

**AMENDED AND RESTATED DEVELOPMENT AGREEMENT
EUROPEAN VILLAGE**

THIS AMENDED AND RESTATED DEVELOPMENT AGREEMENT (this “Agreement”) is made and entered into this _____ day of _____, 20____, by and between _____, whose mailing address is _____, (the “Owners”), and the CITY OF PALM COAST, a Florida municipal corporation, whose address is 160 Lake Avenue, Palm Coast, FL 32164 (the “City”).

OWNERS	REPRESENTATIVE(S)
European Village Residential	
European Village Commercial	
European Village Office	
European Village Garage	

List of Exhibits

- A 2016 Depiction of European Village Parcels
- B Original Concept Plan
- C Original Landscape Plan
- D Proposed Signage Design
- E Original Parcel 179 and Legal Description (4.56 acres)
- F Legal Description of 4.91 acre parcel and Depiction
- G DCDD Bridge License Agreement Area

DRAFT

WITNESSETH:

WHEREAS, the “Owners” of European Village own fee simple title to certain lands in Flagler County, Florida, and within the corporate limits of the City of Palm Coast, Florida, said lands being more particularly described in Exhibit “ ” attached hereto and by this reference made a part hereof (the “Property”); and

WHEREAS, pursuant to the petition of the Owner, on May 7, 2002, the Palm Coast City Council approved Ordinance No. 2002-04 (the “PUD Ordinance”), rezoning the Property as “PUD” under the Palm Coast Land Development Code (“Original Agreement”), as recorded in O.R. Book 864, Page 428, Public Records of Flagler County, Florida; and Ordinance 2013-8 which changed the use of the welcome center/administrative office and changed the title from PUD to MPD.

WHEREAS, the parties desire to amend and restate the Original Agreement to update the Original Agreement and make changes to enhance economic development and the aesthetics and viability of European Village.

NOW THEREFORE, for and in consideration of the terms and conditions of this Agreement, the mutual covenants set forth herein, and for other good and valuable consideration, the City and Developer agree to the following conditions:

1.0 INTRODUCTION

1.0.A. APPLICATION

This is the Amended and Restated Development Agreement for the European Village Master Development Agreement (MPD) with the (Exhibit A – Exhibit G) and such other documents as set forth below and as required by the City of Palm Coast (City).

1.0.B. PARCEL DESCRIPTION

The property is approximately 11.09 +/- acres as described in Exhibit A. The name of the MPD is European Village (“Project”).

1.0.C. TOTAL SITE AREA

These parcels combine to make 11.09 +/- acre Master Plan Development, sometimes referred to herein as the “Site” or the “Project.”

1.0.D. GOVERNING REGULATIONS

The “Owners” of the European Village MPD shall act in accordance with the MPD Ordinance adopted by the City of Palm Coast City Council. The “Owners” also agree to comply with all the conditions of the AMENDED AND RESTATED DEVELOPMENT AGREEMENT MPD established by the City and its staff, including, but not limited to the terms and conditions of this Development Agreement. Unless stated otherwise, herein, all building codes, zoning ordinances and other land use and development regulations of the City of Palm Coast, including, without

limitation, any Concurrency Management Ordinances and the Palm Coast Comprehensive Plan as may be amended from time to time, shall be applicable to development on this site.

2.0 SITE CHARACTERISTICS

2.0.A. PROPERTY LOCATION

The Project is located on the west side of Palm Harbor Parkway, south and southeast of the Hammock Dunes Bridge Crossing. The total Project 11.09 acre +/- . The original project was described as:

Parcel 179	4.56 acres
DCDD Bridge Property	1.62 acres
PCCSC Parcel	4.91 acres
Total	11.09 acres

As of the date of this Ordinance, the property is generally described as:

PIN 38-11-31-1915-00000-CA00	4.98 acres
PIN 38-11-31-1915-00000-00CY	.54 acres
PIN 38-11-31-1915-00000-000G	.15 acres
DCDD Bridge Property	1.62 acres
PIN 38-11-31-1915-00000-CA00	2.78 acres
Internally subdivided properties	1.08 acres

Project

3.0 DEVELOPMENT PLAN

3.0.A. PLAN OVERVIEW

The accompanying Conceptual Plan (Exhibit B) depicts the general intent of the European Village.

3.0.B. SUBDIVISION OF THE FORMER PARCEL 179

This MPD Agreement allows for the future subdivision of what was formerly referred to as Parcel 179 (original 4.56 acre parcel referred to as Exhibit E) into separate lots. This subdivision has occurred.

3.0.C. OWNERS ASSOCIATION

The “Owners” shall own and maintain all common elements; including, but not limited to roadways, parking, stormwater, signage and landscaping. All necessary environmental permits must be obtained prior to any new construction.

3.0.E. SETBACKS AND BUFFERS

1. A 50 foot minimum building setback will be provided and maintained along Palm Harbor Parkway.
2. A 25 foot wide perimeter berm and planting area will be provided and maintained along Palm Harbor Parkway on the former Parcel 179 where the buildings are

located. Landscape strips will also be provided and maintained between the 24 foot wide service drive and the building.

3. On the parking lot areas north of the former Parcel 179, a 20 foot wide landscape buffer will be constructed and maintained adjacent to Palm Harbor Parkway.
4. No landscape buffer will be provided along Palm Coast Parkway since this is the location of the elevated bridge section and since this parcel is being incorporated in the overall parking lot layout of the Project.
5. Landscape buffers shall be developed according to the detailed sections given on the Conceptual Landscape Plan (Exhibit C). Also see Section 3.5 of this Agreement.

3.0.F. PROJECT SUMMARY

The following summary of proposed land uses shall govern this project:

Total footprint	1.2 acres
Total building area	143,920 SF
Interior Plaza area	1.09 acres
Impervious area	66.19%
Landscape/open space/storm retention	33.81%

*No more than 50% of the Landscape/Open Space/Storm Retention Area shall be developed as a normally wet pond

From this summary, it is seen that the total landscape/open area of the project is at least 33.81% of the total project area. Impervious surfaces total 66.19%. A proposed change that increases the number of residential units or commercial square footage, or reduces parking shall be considered a major change and require City Council approval and amendment to the MPD Agreement.

3.0.G. STORMWATER MANAGEMENT OVERVIEW

An underground storm water retention facility will be provided and maintained for the village plaza area and an underground/surface water management system will be provided for parking.

3.1 LAND USE AND DENSITY

The MPD allows a mixture of residential, office and commercial uses consistent with prior approvals and the City's Land Development Code.

3.1.A. ZONING

3.1.B USES PERMITTED

Residential uses, including short-term or long term rentals.

Office uses such as administrative, professional and medical uses.

Commercial uses generally consistent with Commercial-2 (COM-2) zoning district, except as specifically excluded as part of this subsection. Restaurants, specialty food and shops, cafes, spas and high-end retail uses are strongly encouraged as are those uses that would serve the

residents and patrons of the Village center in a manner that promotes vitality, and community, and is consistent with the intent of the Village.

Uses such as adult entertainment and book store, bail bonding, bottle clubs, check cashing, dry cleaning treatment plant, funeral homes, gambling, tarot card, psychic and palm reading, tattooing and body piercing, kennels and animal boarding, pawn shop, repair services for commercial and industrial machines, LP gas and bulk storage, car washes, commercial & industrial machinery and equipment rental, and vehicle repair are not permitted within European Village.

The Planning Administrator shall have the authority to determine whether an unspecified use is consistent with the goals of European Village and whether a proposed use furthers the creation of a European-styled, high-end, pedestrian oriented and vibrant mixed-use location. The Planning Administrator must determine that the unspecified use is of a COM-2 equivalency and may consider input from the “Owners” and residents of European Village, if applicable.

A hotel is a permitted use in COM-2. Therefore a hotel may be permitted if the Owners can demonstrate the following potential issues are addressed:

- a. Condominium restrictions against commercial use is removed by supplying to the City a copy of the revised bylaws;
- b. Owner authorizations for a change of use permit;
- c. Schematic depicting the number of units, location and contiguity of units;
- d. Schedule or process for conversion to hotel use (if applicable);
- e. Management, entity that will be responsible and a description of approach. i.e will the units be rented individually or collectively managed through an office or association?
- f. Parking;
- g. Fire safety;
- h. Security;
- i. Residency requirements and/or limitations (if applicable);
- j. Process for future change of use(s) (if applicable);
- k. Documentation of a public involvement process such as association meeting(s).

3.1.B.1 SPECIAL EVENTS

The site may be used as a special event venue. Farmer’s markets, art and antique shows, and events consistent with the theme of European Village are specifically encouraged. The “Owners” may restrict or apply conditions to Events as needed.

Special events are exempt from the City’s Special Event Code if event attendance is estimated to be under 1000 persons and the event is confined to the building and common elements and courtyard of European Village.

If a potential event is: 1) estimated to be 1000 people or greater; or 2) includes alcohol outside or beyond the building and common elements; or 3) if fireworks are planned; or 4) if some

potential event than can be anticipated (based on consultation with the City) to require extra security a special events permit shall be required.

All vendors must possess a City Local Business Tax Receipt or a temporary vendor permit from the City.

3.1.C DENSITY

A maximum of 95 residential units are permitted, including the short and long term rental of those units. Commercial and office uses, and specialty retail units may be located below the residential units.

3.1.D. INTENSITY

The total building coverage (on the ground) will not exceed is 53,140 square feet (11% of the planned site. This includes two gazebos. Interior Plaza areas will be paved not to exceed 47, 500 square feet. A perimeter service driveway (24 feet wide) shall also be constructed on this parcel. Parking lot uses will occur within the other parcels. The total impervious area shall not exceed 70% of the site.

3.2 BUILDING SETBACKS AND SEPARATION

3.2.A. BUILDING SETBACKS

Perimeter: On the former Parcel 179, a 4.56 acre parcel, a fifty foot minimum building setback shall be maintained along Palm Harbor Parkway, as well as the other two property lines.

3.2.B. BUILDING SEPARATION

Separation between structures shall not be less than 24 feet. There shall be a zero foot setback for individual lots which utilize common walls to form a “townhouse” type structure.

3.3 SITE ACCESS AND PARKING

3.3.A. ACCESS ROADWAYS AND SIDEWALKS

The main entry drive shall be located along Palm Harbor Parkway. On the south side of Palm Harbor Parkway (the side containing the former Parcel 179), there may be a metered gate operation whereby visitors take a ticket and have it validated by one of the shops or pay for parking on the lot. Valet parking may also be available. Handicapped parking shall be provided in close proximity to the buildings. Secondary access will be from the service drives located around the perimeter of the European Village. This secondary access will be available to unit “Owners”, their guests / employees and delivery vehicles only. An exit only will be provided from this service drive.

3.3.B SIDEWALKS AND BIKEPATHS

Sidewalks and bike path connections may extend to several path systems already existing on neighboring parcels. The Owners will make every effort to accommodate sidewalk connectivity with Parcel 38-11-31-0000-01020-0010 should the site redevelop. Bicycle racks will be provided consistent with the City’s Land Development Code. Pedestrian and bicycle riders shall have reasonable access.

3.3.C. PARKING

One and one-half parking spaces shall be provided for the maximum ninety-five residential units. Parking for the commercial uses are calculated as an overall shopping center use at four spaces required for each one thousand square feet of retail sales floor area. In summary, the minimum number of parking spaces to be required is:

Residential parking - 95 units x 1.5 spaces /unit =	143 spaces
Retail Sales area parking - 37,000* SF. /250 SF. =	148 spaces
Office - 3,365 SF/250 =	<u>14 spaces</u>
TOTAL REQUIRED PARKING SPACES =	305 SPACES

Should an expansion of the DCDD Bridge occupy any of the parking spaces, the “Owners” will replace all parking spaces lost at a 1:1 ratio.

If any additional parking is proposed, or replacement parking is needed, the “Owners” shall submit a site plan for review and meet the buffer and land landscape requirements contained in the Land Development Code. Site plan review related to accommodating adequate parking shall be considered minor and not require Board or Council approval.

3.4 BUILDING DESIGN

3.4.A. BUILDING FLOOR AREA AND HEIGHT

(1) The minimum living area is 650 square feet for any residential unit. The maximum living area per lot, or for each separate building unit, is 3,000 square feet. Living area shall include air conditioned space. The living units may be owner occupied or may be used for long or short term rentals. Each lot may also permit up to 1,000 square feet of specialty retail sales floor area as set forth above. This retail sales floor area shall be exclusive of any stairways or elevators leading to the residential units above the shops and shall not include storage areas. There shall be a zero lot line or common wall construction for the structures.

(2) The maximum building height is fifty feet. An Owner may combine lots for uses requiring more floor spaces with appropriate permits.

3.4.B ARCHITECTURAL STANDARDS

European architectural styles, consistent with the established pattern, shall be employed for all buildings and accessory structures.

3.5 LANDSCAPING AND BUFFERS

3.5.A. PALM HARBOR PARKWAY BUFFER

A 25 foot wide perimeter berm and planting area shall be provided along Palm Harbor Parkway on the former Parcel 179 where the buildings are located. Landscape strips shall also be provided in this area between the 24 foot wide service drive and the buildings. This landscape buffer shall be in lieu of the City’s required 35 foot wide buffer along Palm Harbor Parkway. On the parking lot areas north of the former Parcel 179, a 20 foot wide landscape buffer will be constructed along Palm Harbor Parkway in lieu of the required 35 foot side buffer planting.

3.5.B. PALM COAST PARKWAY BUFFER

No landscape buffer will be provided along Palm Coast Parkway since this is the location of the elevated bridge section. Landscaping in accordance with the Conceptual Landscape Plan (Exhibit C) will be provided in lieu of the 35' required landscape buffer along Palm Coast Parkway.

3.5.C. OTHER BUFFERS

Landscape buffers, according to the Conceptual Landscape Plan and detailed sections found on the Conceptual Landscape Plan (Exhibit C), will be constructed and maintained on all project boundaries.

3.5.D. LANDSCAPE MATERIALS

Landscape materials, consistent with the City Land Development Code shall be constructed and maintained consistent with the Concept Plan as shown in Exhibit C. Shrubs shall be planted at 36" on centers, except in areas covered by Section "E" of the Conceptual Landscape Plan where shrubs may be planted at 5'-0" on centers. Shade trees shall be provided in all landscape islands, except in areas under the bridge, where understory trees shall be planted in each island. Trees will be provided at 25-foot intervals in the perimeter buffer areas outlined above. At least one-half of the required perimeter shall be shade trees at least three inch caliper, as measured four and one-half feet above grade and shall be fourteen feet minimum height. The remaining trees may be understory trees with the same caliper at heights proportionate to their species (per "Grades and Standards of Nursery Plants" Current Edition. The Palm Harbor Parkway buffer shall require understory trees at least one and one-half inch caliper as measured four and one-half feet above grade and being eight feet minimum height per City requirements.

3.5.G. LANDSCAPE MAINTENANCE

The "Owners" shall maintain all required landscaping associated with this project. Internal landscaping related to the courtyard area shall be considered maintenance.

3.6. SIGNAGE AND LIGHTING

3.6.A SIGNS

One new illuminated, decorative, ground mounted sign, may be erected to replace an existing sign along the roadway frontage. This sign shall meet the current requirements of the City's Land Development Code per Section 12.05.02 (B). This sign shall be a setback a minimum of ten feet from any road right-of-way. New signs shall be consistent with the theme of the signage design, attached as Exhibit D.

Internal signage, in the Village courtyard shall be mounted on the walls, canopies and roofs. Internal signage shall be consistent with the architectural design of the Village and shall be regulated by the Owner's Associations. These internal signs shall not require City zoning approval but may require building permits as applicable.

3.6.B. LIGHTING

Decorative lighting consistent with the theme of the Project shall be constructed and maintained on-site all parking areas. Similar lighting of the public right-of-way, adjacent to the Project, shall also be constructed, subject to all applicable permitting requirements. The “Owners” are responsible for maintaining adequate lighting.

4.0. MAINTENANCE

Townhouse ownership includes the requirement that all common area and easement area maintenance be provided by the Owners. This maintenance shall be paid for by Owners’ fees. This shall include, but may not necessarily be limited to, maintenance of all landscaping, parking lot and access drive paving, storm water retention systems, pedestrian and bicycle facilities.

5.0 CONCLUSION

European Village is located and designed to complement the lifestyle of existing residential areas within walking / bicycling distance of the Project as well as serving many of the commercial needs of the existing nearby resort community. The design is intended to create a feeling of an intimate European Village where community interaction is encouraged.

The upscale distinctive nature of the Village is further intended to serve as a regular destination for nearby residential communities via pedestrian and bicycle facilities as well as a destination for other residents of the Palm Coast communities and visitors to the area.

6.0 APPLICANT’S COVENANT AND AGREEMENT

The “Owners” of the Project that is subject of this Development Agreement hereby covenants to abide by and agrees to all of the terms and conditions set forth herein.

7.0 NOTICE

Any notice delivered with respect to this Agreement shall be in writing and be deemed to be delivered (whether or not actually received) when (i) hand delivered to the PARTIES party at the address appearing on the first page of this Agreement, or (ii) when deposited in the United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the party at the address appearing on the first page of this Agreement, or such other person or address as the party shall have specified by written notice to the other party delivered in accordance herewith.

8.0 COVENANT RUNNING WITH THE LAND

This Agreement shall run with the property and inure to and be for the benefit of the parties hereto and their respective successors and assigns and any person, firm, corporation, or entity who may become the successor in interest to this property or any portion thereof.

9.0 RECORDATION OF AGREEMENT

The parties hereto agree that an executed original of this Agreement shall be recorded by the City, at the Owner’s expense, in the Public Records of Flagler County, Florida. The City will, from time to time, upon request of the Owner, execute and deliver letters affirming the status of this Agreement.

10.0 APPLICABLE LAW

This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida.

11.0 TIME OF THE ESSENCE

Time is hereby declared of the essence to the lawful performance of the duties and obligations contained in this Agreement.

12.0 AGREEMENT; AMENDMENT

This Agreement constitutes the entire agreement between the parties and supersedes all previous discussions, understandings and agreements with respect to the subject matter hereof. Amendments to and waivers of the provisions of this Agreement shall be made by the parties only in writing by formal amendment.

13.0 FURTHER DOCUMENTATION

The parties agree that at any time following a request therefor by the other party, each shall execute and deliver to the other party such further documents and instruments, in form and substance reasonably necessary to confirm and/or effectuate the obligations of either party hereunder.

14.0 SPECIFIC PERFORMANCE

Both the City and the Owner shall have the right to enforce the terms and conditions of this Agreement by action for specific performance.

15.0 ATTORNEYS' FEES

In the event that any party finds it necessary to commence an action against another party to enforce any provision of this Agreement or because of a breach by another party of any term hereof, the prevailing party shall be entitled to recover from the non-prevailing party its reasonable attorneys' fees, legal assistances' fees and costs incurred in connection therewith, at both trial and appellate levels, including bankruptcy proceedings, without regard to whether any legal proceedings are commence or whether or not such action is prosecuted to judgment.

16.0 COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

17.0 CAPTIONS

Captions of the sections and subsections of this Agreement are for convenience and reference only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction, or meaning of the provisions of this Agreement.

18.0 SEVERABILITY

If any sentence, phrase, paragraph, provision, or portion of this Agreement is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a

separate, distinct, and independent provision and such holding shall not affect the validity of the remaining portion hereof.

19.0 EFFECTIVE DATE

This Agreement shall be executed by the OWWNERS and the CITY for approval by the Palm Coast City Council. Upon approval by the Palm Coast City Council, this Agreement shall be executed by the City. The Effective Date of this Agreement shall be _____ notwithstanding the date of actual execution by the parties hereto.

DRAFT

Approved this _____ day of _____, 2015, by the City Council of the
City of Palm Coast.

CITY COUNCIL: City of Palm Coast

By: _____
John Netts, Mayor

ATTEST:

By: _____
Virginia A. Smith, City Clerk

Date: _____, 2015

DRAFT

OWNER'S CONSENT AND COVENANT:

COMES NOW, the "Owners" on behalf of themselves and their successors, assigns and transferees of any nature whatsoever and consents to and agrees with the covenants to perform and fully abide by the provisions, terms, conditions and commitments set forth in this MPD Agreement.

WITNESS:

By: _____

Printed Name _____

Its: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before, me this ___ day of _____, 2015___, by _____, the _____ of _____ a Florida _____ on behalf of the company. He is known to me and did not make an oath.

Notary Public
Print name: _____
Commission expiration: _____

List of Exhibits

List of Exhibits

- A 2016 Depiction of European Village Parcels

2.78
 + 4.98
 + 1.61
 + 0.39
 + 0.39
 + 0.30
 + 0.54
 + 0.15

 11.14 acres

ID	Dunes Property COGO description
1.	OR 1265/118 N75-11-40w 200.27ft
2.	OR 1265/118 CA 17-27-38 r 1245.92 CB n20-45-00e right
3.	OR 1265/118 s58-07-36e 200.21 ft
4.	OR 1265/118 CA 17-32-10 r 1045.92 cb s20-15-20w left

European Village MPD
 OR Book 1265 Page 121
 License Area

PIN 381131191500000CA00
 4.98 acres

1.61 acres

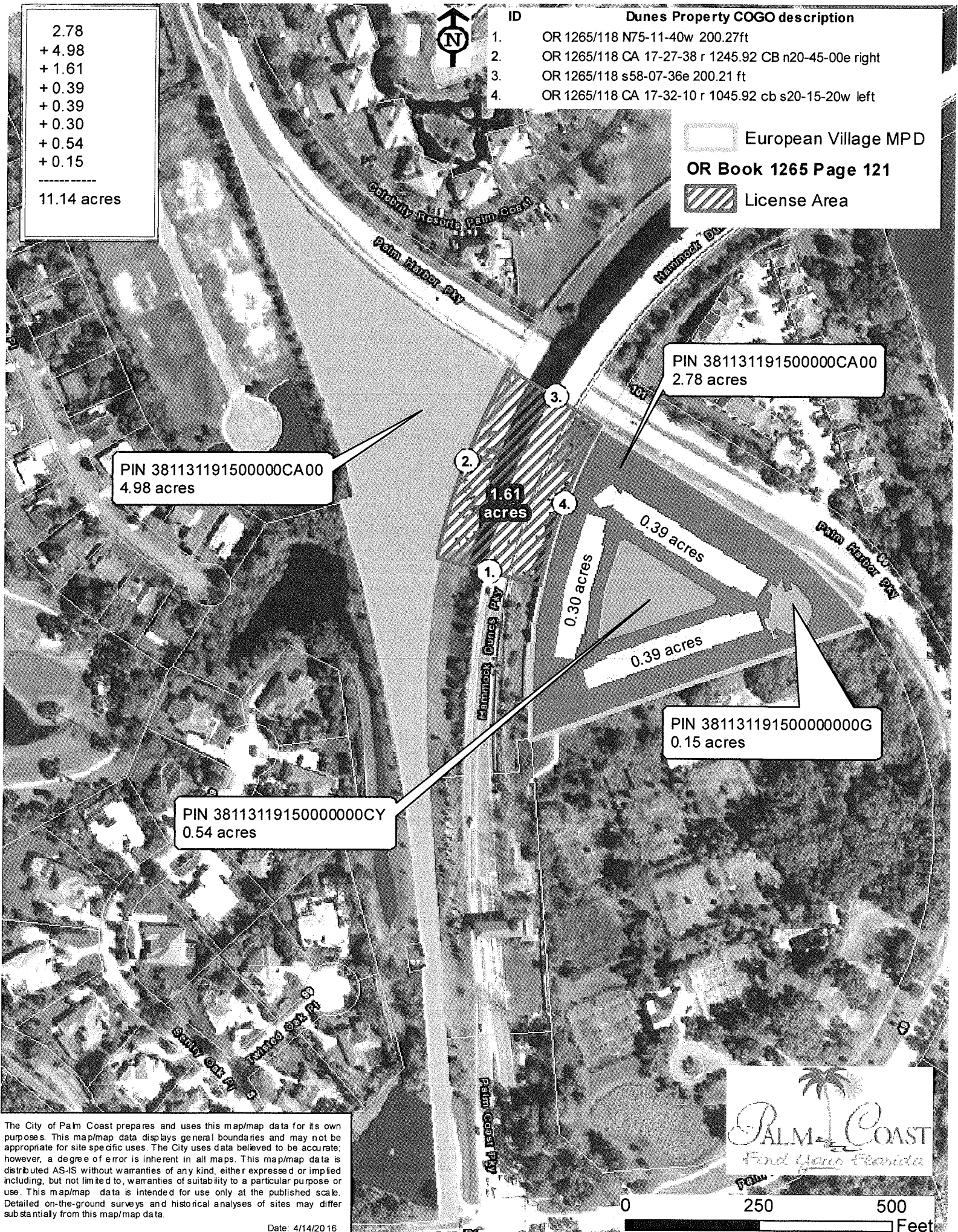
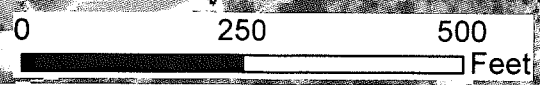
PIN 381131191500000CA00
 2.78 acres

PIN 38113119150000000CY
 0.54 acres

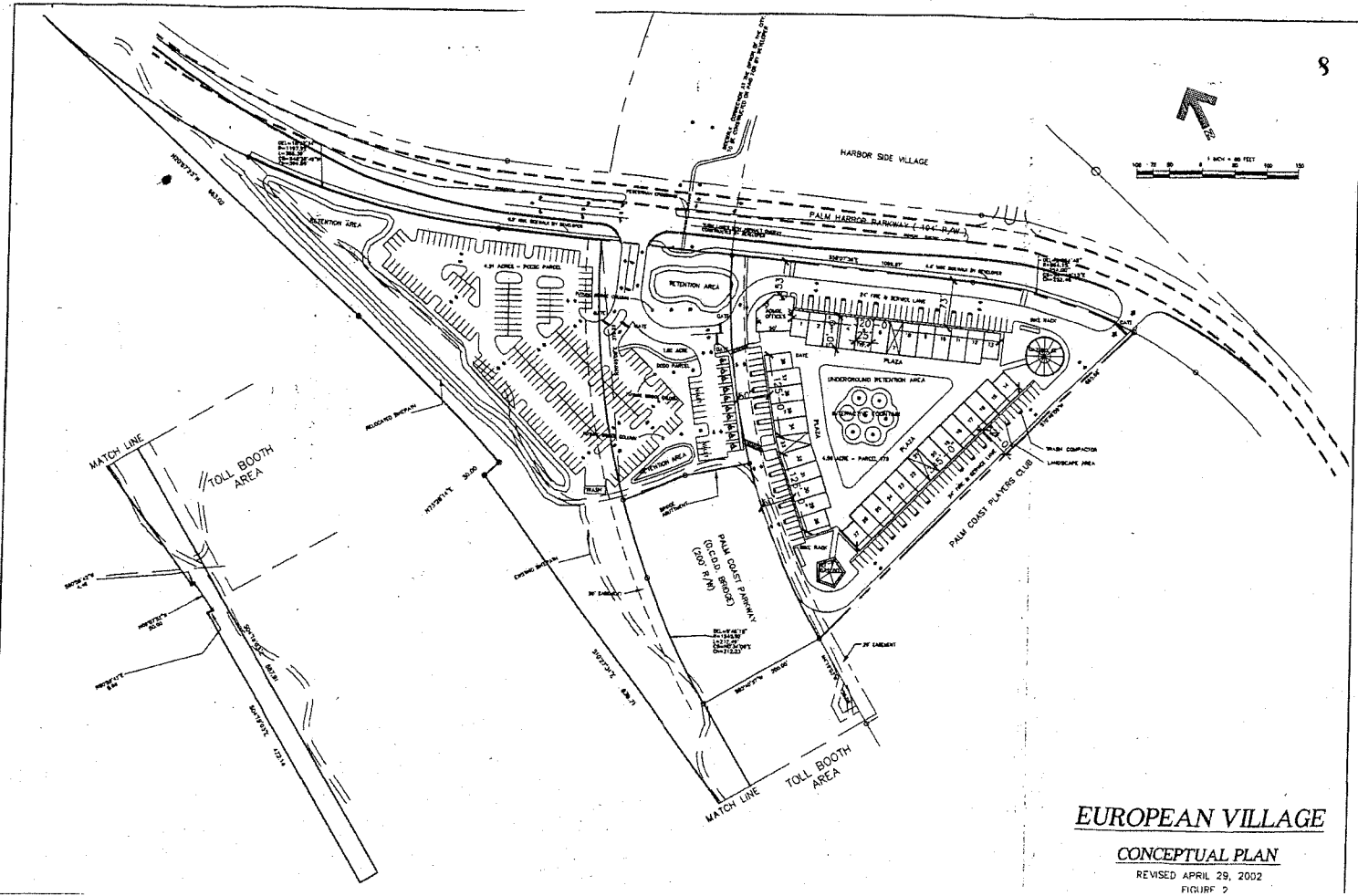
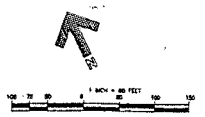
PIN 38113119150000000G
 0.15 acres

The City of Palm Coast prepares and uses this map/map data for its own purpose. This map/map data displays general boundaries and may not be appropriate for site specific uses. The City uses data believed to be accurate, however, a degree of error is inherent in all maps. This map/map data is distributed AS-IS without warranties of any kind, either expressed or implied including, but not limited to, warranties of suitability to a particular purpose or use. This map/map data is intended for use only at the published scale. Detailed on-the-ground surveys and historical analyses of sites may differ substantially from this map/map data.

Date: 4/14/2016



B Original Concept Plan



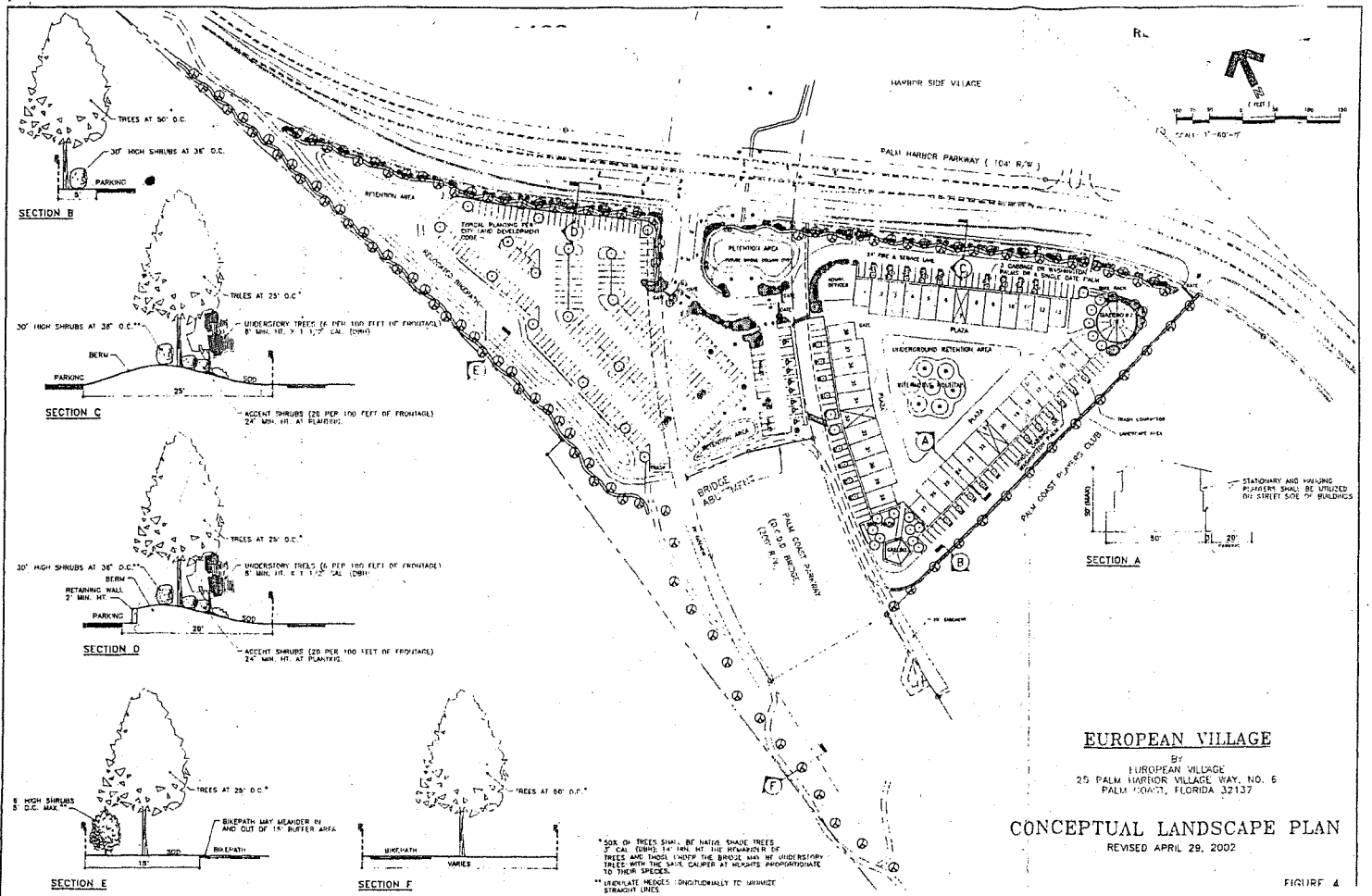
EUROPEAN VILLAGE

CONCEPTUAL PLAN

REVISED APRIL 29, 2002

FIGURE 2

C Original Landscape Plan



EUROPEAN VILLAGE

BY EUROPEAN VILLAGE
25 PALM HARBOR VILLAGE WAY, NO. 6
PALM HARBOR, FLORIDA 32137

CONCEPTUAL LANDSCAPE PLAN

REVISED APRIL 29, 2002

D Proposed Signage Design



EUROPEAN VILLAGE

FINE RESTAURANTS & SHOPS



**EUROPEAN
VILLAGE**

FINE RESTAURANTS & SHOPS

EUROPEAN VILLAGE
FINE RESTAURANTS & SHOPS



E Original Parcel 179 and Legal Description (4.56 acres)

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 5 Hargrove Grade, Palm Coast, Florida.
Date; March 19, 1996.

Parcel 179, North of Players Club.

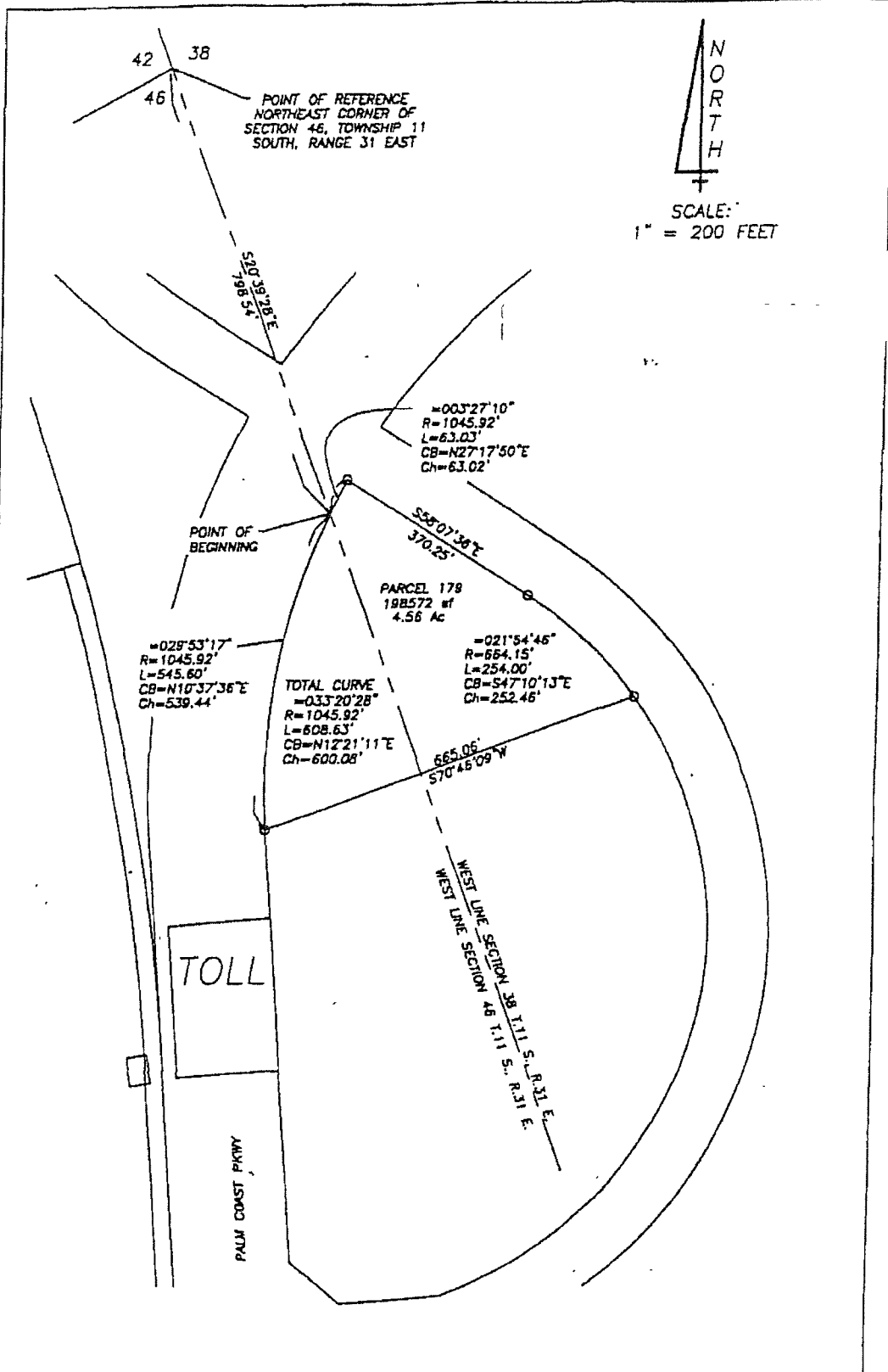
DESCRIPTION:

A parcel of land lying West of the Intracoastal Waterway in Government Sections 38 and 46, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows;

A POINT OF REFERENCE being the southwest corner of Section 38, thence North $20^{\circ}38'42''$ West along the westerly line of Section 38 a distance of 4324.94 feet to the POINT OF BEGINNING of this description, thence South $70^{\circ}46'09''$ West a distance of 279.51 feet to a point on the easterly line of Palm Coast Parkway (200'R/W) being a point of curvature of said Parkway, thence northerly 608.63 feet along the arc of a curve to the right (concave easterly) having a central angle of $33^{\circ}20'28''$, a radius of 1045.92 feet, a chord bearing of North $12^{\circ}21'11''$ East and a chord distance of 600.08 feet, thence departing Palm Coast Parkway South $58^{\circ}07'36''$ East along the southwesterly right-of-way line of Palm Harbor Parkway (104'R/W) a distance of 370.25 feet to a point of curvature, thence southeasterly 254.00 feet along the arc of a curve to the right (concave southwesterly) having a central angle of $21^{\circ}54'46''$, a radius of 664.15 feet, a chord bearing of South $47^{\circ}10'13''$ East and a chord distance of 252.46 feet, thence departing Palm Harbor Parkway South $70^{\circ}46'09''$ West a distance of 385.55 feet to the POINT OF BEGINNING.

Parcel containing 4.5586 acres more or less.

Bearings refer to the Transverse Mercator Grid System of the East Zone of Florida and locally referenced to the West line of Government Section 38, Township 11 South, Range 31 East, being North $20^{\circ}38'42''$ West.



SKETCH OF LEGAL DESCRIPTION
PARCEL WITHIN TOWNSHIP 11 SOUTH
SECTION 46 & 38, RANGE 31 EAST
FLAGLER COUNTY, FLORIDA.

MAR 16, 1996

EXHIBIT B

PARCEL 179

F Legal Description of 4.91 acre parcel and Depiction

The following Legal Description prepared by Clyde W. Roesch, Palm Coast Engineering and Design Services, Inc. 1 Corporate Drive, Palm Coast, Florida.
Date; January 28, 1997.

Parcel to deed PCCSC, near Harbor Club Timeshare Resort.

DESCRIPTION:

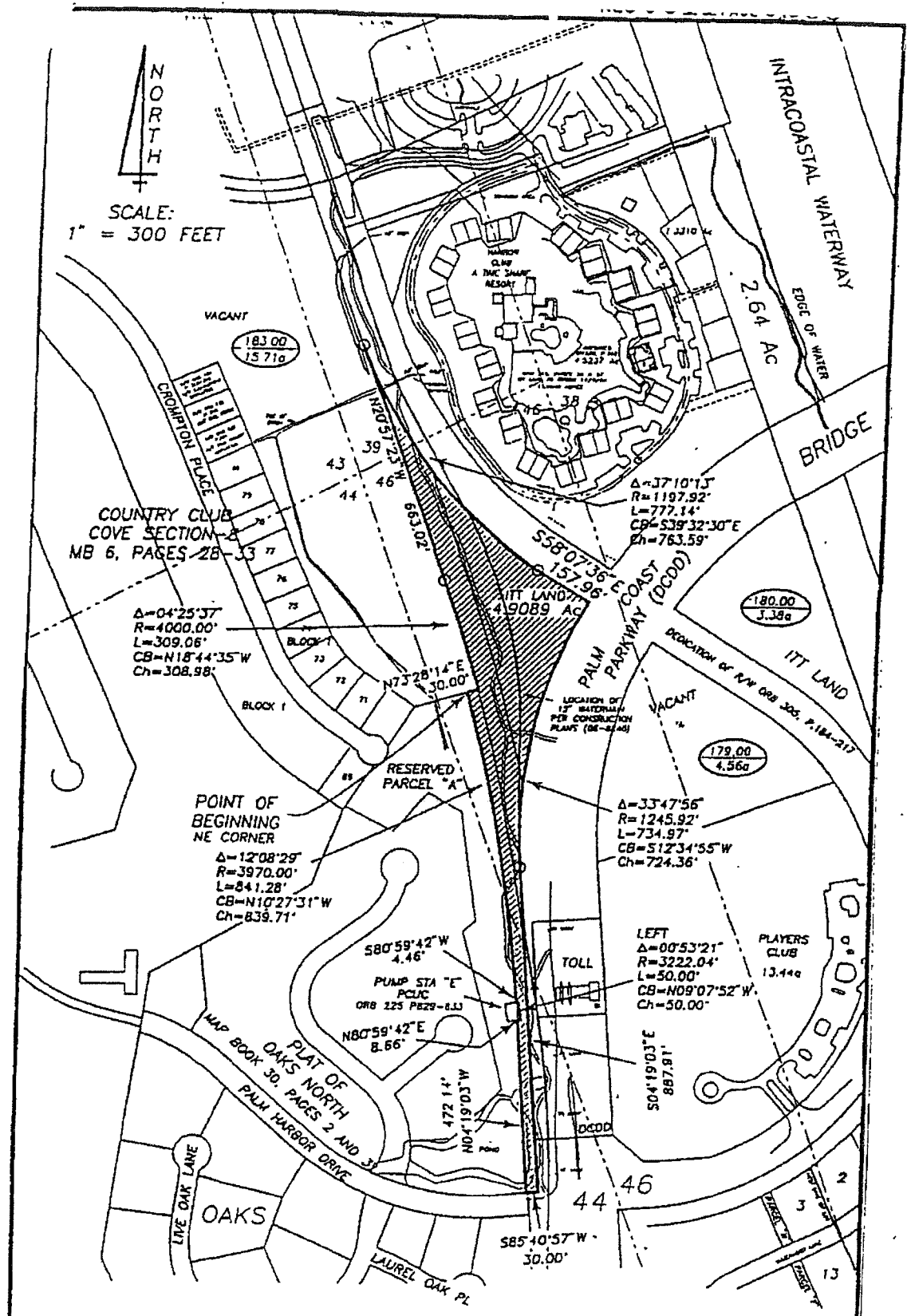
A parcel of land lying West of Palm Harbor Parkway within Government Sections 39, 44 and 46, Township 11 South, Range 31 East, Flagler County, Florida, being more particularly described as follows;

A POINT OF BEGINNING being the northeast corner of Reserved Parcel "A", of the Subdivision Plat of Oaks North, recorded in Map Book 30, Pages 2 and 3, of the Public Records of Flagler County, Florida, thence departing Reserved Parcel "A" North 73°28'14" East a distance of 30.00 feet to a point on a curve, thence northerly 309.06 feet along the arc of a curve to the left (concave westerly) having a central angle of 04°25'37", a radius of 4000.00 feet, a chord Bearing of North 18°44'35" West and a chord distance of 308.98 feet to a point of tangency, thence North 20°57'23" West a distance of 663.02 feet to a point on the westerly right-of-way line of Palm Harbor Parkway (104'R/W), said right-of-way recorded in Official Records Book 305, Pages 184 through 217, of the Public Records of Flagler County, Florida, said point being the beginning of a curve of Palm Harbor Parkway, thence southeasterly 777.14 feet along the arc of a curve to the left (concave northeasterly) having a central angle of 37°10'13", a radius of 1197.92 feet, a chord Bearing of South 39°32'30" East and a chord distance of 763.59 feet to a point of tangency, thence South 58°07'36" East along the westerly right-of-way line of Palm Harbor Parkway a distance of 157.96 feet to a point on the northwesterly right-of-way of Palm Coast Parkway (200'R/W), said point being on a curve, thence departing Palm Harbor Parkway, southwesterly 734.97 feet along the arc of a curve to the left (concave southeasterly) having a central angle of 33°47'56", a radius of 1245.92 feet, a chord Bearing of South 12°34'55" West and a chord distance of 724.36 feet to a point of tangency, thence South 04°19'03" East along the westerly right-of-way of Palm Coast Parkway a distance of 887.91 feet to a point on the northerly right-of-way line of Palm Harbor Drive (60'R/W), thence departing Palm Coast Parkway South 85°40'57" West along said northerly right-of-way line of Palm Harbor Drive a distance of 30.00 feet, thence departing Palm Harbor Drive North 04°19'03" West along the easterly boundary line of the Plat Oaks North a distance of 472.14 feet to a point on the boundary of lands for Pump Station "E", recorded in Official Records Book 225, Pages 829 through 833, of the Public Records of Flagler County, Florida, thence North 80°59'42" East a distance of 8.66 feet to a point on a curve, thence northerly 50.00 feet along the arc of a curve to the left (concave westerly) having a central angle of 00°53'21", a radius of 3222.04 feet, a chord Bearing of North 09°07'52" West and a chord distance of 50.00 feet, thence departing said curve South 80°59'42" West a distance of 4.46 feet to a point on a curve, thence northerly 841.28 feet along the arc of a curve to the left (concave westerly) having a central angle of 12°08'29", a radius of 3970.00 feet, a chord Bearing of North 10°27'31" West and a chord distance of 839.71 feet to the POINT OF BEGINNING.

The above description being accompanied by an attached drawing titled "SKETCH OF LEGAL DESCRIPTION".

Parcel containing 4.9089 acres more or less.

Bearings refer to the Mercator Grid System of the East zone of Florida and locally referenced to the North line of the Subdivision Plat of Oaks North, recorded in Map Book 30, Pages 2 and 3, of the Public Records of Flagler County, Florida, being North 73°28'14" East.

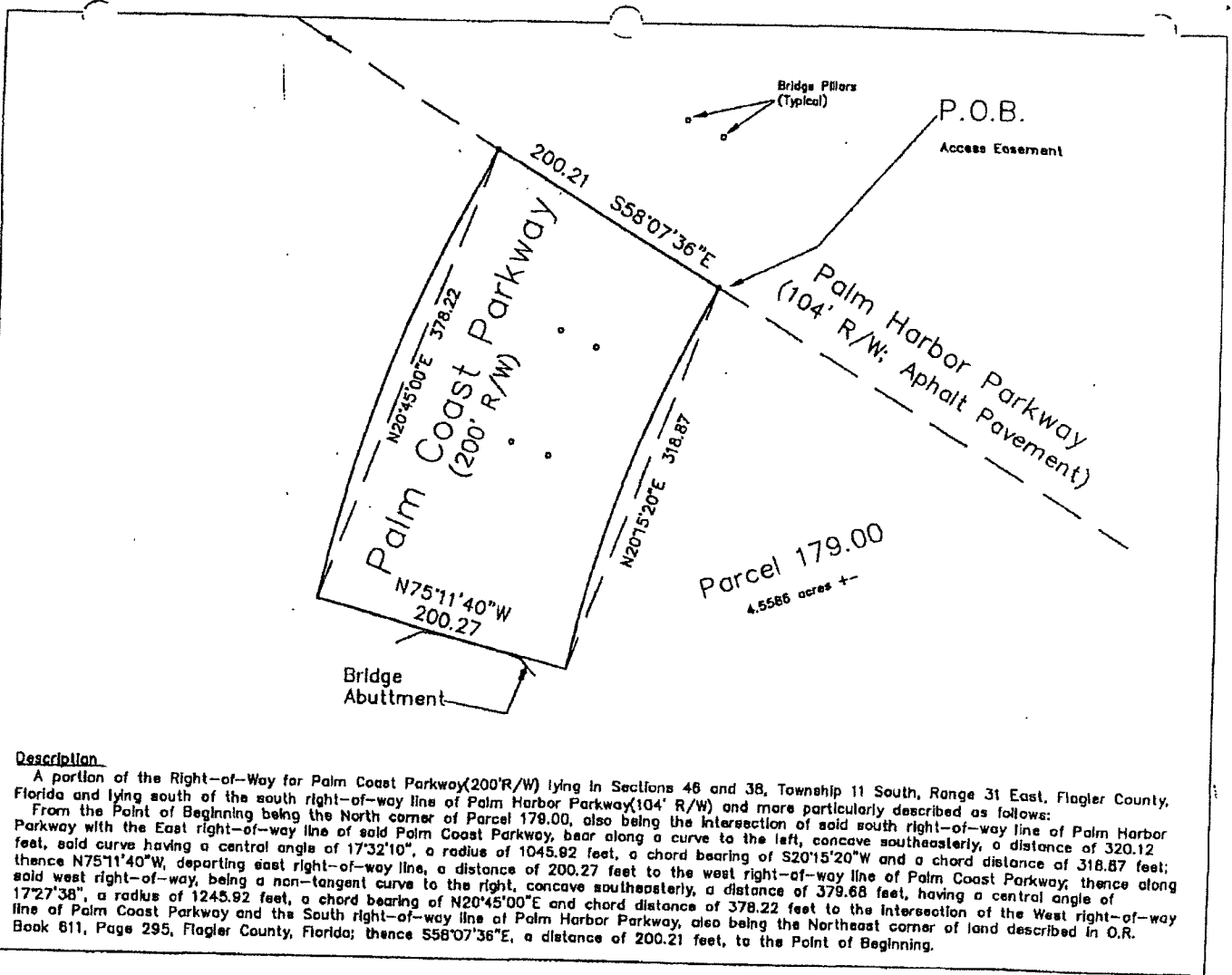


SKETCH OF LEGAL DESCRIPTION

GOVERNMENT SECTIONS 39, 44 AND 46,
 TOWNSHIP 11 SOUTH, RANGE 31 EAST,
 FLAGLER COUNTY, FLA.
 EXHIBIT "A" SHEET 2 OF 2

01/28/97
 ZORW.DWG

G DCDD Bridge License Agreement Area



Description

A portion of the Right-of-Way for Palm Coast Parkway(200'R/W) lying in Sections 48 and 38, Township 11 South, Range 31 East, Flagler County, Florida and lying south of the south right-of-way line of Palm Harbor Parkway(104' R/W) and more particularly described as follows:
 From the Point of Beginning being the North corner of Parcel 179.00, also being the intersection of said south right-of-way line of Palm Harbor Parkway with the East right-of-way line of said Palm Coast Parkway, bear along a curve to the left, concave southeasterly, a distance of 320.12 feet, said curve having a central angle of 17°32'10", a radius of 1045.82 feet, a chord bearing of S20°15'20"W and a chord distance of 318.87 feet; thence N75°11'40"W, departing east right-of-way line, a distance of 200.27 feet to the west right-of-way line of Palm Coast Parkway; thence along said west right-of-way, being a non-tangent curve to the right, concave southeasterly, a distance of 379.88 feet, having a central angle of 17°27'38", a radius of 1245.92 feet, a chord bearing of N20°45'00"E and chord distance of 378.22 feet to the intersection of the West right-of-way line of Palm Coast Parkway and the South right-of-way line of Palm Harbor Parkway, also being the Northeast corner of land described in O.R. Book 811, Page 295, Flagler County, Florida; thence 558°07'36"E, a distance of 200.21 feet, to the Point of Beginning.