortgagors, for themselves and their heirs, legal representatives, successors and assigns, hereby covenant and agree to and with the said Mortgagee, its successors and assigns:

1. To perform, comply with and abide by each and every the stipulations, agreements, conditions and covenants contained and set forth in said promissory note and this Mortgage; to pay the principal and interest and other sums secured hereby as they become due, and also to repay all such further advance or advances, if any, with interest thereon at the rate stipulated in the note or notes evidencing such advance or advances. The Mortgagee may collect a "late charge" not to exceed Two Cents (2c) for each One Dollar (\$1.00) of each payment more than fifteen (15) days in arrears to cover the extra expense in handling delinquent accounts,

2. To pay all and singular the taxes, assessments, levies, liabilities, obligations and encumbrances of every nature and kind now on said described property, or that hereafter may be imposed, suffered, placed, levied, or assessed thereon, or that hereafter may be levied or assessed upon this Mortgage or the indebtedness secured thereby, each and every, when due and payable according to law, before they become delinquent, and before any interest attaches or any penalty is incurred; and insofar as any thereof is of record the same shall be promptly satisfied and discharged of record and the original official document (such as, for instance, the tax receipt or the satisfaction paper officially endorsed or certified) shall be placed in the hands of said Mortgagee within ten (10) days next after payments, and in the event that any thereof is not paid, satisfied and discharged said Mortgagee may at any time pay the same, or any part thereof, without waiving or affecting any option, lien, equity or right under or by virtue of this Mortgage, and the full amount of each and every such payment shall be immediately due and payable and shall bear interest from the date thereof until paid at the rate of ten (10%) percent per annum, and together with such interest, shall be secured by the lien of this Mortgage.

3. To place and continuously keep and carry upon the buildings and improvements now or hereafter situate upon said lands, and all equipment and personal property covered by this Mortgage, insurance at all times against fire, extended coverage, and other perils in a company or companies acceptable to the Mortgagee in a sum equal to at least the amount of the Mortgage and in an amount sufficient to comply with any co-insurance requirement covering the same under the laws of the State of Florida, with all premiums thereon paid in full, fire insurance in the usual standard policy form, and such additional policies of insurance covering such other hazards, casualties, and contingencies, including but not limited to, windstorm, tornado or cyclone and war damage insurance, in such amounts and for such periods of time, and in such insurance company or companies, as the Mortgagee may require, direct or approve; and all such insurance policies upon any of said buildings, improvements, equipment and personal property, whether in the amount required or in excess thereof, shall contain a standard New York mortgagee clause or such other clause as the Mortgagee may require, making the loss under said policies, each and every, payable to said Mortgagee as its interest may appear, and each and every such policy shall be promptly assigned and delivered to and held by said Mortgagee as further security to said mortgage debt, and, not less than ten (10) days in advance of the expiration of each policy, to deliver to said Mortgagee a renewal thereof, together with a receipt, for the premium of such renewal, and there shall be no fire or tornado insurance placed on any of said buildings, and any interest therein or part thereof, unless in the form and with the loss payable as aforesaid; and in the event any sum of money becomes payable under such policy or policies, said Mortgagee shall have the option to receive and apply the same on account of the indebtedness secured hereby or to permit said Mortgages to receive and use it or any part thereof for other purposes without thereby waiving or impairing any equity, lien or right under or by virtue of this Mortgage; and in the event said Mortgagee shall, for any reason, fail to keep the said premises so insured, or fail to deliver promptly any of said policies of insurance to said Mortgagee, or fail promptly to pay fully any premium therefor, or in any respect fail to perform, discharge, execute, effect, complete, comply with and abide by this covenant, or any part hereof, said Mortgagee may place and pay for such insurance or any part thereof

without waiving or affecting any option, lien, equity, or right under or by virtue of this Mortgage, and the full amount of each and every such payment shall be immediately due and payable and shall bear interest from the date thereof until paid at the same rate set forth in the above referred to note and together with such interest, shall be secured by the lien of this Mortgage.

4. To permit, commit or suffer no waste, impairment or deterioration of said property or any part thereof.

5. To pay all and singular the costs, charges and expenses, including a reasonable attorney's fee and costs of abstracts of title, incurred or paid at any time by said Mortgagee because of or in the event of the failure on the part of said Mortgagor, to duly, promptly and fully perform, discharge, execute, effect, complete, comply with and abide by each and every the stipulations, agreements, conditions and covenants of said promissory note and this Mortgage, any or either and said costs, charges and expenses, each and every, shall be immediately due and payable; whether or not there be notice, demand, attempt to collect or suit pending; and the full amount of each and every such payment shall bear interest from the date thereon until paid at the rate of ten percent (10%) per annum; and all said costs, charges and expenses so incurred or paid, together with such interest, shall be secured by the lien of this Mortgage.

6. That (a) in the event of any breach of this Mortgage or default on the part of the Mortgagor, or (b) in the event any of said sums of money herein referred to be not promptly and fully paid within ten (10) days next after the same severally become due and payable without demand or notice, or (c) in the event each and every the stipulations, agreements, conditions and covenants of said promissory note and this Mortgage, any or either, are not duly, promptly and fully performed, discharged, executed, effected, completed, complied with and abided by, then in either or any such event the said aggregate sum mentioned in said promissory note then remaining unpaid, with interest accrued, and all moneys secured hereby, shall become due and payable forthwith, or thereafter, at the option of said Mortgagee, as fully and completely as if all of the said sums of money were originally stipulated to be paid on such day, anything in said promissory note or in this Mortgage to the contrary notwithstanding; and thereupon or thereafter, at the option of said Mortgagee, without notice or demand, suit at law or in equity, theretofore or thereafter begun, may be prosecuted as if all moneys secured hereby had matured prior to its institution.

7. That in the event that at the beginning of or any time pending any suit upon this Mortgage, or to foreclose it, or to reform it, or to enforce payment of any claims hereunder, said Mortgagee shall apply to the Court having jurisdiction thereof for the appointment of a Receiver, such Court shall forthwith and without notice to the Mortgagor or other defendants, appoint a Receiver of said mortgaged property, all and singular, including all and singular the income, profits, issues and revenues from whatever source derived, each and every of which, it being expressly understood, is hereby mortgaged as if specifically set forth and described in the granting and habendum clauses herof, and such Receiver shall have all the broad and effective functions and powers in any wise entrusted by a Court to a Receiver, and such appointment shall be made by such Court as an admitted equity and a matter of absolute right of said Mortgagee, and without reference to the adequacy or inadequacy of the value of the property mortgaged or to the solvency or insolvency of said Mortgagor, or the defendants, and that such rents, profits, income, issues and revenues shall be applied by such Receiver according to the lien or equity of said Mortgage and the practice of such Court.

8. That in the event the ownership of the mortgaged premises, or any part thereof, becomes vested in a person other than the Mortgagors, the Mortgagee, its successors and assigns, may without notice to the Mortgagors, deal with such successor or successors in interest with reference to this Mortgage and the debt hereby secured in the same manner as with the Mortgagor without in any way vitiating or discharging the Mortgagors' liability hereunder or upon the debt hereby secured. No sale of the premises hereby mortgaged and no forbearance on the part of the Mortgagee or its successors or assigns and no extension of the time for the payment of the debt hereby secured given by the Mortgagee or its successors or assigns shall operate to release, discharge, modify, change or affect the original liability of the Mortgagors herein, either in whole or in part.

9. Mortgagors agree, and it is a condition hereof, that in case they should sell or dispose of the property hereinbefore described prior to the full payment and discharge of this Mortgage, its deed of conveyance shall contain a provision and condition to the effect that the purchaser assumes this mortgage and agrees to pay the indebtedness secured hereby, and failure to insert said provisions and condition in said deed shall accelerate this Mortgage, and the whole of the indebtedness secured hereby shall forthwith become immediately due and payable, together with interest thereon, as though the whole term thereof had run, and this Mortgage shall thereupon be subject to immediate foreclosure at the option of the Mortgagee.

10. If the Mortgagors shall have assigned or cause to be assigned to the Mortgagee, now or hereafter, any policy or policies of life insurance as additional collateral for, or in connection with, the indebtedness hereby secured, and this Mortgage, the Mortgagors agree, so long as any of said indebtedness shall remain unpaid, that it will, from time to time, as and when the same shall become due and payable and before any grace period provided in said policy or policies shall have expired, pay the premium upon said policy or policies of life insurance, and otherwise keep said policies in full force and effect. And it is agreed and a condition hereof that should the Mortgagors fail or neglect so to do, such default and neglect shall be a breach of a condition of this Mortgage and shall accelerate this Mortgage and cause the whole of the indebtedness secured hereby to forthwith immediately become due and payable, together with interest thereon, as though the whole term thereof had run, and this Mortgage shall thereupon be subject to immediate foreclosure at the option of the Mortgagee. The Mortgagee shall have the right, at its option, to pay any such premium or premiums, but such payment if made shall not constitute a waiver of any condition in this Mortgage or any right which the Mortgagee may have under the terms and conditions hereof, and the amount so paid shall be added to the principal debt and shall draw interest in the amount so provided in said note and shall be secured by this Mortgage.

11. The Mortgagors covenant and agree that they will keep and maintain the building or buildings now located upon or hereafter constructed upon the premises hereinbefore described in good condition and repair, and that it will from time to time make such repairs, improvements or replacements upon and to said building or buildings as may be necessary to keep the same in good condition and repair; and should the Mortgagors fail or refuse to do so, within thirty (30) days after written demand by the Mortgagee, then and in that case the Mortgagee shall have the right to make said repairs, improvements or replacements and to expend such sum or sums of money as shall be

approved by its Board of Directors (either before or after such expenditures are made) as may be reasonably necessary to put said building or buildings in good condition and repair, and all such sums so expended shall be added to and become a part of the principal indebtedness secured by this Mortgage, and shall be paid by the Mortgagor to the Mortgagee in twelve (12) equal consecutive installments, the first monthly installment to be paid as a part of and in addition to the payments provided for herein, in the first calendar month following the completion of such repair, such sums so expended to bear interest at the rate at which interest is payable upon said principal indebtedness; and the lien of this mortgage shall extend to and secure the sum so expended, together with interest thereon as hereinbefore provided in all respects as though such sum had been a part of the original indebtedness secured hereby.

12. When any amount of money to be paid by the Mortgagors to the Mortgagee under the terms hereof shall be in default, or should the Mortgagors default in any of the other terms, provisions or conditions of this Mortgage, then and in that case the Mortgagee shall have the right, without notice to the Mortgagors, to collect and receive from any tenant or lessee of said mortgaged premises, the rents, issues and profits of the real estate hereby mortgaged and the improvements thereon, and to give proper receipts and acquittances therefor, and after paying all commissions of any rental agent collecting the same, and any reasonable attorney's fees and other necessary expenses incurred in collecting the same, to apply the proceeds of such collections upon any indebtedness, obligation or liability of the Mortgagors hereunder. The right granted the Mortgagee under this paragraph shall be in addition and shall not limit or restrict any other right or rights granted the Mortgagee in this Mortgage.

13. The Mortgagors shall not erect or permit to be erected any new building or buildings on the premises herein mortgaged, or to add to or permit to be added to any of the existing improvements thereon without the written consent of the Mortgagee, and in the event of any violation or attempt to violate this stipulation, this mortgage and all sums secured hereby shall immediately become due and payable and this Mortgage subject to foreclosure at the option of the Mortgagee.

14. That in the event the Mortgagors are required to construct or complete a building or buildings on these premises as a condition of this loan, the Mortgagors expressly agree to use the proceeds of this loan in the construction and completion of such building or buildings upon said property in accordance with the plans and specifications heretofore submitted by the Mortgagors and approved by the Mortgagee. It is further agreed by the Mortgagors that in the event it shall not complete the construction of the building or buildings now being erected or to be erected on the premises hereby mortgaged in accordance with plans and specifications submitted to the Mortgagee on or before six (6) months from the date hereof, or if work on said construction should cease before completion and the said work should remain abandoned for a period of fifteen (15) days, then and in either event, the entire principal sum of the note secured by this Mortgage and the interest thereon shall at once become due and payable at the option of the Mortgagee; and in the event of abandonment of work upon the construction of said buildings for a period of fifteen (15) days, as aforesaid, the Mortgagee may, at its option, also enter into and upon the mortgaged premises and complete the construction of the said building or buildings; hereby giving to the Mortgagee full power and authority to make such entry and to enter into such contracts or arrangements as may be necessary to complete the said building or buildings; and money expended by the Mortgagee in connection with such completion of construction shall be added to the principal amount of said note and secured by these premises, and shall be payable by the Mortgagors on demand, with interest at the

date as set forth in said note.

15. Mortgagors covenant and agree that during the life of this mortgage, they will not encumber the real property described herein with any other mortgage, lien or interest without the written consent of the Mortgagee.

16. Mortgagors covenant and agree that during the life of this mortgage, each assignment, sale, conveyance or transfer of said Mortgagors' interest in and to the mortgaged premises, or the granting, sale, assignment or transfer in any form of any of the leases, licenses, or franchises, must be approved by said Mortgagee. Failure to obtain such approval shall constitute a default under the mortgage and the Mortgagee may, at its option, accelerate the payment of the note and if not paid forthwith, foreclose this mortgage.

17. It is specifically agreed that time is of the essence of this Mortgage and that no waiver of any obligation hereunder or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the instrument secured hereby.

18. Mortgagors agree that they will commence development of the real property encumbered hereby no later than thirty (30) days from the date of this Mortgage and all development will be completed within five (5) years from the date of this Mortgage. The term "development" as used in this paragraph shall mean the installations and improvements necessary to produce from the real property encumbered hereby, building sites so completed, in keeping with applicable governmental requirements and with general practice in the community, so that they are ready for the construction of buildings thereon, and construction and improvement of a golf course.

19. Mortgagors covenant and agree that during the life of this mortgage, each assignment, sale, conveyance or transfer of said Mortgagors' interest in and to the mortgaged premises must be approved by the said Mortgagee. Failure to obtain such approval shall constitute a default under the Mortgage and the Mortgagee may, at its option, accelerate the payment of the note and if not paid forthwith, foreclose this Mortgage.

20. The Mortgagee agrees that all references to premiums of fire and other hazard policies herein are hereby eliminated and waived by the Mortgagee, and further agrees that the provision herein requiring policies and renewals thereof of hazard insurance policies to be delivered to the Mortgagee are hereby eliminated and waived by the Mortgagee.

IN WITNESS WHEREOF, the said Mortgagors have caused this instrument to be signed for and on its behalf by its duly authorized officers and its corporate seal to be hereunto affixed this 11th day and year first above written.

Signed, sealed and delivered
in the presence of:

[Signature]
[Signature]
As to all parties



By *[Signature]* (SEAL)
Frank L. Harrington, Jr., President
By *[Signature]* (SEAL)
William E. Bernstein, Secretary-Treasurer

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PAGE
SEVENTH COUNTY
FLORIDA

STATE OF MASSACHUSETTS)
COUNTY OF *(Suffolk)*

Before me personally appeared FRANK L. HARRINGTON, JR., and WILLIAM E. BERNSTEIN, to me well known as the President and Secretary-Treasurer respectively of DEVELOPMENT ENTERPRISES INCORPORATED, a corporation under the laws of the State of Florida and acknowledged before me that they executed the foregoing instrument for and on behalf of the said Corporation as and for its act and deed for the uses and purposes therein expressed.

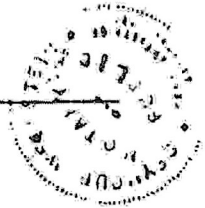
And the said WILLIAM E. BERNSTEIN further acknowledged that he affixed the seal of the said corporation to said instrument and that the seal thereto affixed is in fact the seal of said Corporation and that the seal was attached in pursuance of due and legal corporate authority.

WITNESS my hand and official seal this 9th day of May, A.D. 1972.

(Signature)
Notary Public

My Commission Expires:

(Signature) 1975



HENRICH, INC.

QUARTERS 100 BUREAU

941 1559

BOOK PAGE
SEMINOLE COUNTY
FLORIDA

800 WYOMING ROAD
WINTER PARK, FLORIDA 32789

February 23, 1972

PHONE
(904) 247 7348

Mr. J. Nolan Reed
FLORIDA LAND COMPANY
P. O. Box 44
Winter Park, Florida 32789

Subject: NORTH ORLANDO HIGHLANDS

LEGAL DESCRIPTION

APARTMENT SITE NO. FOUR: From the Southwest corner of North Orlando Ranches Section 13, as recorded in Plat Book 13, page 49, Public Records of Seminole County, Florida, run thence N. $12^{\circ}54'04''$ E. along the East line of said North Orlando Ranches Section 13, a distance of 383.37 feet; thence run S. $77^{\circ}05'56''$ E. 408.67 feet to the point of curvature of a curve concave Northeasterly, having a radius of 516.12 feet, a tangent of 578.04 feet, a central angle of $96^{\circ}28'41''$ and a tangent bearing of S. $31^{\circ}25'46''$ W.; run thence Southerly along the arc of said curve a distance of 869.07 feet to the point of tangency; run thence S. $85^{\circ}02'55''$ E. 72.00 feet to the point of curvature of a curve concave Southwesterly, having a radius of 434.78 feet and a central angle of $25^{\circ}28'44''$; run thence Southeasterly along the arc of said curve 193.34 feet to the point of beginning; run thence N. $41^{\circ}30'00''$ E. 503.23 feet; run thence S. $72^{\circ}38'21''$ E. 969.18 feet; run thence S. $26^{\circ}05'08''$ E. 321.00 feet; run thence S. $10^{\circ}00'23''$ W. 172.63 feet; run thence S. $66^{\circ}56'19''$ W. 548.86 feet; run thence S. $13^{\circ}45'30''$ W. 973.86 feet; run thence S. $86^{\circ}44'45''$ W. 177.69 feet to the point of curvature of a curve concave Easterly having a radius of 892.98 feet, a central angle of $22^{\circ}14'36''$ and a tangent bearing of N. $03^{\circ}51'31''$ W.; run thence Northerly along the arc of said curve 346.67 feet to the point of tangency; run thence N. $19^{\circ}23'04''$ E. 302.26 feet to the point of curvature of a curve concave Westerly having a radius of 806.13 feet and a central angle of $56^{\circ}00'18''$; run thence Northerly along the arc of said curve 787.97 feet to the point of a compound curve concave Southwesterly having a radius of 434.78 feet and a central angle of $02^{\circ}56'57''$; run thence Northwesterly along the arc of said curve a distance of 22.38 feet to the point of beginning. All of the above described being in Seminole County, Florida, containing 15.0040 acres, more or less.

HENRICH, INC.

L. F. HENRICH, Pres.

M. E. Ayers

M. E. Ayers, R.L.S.
Fla Reg. No. 2003

HENRICH, INC. 941 1560

SURVEYING AND MAPPING

BLDG. 10
SEMINOLE COUNTY
FLORIDA

800 WYMOND BLVD
WINTER PARK, FLORIDA 32789

February 23, 1972

PHONE
(800) 647-7440

Mr. J. Nolan Reed
Florida Land Company
P. O. Box 44
Winter Park, Florida 32789

Subject: NORTH ORLANDO HIGHLANDS

LEGAL DESCRIPTION - REVISED

APARTMENT SITE NO. FIVE:

Beginning at the Northeast corner of Lot 56, Block "D", D. R. Mitchell's Survey of Levy Grant, as recorded in Plat Book 1, page 5, Public Records of Seminole County, Florida, run thence S. 0°49'13" E. along the East side of said Lot 56 a distance of 210.36 feet to a point on a curve on the Northerly right-of-way line of State Road No. S-434, concave Northerly, with a tangent bearing of S. 86°41'21" E., a tangent of 42.72 feet, a radius of 2870.65 feet and a central angle of 1°42'19"; run thence Easterly along the arc of said curve and said right-of-way line a distance of 85.44 feet to the point of tangency; run thence S. 88°23'40" E. 91.24 feet; thence leaving said right-of-way line N. 01°36'20" E. 721.75 feet to the point of curvature of a curve concave Easterly with a radius of 1545.74 feet, a central angle of 3°07'04", and a tangent of 42.07 feet; run thence Northerly along the arc of said curve a distance of 84.11 feet to the point of tangency; thence S. 87°14'54" W. 112.94 feet; run thence South 235.00 feet; thence S. 14°44'05" W. 360.30 feet to the point of beginning, containing 2.6320± acres.

HENRICH SURVEYING AND MAPPING

M. E. Ayers

L. F. HENRICH, P.L.S.
Fla Reg. No. 1263

941 1561

BOOK PAGE
SEMINOLE COUNTY
FLORIDA

HENNRICH, INC.

Surveying And Mapping
590 Wynnton Road
Winter Park, Florida 32789

(305) 647-7346

Mr. J. Nolan Reed
Florida Land Company
P. O. Box 44
Winter Park, Florida 32789LEGAL DESCRIPTIONNORTH ORLANDO HIGHLANDS "GOLF COURSE PARCEL #1:

From the Southwest corner of North Orlando Ranches Section 13, as recorded in Plat Book 13, page 40, Public Records of Seminole County, Florida, run thence N. $12^{\circ}54'04''$ E. along the West line of said North Orlando Ranches Section 13 a distance of 383.37 feet; thence run S. $77^{\circ}05'56''$ E. 408.67 feet to the point of beginning; run

thence N. $31^{\circ}25'46''$ E. 299.28 feet
thence S. $73^{\circ}38'09''$ E. 92.85 feet
thence N. $51^{\circ}20'25''$ E. 128.06 feet
thence N. $88^{\circ}21'48''$ E. 350.14 feet
thence N. $55^{\circ}50'25''$ E. 338.38 feet
thence N. $89^{\circ}04'33''$ E. 310.04 feet
thence S. $49^{\circ}45'49''$ E. 170.29 feet
thence S. $01^{\circ}19'56''$ W. 430.12 feet
thence S. $15^{\circ}41'21''$ E. 706.32 feet
thence S. $23^{\circ}49'27''$ E. 420.86 feet
thence S. $23^{\circ}37'46''$ W. 87.32 feet
thence S. $60^{\circ}11'43''$ W. 593.51 feet
thence S. $31^{\circ}45'34''$ W. 246.98 feet
thence S. $15^{\circ}30'18''$ W. 804.27 feet
thence S. $75^{\circ}44'09''$ W. 408.74 feet to the point of

curvature of a curve concave Northeasterly, having a radius of 892.93 feet, a central angle of $18^{\circ}05'20''$ and a tangent bearing of N. $20^{\circ}56'51''$ W.; run thence Northwesterly along the arc of said curve 201.92 feet to the point of tangency; run

thence N. $86^{\circ}44'45''$ E. 177.69 feet
thence N. $13^{\circ}45'39''$ E. 973.86 feet
thence N. $66^{\circ}56'19''$ E. 548.86 feet
thence N. $10^{\circ}00'29''$ E. 172.63 feet
thence N. $26^{\circ}05'08''$ W. 557.03 feet
thence N. $03^{\circ}00'46''$ E. 550.47 feet
thence N. $81^{\circ}52'12''$ W. 212.13 feet
thence S. $37^{\circ}34'07''$ W. 492.04 feet
thence S. $28^{\circ}10'45''$ W. 624.44 feet to the point of

curvature of a curve concave Southwesterly, having a radius of 434.78 feet, a central angle of $07^{\circ}43'46''$, and a tangent bearing of N. $57^{\circ}19'09''$ W.; run thence Northwesterly along the arc of said curve 50.65 feet to the point of tangency; run

thence N. $65^{\circ}02'55''$ W. 72.00 feet
thence N. $60^{\circ}19'39''$ E. 83.41 feet
thence N. $12^{\circ}29'25''$ E. 809.15 feet
thence N. $69^{\circ}26'38''$ W. 85.44 feet
thence S. $66^{\circ}48'05''$ W. 304.63 feet
thence S. $87^{\circ}48'40''$ W. 110.23 feet to the point of

beginning.

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March 6, 1972

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LESS (From the Southwest corner of North Orlando Ranches
Section 13, as recorded in Plat Book 13, page 40, Public
Records of Seminole County, Florida, run thence N. 12°54'
04" E. along the West line of said North Orlando Ranches
Section 13, a distance of 383.37 feet; run thence S. 77°05'
56" E. 408.67 feet; run thence N. 31°25'46" E. 257.86 feet
to the point of beginning; thence continue N. 31°25'46" E.
41.42 feet; run thence S. 73°38'09" E. 100.80 feet
thence N. 88°21'48" E. 321.67 feet
thence S. 81°52'12" E. 542.34 feet
thence N. 08°07'48" E. 257.28 feet
thence N. 65°01'44" E. 182.00 feet
thence S. 49°45'49" E. 44.06 feet
thence S. 65°01'44" W. 178.81 feet
thence S. 08°07'48" W. 275.60 feet
thence N. 81°52'12" W. 578.94 feet
thence S. 88°21'48" W. 324.56 feet
thence N. 73°38'09" W. 117.91 feet to the
point of beginning.)

Containing 35.1452 acres, more or less.

941 1263

HERNIM, INC.
Surveying And Mapping
500 W. 1st Blvd
Winter Park, Florida 32789
(305) 647-7346

March 6, 1972

Mr. J. Nolan Reed
Florida Land Company
P. O. Box 44
Winter Park, Florida 32789

LEGAL DESCRIPTION

NORTH ORLANDO HIGHLANDS "GOLF COURSE PARCEL #2:

From the Southwest corner of North Orlando Ranches Section 13, as recorded in Plat Book 13, page 40, Public Records of Seminole County, Florida, run thence N. 12°54'04" E. along the West line of said North Orlando Ranches Section 13, a distance of 118.68 feet; thence run S. 89°56'10" E. 310.52 feet to a point on a curve concave North-easterly, having a radius of 396.12 feet, a central angle of 74°54'06", and a tangent bearing of S. 09°51'11" W.; run thence Southerasterly along the arc of said curve 716.74 feet to the point of beginning; thence continue along the arc of said curve 62.56 feet to the point of tangency; run thence S. 65°02'55" E. 72.00 feet to the point of curvature of a curve concave Southwesterly, having a radius of 354.78 feet and a central angle of 05°43'37"; run thence Southeasterly along the arc of said curve 35.46 feet to the point of tangency; run

thence S. 10°29'27" W. 441.65 feet
thence S. 25°46'10" W. 161.01 feet
thence S. 62°17'11" W. 892.37 feet
thence S. 44°05'26" E. 222.77 feet
thence N. 77°54'19" E. 214.77 feet
thence S. 81°24'59" E. 268.00 feet
thence S. 46°32'53" E. 261.73 feet
thence S. 12°05'41" E. 143.18 feet
thence N. 85°11'58" E. 144.76 feet to the point of

curvature of a curve concave Northeasterly, having a radius of 972.98 feet, a central angle of 16°08'49" and a tangent bearing of S. 04°48'02" E.; run thence Southeasterly along the arc of said curve 274.20 feet to the point of reverse curvature concave Westerly, having a radius of 830.23 feet, a central angle of 07°04'14" and a tangent bearing of S. 20°56'51" E.; run thence along the arc of said curve 102.45 feet to the point of tangency; run

thence S. 57°38'53" W. 89.70 feet
thence S. 37°11'05" W. 364.01 feet
thence S. 40°36'05" E. 92.20 feet
thence S. 32°58'10" W. 220.51 feet
thence S. 01°34'10" E. 365.14 feet
thence S. 82°40'26" E. 140.95 feet to the point of

curvature of a curve concave Southeasterly, having a radius of 1545.74 feet, a central angle of 08°42'07" and a tangent bearing of S. 13°25'31" W.; run thence along the arc of said curve 234.76 feet to the point of tangency; run

thence S. 87°14'54" W. 112.94 feet
thence South 235.00 feet
thence S. 14°44'05" W. 360.30 feet to the Northeast

corner of Lot 56, Block "D", D. R. Mitchell's Survey of Moses E. Levy Grant, as recorded in Plat Book 1, page 5, Public Records of Seminole County, Florida; run thence N. 89°59'14" W. along the North line of said Lot 56, 300.00 feet; run thence S. 00°49'13" E. 179.30 feet to a point on the North right of way line of State Road

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FLORIDA

March 6, 1972

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No. S-434 (Longwood Wagner Road.); run thence the following courses along said North right of way line;

thence N. 82°53'31" W. 220.74 feet
thence N. 07°06'29" E. 10.00 feet
thence N. 82°53'31" W. 200.06 feet
thence S. 07°06'29" W. 10.00 feet
thence N. 82°53'31" W. 286.90 feet to a point on the East line of Lot 57, Block "D" of said D. R. Mitchell's Survey of the Moses E. Levy Grant; thence leaving said road right of way line, run N. 00°49'13" W. along the East line of said Lot 57, 91.80 feet to the Northeast corner of the aforesaid Lot 57; run thence N. 89°59'34" W. along the North line of said Lot 57 a distance of 735.75 feet to a point on the aforesaid North right of way line of State Road No. S-434; run thence N. 82°53'31" W. along said North right of way line 614.65 feet to a point on the West line of Lot 15, Block "D", said D. R. Mitchell's Survey of Moses E. Levy Grant; thence leaving said North right of way line of State Road No. S-434; run thence N. 11°49'30" E. along the aforesaid West line of Lot 15, 1976.51 feet; run thence N. 86°53'33" E. 669.49 feet to a point on the East line of a 175 foot wide Florida Corporation Easement, as recorded in O. R. Book 353, page 51, Public Records of Seminole County, Florida, run thence N. 03°06'27" W. along the East line of said easement, 2056.41 feet; run
thence S. 89°56'10" E. 975.99 feet
thence S. 00°27'30" W. 365.97 feet
thence S. 21°30'43" E. 261.09 feet
thence S. 39°24'55" W. 389.75 feet
thence S. 25°10'25" W. 200.00 feet
thence S. 30°57'50" E. 116.62 feet
thence N. 83°17'25" E. 171.17 feet
thence N. 45° E. 438.41 feet
thence N. 23°11'55" E. 304.63 feet
thence N. 38°17'22" E. 223.59 feet to the point of

beginning.

LESS (From the Southwest corner of North Orlando Ranches Section 13, as recorded in Plat Book 13, page 40, Public Records of Seminole County, Florida; run thence along a projection on the West line of said North Orlando Ranches Section 13, S. 12°54'04" W. 147.05 feet; thence West 188.07 feet to the point of beginning, run

thence S. 01°47'24" E. 160.08 feet
thence S. 48°56'43" E. 203.55 feet
thence S. 30°27'56" W. 98.62 feet
thence N. 77°54'19" W. 71.59 feet
thence S. 13°43'39" W. 252.24 feet
thence S. 41°59'14" E. 67.27 feet
thence S. 13°37'37" W. 339.56 feet
thence S. 48°21'59" W. 60.21 feet
thence S. 29°44'42" W. 80.62 feet
thence S. 08°44'40" W. 65.76 feet
thence S. 20°33'22" W. 85.44 feet
thence S. 06°42'35" W. 85.59 feet
thence S. 69°26'38" E. 42.72 feet
thence N. 40°14'11" E. 170.29 feet
thence N. 13°14'36" E. 87.32 feet
thence N. 66°02'15" E. 49.24 feet
thence S. 29°21'28" E. 91.79 feet
thence N. 85°14'11" E. 120.42 feet
thence S. 18°26'06" E. 31.62 feet
thence S. 49°45'49" W. 340.59 feet
thence N. 67°22'48" W. 65.00 feet
thence S. 50°11'40" W. 117.15 feet

March 6, 1972

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SEMINOLE COUNTY
FLORIDA

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the Longwood Wagner Road and the West line of Lot 56, Block "D", D. R. Mitchell's Survey of Moses E. Levy Grant as recorded in Plat Book 1, page 5, Public Records of Seminole County, Florida run thence N. $00^{\circ}49'13''$ W. along said West line of Lot 56, 210.36 feet to the Northwest corner of said Lot 56; thence N. $89^{\circ}59'34''$ W. 300.00 feet along the North line of said Lot 56 to the point of beginning; run thence S. $00^{\circ}49'13''$ E. 179.30 feet to the aforesaid North right of way line of Longwood Wagner Road; run thence along said North right of way line N. $82^{\circ}53'31''$ W. 148.78 feet; thence N. $00^{\circ}50'16''$ E. 160.92 feet to the aforesaid North line of Lot 56; thence along said North line of Lot 56 a distance of 142.71 feet to the point of beginning.)

Containing 126.1663 acres, more or less, not including acreage of the aforesaid Florida Power Corporation Easement over above described tract.

941 1565

March 6, 1972

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thence S. 23°41'55" W. 76.16 feet
 thence S. 33°41'24" W. 72.11 feet
 thence S. 15°56'43" W. 72.80 feet
 thence S. 33°41'24" E. 108.17 feet
 thence South 30.00 feet
 thence S. 45° E. 28.28 feet
 thence N. 51°20'25" E. 64.03 feet
 thence East 60.00 feet
 thence S. 21°48'05" E. 53.85 feet
 thence N. 84°17'22" E. 100.50 feet
 thence S. 21°48'05" E. 107.70 feet
 thence S. 71°33'54" E. 94.87 feet
 thence N. 56°18'36" E. 144.22 feet
 thence N. 24°46'31" E. 71.59 feet
 thence N. 37°34'07" W. 82.01 feet
 thence N. 38°39'35" E. 98.05 feet
 thence S. 40°36'05" E. 184.39 feet
 thence N. 88°34'04" E. 200.06 feet
 thence S. 56°30'17" E. 407.71 feet
 thence S. 02°23'09" E. 240.21 feet
 thence S. 68°44'58" E. 96.57 feet
 thence S. 37°11'05" W. 364.01 feet
 thence S. 63°26'06" W. 134.16 feet
 thence N. 33°41'30" W. 126.19 feet
 thence N. 54°43'39" W. 251.10 feet
 thence N. 39°48'20" W. 195.26 feet
 thence N. 15°15'18" W. 114.02 feet
 thence N. 76°36'27" W. 215.87 feet
 thence N. 50°11'40" W. 78.10 feet
 thence S. 71°33'54" W. 63.24 feet
 thence N. 80°32'16" W. 121.66 feet
 thence N. 42°30'38" W. 81.39 feet
 thence N. 15°31'27" W. 93.41 feet
 thence N. 66°22'14" W. 87.32 feet
 thence N. 38°09'26" W. 178.04 feet
 thence N. 12°20'21" W. 163.78 feet
 thence N. 03°48'51" E. 75.17 feet
 thence N. 78°41'24" W. 101.98 feet
 thence N. 08°44'46" E. 65.76 feet
 thence N. 75°10'25" E. 175.86 feet
 thence N. 09°27'44" E. 182.48 feet
 thence N. 21°48'05" W. 161.55 feet
 thence N. 68°11'55" W. 215.41 feet
 thence N. 03°43'53" E. 230.49 feet
 thence N. 87°30'38" E. 115.11 feet
 thence N. 33°41'24" E. 144.22 feet
 thence N. 45° E. 63.64 feet
 thence S. 80°32'16" E. 30.41 feet
 thence N. 35°32'16" E. 43.01 feet
 thence N. 12°31'44" W. 46.10 feet
 thence S. 84°05'38" W. 145.77 feet
 thence N. 08°44'46" W. 131.53 feet
 thence N. 69°46'30" W. 101.24 feet
 thence N. 02°17'26" W. 125.10 feet
 thence N. 74°21'28" E. 129.81 feet
 thence N. 45° E. 84.85 feet
 thence N. 88°29'33" E. 190.07 feet
 thence N. 45° E. 155.56 feet
 thence S. 77°28'16" E. 92.19 feet to the point of

beginning.)

ALSO LEG (From the intersection of the North right of way line of