

This instrument prepared by, and after recording return to:

Marc J. Sternbaum, Esq.
Stearns Weaver Miller Weissler
Alhadeff & Sitterson, P.A.
150 West Flagler Street, Suite 2200
Miami, Florida 33130

(Reserved for Clerk of Court)

DECLARATION OF RESTRICTIVE COVENANT

THIS DECLARATION OF RESTRICTIVE COVENANT (this “**Covenant**”) is made as of the ____ day of _____, 2023, by and among Captiva Cove Associates, Ltd., a Florida limited partnership, (“**Captiva I**”), Captiva Cove II Associates, Ltd., a Florida limited partnership (“**Captiva II**”), and Captiva Cove III Associates, Ltd., a Florida limited partnership, its successors and assigns (“**Captiva III**”, and collectively with Captiva I and Captiva II, the “**Parcel Owners**”).

RECITALS

A. Captiva I constructed and currently operates 264 rental units (“**Phase I**”) on the property legally described on the attached **Exhibit “A”** (the “**Phase I Property**”).

B. Captiva II constructed and currently operates 96 rental units (“**Phase II**”) on the property legally described on the attached **Exhibit “B”** (the “**Phase II Property**”).

C. Captiva I and Captiva II entered into that certain Easement and Operating Agreement, dated December 16, 2014 (the “**2014 Agreement**”), which was recorded December 18, 2014 in Official Records Book 51326, page 913 of the Public Records of Broward County, Florida.

D. Captiva III is the current owner of the land abutting the Phase I Property and the Phase II Property and legally described on the attached **Exhibit “C”** (the “**Phase III Property**”). Captiva III intends to build and operate 106 rental units on the Phase III Property (“**Phase III**”, and together with Phase I and Phase II, the “**Captiva Cove Development**”).

E. In order to (i) have ingress and egress to and from the each of the Phases of the Captiva Cove Development to public rights-of-way, (ii) provide for pedestrian and vehicular access through and across the Phases of the Captiva Cove Development, (iii) to use the recreational facilities of Captiva Cove Development Phase I which presently consist of a clubhouse, gym, pool (and pool area), walking path, and a tot lot, together with surrounding areas thereto, to use certain facilities located in Phases I and II and to be located in Phase III, and to provide for a revised manner of sharing the costs of operation of the Captiva Cove Development, Captiva I, Captiva II and Captiva III have entered into an Amended and Restated Easement and Operating Agreement (the “**2023 Agreement**”) to update and expand the scope of the 2014 Agreement, which is dated and to be recorded simultaneously with this Covenant.

F. The City of Pompano Beach, a Florida municipal corporation (“**City**”), where the Captiva Cove Development is located, has required that the Parcel Owners provide this Covenant for the benefit of the City in connection with the execution and recording of the 2023 Agreement.

NOW, THEREFORE, in consideration of the execution and delivery of this Agreement, Ten and No/ 100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parcel Owners hereby agree and covenant as follows:

1. **Recitals; Defined Terms.** The foregoing recitals are true and correct and are incorporated herein as if repeated at length. Unless the context otherwise requires, all initial capitalized terms used but not defined in this Agreement, shall have the meaning or meanings given to such terms in the 2023 Agreement.

2. **Termination; Covenant.** During the term of the 2023 Agreement, each of the Phase I Property, the Phase II Property and the Phase III Property shall be used solely for multifamily uses, and none of such Properties shall be subdivided or subjected to a condominium regime unless all the subdivided property or condominium parcels are owned in their entirety by the owner of such Phase. If the Phase I Property, the Phase II Property or the Phase III Property (i) shall no longer be used solely for multifamily purposes and/or (ii) any of the Phase I Property, the Phase II Property or the Phase III Property shall be subdivided or subjected to a condominium regime such that the Property or such parcels no longer have a single owner (either (i) or (ii) above, a “**Termination Event**”), then in either event, subject to the prior approval of the Development Services Department of the City, such approval not to be unreasonably withheld or conditioned, the 2023 Agreement shall terminate and be of no further force and effect in the manner provided in the 2023 Agreement. If a Termination Event occurs, the Parcel Owners acknowledge, agree and covenant, for themselves and their respective successors and assigns, that the Phase III Property shall be required to singularly comply with the City’s Zoning Code in all respects including, without limitation, the installation or improvement of landscape buffers between the Phases or on the perimeter of the Captiva Cove Development, and the removal of all encroachments, such as light poles, trash enclosures, parking space overhangs and other exterior site elements which serve the Phase III Property. Removal of any encroachment must not result in noncompliance with the City’s Zoning Code. Each Parcel Owner shall be liable for its Pro Rata Share (as defined in the 2023 Agreement) of the cost of any such required installation or improvement, which obligation may be enforced by legal action by the City or the non-defaulting Parcel Owners. Any legal costs, including attorneys’ fees at trial or on appeal, and any enforcement costs incurred by the City to obtain compliance with this Agreement shall be paid, and immediately due, by the defaulting Parcel Owner.

3. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without regard to its choice of law provisions or reference to any other state laws.

SIGNATURE PAGES BELOW

IN WITNESS WHEREOF, Captiva I, Captiva II and Captiva III have executed this Covenant on the date first above written.

Signed, sealed and delivered
in the presence of:

[Signature]
Print Name: Josh Tannen

CAPTIVA COVE ASSOCIATES, LTD.,
a Florida limited partnership

[Signature]
Print Name: Mark Martinez

By: Cornerstone Captiva Cove, L.L.C.,
a Florida limited liability company,
its general partner

By: [Signature]
Name: Mara S. Mades
Title: Vice President

STATE OF FLORIDA)

SS:

COUNTY OF Miami Dade)

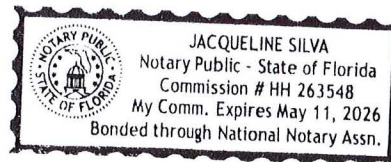
The foregoing instrument was acknowledged before me, this 14 day of Feb, 2023, by Mara Mades as Vice President of Cornerstone Captiva Cove, L.L.C., a Florida liability company, as general partner of CAPTIVA COVE ASSOCIATES, LTD., a Florida limited partnership, on its behalf by means of physical presence or online notarization. He/She is personally known to me (YES) (NO) or has produced _____ as identification.

[Signature]
Notary Public
Jacqueline Silva

Printed Name of Notary

Commission Expires

[Notarial Seal]



Signed, sealed and delivered
in the presence of:

[Signature]
Print Name: José Torresen

[Signature]
Print Name: Mark Martinez

CAPTIVA COVE II ASSOCIATES, LTD.,
a Florida limited partnership

By: Cornerstone Captiva Cove II, L.L.C.,
a Florida limited liability company,
its general partner

By: [Signature]
Name: Mara S. Mades
Title: Vice President

STATE OF FLORIDA)
 SS:
COUNTY OF Miami Dade)

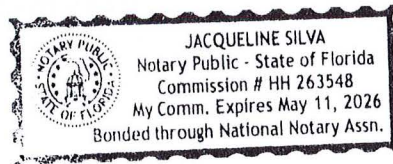
The foregoing instrument was acknowledged before me, this 14 day of Feb, 2023, by Mara Mades as Vice President of Cornerstone Captiva Cove II, L.L.C., a Florida liability company, as general partner of CAPTIVA COVE II ASSOCIATES, LTD., a Florida limited partnership, on its behalf by means of physical presence or online notarization. He/She is personally known to me (YES) (NO) or has produced _____ as identification.

[Signature]
Notary Public Jacqueline Silva

Printed Name of Notary

Commission Expires

[Notarial Seal]



JOINDER AND CONSENT TO DECLARATION OF RESTRICTIVE COVENANT

The undersigned hereby acknowledges, and consents to the foregoing Declaration of Restrictive Covenant, executed by and among Captiva Cove Associates, Ltd., Captiva Cove II Associates, Ltd., and Captiva Cove III Associates, Ltd., each a Florida limited partnership,, with respect to the Property, as defined and described therein, and hereby subordinates its mortgage lien encumbering all or any part of the Property to the Declaration of Restrictive Covenant.

This Joinder and Consent of Florida Housing Finance Corporation, a public corporation and a public body corporate and politic duly created under the laws of the State of Florida, is executed this _____ day of _____, 2023.

Signed, sealed and delivered
in the presence of:

Print Name: _____

Florida Housing Finance Corporation, a public corporation and a public body corporate and politic duly created under the laws of the State of Florida

Print Name: _____

By: _____
Name: _____
Title: _____

(Corporate Seal)

STATE OF FLORIDA)

SS:

COUNTY OF _____)

The foregoing instrument was acknowledged before me, this ___ day of _____, 2023, by _____ as _____ of Florida Housing Finance Corporation, a public corporation and a public body corporate and politic duly created under the laws of the State of Florida, by means of physical presence or online notarization. He/She is personally known to me (YES) (NO) or has produced _____ as identification.

Notary Public

Printed Name of Notary

Commission Expires

[Notarial Seal]

JOINDER AND CONSENT TO DECLARATION OF RESTRICTIVE COVENANT

The undersigned hereby acknowledges, and consents to the foregoing Declaration of Restrictive Covenant, executed by and among Captiva Cove Associates, Ltd., Captiva Cove II Associates, Ltd., and Captiva Cove III Associates, Ltd., each a Florida limited partnership,, with respect to the Property, as defined and described therein, and hereby subordinates its mortgage lien encumbering all or any part of the Property to the Declaration of Restrictive Covenant.

This Joinder and Consent of Broward County, a political subdivision of the State of Florida through its County Administrator, is executed this ____ day of _____, 2023.

Signed, sealed and delivered
in the presence of:

Print Name: _____

Broward County, a political subdivision of the
State of Florida through its County Administrator

Print Name: _____

By: _____
Name: _____
Title: _____

(Seal)

STATE OF FLORIDA)
)
COUNTY OF _____)

SS:

The foregoing instrument was acknowledged before me, this ___ day of _____, 2023, by _____ as _____ of Broward County, a political subdivision of the State of Florida, through its County Administrator, by means of physical presence or online notarization. He/She is personally known to me (YES) (NO) or has produced _____ as identification.

Notary Public

Printed Name of Notary

Commission Expires

Approved as to form by

By: _____
_____, Assistant County Attorney

Date: _____

JOINDER AND CONSENT TO DECLARATION OF RESTRICTIVE COVENANT

The undersigned hereby acknowledges, and consents to the foregoing Declaration of Restrictive Covenant, executed by and among Captiva Cove Associates, Ltd., Captiva Cove II Associates, Ltd., and Captiva Cove III Associates, Ltd., each a Florida limited partnership,, with respect to the Property, as defined and described therein, and hereby subordinates its mortgage lien encumbering all or any part of the Property to the Declaration of Restrictive Covenant.

This Joinder and Consent to the City of Pompano Beach, a public body corporate and politic, is executed this ____ day of _____, 2023.

CITY OF POMPANO BEACH

By: _____
REX HARDIN, MAYOR

By: _____
GREGORY P. HARRISON
CITY MANAGER

Attest:

KERVIN ALFRED, CITY CLERK

(SEAL)

Approved as to Form:

MARK E. BERMAN, CITY ATTORNEY

STATE OF FLORIDA)

SS:

COUNTY OF _____)

The foregoing instrument was acknowledged before me, by means of physical presence or online notarization this _____ day of _____, 2023 by REX HARDIN, as Mayor, and GREGORY P. HARRISON, as City Manager of the City of Pompano Beach, Florida, a Florida municipal corporation, on behalf of the corporation. Each of them is personally known to me.

[Notarial Seal]

Notary Public, State of Florida

Printed Name of Notary

JOINDER AND CONSENT TO DECLARATION OF RESTRICTIVE COVENANT

The undersigned hereby acknowledges, and consents to the foregoing Declaration of Restrictive Covenant, executed by and among Captiva Cove Associates, Ltd., Captiva Cove II Associates, Ltd., and Captiva Cove III Associates, Ltd., each a Florida limited partnership, with respect to the Property, as defined and described therein, and hereby subordinates its mortgage lien encumbering all or any part of the Property to the Declaration of Restrictive Covenant.

This Joinder and Consent of Citibank, N.A., is executed this 24 day of JANUARY, 2023.

Signed, sealed and delivered
in the presence of:

[Signature]
Print Name: EVERALD GREEN

CITIBANK. N.A.

[Signature]
Print Name: ADOM HURWITZ

By: [Signature]
Title: Authorizing Signatory
(Corporate Seal)

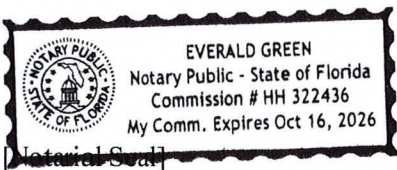
STATE OF FLORIDA)

SS:

COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me, this 24 day of JANUARY, 2023, by BARBY KRINSKY as AUTHORIZED SIGNATORY of CITIBANK, N.A. by means of physical presence or online notarization. He/She is personally known to me (YES) (NO) or has produced FL DL as identification.

[Signature]
Notary Public
EVERALD GREEN
Printed Name of Notary
10/16/2026
Commission Expires



JOINDER AND CONSENT TO DECLARATION OF RESTRICTIVE COVENANT

The undersigned hereby acknowledges and consents to the foregoing Declaration of Restrictive Covenant, executed by and among Captiva Cove Associates, Ltd., Captiva Cove II Associates, Ltd., and Captiva Cove III Associates, Ltd., each a Florida limited partnership, with respect to the Property, as defined and described therein.

The undersigned further agrees and consents that the lien of the Multifamily Mortgage, Assignment of Rents and Security Agreement, in the original principal amount of \$20,500,000 executed by Captiva Cove Associates, Ltd., dated as of December 1, 2011 in favor of the Florida Housing Finance Corporation and Fannie Mae, and recorded on December 15, 2011 in Official Records Book 48376, page 771, Public Records of Broward County, Florida, encumbering the Phase I Property (as described herein) (as may be amended from time to time, the "Mortgage") is subject and subordinate to the liens, terms, covenants and conditions of this Declaration of Restrictive Covenant; *provided, however*, such subordination does not include the Recreational Facilities Easement, and the lien of the Mortgage shall remain superior to the Recreational Facilities Easement.

This Joinder and Consent and Subordination of Fannie Mae, a corporation duly organized and existing under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. §1716 et seq., is executed this 4th day of February, 2023.

This Joinder and Consent of Fannie Mae, a corporation duly organized and existing under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. §1716 et seq., is executed this 4th day of February, 2023.

FANNIE MAE:

FANNIE MAE, a corporation duly organized and existing under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. §1716 et seq.

Michael L. Maloney
Print Name: Michael L. Maloney

Alonzo James
Print Name: ALONZO JAMES

By: Michael W. Dick
Name: Michael W. Dick
Title: ASSISTANT VICE PRESIDENT

(Corporate Seal)

STATE OF Florida
COUNTY OF Broward

The foregoing instrument was acknowledged before me this 4th day of February, 2023, by Michael W. Dick ABP of FANNIE MAE, a corporation duly organized and existing under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. §1716 et seq. He/she is personally known to me or produced a driver's license as identification.

Toni Joseph
Notary Public
Print Name: Toni Joseph
Commission Expires: 10/15/2025

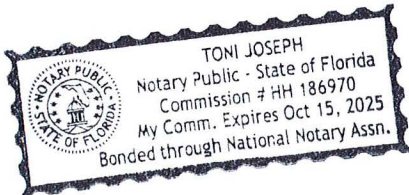


EXHIBIT "A"

LEGAL DESCRIPTION OF PHASE I PROPERTY

The land described below is situated in the County of Broward, State of Florida:

A PORTION OF PARCELS A AND B, OF "CAPTIVA CLUB" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 176, AT PAGE 144, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF PARCEL A; THENCE S88°15'37"E (AS A BASIS OF BEARINGS PER SAID PLAT) ALONG THE SOUTH LINE OF SAID PARCEL A, FOR 661.01 FEET; THENCE N01°44'23"E, FOR 30.00; THENCE N05°00'07"E, FOR 66.64 FEET; THENCE N06°06'00"E FOR 289.89 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHWEST, HAVING FOR ITS ELEMENT A RADIUS OF 84.00 FEET AND DELTA OF 10°50'19", A RADIAL TO SAID POINT BEARS S15°13'39"E; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE FOR 15.89 FEET; THENCE N73° 26'18"E FOR 10.65 FEET; THENCE N06°05'59"E, FOR 16.42 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST, HAVING FOR ITS ELEMENT A RADIUS OF 15.00 FEET AND DELTA OF 36°01'47"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE FOR 9.43 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHEASTERLY ALONG A CURVE CONCAVE TO THE NORTHWEST HAVING FOR ITS ELEMENTS A RADIUS OF 71.00 FEET AND A DELTA OF 21°46'10", FOR 26.98 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHEASTERLY ALONG A CURVE CONCAVE TO THE SOUTHEAST HAVING FOR ITS ELEMENTS A RADIUS OF 4.00 FEET AND A DELTA OF 59°06'32", FOR 4.13 FEET; THENCE N79°28'07"E, FOR 15.51 FEET; THENCE N10°31'53"W, FOR 11.00 FEET; THENCE N79°28'07"E, FOR 0.77 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST, HAVING FOR ITS ELEMENT A RADIUS OF 84.00 FEET AND DELTA OF 75°30'46", A RADIAL TO SAID POINT BEARS S84°16'53"E; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE FOR 110.70 FEET; THENCE N00°58'07"E, FOR 56.57 FEET; THENCE N89°58'53"E, FOR 13.55 FEET; THENCE N02°06'11"E, FOR 72.06 FEET TO ITS INTERSECTION WITH THE NORTH LINE OF PARCEL B; THENCE N88°36'36"¹W, ALONG SAID NORTH LINE OF PARCEL B AND PARCEL A FOR 74.98 FEET; THENCE N00°58'07"E FOR 337.17 FEET TO THE MOST NORTH EASTERLY CORNER OF PARCEL A; THENCE N88°50'58"W ALONG THE NORTH LINE OF SAID PARCEL A, FOR 612.99 FEET TO THE NORTHWEST CORNER OF SAID PARCEL A; THENCE S00°34'58"W ALONG THE WEST LINE OF SAID PARCEL A, FOR 334.24 FEET; THENCE N88°35'58"W ALONG THE BOUNDARY LINE OF SAID PARCEL A FOR 30.00 FEET; THENCE S00°34'58"W ALONG THE WEST LINE OF SAID PARCEL A, FOR 670.81 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL A AND POINT OF BEGINNING. LYING AND BEING IN BROWARD COUNTY, FLORIDA.

TOGETHER WITH THOSE CERTAIN NON EXCLUSIVE EASEMENTS FOR THE BENEFIT OF THE SUBJECT PROPERTY AS CREATED BY GRANT OF EASEMENT DATED NOVEMBER 30, 2011, BY CAPTIVA ASSOCIATES L.L.C., a FLORIDA LIMITED LIABILITY COMPANY AND RECORDED IN THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

EXHIBIT "B"

LEGAL DESCRIPTION OF PHASE II PROPERTY

PARCELS A AND B OF CAPTIVA CLUB ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 176, AT PAGE 143, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID PARCEL B;

THENCE S. 29°48'54"W., A DISTANCE OF 38.03 FEET;

THENCE S. 14°10'21"W., A DISTANCE OF 155.00 FEET;

THENCE S.75°49'39"E., A DISTANCE OF 12.00 FEET;

THENCE S.14°10'21"W., A DISTANCE OF 10.00 FEET;

THENCE S.25°28'57"W. A DISTANCE OF 61.19 FEET;

THENCE N.75°49'39"W., A DISTANCE OF 3.00 FEET;

THENCE S.14°10'21"W., A DISTANCE OF 50.00 FEET;

THENCE S.75°49'39"E., A DISTANCE OF 3.00 FEET;

THENCE S.04°15'44"E., A DISTANCE OF 37.95 FEET;

THENCE S.14°10'21"W., A DISTANCE OF 24.66 FEET, THE PREVIOUS 10 COURSES AND DISTANCES BEING COINCIDENT WITH THE EAST LINE OF SAID PARCEL B AND THE WEST RIGHT OF WAY LINE FOR DIXIE HIGHWAY (STATE ROAD 811);

THENCE N.88°15'37"W., ALONG THE MOST NORTHERLY SOUTH LINE OF SAID PARCEL B, A DISTANCE OF 136.63 FEET;

THENCE S.14°10'21"W., ALONG THE EAST LINE OF SAID PARCEL B, A DISTANCE OF 320.80 FEET;

THENCE N.88°15'37"W., ALONG THE SOUTH LINE OF SAID PARCEL A AND B, A DISTANCE OF 178.65 FEET;

THENCE N.01°44'23"E., A DISTANCE OF 30.00 FEET;

THENCE N.05°00'07"E., A DISTANCE OF 66.64 FEET;

THENCE N.06°06'00"E., A DISTANCE OF 289.89 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE TO THE NORTHWEST, A RADIAL LINE OF SAID CURVE THROUGH SAID POINT HAVING A BEARING OF S.15°13'39"E.;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, TO THE LEFT, HAVING A CENTRAL ANGLE OF 10°50'19" AND A RADIUS OF 84.00 FEET FOR AN ARC DISTANCE OF 15.89 FEET TO A POINT ON A NON-TANGENT LINE;

THENCE N. 73°26'18"E., A DISTANCE OF 10.65 FEET;

THENCE N.06°05'59"E., A DISTANCE OF 16.42 FEET TO POINT OF CURVATURE OF TANGENT CURVE CONCAVE TO THE SOUTHEAST;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, TO THE RIGHT, HAVING A CENTRAL ANGLE OF 36°01'47" AND A RADIUS OF 15.00 FEET FOR AN ARC DISTANCE OF 9.43 FEET TO A POINT OF REVERSE CURVATURE OF A TANGENT CURVE CONCAVE TO THE NORTHWEST;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, TO THE LEFT, HAVING A CENTRAL ANGLE OF 21°46'10" AND A RADIUS OF 71.00 FEET FOR AN ARC DISTANCE OF 26.98 FEET TO A POINT OF REVERSE CURVATURE OF A TANGENT CURVE CONCAVE TO THE SOUTHEAST;

THENCE NORTHEASTERLY AND EASTERLY ALONG THE ARC OF SAID CURVE, TO THE RIGHT, HAVING A CENTRAL ANGLE OF 59°06'31" AND A RADIUS OF 4.00 FEET FOR AN ARC DISTANCE OF 4.13 FEET TO A POINT OF TANGENCY;

THENCE N.79°28'07"E., ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 15.51 FEET;

THENCE N.10°31'53"W., A DISTANCE OF 11.00 FEET;

THENCE N.79°28'07"E., A DISTANCE OF 0.77 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHWEST, A RADIAL LINE OF SAID CURVE THROUGH SAID POINT HAVING A BEARING OF S.84°16'53"E.

THENCE NORTHERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE, TO THE LEFT, HAVING A CENTRAL ANGLE OF 75°30'46" AND A RADIUS OF 84.00 FEET FOR AN ARC DISTANCE OF 110.71 FEET TO A POINT ON A NON-TANGENT LINE;

THENCE N.00°58'07"E., ALONG THE WEST LINE OF SAID PARCEL B, A DISTANCE OF 56.57 FEET;

THENCE N.89°58'53"E., A DISTANCE OF 13.55 FEET;

THENCE N.02°06'11"E., A DISTANCE OF 72.05 FEET TO A POINT ON THE NORTH LINE OF SAID PARCEL B;

THENCE S.88°36'36"E., ALONG SAID NORTH LINE, A DISTANCE OF 421.65 FEET, TO THE POINT OF BEGINNING.

SAID LANDS SITUATE AND BEING WITHIN THE CITY OF POMPANO BEACH AND CONTAINING 4.538 ACRES (197,685.55 SQUARE FEET), MORE OR LESS.

EXHIBIT "C"

LEGAL DESCRIPTION OF PHASE III PROPERTY

Lots 8, 9, 10, 11 and 12, Block 1, of AMENDED PLAT OF FAIRVIEW, according to plat thereof, as recorded in Plat Book 10, Page 25, of the Public Records of Broward County, Florida.

AND

That part of Vacated Road as referenced in Ordinance filed February 7, 2006 in Official Records Book 41418, Page 410 being described as follows:

That portion of Palm Terrace Right of Way, lying adjacent to Lot 12, Block 1, AMENDED PLAT OF FAIRVIEW, according to the Plat thereof, as recorded in Plat Book 10, Page 25, of the Public Records of Broward County, Florida. Said portion being bounded by as follows: on the North by a line parallel with and 50 feet Southerly of the Westerly extension of the North line of the aforementioned Lot 12, Block 1, on the South by the Westerly extension of the Southerly line of Block 1, on the East by the West line of the aforementioned Lot 12, Block 1, and on the West by a line 30 feet West of and parallel with the West line of the aforementioned Lot 12, Block 1.

AND

All of Lots 1, 2, 3, 4, 5, 17, 18, 19, 20, 21, 22, 23, 24, and a portion of Lot 6, Block 2, Amended Plat of Fairview, according to the plat thereof, recorded in Plat Book 10, Page 25 of the public records of Broward County, Florida, together with a portion of vacated alley as described in Official Records Book 5621, Page 419 of said public records, said parcel being more particularly described as follows: Begin at the Northwest corner of said Lot 17, Block 2; thence S89°44'52"E along the North line of said Lots 17 thru 24, a distance of 364.87 feet (364.40 feet per plat) to the most Westerly Northeast corner of said Lot 24 thence N70°45'15"E a distance of 75.22 feet to a point on the North line of said Lot 6; thence S89°48'10"E along said North line a distance of 59.97 feet to the Northeast corner of said Lot 6; thence S36°39'30"E along the East line of said Block 2, a distance of 35.86 feet to a point of curvature of a tangent curve concave to the West; thence Southeasterly, Southerly and Southwesterly along the arc of said curve to the right having a central angle of 49°46'53" and a radius of 15.00 feet for an arc distance of 13.03 feet to a point of tangency; thence S13°07'47"W along said East line a distance of 114.74 feet to a point of curvature of a tangent curve concave to the Northwest; thence Southerly, Southwesterly and Westerly along the arc of said curve to the right having a central angle of 77°13'40" and a radius of 15.00 feet for an arc distance of 20.22 feet to a point of tangency, said point also being a point on the South line of said Block 2; thence N89°38'46"W along said South line a distance of 464.17 feet to a point of curvature of tangent curve concave to the Northeast; thence Westerly, Northwesterly and Northerly along the arc of said curve to the right having a central angle of 89°39'51" and a radius of 15.00 feet for an arc distance of 23.47 feet to a point of tangency, said point also being a point on the West line of said Lot 17; thence North along the West line of said Lot 17 a distance of 123.62 feet to the Point of Beginning; said land situate within Broward County, Florida.

AND

The East 30 feet of vacated and abandoned Palm Terrace, now known as S.W. 8th Ave. pursuant to Ordinance No. 2005-19 recorded in Official Records Book 38974, Page 372, lying West of and adjacent to Lot 17, Block 2 of Amended Plat of Fairview, recorded in Plat Book 10, Page 25, of the Public Records of Broward County, Florida.

AND

Those portions of Magnolia Drive, now known as SW 11th Street and Palm Terrace, now known as SW 8th Ave., abandoned pursuant to Ordinance No. 2019-83 recorded in Instrument # 115976317, LESS AND EXCEPT the West 30 feet of abandoned Palm Terrace, now known as SW 8th Ave.