

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT ("Agreement") is entered into this 12th day of June 2005, by and among Atlas Developers Property I, LLC, a Florida limited liability company ("Atlas I"), and Atlas Property II, LLC, a Florida limited liability company ("Atlas II"), and the City of Doral, a Florida municipal corporation (the "City").

RECITALS:

WHEREAS, Atlas I and Atlas II are the owners of real property located in Section 8, Township 53, Range 40 ("Section 8"), consisting of approximately 465 acres, as more particularly described in Exhibit A to this Agreement (the "Property");

WHEREAS, although the Property, along with the balance of Section 8, is located within the municipal boundaries of the City, pursuant to Section 9.6 of the City Charter, Miami-Dade County (the "County") retained jurisdiction over certain regulatory functions within Section 8;

WHEREAS, the Property is the subject of certain requests for land use and zoning approvals, including Public Hearing No. 04-209 (the "Zoning Application") and CDMP Application "Doral 1" (April 2004 Cycle), as may be amended prior to final adoption (the "CDMP Application"), both of which are currently pending with the County;

WHEREAS, following the disposition of the CDMP Application, Atlas I and Atlas II may file additional requests to rezone additional portions of the Property to permit additional residential development, as such portions are described in Exhibit B to this Agreement (the "Section 8 Residential Lands") and for other non-residential development within the Property, each as consistent with the terms of this Agreement;

WHEREAS, on December 16, 2004, the County's Board of County Commissioners (the "County Commission") adopted Resolution No. Z-45-04 (the "Resolution"), which rezoned to TND and granted certain approvals on that certain parcel of land more particularly described in Exhibit C hereto, which is located within the Property and consists of approximately 200 acres (the "TND Property");

WHEREAS, on January 26, 2005, the City filed a writ of certiorari seeking review by the Circuit Court of the Resolution, Case No. 05-01869 (the "Appeal");

WHEREAS, on or about January 26, 2005, the City also filed an action in Circuit Court (Case No. 05-01867) challenging the Resolution, which action is currently pending (the "Circuit Court Action");

WHEREAS, the CDMP Application seeks the re-designation of portions of the Property on the Land Use Plan Map of the County's Comprehensive Development Master Plan ("CDMP") to facilitate the future development of the Property, which CDMP Application is scheduled for final consideration by the County Commission in May 2005;

WHEREAS, the City, by and through its designated members and agents, has raised concerns regarding the impacts of the proposed development of the Property on the City's, the State's, the County's and School District's infrastructure and has raised further concerns regarding intergovernmental coordination and land use unit type and density; and

WHEREAS, the parties desire to enter into this Agreement to address concerns over the development of the Property.

NOW, THEREFORE, in reliance upon the true and correct recitals stated above, and in consideration of the mutual covenants, conditions, and agreements contained herein, the exhibits attached hereto, and the other conditions and covenants contained herein, each party hereto, on its own behalf, and on behalf of its members, stipulate and agree both individually and collectively as follows:

1. Recitals. The recitals set forth above are true and correct, are incorporated herein by this reference, and form an integral part of this Agreement.
2. Reservation of Rights. The parties agree that this Agreement is binding solely with respect to the development of the Property, as contemplated in the Zoning Application, the CDMP Application and subsequent applications that may be filed by Atlas I and Atlas II (or their successors and assigns). Moreover, Atlas I and Atlas II each expressly reserves the right on behalf of itself, its successors and assigns to seek additional approvals that are consistent with the terms of this Agreement, the Zoning Application, the CDMP Application and the applicable zoning regulations. The parties further acknowledge and agree that certain provisions of this Agreement will require the City and/or its boards, departments or agencies, acting in their government capacities, to consider governmental action set forth in this Agreement. The parties acknowledge and agree that all such actions undertaken by the City shall be undertaken in strict accordance with established requirements of the general laws of the State of Florida and City ordinances or regulations. Nothing in this Agreement or in the parties' acts or omissions in connection herewith shall be deemed in any manner to waive, limit, impair, or otherwise affect the authority of the City in the discharge of its police or governmental power.
3. Designation and Conveyance of Park/School Site within Section 8.
 - (a) Park/School Site. The City has identified the need to provide adequate park and recreational facilities within the City to serve the future and existing population of the City. The City has determined that it would be in the public interest to exercise its governmental powers, including, if necessary, the imminent use of its power of eminent domain, to acquire the Park/School Site, as hereinafter defined. In response to the foregoing, Atlas II has identified for conveyance to the City and/or to the School Board, pursuant to the terms and conditions of this Agreement, that certain twenty-five (25) gross acre parcel of land, which is more particularly described in Exhibit "D" to this Agreement (the "Park/School Site"). For purposes of this Agreement, Park/School Site consists of two (2) parcels: (i) the Ten Acre Parcel, as defined in Section 3(b) of this Agreement, and (ii) the

Fifteen Acre Parcel, as defined in Section 3(c) of this Agreement. At anytime prior to January 25, 2006, the location and legal description of the Park/School Site shall be subject to adjustment by Atlas II to better accommodate the adjacent development of Tract E; provided, however, that the Park/School Site shall, at a minimum, contain 100 lineal feet of street frontage on NW 74th Street, and shall be located within Tract E, as such tract is described in the CDMP Application. The size of the Park/School Site shall be net of any existing right-of-way. If the City substantiates by appropriate evidence that the proposed adjustment of the Park/School Site contemplated in the previous sentence creates a material detriment to the City's plans for the development or operation of the Park/School Site, then the consent of the City shall be required prior to any such adjustment.

- (b) Ten Acre Parcel. The City has requested that a minimum of ten (10) acres be conveyed to the City free of charge. Atlas II is unwilling to contribute the ten (10) acres to the City, but has agreed to convey the ten (10) acres, which acreage shall have frontage on NW 74th Street (the "Ten Acre Parcel") to the City as hereafter provided:

- *Escrow of Purchase Funds*. On the later of (i) January 25, 2006 or (ii) that date that is forty (40) days after the entry of an order in the Circuit Court Action dismissing with prejudice the Circuit Court Action and Appeal (based on a joint stipulation of dismissal attaching this Agreement as set forth in Section 12(a) of this Agreement), Atlas I shall deposit in escrow \$10,000,000 for the benefit of the City, which the City shall use solely for the purchase of the Ten Acre Parcel.
- *Closing Date; Purchase Price*. Within thirty (30) days of Atlas I depositing the money in escrow, the City shall purchase from Atlas II the Ten Acre Parcel and Atlas II shall convey the Ten Acre Parcel to the City for a purchase price of \$10,000,000. The City shall pay the purchase price by wire transfer of US cash, as directed by Atlas II, simultaneously with Atlas II's conveyance of good and marketable title to the Ten Acre Parcel by special warranty deed, subject to commercially acceptable title exceptions.
- *Deed Restriction*. The special warranty deed for the Ten Acre Parcel shall contain the following restriction: The use of the Ten Acre Parcel shall be limited to a public park, public school, or any other public purpose, except that the Ten Acre Parcel may not be used for (i) a landfill or any other use related to the hauling, curing or disposition of waste, (ii) any uses that constitutes a nuisance or that may have a detrimental impact on the health, safety or welfare of area residents, or (iii) a school for delinquent or at-risk students.
- *Payment of Costs; Evidence of Title; Fill and Grade*. Atlas II shall pay all documentary stamps and surtax on the special warranty deed provided to the City. Atlas II shall provide evidence of title as to the Ten Acre Parcel in the form of a copy of its existing owner's title insurance policy plus a certified

update of title at least thirty (30) business days prior to the closing date. The City shall be responsible for the cost of any title insurance the City desires to obtain. Atlas II shall further provide a current survey of the Ten Acre Parcel certified to the City. In addition, upon closing on the Ten Acre Parcel, the City shall let for bid a contract to clear, demuck, fill and grade the Ten Acre Parcel. Atlas I and Atlas II shall together be responsible for fifty percent (50%) of the cost of such contract; provided, however, that the amount payable by Atlas I and Atlas II shall exclude the payment of any wetlands mitigation fees for the Ten Acre Parcel.

- (c) Fifteen Acre Parcel. Subject to the terms and conditions set forth herein, Atlas II hereby grants to the City the option to purchase (the "Option") all or a portion of the fifteen (15) acres within the Park/School Site remaining after the City's purchase of the Ten Acre Parcel (the "Fifteen Acre Parcel"). The City, in its sole and absolute discretion, may assign to the School District the Option, subject to the same terms and conditions set forth herein.

- *Exercise of Option*. The City and/or School Board may exercise the Option by delivering written notice to Atlas I and Atlas II of the City's and/or the School Board's intent to exercise the Option by a date no later than three hundred sixty five (365) days following the effective date of this Agreement. As a condition precedent to the exercise of the Option, the City shall have closed on the purchase of the Ten Acre Parcel pursuant to the terms and conditions of this Agreement. In no event, shall the City and/or School Board acquire any portion of the Fifteen Acre Parcel any earlier than January 25, 2006.

- *Closing Date*. Subject to the terms and conditions of this Agreement, the parties agree that the closing of the transaction for the purchase of all or a portion of the Fifteen Acre Parcel shall occur within thirty (30) days of the written notice exercising the Option. If the closing for the purchase of the Fifteen Acre Parcel by the City and/or School Board is not completed on or before June 15, 2006, the rights granted in this Section 3(c) to purchase the Fifteen Acre Parcel shall terminate.

- *Purchase Price*. The City acknowledges that Atlas II believes that the potential fair market value of the Fifteen Acre Parcel is \$750,000-\$1,000,000 per acre. The parties, however, have agreed that the purchase price for the Fifteen Acre Parcel shall be \$600,000.00 per acre. Atlas II acknowledges that prior to the purchase of any portion of the Fifteen Acre Parcel, the City will be required by applicable law to obtain one or more appraisals for the Property. In no event, however, shall Atlas II be required to convey to the City any portion of the Park/School Site for any less than \$600,000.00 per acre. The City shall pay the purchase price to Atlas II by wire transfer of US cash, as directed by Atlas II, simultaneously with Atlas II's conveyance of the Fifteen Acre Parcel to the City by special warranty deed, conveying good and marketable title subject to commercially acceptable title exceptions. In addition, upon closing on the Fifteen Acre Parcel, the City shall let for bid a contract to clear, demuck, fill and

grade the Fifteen Acre Parcel. Atlas I and Atlas II shall together be responsible for fifty percent (50%) of the cost of such contract; provided, however, that the amount payable by Atlas I and Atlas II shall exclude the payment of any wetlands mitigation fees for the Fifteen Acre Parcel. Neither Atlas I nor Atlas II shall be responsible for any of the cost of the site work for any portion of the Fifteen Acre Parcel that is purchased by the School District.

- *Deed Restriction.* The special warranty deed for any and all of the Fifteen Acre Parcel shall contain the following restriction: The use of the Fifteen Acre Parcel shall be limited to a public park, public school, or any other public purpose, except that the Fifteen Acre Parcel may not be used for (i) a landfill or any other use related to the hauling, curing or disposition of waste, (ii) any uses that constitute a nuisance or that may have a detrimental impact on the health, safety or welfare of area residents, or (iii) a school for delinquent or at-risk students.

- *Payment of Costs; Evidence of Title.* Atlas I and Atlas II shall pay all documentary stamps and surtax on the special warranty deed to the City. Atlas II shall provide evidence of title as to the Fifteen Acre Parcel in the form of a copy of its existing owner's title insurance policy plus a certified update of title within ten (10) business days after the exercise of the option to acquire all or a portion of the Fifteen Acre Parcel. The City shall be responsible for the cost of any title insurance the City desires to obtain. Atlas II shall further provide a current survey of the Fifteen Acre Parcel certified to the City.

- (d) AS-IS. The City acknowledges that the Park/School Site is located within jurisdictional wetlands and that permits must be secured prior to the development of the Park/School Site. The Park/School Site shall be conveyed in its "as is" and "where is" condition. At anytime prior to January 25, 2006, the City shall have the right to enter and to investigate the conditions of the Park/School Site to perform tests to assess the feasibility and suitability for the development and operation of park and recreation facilities on the Park/School Site. The City shall hold Atlas I and Atlas II harmless from any liability or loss arising from the City's entry into the Property.
- (e) Credit. Atlas II agrees to reduce the purchase price of the Fifteen Acre Parcel by the amount of any credit Atlas I or Atlas II may receive from the parks impact fees assessed by the City against the future development of the Property; provided, however, that the amount of the park impact fees credits that the City may apply to reduce the purchase price of the Fifteen Acre Parcel shall be limited to \$1,500.00 per dwelling unit within the Property. Atlas I and Atlas II shall remain responsible for payment of all park impact fees and such other fees imposed by the City in its governmental capacity, which are not used to reduce the purchase price of the Fifteen Acre Parcel. Atlas II further agrees to reduce the purchase price by the amount of any credit Atlas I or Atlas II may receive from the School District for any portion of the educational facilities impact fee that will

be assessed pursuant to Chapter 33K of the County Code in connection with the development of the Property.

(f) Referendum. In the event the County Commission fails to adopt a resolution authorizing a referendum on the transfer of regulatory control of Section 8 on or before July 15, 2005, Atlas I shall transfer \$6,000,000.00 into an escrow account for the benefit of the City to be used only for the purpose of purchasing a portion of the Fifteen Acre Parcel. The parties acknowledge and agree that while the failure by the County Commission to adopt a resolution authorizing the transfer of jurisdiction is a condition precedent to the obligation by Atlas I to make the additional payment to the City for the purpose of acquiring additional land within the Park/School Site, the parties acknowledge their belief that the additional payment is not a contingency fee within the meaning of the Code of Miami-Dade County. Any party to this Agreement may request an opinion from the Miami-Dade County Commission on Ethics (the "Ethics Commission") as to the propriety of the payment. In the event an opinion of the Ethics Commission questions the propriety of the payment, whether a request for such opinion is initiated by a party hereto or a third party, the parties hereto agree to restructure the payment in a manner that would be consistent with the Code of Miami Dade County and the opinion from the Ethics Commission.

(g) Reconveyance by City. Atlas II hereby grants to the City the right at any time within two (2) years after the date of the initial acquisition by the City of a portion of the Fifteen Acre Parcel to require Atlas II to purchase all (but not less than all) of the Fifteen Acre Parcel (the "Put Option") acquired by the City (other than any portion of the Fifteen Acre Parcel acquired with funds contributed by Atlas I) for the purchase price of (i) \$800,000.00 per acre if the closing on the purchase of the Put Option property occurs prior to the first anniversary of the closing of the acquisition of the Fifteen Acre Parcel by the City or (ii) \$1,000,000.00 per acre if the closing on the purchase of the Put Option property occurs after the first anniversary of the acquisition of the Fifteen Acre Parcel by the City. In the event the City elects to require Atlas II to acquire all or a portion of the Fifteen Acre Parcel, the City agrees to convey good and marketable title to Atlas II, subject to commercially acceptable title exceptions, by special warranty deed. The use restriction imposed in the deed of conveyance to the City will be released by both parties at the time of the conveyance of the property from the City to Atlas II.

The City shall pay all documentary stamps and surtax on the deed to Atlas II. The City shall provide evidence of title as to the Park/School Site in the form of a copy of its existing owner's title insurance policy and a certified update of title within ten (10) business days following the exercise of its Put Option of the Park/School Site. Atlas II shall be responsible for the cost of any title insurance Atlas II desires to obtain. The City shall further provide a current survey of the Park/School Site certified to Atlas II.

4. Use of the FPL Easement. As further consideration, Atlas I and Atlas II agree that subject to FPL's consent, Atlas I and Atlas II shall cooperate with the City's staff to

identify areas for, the City to establish a lineal park or greenway within the FPL easement along NW 107th Avenue, from NW 74th Street to NW 90th Street. The City, however, recognizes that areas of the FPL easement will be used for off-street parking, stormwater retention or public transit facilities. As such, the width of the greenway may be as narrow as a minimum of ten feet (10').

5. Control and Operation of Charter School. Pursuant to a Declaration of Restrictions (the "County Declaration") previously delivered by Atlas I to the County in connection with its consideration of the Zoning Application, Atlas I has agreed to set aside land within the TND and to build or cause to be built and to operate or cause to be operated thereon a charter school for 1,440 students in the K-12 grades (the "Charter School"). The location and timing for the operation of the Charter School shall be controlled by the terms of the County Declaration.

In addition, Atlas I agrees to set aside sufficient land and cause to be constructed and continuously operated sufficient student stations within the Property to absorb the student population that will be and/or is actually generated by the development of the balance of the Section 8 Residential Lands, as calculated by the School District in connection with the School District's review of the impacts of the CDMP Application, as adjusted to reflect the maximum number of dwelling units allowed under Paragraph 6 of this Agreement. Once the operation of the Charter School begins, its operation shall not be discontinued without the prior written approval of the City.

The parties desire to forge a partnership to ensure that the operation of the charter school facilities results in a benefit not only to the residents of the Section 8 Residential Lands, but also to all of the residents of the City. As such, the City shall have the right to appoint two members to the charter school's Advisory Board. Atlas I (its successors or assigns) shall appoint two members to each charter school's Advisory Board. Together, the four appointed members shall select the fifth member of the Board. Lastly, to the maximum extent permitted by law, the charter for the charter school shall provide a geographic attendance preference first to the residents of the Section 8 Residential Lands and then to all residents within the City.

6. Maximum Dwelling Units within the TND and the Section 8 Residential Lands. Notwithstanding the approval of the Zoning Application, the CDMP Application, or future applications, Atlas I and Atlas II agree that the maximum number of dwelling units within the Section 8 Residential Lands shall not exceed 4,350 dwelling units; provided, however, that an additional 282 dwelling units may be developed as part of a mixed use project within Tract D or Tract E owned by Atlas II, as such tracts are described in the CDMP Application. Further, the maximum gross residential density, as presently defined in the Land Use Element of the CDMP, on the TND Property shall not exceed 2,750 dwelling units. In addition, Atlas I agrees that it shall set aside sufficient land within the Section 8 Residential Lands Property to permit the future development of a minimum of three hundred (300) detached single family homes on lots with at least 5,000 square feet of area and five hundred (500) platted, fee simple townhomes. Lastly, Atlas I agrees not to develop any more than eight hundred (800) multi-family units within the Property,

excluding the TND Property, and that only fifty percent (50%) of said multi-family units may be designed and offered by Atlas I as rental units.

7. Transfer of Certain Regulatory Control Over Section 8. The City agrees and acknowledges that, because of its very nature, Atlas I and Atlas II do not control the timing for the adoption of any legislative action by the County. However, as substantial landowners within Section 8, Atlas I and Atlas II acknowledge that their opposition to the amendment of changes to the City Charter affecting certain regulatory control over Section 8 would be expected to have a persuasive impact on the County. Subject to the terms of this Agreement, Atlas I and Atlas II agree to use their best efforts to actively support the approval of a resolution and/or ordinance by the County Commission at the earliest possible date to set a vote by the City's electors to modify the terms of the City Charter to transfer certain regulatory control over Section 8 from the County to the City; provided, however, that under the foregoing provision Atlas I and Atlas II shall not be obligated to undertake the payment of money, other than the payment of the fees of their designated representatives, if any, or the filing of a lawsuit. Atlas I and Atlas II shall appear through their designated representatives before the County Commission during the consideration of the approval of a resolution/ordinance to allow a referendum regarding certain regulatory control over Section 8 and shall speak in support of the transfer of certain regulatory control over Section 8. The City agrees not to schedule such a referendum or election on the charter amendment for a date earlier than October 1, 2005. In addition, the City agrees that if a zoning application for any portion of the Property is pending as of the date the transfer of certain regulatory control over Section 8 is approved by referendum, the City shall allow the County to conclude the processing of said application prior to accepting jurisdiction.
8. Contribution. In order to assist the City in its efforts to defray the cost of administering this Agreement and the negotiation and implementation of the development agreement pursuant to Section 11 hereof, Atlas I and Atlas II agree to provide a voluntary contribution to the City of \$60,000.00 to be used in any manner as the City deems proper in furtherance of the purposes set forth herein. The voluntary contribution shall be provided to the City within ninety (90) days of the effective date of this Agreement.
9. Site Plan Review and Pre-Approval by the City. As further consideration, prior to the approval by the County of any zoning application for any development within the Property, other than the TND Property, Atlas I and Atlas II agree to submit to the City for review and comment a conceptual master site plan for the Property. The conceptual master site plan should depict the general roadway layout and major land uses but need not show every proposed building or structure within the Property. The City shall review said plan and provide comments to Atlas I and Atlas II within sixty (60) days of Atlas I's or Atlas II's submittal of the plan to the City Manager. The City shall review the plan only to ensure that the plan complies with the requirements of this Agreement, the CDMP and the applicable zoning regulations as in effect at the time of such review.
10. Roadway Improvements. In an effort to phase in the impacts of the proposed development on the area's roadway network, Atlas I has agreed in the County Declaration to phase in the development of the TND Property. Similarly, Atlas I and

Atlas II will agree to develop the Section 8 Residential Lands substantially in accordance with the schedule of development that is attached hereto as Exhibit E. Further, Atlas I and Atlas II agree not to apply for a building permit for any dwelling unit within the Property until January 1, 2006. In addition, Atlas I and Atlas II shall use their efforts, including the prompt dedication of required right-of-way within its control, aggressive coordination with State and County transportation funding agencies, and the owners of other required rights-of-way to best facilitate and expedite the installation of the following improvements: (a) an interchange at NW 74th Street and the Homestead Extension of Florida's Turnpike (HEFT); (b) NW 107th Avenue, between NW 106th Street and NW 58th Street; (c) NW 90th Street, between NW 107th Avenue and NW 87th Avenue; (d) NW 97th Avenue, between NW 74th Street and NW 90th Street; and (e) NW 74th Street, between HEFT and proposed Palmetto Expressway transit station. Atlas I and Atlas II further agree to seek certificates of use and occupancy in accordance with Exhibit F hereto. Other than within the TND Property, Atlas I and Atlas II shall use their best efforts to dedicate to the public and improve all half-section and quarter-section line roadways within the Property, as required by the County in accordance with the Public Works Manual, in connection with the development of the Property. If the dedication and improvement of half-section and quarter-section line roadways is not feasible, Atlas I and Atlas II agree to provide alternate east-west and north-south public roadways.

11. Development Agreement. Prior to the later of (i) January 25, 2006, or (ii) the date sixty (60) days after transfer of zoning jurisdiction to the City, the City agrees to process and to place on the agenda of the City Council for final consideration the adoption of a development agreement pursuant to the Florida Local Government Development Agreement Act, Chapter 163.3220 et seq., Florida Statutes, between the parties. The development agreement shall provide Atlas I and Atlas II with assurance that upon receipt of development permits that development may proceed in accordance with existing laws and policies, recognizing the approvals granted by the County, including the entitlements to construct a maximum of (i) 4,350 residential dwelling units in the Section 8 Residential Lands, (ii) 2,750 residential dwelling units in the TND Property, and (iii) 282 residential dwelling units, retail, office, and industrial uses with a lot coverage not to exceed 35%, as defined by the Miami-Dade County Code of Ordinances, and any other uses permitted under the then existing land use designation within Tract D and Tract E, as such tracts are defined in the CDMP Application. The parties agree to negotiate in good faith any other required or necessary terms and conditions of the development agreement.

12. Additional Obligations of the City.

- (a) Within five (5) business days following the execution of this Agreement, the City shall withdraw the Appeal and dismiss the Circuit Court Action with prejudice by joint stipulation of the parties, attaching this Agreement and requesting the Circuit Court to retain jurisdiction to enforce the terms of this Agreement. Upon the execution of this Agreement, the City shall deliver a letter to Miami-Dade County and the Florida Department of Community Affairs withdrawing any previously filed objections to the approval of the CDMP Application. The City shall not directly or indirectly, object to, oppose, interfere with, appeal, seek review,

reversal or modification of the Zoning Application, the CDMP Application or subsequent applications for development within the Property, provided that the action requested is consistent with the CDMP and the applicable zoning regulations. In addition, the City shall not directly or indirectly, object to, oppose, interfere with, appeal, seek review, reversal or modification of Atlas I's and Atlas II's efforts to secure zoning approvals, environmental approvals, interpretations, permits, special taxing districts, community development districts, certificates of use and occupancy or permissions which may be necessary to develop the Property, subject to the limitations set forth in this Agreement. For purposes of this Agreement, the term "appeal" shall include, but not be limited to, any legal challenge, by appeal, certiorari, or original action, either administrative or judicial, whereby the challenging party seeks to overturn the action of the County in approving the Zoning Application or future applications, in whole or in part.

- (b) The City agrees to recognize all County approvals issued to Atlas I or Atlas II for development within the Property, as long as said approvals are consistent with the applicable County codes and regulations at the time of such issuance. Notwithstanding anything in this Agreement to the contrary, Atlas I and Atlas II recognize and acknowledge that once full jurisdiction is transferred to the City, and to the extent that Atlas I and Atlas II require additional zoning approvals or modifications to approved site plans, the City may review future site plans for the development of the Property for compliance with applicable regulations, as may be amended from time to time. As such, the City reserves the right to review and request changes and modifications (unrelated to the use or the type of the housing units) to any proposed revisions to County approved site plans as may be presented to the City for its review and approval following transfer of certain regulatory matters to the City and to require reasonably necessary assurances, including the proffering of covenants, that development will take place substantially in accordance with approved site plans and the terms of this Agreement. At no time shall the City attempt to "downzone" the Property or to interfere, by the imposition of a moratorium or otherwise, with the timing for the development of the Property.
- (c) To facilitate the future development of the Property, at Atlas I's and Atlas II's request and to the extent permitted by the applicable building regulations, the City agrees to allow Atlas I or Atlas II to process building permits for construction within the Property under a "permit by affidavit" system for a period of thirty-six (36) months following the approval of the first tentative plat within the Property; provided that Atlas I and Atlas II shall pay all applicable permit fees to the City. The City shall have access and right of entry for any spot inspections during the course of the initial development of the Property. Notwithstanding the foregoing, the inspection report provided by Atlas I or Atlas II with the permit by affidavit shall be conclusive, absent a showing by the City of compelling evidence of malfeasance or negligence with respect to such inspection report.
- (d) Except as otherwise provided above and to the extent that Atlas I and Atlas II, as applicable are in compliance with the provisions of this Agreement, the City shall,

through its designated representatives and/or counsel, appear before the Board of County Commissioners, during its consideration of the Zoning Application, the CDMP Application or subsequent applications and shall advise the County Commission that the applications are acceptable to the City and shall upon execution of this Agreement promptly withdraw any objections previously filed with local, regional or state department or agencies to the approval of the applications.

- (e) In addition to any other remedy available to the parties, any material violation by a party of the terms of this Agreement shall excuse the other parties from the performance of its obligations under this Agreement.

13. FURTHER AGREEMENTS OF THE PARTIES.

- (a) Atlas I and Atlas II recognizes that the city of Doral has consistently maintained that it has planning jurisdiction of all property located in Section 8 pursuant to Chapter 163, Florida Statutes. The City recognizes and agrees that, during the course of the extensive settlement negotiations, the City has conducted a planning review on the Property. By entering into and approving this Agreement, the City Council acknowledges that it has reviewed and approved the Property for planning purposes. The City does not in any way waive its right to contest other projects in Section 8 that have not been reviewed by the City pursuant to the City's planning authority.
- (b) In the event of any violation or attempt by Atlas I and Atlas II or the City, or their respective agents, successors or assigns, to violate any of the provisions of this Agreement, the non-breaching party shall give the other written notice of such violation (or attempt to violate) with sufficient detail to advise the breaching party of the nature of the violation. The breaching party shall have fifteen (15) days following receipt of the notice to cure the violation; provided, however, that if, due to the nature of the violation, the violation can not be cured within the stated 15 day period, then the breaching party shall have a longer reasonable period of time to effect such cure to the extent that the breaching party has commenced to cure within said 15 day period, and thereafter diligently proceeds to complete such cure. If the breaching party fails to cure the violation as provided above, the non-breaching party may file an action for injunctive relief, damages, specific performance or such other relief as may be available.
- (c) In the event of any dispute under this Agreement, including, but not limited to any administrative hearings, the prevailing party shall be entitled to recover its reasonable costs, including its reasonable attorney's fees and court costs at trial or hearing, all appellate levels and post judgment proceedings. The amount payable by either party pursuant to this Section 13(c) shall be limited to the amount payable by the City subject to its sovereign immunity pursuant to Section 768.28, Florida Statutes. Venue shall be in Miami-Dade County, Florida. In the event of

any action to enforce the terms of this Agreement, either party may submit this Agreement into evidence.

- (d) Except in the enforcement of its rights as specifically set forth herein, the City shall not interfere with or impede Atlas I's and Atlas II's development of the Property.
- (e) The parties agree to prepare and record in the Public Records of Miami-Dade County a memorandum summarizing the terms of this Agreement. This Agreement and a joint stipulation of settlement shall also be filed in the Circuit Court Action, which stipulation shall call for the Circuit Court to retain jurisdiction to enforce the terms of this Agreement.
- (f) The City, Atlas I and Atlas II represent to the other that their execution of this Agreement has been properly authorized.
- (g) In the event that either party hereto is prevented from fully and timely performing any of its obligations hereunder due to acts of God, strikes and/or lock-outs, other industrial disturbances, laws, rules and regulations of governmental authorities, including the termination or withdrawal of any permits, licenses, approval, charters or other governmental authorizations, wars or warlike action (whether actual, impending or expected, and whether de jure or de facto), fire or other casualty, condemnation, confiscation or seizure by any government or public authority, or other matter or condition beyond the reasonable control of either party (collectively called "Force Majeure") such party shall be relieved of the duty to perform such obligation until such time as the Force Majeure has been alleviated; provided, that upon the removal of the Force Majeure, the obligation prevented from being fulfilled will be automatically reinstated without the necessity of any notice whatsoever.
- (h) Invalidation of any provision of this Agreement shall not invalidate the rest of this Agreement.
- (i) The parties have participated fully in the negotiation and preparation of this Agreement; each one fully understands all of the agreements, rights and obligations set forth herein and each one has entered into this Agreement knowingly and voluntarily and with the advice of their respective counsel. Accordingly, this Agreement shall not be more strictly construed against either or any one of the parties hereto, each one intending to be legally bound hereby.
- (j) Each party represents and warrants that such party has dealt with no broker or finder in connection with any of the transactions contemplated by this Agreement and insofar as such party knows, no broker or other person is entitled to any commission or finder's fee in connection with any of these transactions. The parties each agree to indemnify and hold harmless the other party against any loss, liability, damage, cost, claim or expense incurred by reason of any brokerage

commission or finder's fee alleged to be payable because of any act, omission or statement of the indemnifying party.

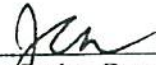
- (k) This Agreement may be executed in counterparts, including facsimile counterparts.
- (l) Any notices to be given hereunder shall be in writing and shall be deemed to have been given if sent by hand delivery, recognized overnight courier (such as Federal Express), or mailed by certified mail, return receipt requested, postage prepaid, addressed as follows: (a) if to Atlas I, it shall be addressed to Mr. Sergio Pino, Atlas Developers Group, LLC, 7270 NW 12th Street, Suite 410, Miami, Florida 33126, with a copy to Juan J. Mayol, Jr., Esq., Holland + Knight LLP, 701 Brickell Avenue, Suite 3000, Miami, Florida 33131; (b) if to Atlas II it shall be addressed to Armando Codina, 355 Alhambra Circle, Suite 900, Coral Gables, Florida 33134, with a copy to Juan J. Mayol, Jr., Esq., Holland + Knight LLP, 701 Brickell Avenue, Suite 3000, Miami, Florida 33131; and (c) if to the City, it shall be addressed to Yocelyn Galiano Gomez, City Manager, City of Doral, 8300 NW 53rd Street, Suite 100, Doral, Florida 33166, with a copy to John Hearn, Esq., City of Doral, 8300 NW 53rd Street, Suite 100, Doral, Florida 33166.


Notices sent by hand delivery or overnight courier shall be deemed given on the date of delivery (or if delivery is refused, on the date of attempted delivery), and notices by mail shall be deemed given on the date shown on the return receipt. In the event of a change of address, the applicable party shall promptly notify the other in writing of such change pursuant to the foregoing notice provisions. No other form of notice shall be effective under this Agreement.

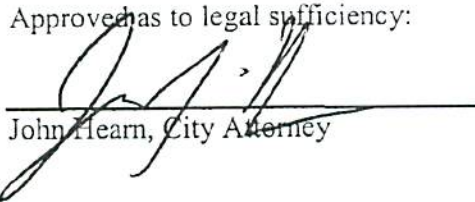
- (m) This Agreement constitutes the entire agreement and understanding between the parties hereto with respect to the subject matter hereof. It is specifically intended by the parties that all prior understandings and agreements between them with respect to the subject matter hereof are merged into this Agreement. Except as expressly set forth herein, there are no representations, understandings or agreements between the parties with respect to the subject matter hereof. This Agreement may not be changed, altered or modified, except only by an instrument in writing signed by the City, Atlas I and Atlas II.
- (n) All of the terms and provisions of this Agreement shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective successors and assigns.
- (o) This Agreement shall become effective upon its execution by the parties.

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement on the date first above written.

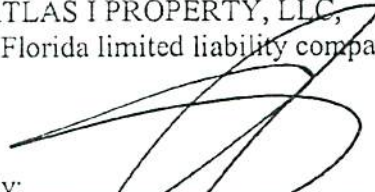

CITY OF DORAL, FLORIDA, a
municipal corporation

By: 
Juan Carlos Bermudez
Mayor

Attest: 

Approved as to legal sufficiency:

John Hearn, City Attorney

ATLAS I PROPERTY, LLC,
a Florida limited liability company

By: 
Its: 

ATLAS II PROPERTY, LLC,
a Florida limited liability company


By: 
Its: Vice President

EXHIBIT A

(LEGAL DESCRIPTION OF THE PROPERTY)

LEGAL AND SKETCH

SURVEYOR'S NOTES:

1. Bearings are based on the East line of Section 8-53-40 (N01°44'24"W)
2. Not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.
3. This sketch does not represent a land survey

LEGEND:

| | | | | | |
|------|-----------------------|-----|--------------|--------|----------------------|
| POC | Point of Commencement | R | Radius | SEC. | Section |
| POB | Point of Beginning | D | Delta | O.R.B. | Official Record Book |
| POT | Point of Termination | L | Length | | |
| P.B. | Plat Book | SF | Square Feet | | |
| PG. | Page | R/W | Right of Way | | |

LEGAL DESCRIPTION:

TRACT "A"

A portion of Section 8, Township 53 South, Range 40 East, lying and being in Miami-Dade County, Florida, being more particularly described as follows:

Begin at the Northeast corner of Section 8, Township 53 South, Range 40 East, in Miami-Dade County, Florida; thence S01°44'23"E along the East line of said Section 8 for a distance of 1,219.70 feet; thence S89°39'42"W for a distance of 2,608.82 feet; thence N01°44'23"W for a distance of 1,219.85 feet to a point on the North line of said Section 8; thence N89°39'55"E along the North line of said Section 8 for a distance of 2,608.82 feet to the Point of Beginning.

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY: that the LEGAL AND SKETCH of the property described hereon was made under my supervision and that the LEGAL AND SKETCH meets the Minimum Technical Standards set forth by the Florida Board of Professional Land Surveyors and Mappers in Chapter 61G17-6. Florida Administrative Code pursuant to Section 472.027, Florida Statutes. And, that the sketch hereon is true and correct to the best of my knowledge and belief. Subject to notes and notations shown hereon. This sketch does not represent a land survey.
Ludovici and Orange Consulting Engineers Inc. L.B. #1012

By: _____

Arturo A. Sosa
Surveyor and Mapper 2629
State of Florida



PROJ. NO: 2004 20

DATE: 04-21-2004

DRAWN: SS

CHECKED: AS

SCALE: AS SHOWN



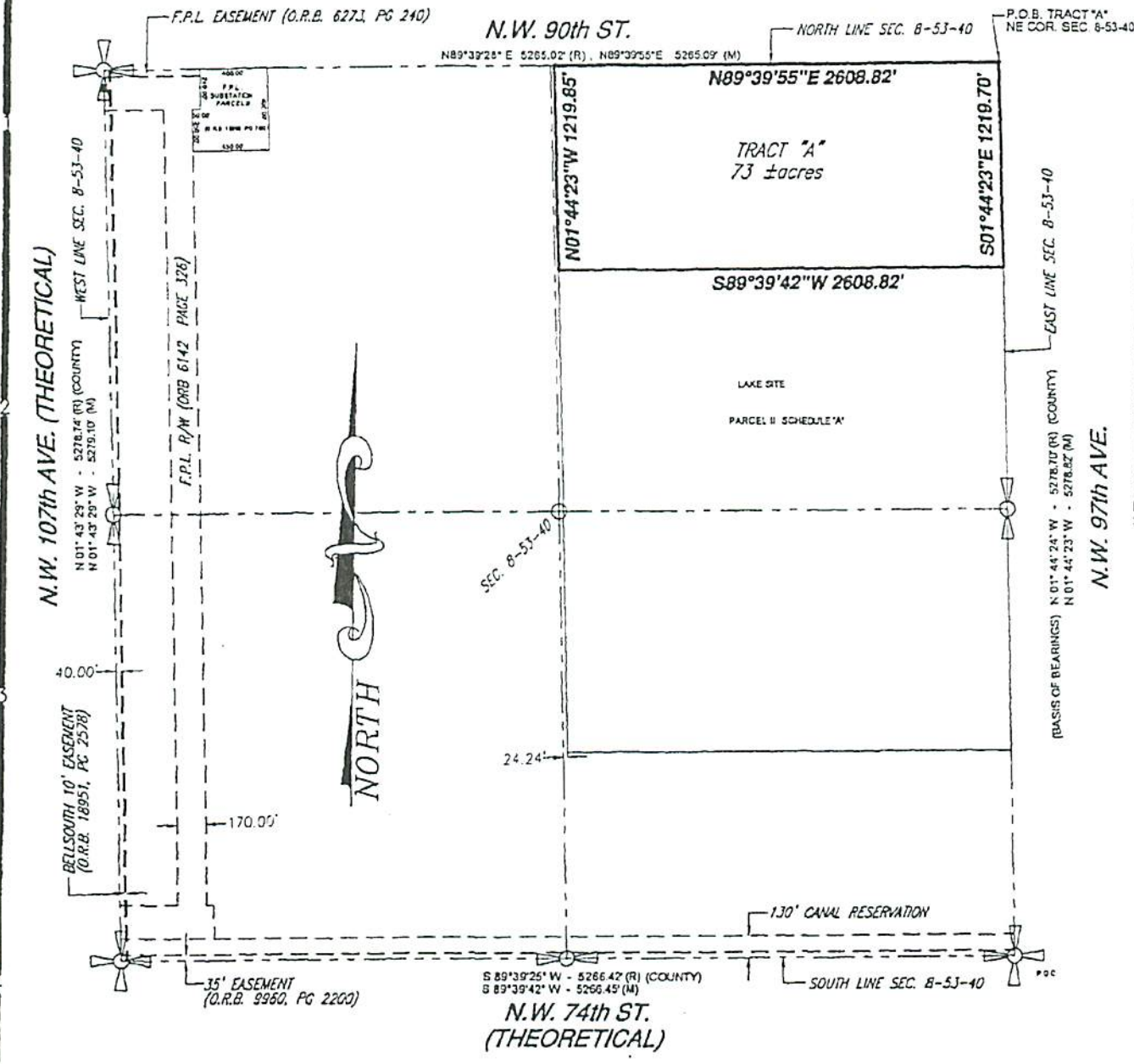
LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.

329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1600 • LB 1012

TRACT "A"

SHEET 1 OF 2 SHEETS

LEGAL AND SKETCH



PROJ. NO: 2004 20 | DATE: 04-21-2004 | DRAWN: SS | CHECKED: AS | SCALE: NTS

LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.
329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1600 • LB 1012

TRACT "A"
SHEET 2 OF 2 SHEETS

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LEGAL AND SKETCH

SURVEYOR'S NOTES:

1. Bearings are based on the East line of Section 8-53-40 (N01°44'24"W)
2. Not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.
3. This sketch does not represent a land survey

LEGEND:

| | | | | | |
|------|-----------------------|-----|--------------|--------|----------------------|
| POC | Point of Commencement | R | Radius | SEC. | Section |
| POB | Point of Beginning | D | Delta | O.R.B. | Official Record Book |
| POT | Point of Termination | L | Length | | |
| P.B. | Plat Book | SF | Square Feet | | |
| PG. | Page | R/W | Right of Way | | |

LEGAL DESCRIPTION:

TRACT "B"

A portion of Section 8, Township 53 South, Range 40 East, lying and being in Miami-Dade County, Florida. Being more particularly described as follows:

Begin at the NW corner of Section 8, Township 53 South, Range 40 East, in Miami-Dade County, Florida; thence N89°39'55"E along the North line of said Section 8 for a distance of 570.17 feet; thence S01°43'29"E for a distance of 240.00 feet; thence S89°39'55"W for a distance of 50.00 feet; thence S01°43'29"E for a distance of 250.00 feet; thence N89°39'55"E for a distance of 450.00 feet; thence N01°43'29"W for a distance of 490.00 feet; thence N89°39'55"E along the North line of said Section 8 for a distance of 1685.98 feet; thence S01°44'23"E for a distance of 3358.50 feet; thence S89°39'55"W for a distance of 2657.13 feet to a point on the West line of said Section 8; thence N01°43'30"W along the West line of said section 8 for a distance of 3358.48 feet to the POINT OF BEGINNING.

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY: that the LEGAL AND SKETCH of the property described hereon was made under my supervision and that the LEGAL AND SKETCH meets the Minimum Technical Standards set forth by the Florida Board of Professional Land Surveyors and Mappers in Chapter 61G17-6, Florida Administrative Code pursuant to Section 472.027, Florida Statutes. And, that the sketch hereon is true and correct to the best of my knowledge and belief. Subject to notes and notations shown hereon. This sketch does not represent a land survey.
Ludovici and Orange Consulting Engineers Inc. L.B. #1012

By: 

Arturo A. Sosa
Surveyor and Mapper 2629
State of Florida



PROJ. NO: 2004 20 | DATE: 04-21-2004 | DRAWN: SS | CHECKED: AS | SCALE: AS SHOWN



LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.
329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1800 • LB 1012

TRACT "B"
SHEET 1 OF 2 SHEETS

LEGAL AND SKETCH

(THEORETICAL)

P.O.B. TRACT "B"
NW COR. SEC. 8-53-40

N.W. 90th ST.

NORTH LINE SEC. 8-53-40

N.W. 107th AVE. (THEORETICAL)

N 01° 43' 29" W - 5278.74' (R) (COUNTY)
N 01° 43' 29" W - 5279.10' (M)

WEST LINE SEC. 8-53-40

N01°43'29"W 3358.48'

F.P.L. R/W (ORB 6142 PAGE 326)

S01°43'29"E 250.00'

N89°39'55"E 570.17'

S01°43'29"E 240.00'

S89°39'55"W 50.00'

N89°39'55"E 1685.98'

N01°43'12"W 490.00'

N89°39'55"E 450.00'

TRACT "B"
199.99 Acres

S89°39'55"W 2657.13'

SEC. 8-53-40

S01°44'23"E 3358.50'

NORTH

PROJ. NO: 2004 20 | DATE: 04-21-2004 | DRAWN: SS | CHECKED: AS | SCALE: NTS



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TRACT "B"

SHEET 2 OF 2 SHEETS

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SURVEYOR'S NOTES:

1. Bearings are based on the East line of Section 8-53-40 (N01°44'24"W)
2. Not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.
3. This sketch does not represent a land survey

LEGEND:

| | | | | | |
|------|-----------------------|-----|--------------|--------|----------------------|
| POC | Point of Commencement | R | Radius | SEC. | Section |
| POB | Point of Beginning | D | Delta | O.R.B. | Official Record Book |
| POT | Point of Termination | L | Length | | |
| P.B. | Plat Book | SF | Square Feet | | |
| PG. | Page | R/W | Right of Way | | |

LEGAL DESCRIPTION:

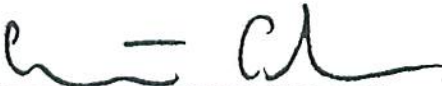
TRACT "C"

A portion of Section 8, Township 53 South, Range 40 East, lying and being in Miami-Dade County, Florida. Being more particularly described as follows:

Commence at the SW corner of Section 8, Township 53 South, Range 40 East, in Miami-Dade County, Florida; thence N89°39'42"E along the South line of said Section 8 for a distance of 1,980.08 feet to the POINT OF BEGINNING of the following described parcel of land; thence N01°43'29"W for a distance of 660.19 feet; thence S89°39'42"W for a distance of 1980.08 feet to a point on the West line of said Section 8; thence N01°43'29"W along the West line of said Section 8 for a distance of 1260.43 feet; thence N89°39'55"E for a distance of 2657.13 feet; thence S01°44'23"E for a distance of 1920.47 feet; thence S89°39'42"W for a distance of 677.55 feet to the POINT OF BEGINNING.

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY: that the LEGAL AND SKETCH of the property described hereon was made under my supervision and that the LEGAL AND SKETCH meets the Minimum Technical Standards set forth by the Florida Board of Professional Land Surveyors and Mappers in Chapter 61G17-6, Florida Administrative Code pursuant to Section 472.027, Florida Statutes. And, that the sketch hereon is true and correct to the best of my knowledge and belief. Subject to notes and notations shown hereon. This sketch does not represent a land survey.
Ludovici and Orange Consulting Engineers Inc. L.B. #1012

By: 
Arturo A. Sosa
Surveyor and Mapper 2629
State of Florida



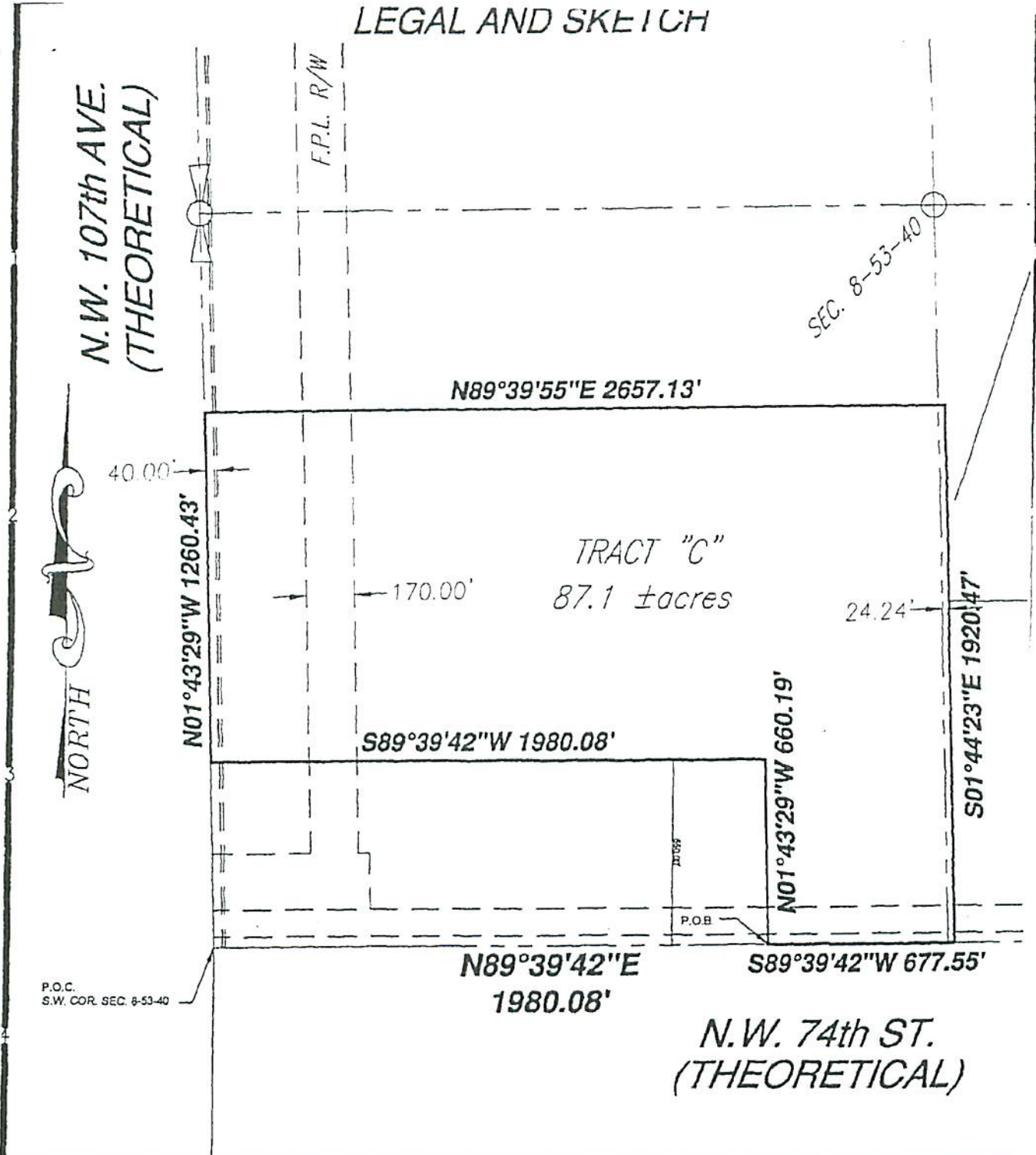
PROJ. NO: 2004 20 | DATE: 04-21-2004 | DRAWN: SS | CHECKED: AS | SCALE: AS SHOWN



LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.
329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1600 • LB 1012

TRACT "C"
SHEET 1 OF 2 SHEETS

LEGAL AND SKETCH



PROJ. NO: 2004 20 | DATE: 04-21-2004 | DRAWN: SS | CHECKED: AS | SCALE: NTS

LUDOVICI & ORANGE
 CONSULTING ENGINEERS, INC.
 329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1600 • LB 1012

TRACT C
 SHEET 2 OF 2 SHEETS

LEGAL AND SKETCH

SURVEYOR'S NOTES:

1. Bearings are based on the East line of Section 8-53-40 (N01°44'24"W)
2. Not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.
3. This sketch does not represent a land survey

LEGEND:

| | | | | | |
|------|-----------------------|-----|--------------|--------|----------------------|
| POC | Point of Commencement | R | Radius | SEC. | Section |
| POB | Point of Beginning | D | Delta | O.R.B. | Official Record Book |
| POT | Point of Termination | L | Length | | |
| P.B. | Plat Book | SF | Square Feet | | |
| PG. | Page | R/W | Right of Way | | |

LEGAL DESCRIPTION:

TRACT "D-1"

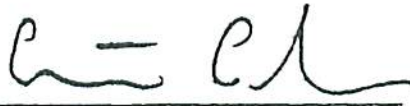
A portion of Section 8, Township 53 South, Range 40 East, lying and being in Miami-Dade County, Florida. Being more particularly described as follows:

Commence at the SW corner of Section 8, Township 53 South, Range 40 East, in Miami-Dade County, Florida; thence N89°39'42"E along the South line of said Section 8 for a distance of 660.19 feet to the POINT OF BEGINNING; thence N01°43'30"W for a distance of 660.19 feet; thence N89°39'42"E for a distance of 1319.89 feet; thence S01°43'30"E for a distance of 660.19 feet to a point on the South line of said Section 8; thence S89°39'42"W along the South line of said Section 8 for a distance of 1319.89 feet to the POINT OF BEGINNING.

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY: that the LEGAL AND SKETCH of the property described hereon was made under my supervision and that the LEGAL AND SKETCH meets the Minimum Technical Standards set forth by the Florida Board of Professional Land Surveyors and Mappers in Chapter 61G17-6. Florida Administrative Code pursuant to Section 472.027, Florida Statutes. And, that the sketch hereon is true and correct to the best of my knowledge and belief. Subject to notes and notations shown hereon. This sketch does not represent a land survey. Ludovici and Orange Consulting Engineers Inc. L.B. #1012

By:



Arturo A. Sosa
Surveyor and Mapper 2629
State of Florida



PROJ. NO: 2004 20

DATE: 04-21-2004

DRAWN: SS

CHECKED: AS

SCALE: AS SHOWN



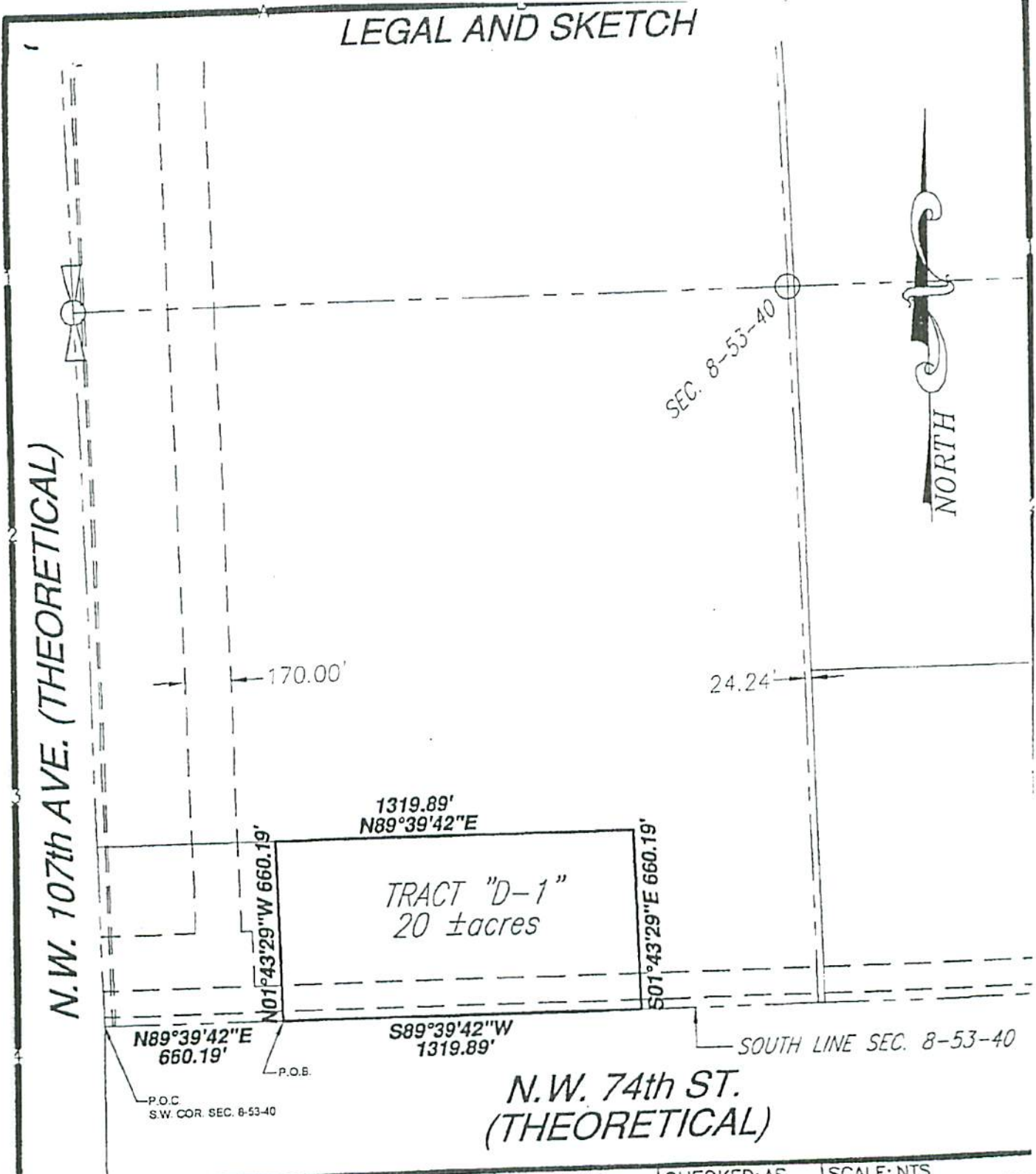
LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.

329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1600 • LB 1012

TRACT "D-1"

SHEET 1 OF 2 SHEETS

LEGAL AND SKETCH



N.W. 107th AVE. (THEORETICAL)

SEC. 8-53-40



170.00'

24.24'

1319.89'
N89°39'42"E

TRACT "D-1"
20 ± acres

N01°43'29"W 660.19'

S01°43'29"E 660.19'

N89°39'42"E
660.19'

S89°39'42"W
1319.89'

SOUTH LINE SEC. 8-53-40

N.W. 74th ST.
(THEORETICAL)

PROJ. NO: 2004 20 | DATE: 04-21-2004 | DRAWN: SS | CHECKED: AS | SCALE: NTS



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TRACT "D-1"

SHEET 2 OF 2 SHEETS

LEGAL AND SKETCH

SURVEYOR'S NOTES:

1. Bearings are based on the East line of Section 8-53-40 (N01°44'24"W)
2. Not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.
3. This sketch does not represent a land survey

LEGEND:

| | | | | | |
|------|-----------------------|-----|--------------|--------|----------------------|
| POC | Point of Commencement | R | Radius | SEC. | Section |
| POB | Point of Beginning | D | Delta | O.R.B. | Official Record Book |
| POT | Point of Termination | L | Length | | |
| P.B. | Plat Book | SF | Square Feet | | |
| PG. | Page | R/W | Right of Way | | |

LEGAL DESCRIPTION:

TRACT "D-2"

A portion of Section 8, Township 53 South, Range 40 East, lying and being in Miami-Dade County, Florida. Being more particularly described as follows:

Begin at the Southwest corner of Section 8, Township 53 South, Range 40 East, in Miami-Dade County, Florida; thence N01°43'30"W along the West line of said Section 8 for a distance of 660.19 feet; thence N89°39'42"E for a distance of 660.19 feet; thence S01°43'30"E for a distance of 660.19 feet to a point on the South line of said Section 8; thence S89°39'42"W along said South line of said Section 8 for a distance of 660.19 feet to the POINT OF BEGINNING.

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY: that the LEGAL AND SKETCH of the property described hereon was made under my supervision and that the LEGAL AND SKETCH meets the Minimum Technical Standards set forth by the Florida Board of Professional Land Surveyors and Mappers in Chapter 61G17-6. Florida Administrative Code pursuant to Section 472.027, Florida Statutes. And, that the sketch hereon is true and correct to the best of my knowledge and belief. Subject to notes and notations shown hereon. This sketch does not represent a land survey.
Ludovici and Orange Consulting Engineers Inc. L.B. #1012

By:



Arturo A. Sosa
Surveyor and Mapper 2629
State of Florida



PROJ. NO: 2004 20

DATE: 04-21-2004

DRAWN: SS

CHECKED: AS

SCALE: AS SHOWN



LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.

329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1600 • LB 1012

TRACT "D-2"

SHEET 1 OF 2 SHEETS

LEGAL AND SKETCH

(THEORETICAL)
N.W. 107th AVE.

40.00'

170.00'

660.19'
N89°39'42"E

N01°43'29"W 660.19'

TRACT D-2
10 ± acres

S01°43'29"E 660.19'

S89°39'42"W
660.19'

P.O.B.
S.W. COR. SEC. 8-53-40

N.W. 74th ST.
(THEORETICAL)



PROJ. NO: 2004 20 | DATE: 04-21-2004 | DRAWN: SS | CHECKED: AS | SCALE: NTS



LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.

329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1800 • LB 1012

TRACT "D-2"

SHEET 2 OF 2 SHEETS

LEGAL AND SKETCH

SURVEYOR'S NOTES:

1. Bearings are based on the East line of Section 8-53-40 (N01°44'24"W)
2. Not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.
3. This sketch does not represent a land survey

LEGEND:

| | | | | | |
|------|-----------------------|-----|--------------|--------|----------------------|
| POC | Point of Commencement | R | Radius | SEC. | Section |
| POB | Point of Beginning | D | Delta | O.R.B. | Official Record Book |
| POT | Point of Termination | L | Length | | |
| P.B. | Plat Book | SF | Square Feet | | |
| PG. | Page | R/W | Right of Way | | |

LEGAL DESCRIPTION:

TRACT "E"

A portion of Section 8, Township 53 South, Range 40 East, lying and being in Miami-Dade County, Florida, being more particularly described as follows:

Begin at the Southeast corner of Section 8, Township 53 South, Range 40 East, in Miami-Dade County, Florida; thence S89°39'42"W along the South line of said Section 8 for a distance of 2,608.82 feet; thence N01°44'23"W for a distance of 1,220.00 feet; thence N89°39'42"E for a distance of 2,608.82 feet to a point on the East line of said Section 8; thence S01°44'23"E along the East line of said Section 8 for a distance of 1,220.00 feet to the Point of Beginning.

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY: that the LEGAL AND SKETCH of the property described hereon was made under my supervision and that the LEGAL AND SKETCH meets the Minimum Technical Standards set forth by the Florida Board of Professional Land Surveyors and Mappers in Chapter 61G17-6. Florida Administrative Code pursuant to Section 472.027, Florida Statutes. And, that the sketch hereon is true and correct to the best of my knowledge and belief. Subject to notes and notations shown hereon. This sketch does not represent a land survey.

Ludovici and Orange Consulting Engineers Inc. L.B. #1012

By: _____

Arturo A. Sosa
Surveyor and Mapper 2629
State of Florida



PROJ. NO: 2004 20

DATE: 04-21-2004

DRAWN: SS

CHECKED: AS

SCALE: AS SHOWN



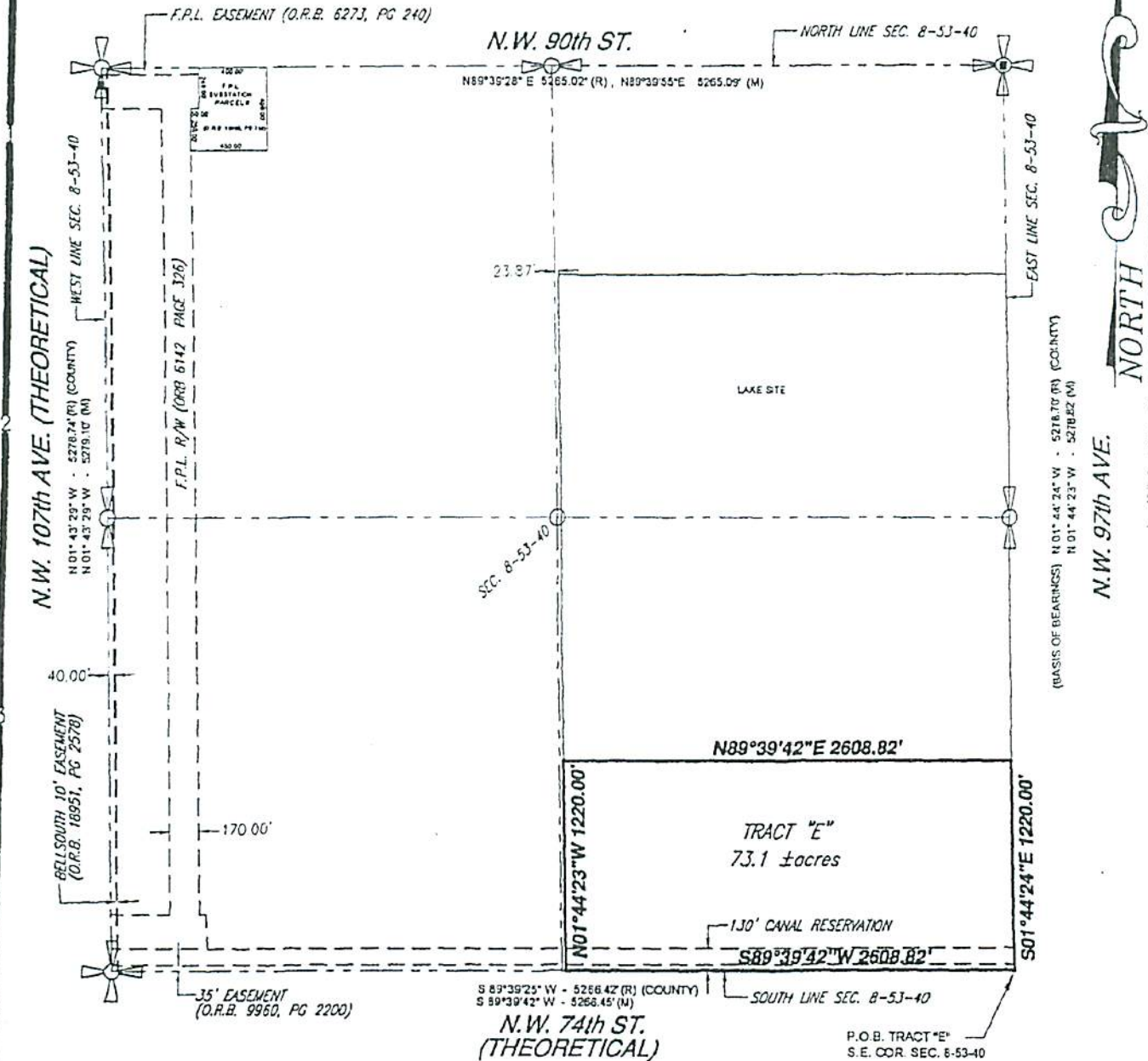
LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.

329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1800 • LB 1012

TRACT "E"

SHEET 1 OF 2 SHEETS

LEGAL AND SKETCH



PROJ. NO: 2004 20 | DATE: 04-21-2004 | DRAWN: SS | CHECKED: AS | SCALE: NTS

LUDOVICI & ORANGE
 CONSULTING ENGINEERS, INC.
 329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1600 • LB 1012

TRACT "E"
 SHEET 2 OF 2 SHEETS

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EXHIBIT B

(LEGAL DESCRIPTION OF SECTION 8 RESIDENTIAL LANDS)

LEGAL AND SKETCH

SURVEYOR'S NOTES:

1. Bearings are based on the East line of Section 8-53-40 (N01°44'24"W)
2. Not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.
3. This sketch does not represent a land survey

LEGEND:

| | | | | | |
|------|-----------------------|-----|--------------|--------|----------------------|
| POC | Point of Commencement | R | Radius | SEC. | Section |
| POB | Point of Beginning | D | Delta | O.R.B. | Official Record Book |
| POT | Point of Termination | L | Length | | |
| P.B. | Plat Book | SF | Square Feet | | |
| PG. | Page | R/W | Right of Way | | |

LEGAL DESCRIPTION:

TRACT "A"

A portion of Section 8, Township 53 South, Range 40 East, lying and being in Miami-Dade County, Florida, being more particularly described as follows:

Begin at the Northeast corner of Section 8, Township 53 South, Range 40 East, in Miami-Dade County, Florida; thence S01°44'23"E along the East line of said Section 8 for a distance of 1,219.70 feet; thence S89°39'42"W for a distance of 2,608.82 feet; thence N01°44'23"W for a distance of 1,219.85 feet to a point on the North line of said Section 8; thence N89°39'55"E along the North line of said Section 8 for a distance of 2,608.82 feet to the Point of Beginning.

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY: that the LEGAL AND SKETCH of the property described hereon was made under my supervision and that the LEGAL AND SKETCH meets the Minimum Technical Standards set forth by the Florida Board of Professional Land Surveyors and Mappers in Chapter 61G17-6, Florida Administrative Code pursuant to Section 472.027, Florida Statutes. And, that the sketch hereon is true and correct to the best of my knowledge and belief. Subject to notes and notations shown hereon. This sketch does not represent a land survey.
Ludovici and Orange Consulting Engineers Inc. L.B. #1012

By: _____

Arturo A. Sosa
Surveyor and Mapper 2629
State of Florida



PROJ. NO: 2004 20

DATE: 04-21-2004

DRAWN: SS

CHECKED: AS

SCALE: AS SHOWN



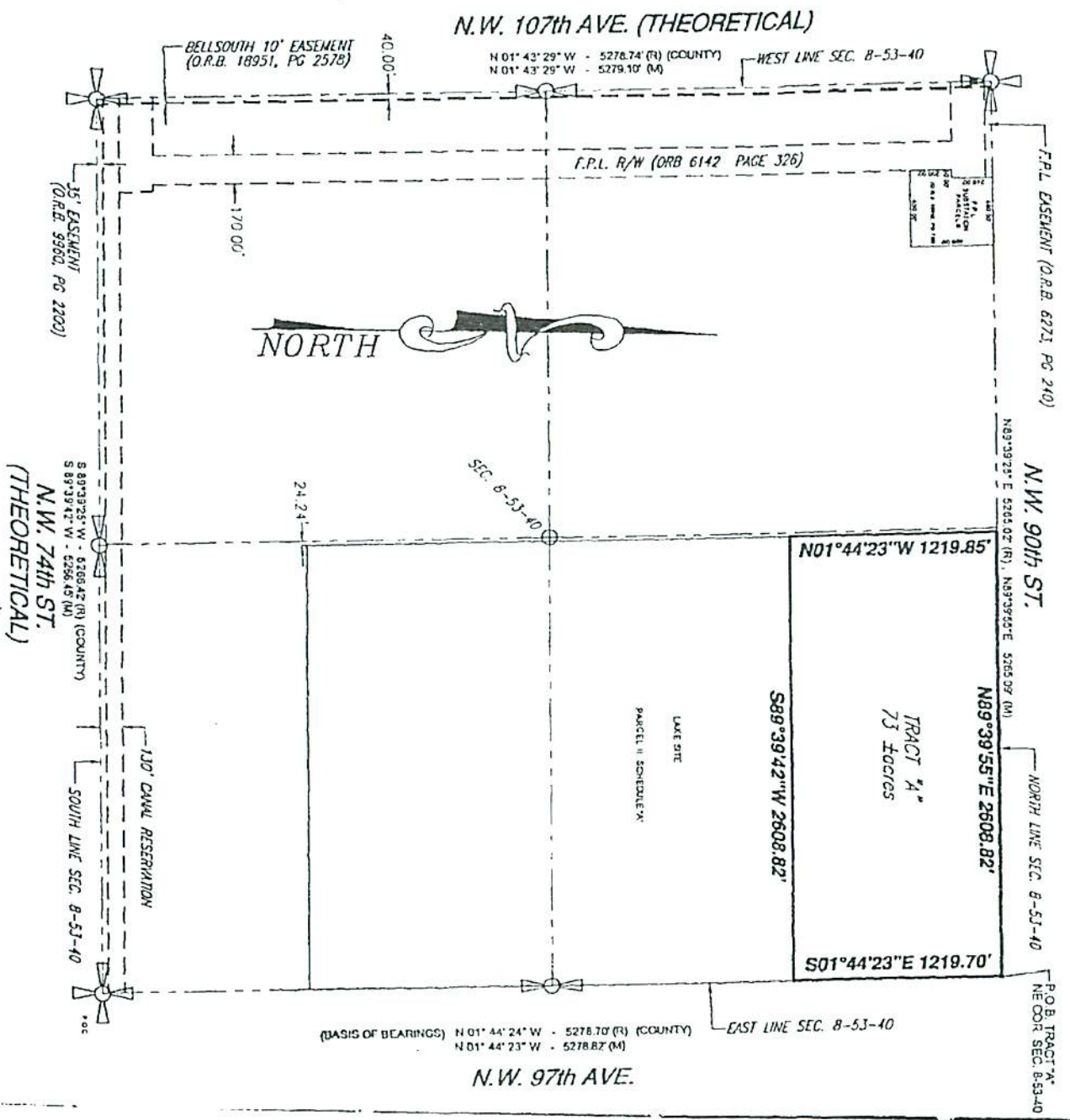
LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.

328 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1600 • LB 1012

TRACT "A"

SHEET 1 OF 2 SHEETS

LEGAL AND SKETCH



PROJ. NO: 2004 20 | DATE: 04-21-2004 | DRAWN: SS | CHECKED: AS | SCALE: NTS



LUDOVIGI & ORANGE
CONSULTING ENGINEERS, INC.
329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1800 • LB 1012

TRACT "A"

SHEET 2 OF 2 SHEETS

1:SERVENV-Proj.ctb 2014/04/22/2004 04/22/2004 09:59:11 AM EUI

LEGAL AND SKETCH

SURVEYOR'S NOTES:

1. Bearings are based on the East line of Section 8-53-40 (N01°44'24"W)
2. Not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.
3. This sketch does not represent a land survey

LEGEND:

| | | | | | |
|------|-----------------------|-----|--------------|--------|----------------------|
| POC | Point of Commencement | R | Radius | SEC. | Section |
| POB | Point of Beginning | D | Delta | O.R.B. | Official Record Book |
| POT | Point of Termination | L | Length | | |
| P.B. | Plat Book | SF | Square Feet | | |
| PG. | Page | R/W | Right of Way | | |

LEGAL DESCRIPTION:

TRACT "B"

A portion of Section 8, Township 53 South, Range 40 East, lying and being in Miami-Dade County, Florida. Being more particularly described as follows:

Begin at the NW corner of Section 8, Township 53 South, Range 40 East, in Miami-Dade County, Florida; thence N89°39'55"E along the North line of said Section 8 for a distance of 570.17 feet; thence S01°43'29"E for a distance of 240.00 feet; thence S89°39'55"W for a distance of 50.00 feet; thence S01°43'29"E for a distance of 250.00 feet; thence N89°39'55"E for a distance of 450.00 feet; thence N01°43'29"W for a distance of 490.00 feet; thence N89°39'55"E along the North line of said Section 8 for a distance of 1685.98 feet; thence S01°44'23"E for a distance of 3358.50 feet; thence S89°39'55"W for a distance of 2657.13 feet to a point on the West line of said Section 8; thence N01°43'30"W along the West line of said section 8 for a distance of 3358.48 feet to the POINT OF BEGINNING.

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY: that the LEGAL AND SKETCH of the property described hereon was made under my supervision and that the LEGAL AND SKETCH meets the Minimum Technical Standards set forth by the Florida Board of Professional Land Surveyors and Mappers in Chapter 61G17-6. Florida Administrative Code pursuant to Section 472.027, Florida Statutes. And, that the sketch hereon is true and correct to the best of my knowledge and belief. Subject to notes and notations shown hereon. This sketch does not represent a land survey.
Ludovici and Orange Consulting Engineers Inc. L.B. #1012

By:



Arturo A. Sosa
Surveyor and Mapper 2629
State of Florida



PROJ. NO: 2004 20

DATE: 04-21-2004

DRAWN: SS

CHECKED: AS

SCALE: AS SHOWN



LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.

329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1600 • LB 1012

TRACT "B"

SHEET 1 OF 2 SHEETS

LEGAL AND SKETCH

(THEORETICAL)

N.W. 90th ST.

NORTH LINE SEC. 8-53-40

P.O.B. TRACT "B"
NW COR. SEC. 8-53-40

N89°39'55"E 570.17'

S01°43'29"E 240.00'

S89°39'55"W 50.00'

N89°39'55"E 1685.98'

N01°43'12"W 490.00'

N89°39'55"E 450.00'

S01°43'29"E 250.00'

WEST LINE SEC. 8-53-40

NORTH

S01°44'23"E 3358.50'

TRACT "B"
199.99 Acres

N.W. 107th AVE. (THEORETICAL)

N 01° 43' 29" W - 5278.74' (R) (COUNTY)
N 01° 43' 29" W - 5279.10' (M)

N01°43'29"W 3358.48'

F.P.L. R/W (ORB 6142 PAGE 326)

S89°39'55"W 2657.13'

SEC. 8-53-40

46.00'

170.00'

24.24'

PROJ. NO: 2004 20

DATE: 04-21-2004

DRAWN: SS

CHECKED: AS

SCALE: NTS



LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.

329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1600 • LB 1012

TRACT "B"

SHEET 2 OF 2 SHEETS

1:50 PAPER PROJECT 132004 20040421 2004 04/22/2004 11:37:58 AM E91

LEGAL AND SKETCH

TRACT C

SURVEYOR'S NOTES:

1. Bearings are based on the West line of Section 8-53-40 (N01°43'29"W).
2. Not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.
3. This sketch does not represent a land survey.

LEGEND:

| | | | | | |
|------|-----------------------|-----|--------------|--------|----------------------|
| POC | Point of Commencement | R | Radius | SEC. | Section |
| POB | Point of Beginning | D | Delta | O.R.B. | Official Record Book |
| POT | Point of Termination | L | Length | | |
| P.B. | Plat Book | SF | Square Feet | | |
| PG. | Page | R/W | Right of Way | | |

LEGAL DESCRIPTION:

A portion of Section 8, Township 53 South, Range 40 East, lying and being in Miami-Dade County, Florida. Being more particularly described as follows:

COMMENCE at the SW corner of said Section 8-53-40; thence N01°43'29"W along the West line of said Section 8 for a distance of 730.21 feet to the POINT OF BEGINNING of the following described parcel of land; thence continue N01°43'29"W along said line for a distance of 1190.41 feet; thence N89°39'25"E for a distance of 365.91 feet; thence S01°44'24"E for a distance of 1190.42 feet; thence S89°39'25"W for a distance of 1966.23 feet to the POINT OF BEGINNING.

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY: that the LEGAL AND SKETCH of the property described hereon was made under my supervision and that the LEGAL AND SKETCH meets the Minimum Technical Standards set forth by the Florida Board of Professional Land Surveyors and Mappers in Chapter 61G17-6. Florida Administrative Code pursuant to Section 472.027, Florida Statutes. And, that the sketch hereon is true and correct to the best of my knowledge and belief. Subject to notes and notations shown hereon. This sketch does not represent a land survey.
Ludovici and Orange Consulting Engineers Inc. L.B. #1012

By: _____

Arturo A. Sosa
Surveyor and Mapper 2629
State of Florida

ROJ. NO: 2004 20

DATE: 2-1-2005

DRAWN: CM

CHECKED: AS

SCALE: AS NOTED



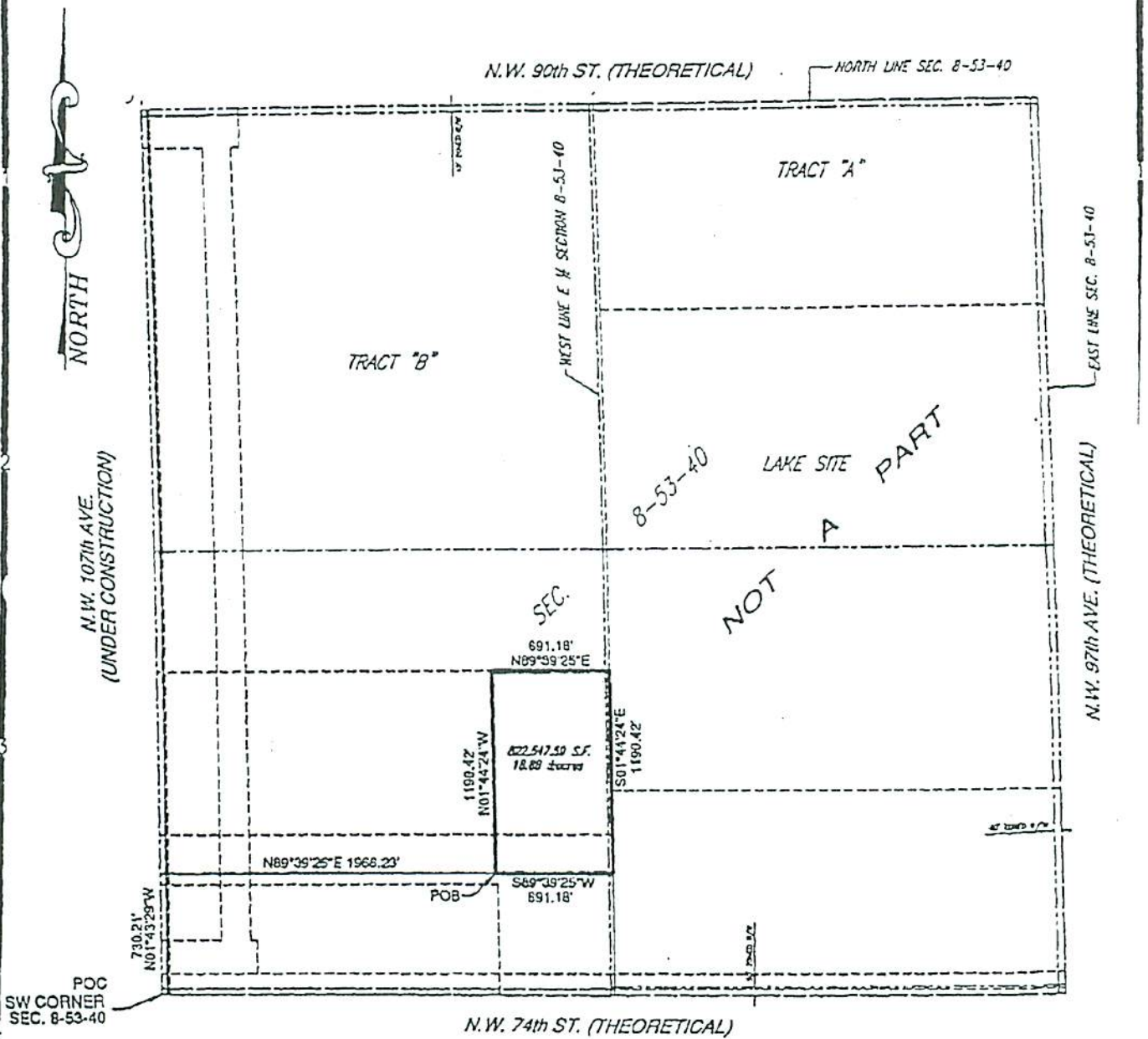
LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.

329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1600 • LB 1012

**LEGAL &
SKETCH**

SHEET 1 OF 2 SH

LEGAL AND SKETCH



PROJ. NO: 2004-20 | DATE: 3-16-2005 | DRAWN: CM | CHECKED: AS | SCALE: NTS


LUDOVICI & ORANGE
 CONSULTING ENGINEERS, INC.
 329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1800 • LB 1012

LEGAL & SKETCH
 SHEET 2 OF 2 SHEETS

LEGAL AND SKETCH

SURVEYOR'S NOTES:

1. Bearings are based on the West line of Section 8-53-40 (N01°43'29"W).
2. Not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.
3. This sketch does not represent a land survey.

LEGEND:

| | | | | | |
|------|-----------------------|-----|--------------|--------|----------------------|
| POC | Point of Commencement | R | Radius | SEC. | Section |
| POB | Point of Beginning | D | Delta | O.R.B. | Official Record Book |
| POT | Point of Termination | L | Length | | |
| P.B. | Plat Book | SF | Square Feet | | |
| PG. | Page | R/W | Right of Way | | |

LEGAL DESCRIPTION:

A portion of Section 8, Township 53 South, Range 40 East, lying and being in Miami-Dade County, Florida. Being more particularly described as follows:

COMMENCE at the SW corner of said Section 8-53-40; thence N01°43'29"W along the West line of said Section 8 for a distance of 730.21 feet; thence N89°39'25"E for a distance of 1966.23 to the POINT OF BEGINNING of the following described parcel of land; thence N01°44'24"W along said line for a distance of 1190.42 feet; thence N89°39'25"E for a distance of 691.18 feet; thence S01°44'24"E for a distance of 1190.42 feet; thence S89°39'25"W for a distance of 691.18 feet to the POINT OF BEGINNING.

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY: that the LEGAL AND SKETCH of the property described hereon was made under my supervision and that the LEGAL AND SKETCH meets the Minimum Technical Standards set forth by the Florida Board of Professional Land Surveyors and Mappers in Chapter 61G17-6, Florida Administrative Code pursuant to Section 472.027, Florida Statutes. And, that the sketch hereon is true and correct to the best of my knowledge and belief. Subject to notes and notations shown hereon. This sketch does not represent a land survey. Ludovici and Orange Consulting Engineers Inc. L.B. #1012

By:



Arturo A. Sosa
Surveyor and Mapper 2629
State of Florida

ROJ. NO: 2004 20 | DATE: 2-1-2005 | DRAWN: CM | CHECKED: AS | SCALE: AS NOTED



LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.

329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1600 • LB 1012

**LEGAL &
SKETCH**

SHEET 1 OF 2 SF

LEGAL AND SKETCH

SURVEYOR'S NOTES:

1. Bearings are based on the East line of Section 8-53-40 (N01°44'24"W)
2. Not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.
3. This sketch does not represent a land survey

LEGEND:

| | | | | | |
|------|-----------------------|-----|--------------|--------|----------------------|
| POC | Point of Commencement | R | Radius | SEC. | Section |
| POB | Point of Beginning | D | Delta | O.R.B. | Official Record Book |
| POT | Point of Termination | L | Length | | |
| P.B. | Plat Book | SF | Square Feet | | |
| PG. | Page | R/W | Right of Way | | |

LEGAL DESCRIPTION:

TRACT "B"

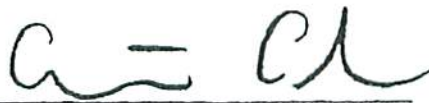
A portion of Section 8, Township 53 South, Range 40 East, lying and being in Miami-Dade County, Florida. Being more particularly described as follows:

Begin at the NW corner of Section 8, Township 53 South, Range 40 East, in Miami-Dade County, Florida; thence N89°39'55"E along the North line of said Section 8 for a distance of 570.17 feet; thence S01°43'29"E for a distance of 240.00 feet; thence S89°39'55"W for a distance of 50.00 feet; thence S01°43'29"E for a distance of 250.00 feet; thence N89°39'55"E for a distance of 450.00 feet; thence N01°43'29"W for a distance of 490.00 feet; thence N89°39'55"E along the North line of said Section 8 for a distance of 1685.98 feet; thence S01°44'23"E for a distance of 3358.50 feet; thence S89°39'55"W for a distance of 2657.13 feet to a point on the West line of said Section 8; thence N01°43'30"W along the West line of said section 8 for a distance of 3358.48 feet to the POINT OF BEGINNING.

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY: that the LEGAL AND SKETCH of the property described hereon was made under my supervision and that the LEGAL AND SKETCH meets the Minimum Technical Standards set forth by the Florida Board of Professional Land Surveyors and Mappers in Chapter 61G17-6. Florida Administrative Code pursuant to Section 472.027, Florida Statutes. And, that the sketch hereon is true and correct to the best of my knowledge and belief. Subject to notes and notations shown hereon. This sketch does not represent a land survey.
Ludovici and Orange Consulting Engineers Inc. L.B. #1012

By:



Arturo A. Sosa
Surveyor and Mapper 2629
State of Florida



PROJ. NO: 2004 20

DATE: 04-21-2004

DRAWN: SS

CHECKED: AS

SCALE: AS SHOWN



LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.

329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1600 • LB 1012

TRACT "B"

SHEET 1 OF 2 SHEETS

LEGAL AND SKETCH

(THEORETICAL)

P.O.B. TRACT "B"
NW COR. SEC. 8-53-40

N.W. 90th ST.

NORTH LINE SEC. 8-53-40

N89°39'55"E 1685.98'

N01°43'12"W 490.00'

N89°39'55"E 450.00'

S01°43'29"E 250.00'

NORTH

S01°44'23"E 3358.50'

TRACT "B"
199.99 Acres

F.P.L. R/W (ORB 6142 PAGE 326)

N.W. 107th AVE. (THEORETICAL)

WEST LINE SEC. 8-53-40

N 01° 43' 29" W - 5278.74' (R) (COUNTY)
N 01° 43' 29" W - 5279.10' (M)

N01°43'29"W 3358.48'

S89°39'55"W 2657.13'

SEC. 8-53-40

170.00'

24.24'

40.00'

PROJ. NO: 2004 20

DATE: 04-21-2004

DRAWN: SS

CHECKED: AS

SCALE: NTS



LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.

329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1800 • LB 1012

TRACT "B"

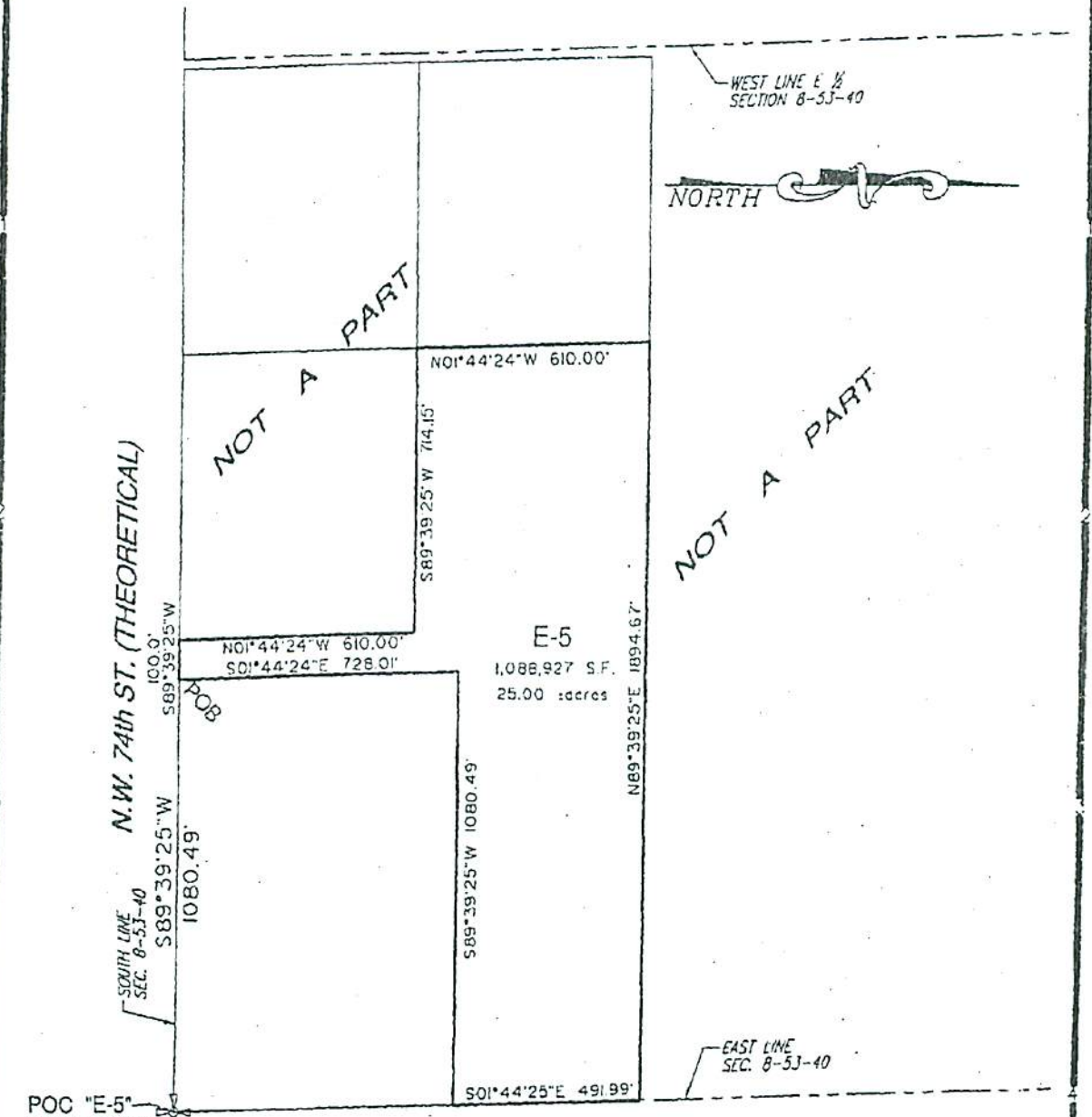
SHEET 2 OF 2 SHEETS

\\slw\erl\p\proj\2004\2004\2004\2004.dwg 04/22/2004 10:13:38 AM EUI

EXHIBIT D

(LEGAL DESCRIPTION OF SCHOOL/PARK SITE)

LEGAL AND SKETCH



POC "E-5"
SE CORNER
SEC. 8-53-40

N.W. 97th AVE. (THEORETICAL)

E-5

PROJ. NO: 2004 20

DATE: 5-6-2005

DRAWN: BBL

CHECKED: AS

SCALE: NTS



LUDOVICI & ORANGE

CONSULTING ENGINEERS, INC.

329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/448-1600 • LB 1012

LEGAL & SKETCH

SHEET 2 OF 2 SHEETS

LEGAL AND SKETCH

SURVEYOR'S NOTES:

1. Bearings are based on the South line of Section 8-53-40 (S89°39'25"W).
2. Not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.
3. This sketch does not represent a land survey.

LEGEND:

| | | | | | |
|------|-----------------------|-----|--------------|--------|----------------------|
| POC | Point of Commencement | R | Radius | SEC. | Section |
| POB | Point of Beginning | D | Delta | O.R.B. | Official Record Book |
| POT | Point of Termination | L | Length | | |
| P.B. | Plat Book | SF | Square Feet | | |
| PG. | Page | R/W | Right of Way | | |

LEGAL DESCRIPTION:

A portion of Section 8, Township 53 South, Range 40 East, lying and being in Miami-Dade County, Florida. Being more particularly described as follows:

COMMENCE at the SE corner of said Section 8; thence S89°39'25"W along the South line of said Section 8 for a distance of 1080.49 feet to the POINT OF BEGINNING of the following described parcel of land; thence continue S89°39'25"W along said line for a distance of 100.00 feet; thence N01°44'24"W for a distance of 610.00 feet; thence S89°39'25"W for a distance of 714.15 feet; thence N01°44'24"W for a distance of 610.00 feet; thence N89°39'25"E for a distance of 1894.67 feet to a point of intersection with the East line of said Section 8; thence S01°44'25"E along the said line for a distance of 491.99 feet; thence S89°39'25"W for a distance of 1080.49 feet; thence S01°44'24"E for a distance of 728.01 feet to the POINT OF BEGINNING.

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY: that the LEGAL AND SKETCH of the property described hereon was made under my supervision and that the LEGAL AND SKETCH meets the Minimum Technical Standards set forth by the Florida Board of Professional Land Surveyors and Mappers in Chapter 61G17-6, Florida Administrative Code pursuant to Section 472.027, Florida Statutes. And, that the sketch hereon is true and correct to the best of my knowledge and belief. Subject to notes and notations shown hereon. This sketch does not represent a land survey.
Ludovici and Orange Consulting Engineers Inc. L.B. #1012

By: _____
 Arturo A. Sosa
 Surveyor and Mapper 2629
 State of Florida

E-5

PROJ. NO: 2004 20 DATE: 2-1-2005 DRAWN: CM CHECKED: AS SCALE: AS NOTED



LUDOVICI & ORANGE
 CONSULTING ENGINEERS, INC.

329 PALERMO AVENUE, CORAL GABLES, FLORIDA 33134 • 305/446-1600 • LB 1012

**LEGAL &
 SKETCH**

SHEET 1 OF 2 SHEETS

EXHIBIT E

(APPROXIMATE SCHEDULE OF DEVELOPMENT FOR SECTION 8 RESIDENTIAL LANDS)

Start Development

| | January 2006 | January 2007 | January 2008 | January 2009 | January 2010 | January 2011 | January 2012 |
|-----------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | <u>Number of Units*</u> | <u>Number of Units*</u> | <u>Number of Units*</u> | <u>Number of Units*</u> | <u>Number of Units*</u> | <u>Number of Units*</u> | <u>Number of Units*</u> |
| <u>Dwelling Units</u> | 228 d.u. | 228 d.u. | 228 d.u. | 228 d.u. | 228 d.u. | 228 d.u. | 232 d.u. |

* The number of units is cumulative and may be carried over to subsequent years.

EXHIBIT F

(SCHEDULE OF ROADWAY IMPROVEMENTS)

| DEVELOPMENT THRESHOLDS | ROADWAY IMPROVEMENTS REQUIRED |
|---|---|
| PRIOR TO CERTIFICATE OF USE AND OCCUPANCY FOR FIRST DWELLING UNIT WITHIN TRACT A | COMPLETION OF THE SOUTHERN PORTION OF NW 90 TH STREET, AS A TWO LANE ROAD OF A FUTURE 4-LANE ROADWAY, FROM NW 97 TH AVENUE TO NW 107 TH AVENUE |
| PRIOR TO CERTIFICATE OF USE AND OCCUPANCY FOR FIRST DWELLING UNIT WITHIN THE TND PROPERTY AND TRACT D | COMPLETION OF NW 107 TH AVENUE AS A 4-LANE ROADWAY IN FRONT OF THE TND PROPERTY |
| PRIOR TO CERTIFICATE OF USE AND OCCUPANCY FOR FIRST DWELLING UNIT WITHIN THE TND PROPERTY AND TRACT C | COMPLETION OF NW 107 TH AVENUE AS A 4-LANE ROADWAY, FROM NW 90 TH STREET TO NW 74 TH STREET |
| PRIOR TO A CERTIFICATE OF USE AND OCCUPANCY FOR ANY DWELLING UNIT WITHIN THE TND PROPERTY | COMPLETION OF NW 107 TH AVENUE AS A 2-LANE ROAD OF A FUTURE 4-LANE ROADWAY FROM NW 74 TH STREET TO NW 41 ST STREET. |
| PRIOR TO A CERTIFICATE OF USE AND OCCUPANCY FOR ANY DWELLING UNIT WITHIN TRACT E | COMPLETION OF NW 74 TH STREET AS A 3-LANE ROAD OF A FUTURE 6-LANE ROADWAY, FROM NW 97 TH AVENUE TO HEFT |