

IN THE CIRCUIT COURT OF THE  
SECOND JUDICIAL CIRCUIT IN  
AND FOR LEON COUNTY, FLORIDA

CLAIRE A. DUCHEMIN,

CASE NO. 2014 CA 003010

Plaintiff,

vs.

PALMETTO CLUB PROPERTIES LIMITED  
PARTNERSHIP,

Defendant.

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**PLAINTIFF'S VERIFIED MOTION FOR IMMEDIATE TEMPORARY  
INJUNCTIVE RELIEF AND MEMORANDUM OF LAW  
IN SUPPORT OF MOTION**

Pursuant to Rule 1.610, Fla. R. Civ. P., and Plaintiff respectfully moves this Court for the entry of an immediate Temporary Injunction against Defendant. The grounds for this Motion and the matters in support of this Motion are:

1. This case is an action for equitable relief in the form of a declaratory judgment, an order of specific performance, and a permanent injunction. This specific motion seeks an injunction to prohibit the Defendant from circumventing or violating a special restrictive covenant the inures for the benefit of all members of Killearn Country Club and all homeowners in the Killearn Estates and surrounding subdivisions.

2. The controversy in this case surrounds the Killearn Country Club and Golf Course (hereafter KCC), the Defendant's intended closure of the "North" nine-hole course, and the

Defendant's proposed sale of all or portions of the North nine-hole course for housing and other development purposes.

3. The KCC real estate is encumbered by a specific covenant, running with the land, which states, in pertinent part:

WHEREAS, Developer [Killearn Properties, Inc.] wishes to provide by this Covenant a method by which the members of the Killearn Golf & Country Club, by whatever name and however constituted, may purchase, under certain conditions, so much of the real property subject hereto as is being used for golfing and for functions directly supportive thereof as herein specified, and...

\* \* \*

NOW, THEREFORE, the Developer declares that the real property described in Exhibit "A" is, and shall also be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions and charges hereinafter set forth.

\* \* \*

#### ARTICLE IV RESTRICTED USE

The Developer binds itself and all subsequent purchasers for and during the term hereof to the restricted use of the 27-hole golf course located on the property now known as Killearn Golf & Country Club to its exclusive use and purpose as a golf course. Of the property described in said Exhibit "A," so much of it, BUT ONLY so much of it as is specified to be used or is currently being used for a golf course with regard solely to the particular articulated functions, as follows, being included in this Covenant:

- A. A 27-hole golf course; and
- B. A golf driving range; and
- C. Golf practice putting greens; and
- D. A golf pro shop; and
- E. A golf cart storage shed and area; and
- F. A golf maintenance shed and area.

EXCLUDED from the effect of this Article are all areas, uses, lands

and improvements not specifically included above, among which exclusions from this Article shall be:

1. The country club house and 19<sup>th</sup> hole; and
2. The motel units and office thereof; and
3. The swimming pool and pool area; and
4. The tennis and handball courts; and
5. All lands not now developed or under development; and
6. Any and all extensions, enlargements or additions to the above uses enumerated in items 1 through 5 inclusive.

ARTICLE V  
MEMBERS' RIGHT TO PURCHASE

Upon reaching a decision to discontinue golfing play and operations upon said restricted use areas, or any portion thereof, but prior to cessation of such activities, the then owners of the real property restricted hereby shall offer to the then active members of Killearn Golf & Country Club, by whatever name at the time, to sell for cash such facilities (as described in items A through F inclusive set forth in Article IV hereof) at the then fair market value thereof which shall be determined in the form of a current appraisal by a competent MAI or SRPA appraiser. Within thirty (30) days from the making of such offer, the members may accept such offer or within said thirty (30) day period, may retain and pay, at their own expense, a competent MAI or SRPA appraiser who, together with the appraiser of the owner, shall appoint a third MAI or SRPA appraiser, the expense of whom shall be equally shared. The three appraisers, within thirty (30) days of such appointment shall develop a figure representing their concensus [sic] evaluation of fair market value of such facilities, which shall constitute the sales and purchase price of such facilities. Said purchase price shall be binding upon seller and said members shall accept or reject said offer to sell within fifteen (15) days after the date of such composite appraisal. If they reject, this Article shall then cease, determine and be without further legal efficacy whatever. If said members shall timely accept said offer, they shall simultaneously pay to the selling owner a good faith binder in the amount of Five Percent (5%) of the sales price and the sale and purchase shall close within the next fifteen (15) days. In no event, however, shall the members be required to close in less than ninety (90) days from the initial notice.

A copy of the specific covenants and restrictions in their entirety is attached to and incorporated into this Motion as the last part of Composite Exhibit A.

4. The specific covenants and restrictions include a mandatory member purchase right inuring to the benefit of all members of KCC upon the stated intention of the owner to cease golfing operations on all or any portion of the golf course. The covenants do not contain any provisions for the waiver of the member purchase right by a majority or any other percentage of members of KCC.

5. Plaintiff is and has been a member of KCC for approximately thirty years, and owns a homestead that borders on the North course.

6. On or about November 17, 2014, the members of KCC received a proposed ballot, along with a cover letter from the KCC manager, a drawing, a purported question and answer sheet, and a copy of the special covenants and restrictions. A copy of the ballot and other documents mailed to the members is attached to and incorporated into this Motion as Composite Exhibit A.

7. The document calls a meeting of all members of KCC for December 18, 2014 at 6:00 p.m. and directs all KCC members to vote for the proposed changes to KCC before or at the time of the members' meeting on December 18, 2014.

8. The cover letter to KCC members states: "A majority of the Members must vote..." The letter and accompanying materials, however, do not specify any basis for insisting that a majority of members must vote. The covenant does not include a waiver provision made

effective by any vote, including a majority vote.

9. The information provided by KCC also fails to specify whether a majority of members must vote for a quorum to exist or whether a majority vote in favor of the proposal will result in a waiver of the member purchase right. The materials are confusing at best and misleading at worst.

10. More specifically, the question and answer section of the document contains misrepresentations and misleading statements. For example, the document states in response to question number 1 that there will be a reinvestment of any proceeds from the sale of the land to improve the KCC facilities. The document fails to disclose, however, that just a few weeks before submitting this ballot to the members, the Defendant mortgaged the KCC property as collateral for a \$1.8 million dollar loan<sup>1</sup>, the provisions of which include a pledge of any and all sales proceeds from the sale of the collateral (the KCC real estate) to the mortgagee. A copy of the mortgage is attached to and incorporated into this Motion as Exhibit B. See paragraph 22, page 10 of the mortgage.<sup>2</sup>

11. The materials provided by Defendant make clear that the Defendant believes it can circumvent and ignore the covenants by obtaining a waiver with a less-than-unanimous

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<sup>1</sup>The mortgage also has provisions for future advances up to a total loan amount of \$3.6 million.

<sup>2</sup>Paragraph 22 provides that the mortgagee may demand payment of the proceeds of any sales contract if the mortgagor is in default. Paragraph 26 of the mortgage is a “due on sale” clause which deems a sale to be a default, and entitles the mortgagee to declare the full amount due on the note and mortgage if there is a sale, thereby obtaining all of the proceeds of any sale.

vote of the members of KCC. The materials also make clear that Defendant intends, if a majority of the members agree with the Defendant's plan, to close the North course without complying with the member purchase right set out in the special covenants.

12. Plaintiff has no way of countering the misinformation and misleading statements sent out by Defendant, because Plaintiff does not have access to the membership roster or contact information for the members, and Defendant has refused to provide same.

13. Defendant is attempting to circumvent and violate the member purchase right in the special covenants and is attempting to amend the covenants unilaterally, by deeming a majority vote of members to be all that is necessary to enable Defendant to cease using the North course for golf purposes without offering the course for sale to the members, all in violation of the special covenant.

14. Defendant's use of the "vote" mechanism to attempt to change the uses of the golf course without complying with the other terms and conditions of the special covenants, namely, the member purchase right, will irreparably damage Plaintiff, for which damage Plaintiff has no adequate remedy at law.

15. Plaintiff has a substantial likelihood of success on the merits.

16. The use of a temporary injunction to maintain the status quo at KCC until such time as this litigation reaches final decision is appropriate. Use of the purported member vote to authorize the closure of the North nine holes will irreparably damage the golf course and the Plaintiff's and other owners' property interests.

17. More specifically, if the Defendant obtains a majority vote accepting the Defendant's plan and agreeing to waive the member purchase right, the North course will be allowed to deteriorate all the while this action is wending its way through the courts. Allowing the course to lay fallow during the pendency of this action will have a detrimental impact of the value of more than 4000 residences in Killearn.

18. A valid public purpose will be served in preserving the status quo pending the outcome of this litigation. Any deterioration in the condition of the North nine holes will detrimentally impact Killearn and the surrounding subdivisions. Sales of homes in Killearn have already come to a screeching halt by the Defendant's threat to close the North nine holes. Allowing Defendant to proceed with the vote, without complying with the special covenants while this action is pending, will only exacerbate the damage to the public.

19. In addition, despite making public statements that the North course is being maintained just as it always has, the pirating of the course has begun. For example, sod has been cut out of a portion of one of the fairways on the North course for use elsewhere at KCC.

20. If, during the pendency of this case, the Defendant is not required to maintain the status quo on the North course, then a judgment in Plaintiff's favor will not provide an adequate remedy because the course will be devalued, and the home values in Killearn and the surrounding areas will all suffer accordingly. The damage will be irreparable and the area may never recover from the detrimental impact.

21. It is appropriate to grant injunctive relief where a violation of a special restrictive covenant is involved because irreparable injury is presumed.

WHEREFORE, Plaintiff respectfully moves this Court for the entry of a temporary injunction:

A. Prohibiting the Defendant from conducting any type of vote of members to circumvent or violate the special covenant providing the membership with the member purchase right until this controversy is resolved;

B. Requiring Defendant to maintain the status quo during the pendency of this action by continuing to maintain the North course in accordance with the maintenance that has occurred over the last twenty years;

C. Prohibiting Defendant from pirating the North course or causing its deterioration during the pendency of this action;

D. Granting any and all other relief deemed just and proper.

**MEMORANDUM OF LAW IN SUPPORT OF MOTION**

The granting of a temporary or preliminary injunction rests within the sound discretion of the trial court. *Bailey v. Christo*, 453 So. 2d 1134 (Fla. 1<sup>st</sup> DCA 1984). The requirements that must be met for a temporary injunction to issue are: irreparable harm, the unavailability of an adequate remedy at law, a substantial likelihood of success on the merits, and considerations of public interest. *Shands at Lake Shore, Inc. v. Ferrero*, 898 So. 2d 1037 (Fla. 1<sup>st</sup> DCA 2005). All of these elements are present in the instant case.



First as to the irreparable harm element, where the case involves an injunction to prevent the violation of a restrictive covenant, once a violation is shown, irreparable injury is presumed. *Stephl v. Moore*, 94 Fla. 313, 114 So. 455 (1927); *Europco Management Co. v. Smith*, 572 So. 2d 963 (Fla. 1<sup>st</sup> DCA 1990); *Jack Eckerd Corp. v. 17070 Collins Ave. Shopping Center, Ltd.*, 563 So. 2d 103 (Fla. 3<sup>rd</sup> DCA 1990). Breach of a restrictive covenant alone is a sufficient basis for injunctive relief. *Europco*, at 968-969.

In the instant case, attempting to circumvent the member purchase right by having an unauthorized vote and simultaneously refusing to comply with the member purchase right provisions after expressing a clear intent to close the North nine of the golf course, is a violation of the special covenant. Hence, the irreparable injury requirement is presumed met.

In addition, use of the vote mechanism to circumvent the member purchase right will result in the deterioration of the North course during the pendency of this litigation, which will detrimentally impact the home values for more than 4000 homeowners in Killlearn and surrounding areas. The deprivation of property rights [the member purchase right] and the deterioration of homes' values, are irreparable injuries for which there is no adequate remedy at law. *See, Jack Eckerd Corp.*, 563 So. 2d at 105, citing to *Walgreen Co. v. American Nat'l Bank & Trust Co.*, 4 Ill. App.3d 549, 281 N.E. 2d 462 (1972).

In terms of the substantial likelihood of success on the merits, the law is clear that unless otherwise stated in covenants and restrictions, the covenants may only be amended, changed, waived, or modified by a unanimous vote of the beneficiaries of the covenant.

*Harwick v. Indian Creek Country Club*, 142 So. 2d 128 (Fla. 3<sup>rd</sup> DCA 1962); *see Tolar v. Meyer*, 96 So. 2d 554 (Fla. 3<sup>rd</sup> DCA 1957) . Thus, Plaintiff has a substantial likelihood of success on the merits.

Finally, the public benefit from maintaining the status quo during the pendency of this action is clear. If the vote proceeds and the Defendant is permitted to allow the North course to deteriorate, the land values of more than 4000 homeowners will be irreversibly and detrimentally impacted.

In summary, Plaintiff and other members of KCC have a right, established by special covenant, to purchase the golf course after the owner states an intention to cease conducting golf operations on a portion or all of the golf course. That contractual covenant cannot be circumvented or violated by the Defendant. Plaintiff and other members of the KCC and Killearn communities are suffering irreparable injury for which they have no adequate remedy at law. The temporary injunction should be granted.

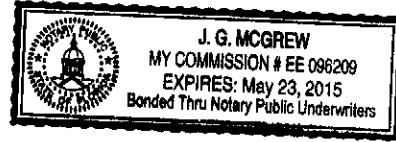
UNDER PENALTIES OF PERJURY, I declare that I have read the foregoing and the facts alleged are true and correct.

  
CLAIRE A. DUCHEMIN

STATE OF FLORIDA  
COUNTY OF LEON

SWORN TO and subscribed to before me, the undersigned notary, this 4<sup>th</sup> day of December, 2014, by Claire A. Duchemin who is personally known to me and who did take an oath.

J. McGrew  
NOTARY PUBLIC



CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing was served via electronic mail, unless otherwise noted below, this 4<sup>th</sup> day of December, 2014, on the following:

Daniel E. Manausa, Esquire  
1701 Hermitage Blvd., Suite 100  
Tallahassee, FL 32309  
Danny@manausalaw.com &  
Kyle@manausalaw.com

J. McGrew  
JESSICA G. MCGREW  
JESSICA G. MCGREW, P.A.  
Florida Bar No: 63296  
Email: jessicamcgrew@live.com  
CLAIRE A. DUCHEMIN  
CLAIRE A. DUCHEMIN, P.A.  
Florida Bar No.: 301159  
Email: caduchemin@live.com  
1615 Village Square Blvd., Suite #7  
Tallahassee, FL 32309  
Telephone: 850-270-9870  
Facsimile: 850-270-9873  
Attorneys for Plaintiff

# **COMPOSITE EXHIBIT A**



Dear Killearn Country Club Member:

We will have a **Members Only** meeting 6:00 p.m., Thursday, December 18 in the Oakview Room to have a vote regarding Mr. Tuck's proposal to potentially close the North Course, place a Conservation Easement on holes 1-6 of the North Course, extend the covenants on the Championship course from 2021 to 2046, and reinvest all revenue into improvements needed at the club.

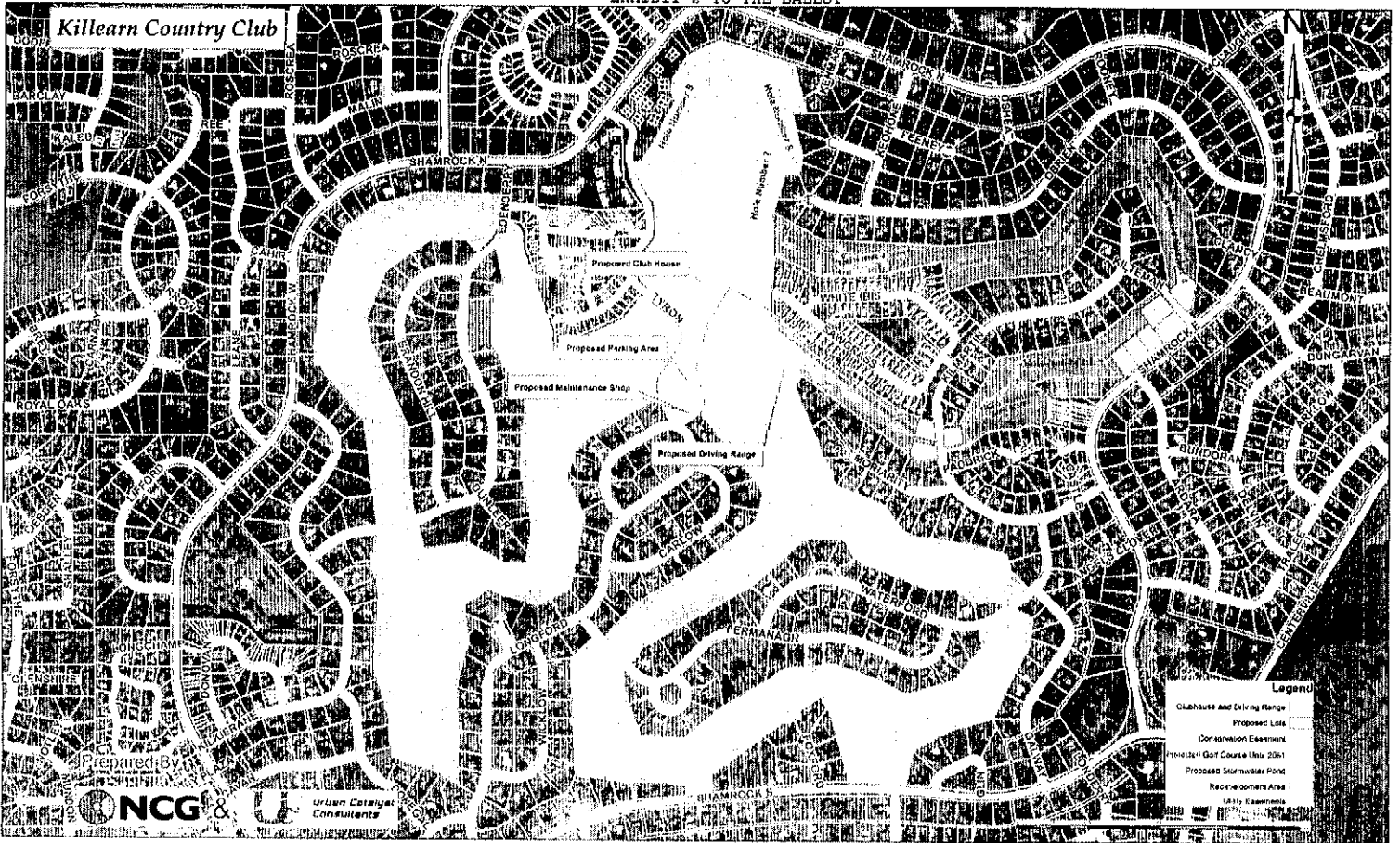
Enclosed is the Ballot and a Question and Answer sheet. **Please VOTE.** A majority of the Members must vote, and, this is your chance to have a voice in the future of the club.

You do not need to attend the meeting to vote. You can vote early and bring me your ballot. We've also included a return envelope if you wish to mail your ballot. For your convenience, you may also give your ballot to either Dan Walker, Head Golf Professional or Jimmy Evans, Course Superintendent. Please do not give your ballot to anyone other than those listed above so we can insure the security of each ballot. Or, you can sign a proxy which will allow a Member you trust to vote/attend the meeting on your behalf.

Thank you!  
Lori Wilkey

General Manager  
Killearn Country Club

EXHIBIT 2 TO THE BALLOT





## FREQUENTLY ASKED QUESTIONS

1. The owner has made representations regarding what he will do to improve and protect KCC when the vote passes. What will the owner do to make these promises binding?

Answer: The owner will sign a binding agreement which will: (1) require the owner to extend the covenants on the Championship Course to 2061 in the event the North Course is closed; (2) require the owner to create a Conservation Easement as approximately depicted on the attached Exhibit 1; (3) prohibit the owner from receiving any proceeds from the sale of any portion of property comprising the North Course; and (4) require the owner to utilize any sale proceeds to improve the Championship Course, clubhouse, tennis facilities, and amenities serving KCC. Thus, if the North Course is closed, the Members will have the security of extended covenants to 2061 and guaranteed reinvestment of proceeds.

2. What is the owner of KCC requesting from the Members?

Answer: The owner is asking the Members to waive their right to purchase the KCC Golf Course for a 120-day period and permission to close the North Course during that period. After the 120-day period, the right to purchase will revert back to the Members if the North Course has not been closed.

3. Will this vote allow the owner to build an apartment complex or other high density use building?

Answer: No. The vote will not impact zoning and will be strictly limited to waiving the right to purchase and allowing closure of the North Course. The owner has established the 120-day period to enable his team to work with the Members, the Killarney homeowners, and the City of Tallahassee to create a development plan that will receive support from a majority of the community. It is the owner's goal to have a firm plan in place at the conclusion of the 120-day period.

Q&A Continued on Back Side →



## FREQUENTLY ASKED QUESTIONS

4. An email has been sent by a Member stating the Members have the right to purchase the entire KCC property. Is this true?

Answer: No. The right to purchase does not apply to the clubhouse, parking areas, the Inn, tennis facility, pool facility, and adjacent property. In fact, the right to purchase has no tangible value because it would be impractical to own and operate a golf course unsupported by a clubhouse, dining, parking and other KCC amenities.

5. The homeowners on the North Course who filed a lawsuit have eaged it as an "amicable" lawsuit. Is this true?

Answer: No. The lawsuit is asking a Court to force the sale of KCC to Non-Members, and is further asking that the Members be stripped of their right to control what happens on KCC property. In short, it is an attempt by Non-Members to control KCC.

6. Why does the owner want to close the North Course now instead of waiting until 2021 when the golf course could be closed without the Members' permission?

Answer: The owner believes that allowing the KCC to operate at the status quo until 2021 will irreparably degrade KCC such that the only option in 2021 will be complete closure. Due to the state of the golf industry coupled with the unpopularity of the North Course, ridding KCC of the North Course and the expenses related to it, and reversing the proceeds from the development into the club, is the only way to save KCC. Closing the North Course will save more than \$200,000.00 per year in maintenance costs that can be used to improve other portions of KCC. The owner develops and operates golf courses. The owner wants to own and operate KCC; it does not want to see it wither a slow death on the vine.





## MEMBER BALLOT

The Special Restrictive Covenants attached as Exhibit 1 give you, as a Member of the Killearn Golf & Country Club, the right to purchase certain property in the event the owner elects to close all or a portion of the golf course. The owner is asking you to waive this right and for permission to close the North Course on, or before, April 17, 2015. The owner has agreed that, upon closure of the North Course, an agreement will be signed whereby the owner will be contractually: (1) bound to extend the covenants on the Championship Course to 2061; (2) bound to create a Conservation Easement as roughly depicted on Exhibit 2; (3) prohibited from receiving any proceeds from the sale of any portion of the property comprising the North Course; and (4) bound to invest all proceeds from the sale of any portion of the North Course into the Championship Course, clubhouse, tennis facilities, and related amenities.

Given the above:



I hereby waive the Right to Purchase contained within the Special Restrictive Covenants and authorize the owner to close the North Course provided the closure occurs by April 17, 2015. This vote is contingent upon the owner being bound by the above-referenced agreement. This waiver and permission will be void if the North Course is not closed by April 17, 2015.



I hereby reject the owner's request.

Name

Membership Number

Address

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RECORDS OF LEON CO. FLA.  
IN THE BOOK & PAGE INC.

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SPECIAL RESTRICTIVE COVENANTS  
TIME & DATE NOTED  
PAUL F. HARTSFIELD  
CLERK OF CIRCUIT COURT

STATE OF FLORIDA  
COUNTY OF LEON

KNOW ALL MEN BY THESE PRESENTS:

That this Declaration Of Covenants and Restrictions, made and entered into this 29<sup>th</sup> day of April, A. D., 1981, by KILLEARN PROPERTIES, INC., a Florida corporation, hereinafter referred to as "Developer,"

W I T N E S S E T H:

WHEREAS, Developer is the owner of the real property described in Exhibit "A" attached hereto, and by reference specifically made a party hereof, hereinafter referred to as the "parcel;" and

WHEREAS, Developer wishes to provide by this Covenant a method by which the members of the Killearn Golf & Country Club, by whatever name and however constituted, may purchase, under certain conditions, so much of the real property subject hereto as is being used for golfing and for functions directly supportive thereof as herein specified, and

WHEREAS, Developer desires for this Covenant to be in addition to pertinent recorded restrictive covenants, if any, and not in limitation thereof, and

WHEREAS, Developer wishes to retain architectural approval of alterations and construction of improvements pertaining to entirety of the property described in Exhibit "A" attached hereto, and

WHEREAS, Developer wishes to acknowledge certain obligations to grant certain utility, drainage and other easements on and across the real property described in Exhibit "A" attached hereto,

NOW, THEREFORE, the Developer declares that the real property described in Exhibit "A" is, and shall also be, held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions and charges hereinafter set forth.

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ARTICLE I

PROPERTY SUBJECT TO THIS DECLARATION

The real property which is, and shall be, held, transferred, sold, conveyed and occupied subject to this Declaration is a parcel of land located in Leon County, Florida, as is more particularly described in Exhibit "A," attached hereto and, by reference, specifically made a part hereof.

ARTICLE II

ARCHITECTURAL APPROVAL

The Developer binds itself and all subsequent purchasers for and during the term hereof that the President of Killearn Properties, Inc. shall be entitled to approve or disapprove the plans for all alterations and construction of improvements relating to the property described in Exhibit "A" hereof; provided, however, that approval thereof shall not be unreasonably withheld; provided further, that if the President fails to notify the purchaser of its approval or disapproval within thirty (30) days after plans are submitted to it, such failure shall constitute approval of the plans submitted.

ARTICLE III

EASEMENTS

The Developer binds itself and all subsequent purchasers for and during the term hereof that Killearn Properties, Inc., Leon County and the City of Tallahassee desire and need certain utility, drainage and other easements on, over and across the real property described in Exhibit "A" hereto. The Developer acknowledges that the requirement for easements is articulated in its Contract for Sale and Purchase of the property described in Exhibit "A" herein dated January 25, 1981 between Killearn Properties, Inc. and Combined Equity Properties, Inc., a Louisiana corporation. For the purposes of this covenant, the appropriate paragraph of said contract is recited and hereby made a covenant to run with the land.

Certain of said easements will be needed in connection with the furnishing of improvements and utilities by the Seller to the properties being sold to the Purchaser

hereunder. Additionally, other easements will be needed to facilitate the development of certain of Seller's properties. The Purchaser agrees to execute and deliver such grants of easements so long as the same do not unreasonably adversely affect the use of the property being acquired by the Purchaser. The Seller shall cause such grants of easement to be prepared at its sole cost and, at the time Seller requests the Purchaser to execute the same, the Seller shall furnish to the Purchaser a survey showing the location of said easement with regard to the lands acquired hereunder by Purchaser. Any such survey and grant of easement shall also be accompanied by a certified statement from the Seller to the Purchaser that such easements are required pursuant to the Seller's agreement or needed to furnish improvements to adjoining properties. The parties further acknowledge that the Purchaser, in the development of that real property referred to as "Pebble Creek," will need a sewer easement across lands owned by the Seller in the vicinity of the fairway of the eighth hole of the Golf Course. The Seller agrees to grant such easement provided that the Purchaser hereby agrees not to move any trees other than those reasonably required to be removed in connection with the use of such easement; provided further, that the location of such easement shall not unreasonably adversely affect the use of the Seller's property. The Seller agrees to accept upon its lands and into its drainage facilities the surface water from the lands to be acquired hereunder by Purchaser; provided, however, the Purchaser shall remain liable and obligated (as between the parties hereto) to construct and maintain such additional holding and retention ponds as may be required by applicable regulations and laws in connection with the use of Purchaser's lands. Each of the easements granted hereunder shall require the grantee to restore and repair the grantor's lands upon utilization of such easement by the grantee."

It is understood that the term "Seller" in the foregoing quote from the above described contract is the Developer in these Covenants and the term "Purchaser" refers to Combined Equity Properties, Inc., or the purchaser, by assignment, under it.

ARTICLE IV

RESTRICTED USE

The Developer binds itself and all subsequent purchasers for and during the term hereof to the restricted use of the 27-hole golf course located on the property now known as Killearn Golf & Country Club to its exclusive use and purpose as a golf course. OF the property described in said Exhibit "A," so much of it, BUT ONLY so much of it as is specified to be used and is currently being used for a golf course with regard solely to the particular articulated functions, as follows, being included in this Covenant:

- A. A 27-hole golf course; and
- B. A golf driving range; and
- C. Golf practice putting greens; and
- D. A golf pro shop; and
- E. A golf cart storage shed and area; and
- F. A golf maintenance shed and area.

EXCLUDED from the effect of this Article are all areas, uses, lands and improvements not specifically included above, among which exclusions from this Article shall be:

1. The country club house and 19th hole; and
2. The motel units and office thereof; and
3. The swimming pool and pool area; and
4. The tennis and handball courts; and
5. All lands not now developed or under development; and
6. Any and all extensions, enlargements or additions to the above uses enumerated in items 1 through 5 inclusive.

#### ARTICLE V

##### MEMBERS' RIGHT TO PURCHASE

Upon reaching a decision to discontinue golfing play and operations upon said restricted use areas, or any portion thereof, but prior to cessation of such activities, the then owners of the real property restricted hereby shall offer to the then active members of Killearn Golf & Country Club, by whatever name at the time, to sell for cash such facilities (as described in items A through F inclusive set forth in Article IV hereof) at the then fair market value thereof which shall be determined in the form of a current appraisal by a competent MAI or SRPA appraiser. Within thirty (30) days from the making of such offer, the members may accept such offer or within said thirty (30) day period, may retain and pay, at their own expense, a competent MAI or SRPA appraiser who, together with the appraiser of the owner, shall appoint a third MAI or SRPA appraiser, the expense of whom shall be equally shared. The three appraisers, within thirty (30) days of such offer, shall develop a figure representing their consensus evaluation of fair market value of such facilities, which shall

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constitute the sales and purchase price of such facilities. Said purchase price shall be binding upon seller and said members shall accept or reject said offer to sell within fifteen (15) days after the date of such composite appraisal. If they reject, this Article shall then cease, determine and be without further legal efficacy whatever. If said members shall timely accept said offer, they shall simultaneously pay to the selling owner a good faith binder in the amount of Five Percent (5%) of the sales price and the sale and purchase shall close within the next fifteen (15) days. In no event, however, shall the members be required to close in less than ninety (90) days from the initial notice. Selling owners shall turn over all engineering and other data pertinent thereto within their possession or control upon closure. Purchaser, at its sole cost, shall obtain such evidence of title as it desires. As a condition subsequent to the right of third party beneficiaries members of this Covenants, the members purchasing such property shall accept in the deed of conveyance thereto, a special restriction, restricting the use of such facilities to that of a golf course for an additional period from the date of said deed of twenty (20) years. Said deed shall provide for the reverter of title to the seller in the event of abandonment by said members of the facility as a golf course, within said twenty (20) years from the date of such deed. This restriction shall bind members, their personal representatives, successors and assigns.

Within twenty (20) days from the date of initial notice hereunder, the said members shall notify the record owner of such facilities in writing of the names and addresses of three (3) individuals who have been designated and appointed by such members as their agent and attorney in fact to represent them and act on their behalf and in their place and stead with regard to all rights and obligations hereunder. The selling owner may deal solely and exclusively with a majority of such representatives and may rely totally upon their authority and the validity of their appointment without inquiry with relation thereto.

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The failure of the members to timely and strictly abide by the above provisions (including, but not limited to, the strict compliance with all time limitations) shall render the provisions of this Article V null and void and of no further force or effect.

ARTICLE VI

DURATION

The Covenants and Restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Developer as it pertains to Article II hereof and for the remaining articles by the membership of the Killearn Golf & Country Club, by whatever changed name it might function under, and any duly constituted association of such members, their respective legal representatives, heirs and successors for a term of forty (40) years from the date this Declaration is recorded, after which time, or if sooner terminated pursuant hereto, said Covenants shall automatically expire and be without legal efficacy whatever without further act or document.

IN WITNESS WHEREOF, said corporation has caused this instrument to be signed in its corporate name and its corporate seal to be hereunto affixed on this 29<sup>th</sup> day of April, A.D., 1981.

Signed, sealed and delivered in the presence of:

Samuel L. Baldwin  
Theri L. Robinson

KILLEARN PROPERTIES, INC.

By: J. J. Williams, Jr.  
J. J. WILLIAMS, JR., President

Attest: Juanice Hagan  
JUANICE HAGAN, Secretary

(CORPORATE SEAL)

STATE OF FLORIDA  
COUNTY OF LEON

The foregoing instrument was acknowledged before me by J. T. WILLIAMS, JR. and JUANICE HAGAN, as President and Secretary, respectively, of KILLEARN PROPERTIES, INC., a Florida corporation, on this 29<sup>th</sup> day of April, A.D. 1981.

Samuel L. Baldwin  
NOTARY PUBLIC  
My Commission Expires: 1-30-84

AREA I - Holes 6 and 7, Old Course (27.58 Acres)

Begin at the Southeast corner of lot 14, Block "AII" of Killbuck Estates Unit No. 10, as recorded in Plat Book 5, Page 4 of the Public Records of Leon County, Florida, and run thence South 03 degrees 05 minutes 40 seconds West 115.0 feet to a point of curve to the right, thence Southwesterly along said curve with a radius of 370.54 feet, through a central angle of 39 degrees 00 minutes, for an arc distance of 252.22 feet, thence

South 42 degrees 05 minutes 40 seconds West 130.0 feet, thence  
 North 39 degrees 21 minutes 40 seconds West 122.69 feet, thence  
 South 88 degrees 57 minutes 30 seconds West 275.05 feet, thence  
 South 54 degrees 01 minute 40 seconds West 383.05 feet, thence  
 South 21 degrees 31 minutes 20 seconds West 381.61 feet, thence  
 South 12 degrees 12 minutes 00 seconds East 189.27 feet, thence  
 South 27 degrees 20 minutes 00 seconds East 163.25 feet, thence  
 North 74 degrees 34 minutes 40 seconds East 130.42 feet, thence  
 South 25 degrees 30 minutes 50 seconds East 487.54 feet, thence  
 South 57 degrees 39 minutes 10 seconds West 177.55 feet, thence  
 South 02 degrees 23 minutes 10 seconds West 240.21 feet, thence  
 South 08 degrees 11 minutes 30 seconds East 364.33 feet, thence  
 South 65 degrees 43 minutes 30 seconds West 35.0 feet

to a point of curve to the right, thence Southwesterly along said curve with a radius of 669.12 feet, through a central angle of 22 degrees 00 minutes 30 seconds, for an arc distance of 256.00 feet, thence

North 07 degrees 03 minutes 30 seconds West 746.48 feet, thence  
 North 38 degrees 36 minutes 38 seconds West 390.84 feet, thence  
 North 38 degrees 13 minutes 30 seconds West 50.00 feet, thence  
 North 30 degrees 33 minutes 30 seconds West 86.53 feet, thence  
 South 83 degrees 50 minutes 24 seconds West 42.50 feet, thence  
 North 06 degrees 09 minutes 36 seconds West 91.50 feet, thence  
 North 05 degrees 20 minutes 13 seconds East 430.84 feet, thence  
 North 20 degrees 01 minute 50 seconds East 510.91 feet, thence  
 North 53 degrees 38 minutes 20 seconds East 340.04 feet, thence  
 North 75 degrees 07 minutes 30 seconds East 331.10 feet, thence  
 South 88 degrees 57 minutes 40 seconds East 561.30 feet

to the POINT OF BEGINNING: containing 27.58 acres, more or less.

AREA II - Holes 13, 14, 15 and 16, Old Course (40.12 Acres)

Begin at the most Easterly corner of Lot 20, Block "III" of Killbuck Estates Unit No. 3, recorded in Plat Book 5, Page 12 of the Public Records of Leon County, Florida. From said POINT OF BEGINNING run thence

South 65 degrees 44 minutes 40 seconds East 312.26 feet, thence  
 South 01 degree 39 minutes 40 seconds West 131.04 feet, thence  
 South 19 degrees 51 minutes 20 seconds East 382.75 feet, thence  
 South 86 degrees 23 minutes 40 seconds East 325.61 feet, thence  
 North 79 degrees 29 minutes 50 seconds East 315.63 feet, thence  
 North 58 degrees 42 minutes 20 seconds East 596.82 feet, thence  
 North 84 degrees 07 minutes 20 seconds East 341.80 feet, thence  
 South 71 degrees 01 minute 50 seconds East 338.78 feet, thence  
 South 63 degrees 26 minutes 10 seconds East 245.87 feet, thence  
 North 74 degrees 03 minutes 20 seconds East 364.01 feet, thence  
 North 40 degrees 30 minutes 10 seconds East 315.63 feet, thence  
 North 09 degrees 30 minutes 10 seconds West 132.35 feet

to a point of curve to the right, thence Southwesterly along said curve with a radius of 512.13 feet, through a central angle of 22 degrees 30 minutes, for an arc distance of 327.93 feet, thence

North 51 degrees 44 minutes 10 seconds East 77.0 feet, thence  
 South 69 degrees 16 minutes 13 seconds East 156.24 feet, thence



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South 08 degrees 58 minutes 20 seconds West 192.35 feet, thence  
South 27 degrees 24 minutes 20 seconds West 608.28 feet, thence  
South 74 degrees 49 minutes 40 seconds West 305.65 feet, thence  
South 62 degrees 14 minutes 30 seconds West 322.06 feet, thence  
South 12 degrees 13 minutes 10 seconds West 255.54 feet

to a point on the Northerly right of way boundary of a county road running from Thomsville Road to Centerville Road, thence along the Northerly right of way boundary of said county road, as follows: North 84 degrees 13 minutes 40 seconds West 112.00 feet to a point of curve to the left, thence North-westerly along said curve with a radius of 2864.83 feet, through a central angle of 06 degrees 12 minutes 50 seconds, for an arc distance of 310.71 feet thence leaving said county road run North 12 degrees 14 minutes 20 seconds West 208.79 feet, thence

North 16 degrees 20 minutes 10 seconds West 302.20 feet, thence  
North 33 degrees 41 minutes 20 seconds West 144.22 feet, thence  
South 55 degrees 24 minutes 30 seconds West 176.14 feet, thence

South 07 degrees 25 minutes 40 seconds West 65.97 feet to a point on a curve concave to the Southeast, thence from a tangent bearing of North 82 degrees 34 minutes 20 seconds West run Southwesterly along said curve with a radius of 50.0 feet, through a central angle of 66 degrees 39 minutes, for an arc distance of 75.61 feet, thence

North 79 degrees 13 minutes 20 seconds West 56.89 feet, thence  
South 54 degrees 27 minutes 40 seconds West 645.17 feet, thence  
South 05 degrees 49 minutes 00 seconds East 137.76 feet

to the Northerly right of way boundary of Shamrock South, thence South 83 degrees 45 minutes 30 seconds West along said right of way boundary 169.18 feet, thence

North 06 degrees 14 minutes 30 seconds West 75.00 feet, thence  
North 82 degrees 27 minutes 18 seconds West 217.07 feet, thence  
South 89 degrees 16 minutes 30 seconds West 212.26 feet, thence  
North 83 degrees 44 minutes 10 seconds West 412.46 feet, thence  
North 02 degrees 43 minutes 30 seconds West 840.95 feet, thence  
North 45 degrees 13 minutes 30 seconds East 225.60 feet

to the POINT OF BEGINNING: containing 40.12 acres, more or less.

AREA III - Holes 2 and 3, New Course (15.02 Acres)

Commence at the Northern most corner of Lot 13, Block "KK" of Killcarn Estates Unit No. 3, as recorded in Plat Book 5, Page 12 of the Public Records of Leon County, Florida. From said POINT OF COMMENCEMENT proceed thence,

North 72 degrees 29 minutes 17 seconds East 714.54 feet, thence  
North 37 degrees 43 minutes 52 seconds East 100.00 feet, thence  
South 53 degrees 46 minutes 41 seconds East 1070.17 feet, thence  
North 80 degrees 21 minutes 57 seconds East 137.34 feet, thence  
North 89 degrees 12 minutes 40 seconds East 60.0 feet

to the POINT OF BEGINNING. From said POINT OF BEGINNING run thence

North 06 degrees 47 minutes 20 seconds West 211.48 feet, thence  
North 80 degrees 09 minutes 12 seconds East 116.73 feet, thence  
North 30 degrees 27 minutes 56 seconds East 591.69 feet, thence  
North 79 degrees 35 minutes 02 seconds East 691.39 feet, thence  
North 50 degrees 40 minutes 39 seconds East 607.56 feet, thence  
South 39 degrees 22 minutes 20 seconds East 322.54 feet

to a point of curve to the right, said curve having a radius of 30.0 feet, through a central angle of 90 degrees, for an arc distance of 47.12 feet, thence

South 50 degrees 37 minutes 40 seconds West 557.16 feet, thence  
North 54 degrees 17 minutes 10 seconds East 574.73 feet, thence  
South 08 degrees 07 minutes 48 seconds East 782.04 feet, thence  
South 67 degrees 45 minutes 54 seconds West 838.07 feet

to the POINT OF BEGINNING; containing 15.02 acres, more or less.

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AREA IV - Holes 1,2,3,4,5,8,9,10,11,12,17,18 - Old Course;  
Holes 1,4,5,6,7,8,9 - New Course;  
Country Club Site (185.47 Acres)

Begin at the Southwest corner of Lot 3, Block "AM" of Killbuck Estates Unit No. 10, as recorded in Plat Book 6, Page 4 of the Public Records of Leon County, Florida, said point lying on a curve concave to the Northwest, thence from a tangent bearing of South 14 degrees 02 minutes 20 seconds West run Southwesterly along said curve with a radius of 430.54 feet, through a central angle of 28 degrees 03 minutes 30 seconds, for an arc distance of 210.84 feet, thence

South 14 degrees 21 minutes 17 seconds East 323.64 feet, thence  
South 02 degrees 03 minutes 59 seconds East 108.48 feet, thence  
South 49 degrees 16 minutes 07 seconds West 112.89 feet, thence  
South 07 degrees 40 minutes 53 seconds East 92.96 feet, thence  
South 68 degrees 47 minutes 47 seconds East 86.08 feet, thence  
South 35 degrees 02 minutes 34 seconds East 150.0 feet, thence  
South 45 degrees 45 minutes 20 seconds West 174.30 feet, thence  
South 24 degrees 51 minutes 50 seconds East 30.94 feet, thence  
South 41 degrees 18 minutes 31 seconds East 219.66 feet, thence  
South 09 degrees 18 minutes 49 seconds East 175.98 feet, thence  
South 13 degrees 19 minutes 30 seconds West 145.25 feet, thence  
South 02 degrees 02 minutes 40 seconds West 200.18 feet, thence  
South 11 degrees 53 minutes 20 seconds East 388.33 feet, thence  
South 08 degrees 25 minutes 37 seconds West 272.95 feet, thence  
North 86 degrees 49 minutes 13 seconds West 180.28 feet, thence  
North 61 degrees 08 minutes 40 seconds East 279.73 feet, thence

South 81 degrees 59 minutes 43 seconds West 323.15 feet, thence  
North 15 degrees 34 minutes 30 seconds West 177.08 feet, thence  
South 65 degrees 43 minutes 30 seconds West 25.0 feet

to a point of curve to the right, thence Southwesterly along said curve with a radius of 729.12 feet, through a central angle of 15 degrees 19 minutes 35 seconds, for an arc distance of 194.94 feet, thence

South 14 degrees 34 minutes 27 seconds West 224.64 feet, thence  
South 05 degrees 53 minutes 47 seconds West 210.0 feet, thence  
South 03 degrees 45 minutes 09 seconds West 535.86 feet, thence  
South 17 degrees 13 minutes 00 seconds East 371.68 feet, thence  
South 05 degrees 31 minutes 40 seconds East 311.45 feet, thence  
South 72 degrees 28 minutes 30 seconds East 298.87 feet, thence  
South 61 degrees 30 minutes 30 seconds East 225.88 feet, thence  
North 00 degrees 00 minutes 30 seconds West 758.54 feet, thence  
North 13 degrees 32 minutes 10 seconds East 277.71 feet, thence  
North 07 degrees 00 minutes 00 seconds West 287.14 feet, thence  
North 57 degrees 50 minutes 50 seconds East 206.70 feet, thence  
South 72 degrees 30 minutes 40 seconds East 382.69 feet, thence  
North 64 degrees 23 minutes 50 seconds East 266.33 feet, thence  
North 10 degrees 53 minutes 10 seconds East 529.53 feet, thence  
North 22 degrees 37 minutes 10 seconds West 325.00 feet, thence  
North 20 degrees 47 minutes 40 seconds East 240.52 feet, thence  
North 55 degrees 22 minutes 30 seconds East 255.20 feet, thence  
North 60 degrees 43 minutes 30 seconds East 378.32 feet, thence  
North 64 degrees 50 minutes 30 seconds East 50.0 feet, thence  
South 25 degrees 09 minutes 30 seconds East 189.65 feet

to a point lying on a curve concave to the Southerly, thence from a tangent bearing of North 88 degrees 01 minutes 36 seconds East run Southwesterly along said curve having a radius of 191.30 feet, through a central angle of 42 degrees 23 minutes 40 seconds, for an arc length of 144.56 feet, thence

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North 52 degrees 35 minutes 30 seconds East 142.44 feet, thence  
South 39 degrees 55 minutes 10 seconds East 718.91 feet, thence  
South 11 degrees 53 minutes 20 seconds West 194.16 feet, thence  
South 51 degrees 43 minutes 50 seconds West 573.17 feet, thence  
South 60 degrees 27 minutes 40 seconds West 517.23 feet, thence  
South 42 degrees 36 minutes 50 seconds West 339.73 feet, thence  
South 45 degrees 44 minutes 40 seconds East 272.26 feet, thence  
North 34 degrees 17 minutes 10 seconds East 133.14 feet, thence  
North 60 degrees 56 minutes 40 seconds East 926.61 feet, thence  
North 48 degrees 48 minutes 50 seconds East 571.51 feet, thence

East 255.0 feet, thence  
South 34 degrees 59 minutes 30 seconds East 183.10 feet, thence  
South 68 degrees 17 minutes 20 seconds East 581.23 feet, thence

East 200.0 feet, thence

South 56 degrees 31 minutes 40 seconds East 153.28 feet, thence  
North 86 degrees 50 minutes 08 seconds East 134.62 feet, thence  
South 68 degrees 31 minutes 58 seconds East 112.61 feet, thence  
North 51 degrees 44 minutes 18 seconds East 215.00 feet, thence  
North 46 degrees 25 minutes 10 seconds West 174.33 feet, thence  
North 15 degrees 15 minutes 20 seconds West 114.02 feet, thence  
North 68 degrees 52 minutes 10 seconds West 494.01 feet, thence  
North 83 degrees 40 minutes 57 seconds West 350.51 feet, thence  
North 32 degrees 51 minutes 12 seconds West 152.40 feet, thence  
North 68 degrees 52 minutes 10 seconds West 389.31 feet, thence  
North 23 degrees 44 minutes 50 seconds West 136.56 feet, thence  
North 23 degrees 07 minutes 38 seconds West 661.37 feet, thence  
North 37 degrees 45 minutes 32 seconds East 100.00 feet, thence  
South 53 degrees 44 minutes 41 seconds East 1070.17 feet, thence  
North 80 degrees 23 minutes 52 seconds East 137.34 feet, thence  
North 06 degrees 47 minutes 20 seconds West 260.0 feet, thence  
North 62 degrees 43 minutes 14 seconds West 292.18 feet, thence  
North 60 degrees 56 minutes 43 seconds East 411.83 feet, thence  
North 51 degrees 06 minutes 56 seconds West 796.45 feet, thence  
North 07 degrees 04 minutes 52 seconds East 405.59 feet, thence  
South 64 degrees 43 minutes 20 seconds East 497.65 feet, thence  
North 78 degrees 12 minutes 03 seconds East 758.02 feet, thence  
South 19 degrees 07 minutes 11 seconds East 238.14 feet, thence  
North 70 degrees 05 minutes 46 seconds East 308.42 feet, thence  
North 84 degrees 43 minutes 08 seconds East 597.54 feet, thence  
North 28 degrees 48 minutes 39 seconds East 604.76 feet, thence  
North 72 degrees 48 minutes 05 seconds East 219.83 feet, thence  
South 25 degrees 20 minutes 46 seconds East 315.36 feet, thence  
South 10 degrees 41 minutes 06 seconds East 269.68 feet, thence  
South 09 degrees 16 minutes 38 seconds East 263.82 feet, thence  
South 39 degrees 22 minutes 20 seconds East 234.02 feet

to a point of curve to the left, thence along said curve with a radius of  
90 feet, through a central angle of 90 degrees 00 minutes 00 seconds, for  
an arc distance of 47.12 feet, thence

North 50 degrees 37 minutes 40 seconds East 30.0 feet, thence  
North 13 degrees 37 minutes 27 seconds West 196.95 feet, thence  
North 05 degrees 47 minutes 28 seconds East 190.87 feet, thence  
North 06 degrees 07 minutes 04 seconds West 331.95 feet, thence  
North 09 degrees 12 minutes 49 seconds West 115.70 feet, thence  
North 28 degrees 49 minutes 37 seconds West 548.47 feet, thence  
North 36 degrees 38 minutes 58 seconds West 220.01 feet, thence  
South 18 degrees 18 minutes 07 seconds West 989.60 feet, thence  
South 03 degrees 45 minutes 05 seconds West 654.31 feet, thence  
North 27 degrees 07 minutes 35 seconds West 546.44 feet, thence  
North 01 degrees 51 minutes 56 seconds West 408.39 feet, thence

North 16 degrees 10 minutes 39 seconds East 305.00 feet, thence  
 South 87 degrees 09 minutes 26 seconds East 100.72 feet, thence  
 North 08 degrees 11 minutes 16 seconds East 140.43 feet, thence  
 North 15 degrees 22 minutes 38 seconds West 324.84 feet, thence  
 South 87 degrees 46 minutes 37 seconds East 100.00 feet, thence  
 North 13 degrees 45 minutes 57 seconds West 380.0 feet, thence  
 North 70 degrees 59 minutes 47 seconds West 558.97 feet, thence  
 South 65 degrees 56 minutes 20 seconds West 229.07 feet, thence  
 North 88 degrees 40 minutes 20 seconds West 20.56 feet, thence  
 South 31 degrees 31 minutes 47 seconds East 193.04 feet

to a point on a curve concave to the Eastward, thence from a tangent bearing of South 15 degrees 00 minutes 40 seconds West run Southerly along said curve with a radius of 300.00 feet, through a central angle of 36 degrees 48 minutes, for an arc length of 192.68 feet, thence

South 28 degrees 01 minute 37 seconds West 304.16 feet, thence  
 South 33 degrees 07 minutes 12 seconds West 202.38 feet, thence  
 North 77 degrees 20 minutes 36 seconds West 73.51 feet, thence  
 North 05 degrees 20 minutes 22 seconds East 172.38 feet

to a point of curve to the left, thence along said curve with a radius of 128.55 feet, through a central angle of 57 degrees 08 minutes 19 seconds, for an arc distance of 128.20 feet, thence North 51 degrees 47 minutes 57 seconds West 120.00 feet to a point of curve to the right, thence along said curve with a radius of 30.00 feet, through a central angle of 90 degrees, for an arc distance of 47.12 feet, thence South 38 degrees 12 minutes 03 seconds East 120.0 feet to a point on a curve concave to the Southerly; thence from a tangent bearing of North 38 degrees 12 minutes 03 seconds East run Northeasterly and southeasterly along said curve with a radius of 30.00 feet, through a central angle of 90 degrees, for an arc distance of 47.12 feet, thence

South 51 degrees 47 minutes 57 seconds East 100.0 feet, thence  
 South 02 degrees 47 minutes 30 seconds East 385.82 feet, thence  
 South 13 degrees 06 minutes 40 seconds East 240.15 feet, thence  
 North 85 degrees 42 minutes 41 seconds East 16.86 feet, thence  
 South 05 degrees 57 minutes 13 seconds East 118.12 feet

to a point of curve to the right, thence along said curve with a radius of 138.79 feet, through a central angle of 44 degrees 01 minute 19 seconds, for an arc distance of 105.64 feet, thence South 38 degrees 04 minutes 06 seconds West 148.88 feet to a point of curve to the left, thence along said curve with a radius of 148.05 feet, through a central angle of 54 degrees 33 minutes 10 seconds, for an arc distance of 140.97 feet, thence South 16 degrees 29 minutes 04 seconds East 52.32 feet to a point of curve to the left, thence along said curve with a radius of 137.44 feet, through a central angle of 38 degrees 13 minutes 20 seconds, for an arc distance of 81.69 feet, thence

South 54 degrees 42 minutes 24 seconds East 74.78 feet, thence  
 South 38 degrees 27 minutes 06 seconds West 245.08 feet, thence  
 South 67 degrees 10 minutes 24 seconds West 572.25 feet, thence  
 North 05 degrees 07 minutes 18 seconds West 156.90 feet, thence  
 North 18 degrees 23 minutes 07 seconds West 634.17 feet, thence  
 North 00 degrees 38 minutes 57 seconds West 163.33 feet, thence  
 North 75 degrees 57 minutes 40 seconds West 105.46 feet

to the POINT OF BEGINNING: containing 185.47 acres, more or less.

# **EXHIBIT B**

THIS INSTRUMENT PREPARED BY:  
FRANK S. SHAW, III, ESQ.  
SMITH, THOMPSON & SHAW, P.A.  
The Smith, Thompson & Shaw Building  
3520 THOMASVILLE ROAD  
4TH FLOOR  
TALLAHASSEE, FL 32309-3469  
(850) 893-4105  
File #20142599ANH

## MORTGAGE AND SECURITY AGREEMENT

This Mortgage and Security Agreement made this 29<sup>th</sup> day of October 2014 by **PALMETTO CLUB PROPERTIES LIMITED PARTNERHIP**, a South Carolina limited partnership, that was formally known as Resort Club Properties, a Limited Partnership, with an address of 117 Manly Street, Greenville, South Carolina 29601 (hereinafter from time to time referred to as "Mortgagor") to **UNITED NATIONAL BANK** with a mailing address of Post Office Box 150, Cairo, Georgia 39828 (hereinafter referred to as "Mortgagee").

WHEREAS, Mortgagor (also referred to as Borrower) is justly indebted to Mortgagee (also referred to as Lender) in the aggregate principal sum of **ONE MILLION EIGHT HUNDRED THOUSAND DOLLARS AND NO CENTS (\$1,800,000.00)** lawful money of the United States of America, payable with interest thereon in accordance with the terms of a promissory note bearing even date herewith (hereinafter the "Note") executed by Mortgagor, payable to the order of Mortgagee and payable at Mortgagee's office aforesaid or at such other place as Mortgagee may designate in writing; and

IN CONSIDERATION of the extension of credit to the Mortgagor, as evidenced by the Note, the Mortgagor has pledged the parcel of real property in Leon County Florida which is described on Exhibit "A" attached hereto and made a part hereof as security for the repayment of the Note, as described herein, as well as performance of the terms of any the loan documents associated with or related to this Mortgage or the Note; and,

WHEREAS, it having been agreed that the payment of said indebtedness evidenced by the Note above named shall be secured by a conveyance and mortgage of the lands herein described, the improvements thereon and the personal property situated on the lands.

NOW THEREFORE, Mortgagor, for the purpose of securing (1) payment of said indebtedness as in said Note provided, (2) payment of all other moneys owed by Mortgagor to Mortgagee at any time, all of which are secured hereby, and (3) the performance of all the covenants, conditions, stipulations and agreements herein contained, and contained in the Note and other instruments evidencing or securing the indebtedness, does hereby grant, convey, bargain, sell and mortgage unto Mortgagee, its successors and assigns, the real estate located in Leon County, Florida, and described in Exhibit "A", attached hereto and made a part hereof, and such additional real estate as may be added to the lien of this Mortgage from time to time, and all buildings and

improvements now or hereafter erected thereon, and grants to Mortgagee a security interest in all personal property thereon or therein;

TOGETHER WITH all of the right, title and interest of Mortgagor in and to all and singular the tenements, hereditaments, rights of way, easements, privileges and appurtenances thereto belonging or in anywise appertaining, all personal property and intangible rights set forth in Paragraph 20 & 22 hereof, and all other interests of every kind and character which Mortgagor now has or at any time hereafter acquired, in and to the real and personal property described in this Mortgage, and all property which is used or useful in connection with the Property including rights of ingress and egress and all reversionary rights or interest of Mortgagor with respect to the Property. Mortgagor also grants to Mortgagee a mortgage upon all heating, lighting, laundry, incinerating and power equipment, engines, pipes, pumps, tanks, motors, conduits, switchboards, plumbing, lifting, cleaning, fire prevention, fire extinguishing, refrigerating, ventilating and communications apparatus, air cooling and air conditioning apparatus, elevators, escalators, shades, awnings, screens, storm doors and windows, stoves, refrigerators, cabinets, partitions, ducts, compressors, canopies, furnishings, garbage and rubbish disposals, counters, bathtubs, sinks, basins, carpets, wall coverings, drapes and proceeds therefrom and all substitutions and replacements therefore; it being understood and agreed that all such property is part and parcel of the Property and appropriated to the use thereof, and, whether affixed or annexed to the Premises or not, shall for the purpose of this Mortgage be deemed conclusively to be mortgaged hereby; and Mortgagor hereby grants to Mortgagee a security interest in all property deemed personal property, and rents, issues and profits from the Property, and agrees to execute and deliver, from time to time, such further instruments (including further Security Agreements and Financing Statements) as may be requested by Mortgagee to confirm the lien of the Mortgage on all Property.

TOGETHER WITH all right, title and interest of Mortgagor, if any, now owned or hereafter acquired, in and to any land lying in the bed of any street, road or avenue, open or proposed, in front of or adjoining the Property to the center line thereof (the land, buildings, other improvements, personal property, rights, titles and interests hereby granted, conveyed, bargained, sold and mortgaged to Mortgagee being hereinafter collectively the "Premises" or the "Mortgaged Premises" or the "Property").

TO HAVE AND TO HOLD the Mortgaged Premises unto the Mortgagee, its successors and assigns.

THE MORTGAGOR hereby represents and warrants to and covenants and agrees with the Mortgagee as follows:

1. **TITLE.** Mortgagor is lawfully seized and is the owner of the Mortgaged Premises and the Mortgaged Premises are free from liens, claims, restrictions or encumbrances except for such liens, claims, restrictions or encumbrances as are listed as exceptions on the title policy insuring the lien of this Mortgage.

2. **WARRANTIES.** Mortgagor warrants that it has the legal right and power to convey and mortgage the Mortgaged Premises, and to execute and deliver this Mortgage and the Note secured hereby, and does hereby warranty that it will forever defend the Mortgaged Premises against the claims of all persons whomsoever.

3. **PAYMENT.** Mortgagor will pay all sums secured hereby when due.

4. **PAYMENTS OF TAXES, ETC.** Mortgagor will pay, when due, all real estate taxes, tangible personal property taxes, assessments, and governmental charges of every type or nature levied or assessed against the Mortgaged Premises and any claim, lien or encumbrance against the Mortgaged Premises which may be or become prior to the lien of this Mortgage and shall produce to Mortgagee all receipts or other satisfactory evidence of such payments. If any of such items shall not be paid, Mortgagee shall have the right to pay the same and add the amount so paid to the principal sums secured hereby with interest thereon at the highest rate permitted by law.

5. **MAINTENANCE AND REPAIRS.** Mortgagor shall keep the buildings and all other improvements which now exist or which may hereafter be erected on the Mortgaged Premises in first-class condition and repair. Should Mortgagor fail to make any and all repairs necessary to keep the buildings in first-class condition within thirty (30) days after receipt by Mortgagor of written notice from Mortgagee directing that such repairs be made, then Mortgagee, its agents, employees or contractors, if Mortgagee so elects, may enter said Mortgaged Premises and the building or buildings located thereon and make the necessary repairs, and all expenses incurred by Mortgagee in connection therewith shall become immediately due and payable with interest at the highest rate allowed by law until paid and such expenses shall be secured hereby. Failure on the part of Mortgagor to pay all expenses incurred by Mortgagee in connection with the making of such repairs upon the demand of Mortgagee shall, at the option of the Mortgagee, constitute a default under the terms hereof.

6. **INSURANCE.** (a) Mortgagor shall keep the buildings on the land and the personal property thereon or therein insured for the benefit of Mortgagee against loss or damage by fire, theft, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles and smoke and all in amounts approved by Mortgagee for 100% of full insurable value, and when and to the extent required by Mortgagee, against any other risk insured against by persons operating like properties in the locality of the Mortgaged Premises. Mortgagor shall also, at its expense, and provided that any buildings on the land are subject to lease, provide rental value insurance or use and occupancy insurance. If owner occupied, business interruption insurance may be required. Mortgagor shall also provide public liability insurance. All policies shall be in amounts satisfactory to Mortgagee. All insurance herein provided for shall be in the form issued by companies approved by Mortgagee, and Mortgagor will deliver to Mortgagee the originals of all policies to indicate loss payable to Mortgagee pursuant to a standard mortgagee clause, without contribution, with a thirty (30) day notice provision in favor of Mortgagee for any cancellation, including non-payment of premiums, and such policies must otherwise be satisfactory to Mortgagee. The property insurance policy or policies must contain a provision to the effect that any waiver of subrogation rights by the insured does not void the coverage. If Mortgagor defaults in so



insuring the Mortgaged Premises or in so delivering the policies, Mortgagee may, (without waiving such a default) at the option of Mortgagee, effect such insurance from year to year and pay the premiums therefore, and Mortgagor shall reimburse Mortgagee on demand for any premiums so paid, with interest at the highest rate allowed by law from the time of payment, and the same shall be secured by this Mortgage. (b) Not less than ten (10) days prior to the expiration date of each insurance policy required pursuant to this paragraph, Mortgagor will deliver to Mortgagee a renewal policy or policies marked "premium paid" or accompanied by other evidence of payment satisfactory to Mortgagee. (c) In the event of a foreclosure of this Mortgage, the purchaser of the Mortgaged Premises shall succeed to all rights of Mortgagor in and to all policies of insurance upon or relating to the Mortgaged Premises.

**7. INSURANCE PROCEEDS.** In the event of a loss covered by insurance as provided in Paragraph 6 hereof and provided no default then exists hereunder, all insurance proceeds paid to Mortgagee may, at the sole option of Mortgagee, be made available for the payment of the cost of reconstruction or restoration provided such insurance proceeds are, in the opinion of a licensed architect hired by and paid by Mortgagor and acceptable to Mortgagee, sufficient to cover the cost of such reconstruction or restoration, with the surplus, if any to be applied on the indebtedness secured hereby, or, all insurance proceeds may, at the sole option of Mortgagee, be applied to payment upon the indebtedness secured hereby. If Mortgagee allows reconstruction or restoration and such insurance proceeds are not sufficient, in the opinion of such a licensed architect, to cover the cost of such reconstruction or restoration, then Mortgagor shall within thirty (30) days after receipt of a request from Mortgagee, deposit with Mortgagee such amount by which the cost of reconstruction or restoration exceeds the proceeds in the opinion of the licensed architect, the deposit to be held without interest and to be used along with the insurance proceeds to pay the cost of the reconstruction or restoration.

**8. PAYMENT OF OTHER IMPOSITIONS.** Mortgagor will pay all taxes, documentary stamps, intangible taxes and other charges which may be assessed upon this Mortgage, or the Note, or the indebtedness secured hereby, without regard to any law heretofore or hereafter enacted imposing payment of all or any part thereof upon Mortgagee. In the event of the enactment of any law imposing payment of all or any portion of any such taxes or stamps or other impositions upon Mortgagee, or the rendering by any court of competent jurisdiction of a decision that the undertaking by Mortgagor, as herein provided, to pay such taxes or stamps or other impositions is legally inoperative, then, unless Mortgagor nevertheless pays them, all such taxes, stamps, or other impositions, and all other sums secured by this Mortgage shall, at the option of Mortgagee, become immediately due and payable, notwithstanding anything contained herein, in the Note or in any law heretofore or hereafter enacted.

Mortgagor shall pay and shall indemnify and hold Mortgagee harmless from: (a) all documentary stamps taxes, intangible taxes, and any interest or penalties thereon, which may be due on this Mortgage, the Note or the Debt, (b) all the costs and charges and expenses, including reasonable attorneys' fees, disbursements and costs of abstracts of title, incurred or paid at any time by Mortgagee in seeking to enforce or preserve Mortgagee's rights under the Note, this Mortgage and other instruments securing the Debt (c) all liability, loss, cost or expense (including attorneys' fees) of Mortgagee arising from the breach of any covenant, warranty or representation contained in

this Mortgage. Such costs, charges and expenses, shall be immediately due and payable, without notice, demand, and attempt to collect or suit pending. The full amount of each and every such payment shall bear interest from the date thereof until paid at the Default Rate, defined as the rate of interest specified in the Note as accruing after maturity (by acceleration or otherwise), or if no such rate is specified, the maximum rate of interest permitted to be charged under applicable law. All such costs, charges and expenses so incurred or paid, together with such interest, shall be secured by the lien of this Mortgage.

9. **WASTE.** No building, other improvement or personal property on the land encumbered by the lien of this Mortgage shall be removed, demolished or materially altered nor shall any additional structure be erected on the land, without the prior written consent of Mortgagee, except that Mortgagor shall have the right, without such consent, to remove and dispose of personal property as may become worn out or obsolete, provided that either: (a) Simultaneously with, or prior to removal of any personal property, and such personal property shall be replaced with other property of a value at least equal to that of the replaced property and such other property shall be free from security interests or other encumbrances and from any reservation of title. By such replacement Mortgagee shall be deemed to have subjected such replacement property to the lien of this Mortgage; or (b) Any net cash proceeds received from such disposition shall be paid over promptly to Mortgagee to be applied to the last principal installment due on the indebtedness secured hereby without any charge to Mortgagor for prepayment.

10. **CONDEMNATION.** Should the Mortgaged Premises or any part thereof be taken or damaged by reason of any condemnation proceeding or in any other manner, Mortgagee shall be entitled to all compensation, awards, and any other payment or relief therefore to the extent of the indebtedness outstanding and shall be entitled at its option to commence, appear in, and prosecute in its own name or in the name of Mortgagor, any action or proceedings, or make any compromise or settlement in connection with such taking or damage. All such compensation, awards, damages, rights of action, and proceeds are hereby assigned by Mortgagor to Mortgagee who may, after deducting therefrom all its expenses, including reasonable attorney's fees, release any monies so received by it to Mortgagor or apply the same on any indebtedness secured hereby. Mortgagor agrees to execute such further assignments of such compensation awards, damages, and rights of action and proceeds as Mortgagee may reasonably require.

11. **NOTICE OF CONDEMNATION.** Mortgagor shall promptly notify Mortgagee of all notices of condemnation proceedings, actual or potential, received by Mortgagor.

12. **APPLICATION OF CONDEMNATION AWARDS.** Notwithstanding any taking by eminent domain, alteration of the grade of any street or other injury to or decrease in value of the Mortgaged Premises caused by any public or quasi-public authority, Mortgagor shall continue to make payments on the indebtedness. Any reduction in the principal indebtedness resulting from the application by Mortgagee of such award or payment shall be deemed to take effect only on the date of receipt. Any award or payment may be applied in such manner as Mortgagee, in Mortgagee's sole discretion, may elect, either to the payment of the Note (whether or not then due and payable), or any other sums secured by this Mortgage, or to payment to Mortgagor, on such

terms as Mortgagee may specify, to be used for the sole purpose of altering, restoring or rebuilding any part of the Mortgaged premises which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade, or other injury to the Mortgaged Premises. If prior to the receipt by Mortgagee of such award or payment, the Mortgaged Premises shall have been sold pursuant to a foreclosure of this Mortgage, Mortgagee shall have the right to receive any award or payment to the extent of any deficiency found to be due upon such sale, with interest at the highest rate allowed by law, and to reasonable attorney's fees, costs and disbursements incurred by Mortgagee in connection with the collection of such award or payment.

**13. PROTECTION OF MORTGAGEE'S SECURITY.** If Mortgagor shall fail to pay any tax, assessment or insurance premium or other imposition prior to its delinquency, or fails to keep the Mortgaged Premises in good repair, or commits or permits Waste, or if any action or proceedings affecting the Mortgaged Premises or title thereto are filed, and the same are not dismissed within thirty (30) days thereafter, or Mortgagor defaults in the performance of any other of its covenants or agreements herein contained beyond any period of grace allowed, then Mortgagee, at its option, may pay any such claim, lien, encumbrance, tax, assessment or premium or other imposition with right of subrogation thereunder, may procure such abstracts or other evidence of title as it deems necessary, may make such repairs and take such steps as it deems advisable to prevent or cure any Waste, may appear in any such action therein as Mortgagee deems advisable, and may perform any such covenants and obligations, and, for any of said purposes, Mortgagee may advance such sums of money as it deems necessary. Such sums advanced, with interest at the highest rate allowed by law shall be due upon demand and shall be secured by this Mortgage. Mortgagee shall be the sole judge of the legality, validity and priority of any such claim, lien, encumbrance, tax, assessment and premium or other imposition, and of the amount necessary to be paid in satisfaction thereof; provided, however, Mortgagor shall not be required to pay and discharge any tax or assessment so long as the validity thereof shall be contested in good faith by appropriate proceedings and Mortgagor shall have set aside adequate reserves with respect to any such tax or assessment so contested.

**14. NO MECHANICS OR OTHER LIENS ALLOWED.** Mortgagor shall pay, from time to time when the same shall become due, all lawful claims and demands of contractors, mechanics, materialmen, suppliers, laborers, and others that, if unpaid, might result in, or permit the creation of, a lien on the Mortgaged Premises or any part thereof, or on the revenues, rents, issues, income and profits arising therefrom; provided, however, Mortgagor shall have the right to dispute any such claims so long as Mortgagor promptly transfers the same to bond as allowed by law.

**15. SUBROGATION.** It is hereby expressly agreed that Mortgagee shall be subrogated to the claims and liens of all parties whose claims or liens are discharged or paid with the proceeds of the indebtedness hereby secured.

**16. GOVERNMENTAL REQUIREMENTS.** The entire debt secured hereby shall, at the option of Mortgagee, become due and payable upon failure of Mortgagor, after thirty (30) days notice from the proper authorities, to comply with any legal requirement of any governmental

authority having jurisdiction over the Mortgaged Premises, unless Mortgagor is diligently pursuing the cure of any such requirement.

**17. DEFAULT CLAUSE AND REMEDIES CLAUSE.** (a) Default under any of the terms and provisions contained in the Note, or any other document executed by Mortgagor in connection with the loan shall be deemed to be a default under the terms and provisions of this Mortgage and Security Agreement entitling Mortgagee, after the expiration of the cure periods or notice periods contained herein or in the Note, to undertake the remedies hereinafter set forth or any other remedies as it deems necessary and as are allowed under the laws of the State of Florida. If Mortgagor fails to discharge taxes, assessments, liens or charges required to be paid hereunder, or fails to reimburse Mortgagee for the payment of such premiums, taxes, or assessments after Mortgagee has paid the same, or fails to comply with any other of the provisions of this Mortgage, Mortgagor shall have thirty (30) days after written notice to it from Mortgagee, designating the failure, to cure the same. If Mortgagor or any guarantor of the Indebtedness:

(1) Files a petition in voluntary bankruptcy under any chapter of the Federal Bankruptcy Act or similar law, state or federal, now or hereafter in effect;

(2) Files an answer admitting insolvency or inability to pay its or his debts;

(3) Has not vacated or stayed proceedings within 60 days after the filing against it or them of any involuntary proceedings under the Bankruptcy Act or similar laws;

(4) Shall be adjudicated a bankrupt, or a trustee or a receiver shall be appointed for it or him or for all or the major part of its or his property or the Premises, in any involuntary proceedings, or a court shall have taken jurisdiction of all or the major part of its or his property or the Mortgaged Premises in any involuntary proceeding for its or his reorganization, dissolution, liquidation, or winding up and the trustee or receiver has not been discharged or the court's jurisdiction relinquished or vacated or stayed on appeal or otherwise stayed within 60 days; or

(5) Shall make an assignment for the benefit of creditors or shall admit in writing its or his inability to pay its or his debts as they become due or shall consent to the appointment of a receiver or trustee or liquidator of all or the major part of its or his property, or the Mortgaged Premises.

Then, and in each of the events listed in this Paragraph, Mortgagor shall be in default and Mortgagee shall have all legal and equitable remedies, including the specific remedies hereinafter set forth.

Upon such a default occurring, Mortgagee, with or without entry, personally or by its agents or attorneys, insofar as applicable, may:

(i) sell the Mortgaged Premises to the extent permitted and pursuant to the procedures provided by law, and all estate, right, title and interest, claim and demand therein, and right of redemption thereof, at one or more sales, as an entirety or in parcels, and at such time and place and upon such terms and after such notice thereof as may be required or permitted by law; or

(ii) institute proceedings for the complete or partial foreclosure of this Mortgage; or

(iii) take such other steps to protect and enforce its rights hereunder whether by action, suit or proceeding in equity or at law for the specific performance of any covenant, condition or agreement in the Note or in this Mortgage, or in any of the other Loan Documents, or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy or otherwise as Mortgagee shall elect.

(b) Whenever by the terms of this instrument or of the Note, Mortgagee is given any option, such option may be exercised when the right accrues, or at any time thereafter. (c) The purchase money, proceeds or avails of any sale made under or by virtue of this paragraph, together with any other sums which then may be held by Mortgagee under this Mortgage, whether under the provisions of this paragraph or otherwise, shall be applied as follows:

**First:** To the payment of the costs and expenses of such sale, including reasonable compensation to Mortgagee, its agents and attorneys and the cost of any judicial proceedings, and of all expenses, liabilities and advances made or incurred by Mortgagee under this Mortgage, together with interest at the highest rate allowed by law.

**Second:** To the payment of the amount then due upon the Note for principal sums outstanding and all interest thereon, with interest on the unpaid principal amount at the highest rate allowed by law from and after the happening of any event of default and from the due date of any such payment of principal until the same is paid.

**Third:** To the payment of any other sums required to be paid by Mortgagor pursuant to any provision of this Mortgage.

**Fourth:** To the payment of surplus, if any to whosoever may be lawfully entitled to receive the same.

(d) Upon any sale made under or by virtue of this paragraph, Mortgagee may bid for and acquire the Mortgaged Premises or any part thereof and in lieu of paying cash therefore may make settlement for the purchase price by crediting upon the indebtedness of Mortgagor secured by this Mortgage the sales price, after deducting therefrom the expenses of the sale and the costs of the action and any other sums which Mortgagee is authorized to deduct under this Mortgage or under the law. (e) Mortgagee shall be entitled and empowered to institute such action or proceeding at law or in equity as may be advised by its counsel for the collection of the sums so due and unpaid, and may enforce any such judgment or final decree against Mortgagor. (f) Mortgagor agrees not to make a claim or take any benefit of any moratorium law, any exemption of the Mortgaged Premises from execution or sale, nor claim, take or insist upon any benefit or advantage of law now or hereafter in force that provides for the valuation or appraisal of the Mortgaged Premises, or any part thereof, before any sale or sales which may be made pursuant to any provision herein, or pursuant to the decree, judgment or order of any court. Mortgagor, for itself and all who may claim under it, waives all right to have the Mortgaged Premises marshaled upon any foreclosure hereof. (g) Following a default and upon one (1) day prior notice to Mortgagor (unless within such period of time the default shall have been cured) or without additional notice if such notice shall have been given with respect to acceleration of the indebtedness, Mortgagee shall be entitled, as a matter of right, to the appointment of a receiver of the Mortgaged Premises, and the court may appoint a receiver, either before or after judgment, without notice and without regard to the solvency or insolvency of Mortgagor at the time of the application for such a receiver and without regard to the value of the Mortgaged Premises. Such a receiver shall have full power to collect the rents, revenues, issues, income and profits from the Mortgaged Premises and shall have all other powers necessary for the protection, possession, control, management and operation of the Mortgaged Premises. The receiver shall also have full power and authority, at the expense of Mortgagor, to maintain, restore and keep the Mortgaged Premises insured and to pay all taxes, assessments and other charges arising in connection therewith.

**18. FUTURE ADVANCES.** Upon request of Mortgagor, Mortgagee may, at its sole option, from time to time, either before or after full payment of all of the indebtedness secured hereby, make further advances to Mortgagor provided such amounts do not exceed the sum of \$3,600,000.00 and all such advances shall be made within twenty (20) years from the date of this Mortgage. This Mortgage shall secure the payment of all sums advanced, together with any renewals or extensions of the Note and any other sums allowed by statute including sums advanced by Mortgagee for Mortgagor pursuant to the terms of this Mortgage. Mortgagor shall pay all such future advances with interest, and the same shall be secured hereby. All provisions of this Mortgage shall apply to each future advance as well as to all other indebtedness secured hereby. The word "Mortgagor" as used in this paragraph includes any successor in ownership of the Mortgaged Premises. IF MORTGAGOR FAILS OR CAUSES OR CONSENTS TO BE FILED OF RECORD IN THE COUNTY IN THAT THE MORTGAGED PREMISES ARE SITUATE AN INSTRUMENT LIMITING THE MAXIMUM AMOUNT WHICH MAY BE SECURED BY THIS MORTGAGE, SUCH FILING SHALL BE AN EVENT OF DEFAULT HEREUNDER.

**19. GRANT OF SECURITY INTEREST IN PERSONALTY.** Mortgagor hereby grants to Mortgagee a security interest in all personal property now or hereafter attached to or not attached to but used in and about the building, buildings and other improvements (such building, buildings and other improvements being herein called the "Project") now or hereafter erected, constructed or developed on the land described herein which are necessary or useful for the complete and comfortable use and occupancy of the Project for the purposes for which they were or are to be erected, constructed or developed, or which are or may be used in or related to the planning, development, financing or the operation thereof; all renewals or replacements thereof or articles in substitution therefore, whether or not the same are or shall be attached to the Project in any manner; all contracts and subcontracts relating to the Project, all deposits, funds, accounts, contract rights, instruments, documents, general intangibles (including trademarks, trade names, subdivision names, office building names, and symbols used in connection therewith), and notes or chattel paper arising from or by virtue of any transactions related to the Project; all certificates, and other rights and privileges obtained in connection with the Project; all proceeds arising from or by virtue of the sale or other disposition of any of the real or personal property described herein; all proceeds (including premiums refunds) payable or to be payable under each policy of insurance relating to the Project; all proceeds arising from the taking of all or a part of the real property or any rights appurtenant thereto, including change of grade of streets, curb cuts or other rights of access, for any public or quasi-public use under any law, or by right of eminent domain, or by private or other purchase in lieu thereof; and all other interest of every kind and character which Mortgagor now has or at any time hereafter acquires, in and to the personal property and intangibles described herein and all property which is used or useful in connection with the Project, including rights of ingress and egress and all reversionary rights or interest of Mortgagor with respect to such property, and all present and future furnishings, furniture, appliances, equipment, fixtures and all other personal property of every kind owned by the Mortgagor and used and useful in the operation of the Mortgaged Premises which security interest shall have priority over all other security interests. Mortgagor further agrees that it shall not sell, assign, lease, transfer or otherwise dispose of any property or property rights listed herein (including the name or names) without Mortgagee's prior

written consent. Mortgagor agrees to execute such Uniform Commercial Code Financing Statements as required by Mortgagee to evidence the granting of these security interests.

**20. ASSIGNMENT OF RENTS AND PROFITS.** As further security for the debt herein described, Mortgagor hereby sells, assigns, sets over and transfers to Mortgagee, and grants to Mortgagee security interest in all of the leases, rents, issues, and profits from the Mortgaged Premises which shall now or hereafter become due or be paid for the use or occupancy of the Mortgaged Premises, reserving only the right to Mortgagor to collect the rents as long as there is no default in the obligations of Mortgagor under the Note, this Mortgage or any of the other Loan Documents. Upon default hereunder, Mortgagee shall have the irrevocable right to notify all tenants to make all rental payments directly to Mortgagee.

**21. MORTGAGEE HAS NO LIABILITY REGARDING LEASES.** Nothing in this instrument shall be construed to obligate Mortgagee to discharge or perform the duties of a landlord to a tenant or to impose any liability as a result of the exercise of its option to collect rents.

**22. COLLATERAL ASSIGNMENT OF SALES CONTRACTS, PROCEEDS, AND DEPOSITS.** As further security for the debt herein described, Mortgagor hereby sells, assigns, sets over, transfers and grants to Mortgagee, a security interest in any and all contracts and options for the purchase of any or all of the land and/or improvements encumbered by this Mortgage, together with all proceeds from said contracts and options, whether said contracts and options are in existence at this time or come into existence at a future date. In addition, Mortgagor also hereby sells, transfers, assigns and grants a security interest to Mortgagee in all of its right, title, and interest in and to any and all deposits now existing or which may be made in the future by purchasers or option holders of all or any part of the land and/or improvements regardless of the form of the deposits, (that is, whether in the form of cash, securities, Letters of Credit, or any other form). In the event the indebtedness secured hereby is accelerated or declared due and payable in full in accordance with the terms and provisions contained herein, Mortgagor hereby authorizes and empowers Mortgagee to collect all of the proceeds from any and all contracts and options for sale and hereby directs any purchasers of all or any part of the Property, including purchasers who are now in existence or purchasers who may in the future purchase portions of all of the Property, to pay any sums that may now be due or which shall hereafter become due directly to Mortgagee, its successors and assigns, upon written demand for payment thereof by Mortgagee. It is agreed between Mortgagor and Mortgagee, however, that demand cannot be made until there has been a default in the payment of the indebtedness secured by this Mortgage or default in the payment of any other sums secured by this Mortgage, or default under the terms and provisions of the Note, or any of the other Loan Documents, and it is further agreed that until such demand is made, Mortgagor is authorized to collect any and all proceeds of said contracts and options; provided, however, that all deposits initially required by any such sales contracts or options shall upon demand be deposited with Mortgagee.

**23. INTEREST LIMITATION.** This Mortgage, the Note, any guaranty and all other agreements between Mortgagor and Mortgagee are hereby expressly limited so that in no contingency or event whatsoever, whether acceleration of maturity of the debt secured hereby or

otherwise, shall the amount paid or agreed to be paid to Mortgagee exceed the highest lawful rate permissible under applicable law. If, from any circumstances whatsoever, fulfillment of any provision hereof, of the Note or of any other agreement securing or evidencing the debt, at the time performance of such provision shall be due, shall involve the payment of interest in excess of that authorized by law, the obligation to be fulfilled shall be reduced to the limit so authorized by law, and if from any circumstances, Mortgagee shall ever receive as interest an amount which would exceed the highest lawful rate, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance of the debt secured hereby and not to the payment of interest.

#### 24. COMPLIANCE WITH ENVIRONMENTAL LAWS.

A. Hazardous Waste. "Hazardous Waste" shall mean and include those elements or compounds which are contained in the list of hazardous substances adopted by the United States Environmental Protection Agency (EPA) and the list of toxic pollutants designated by Congress or the EPA or defined by any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material as now or at any time in effect.

B. Representations and Warranties. Mortgagor specifically represents and warrants that the use and operation of the Property comply with all applicable environmental laws, rules and regulations, including, without limitation, the Federal Resource Conservation and Recovery Act and the Comprehensive Environmental Response Compensation and Liability Act of 1980 and all amendments and supplements thereto and Mortgagor shall continue to comply therewith at all times. Specifically, and without limiting the generality of the foregoing, there are not now and there shall not in the future be any Hazardous Waste located or stored in, upon or at the Property, and there are not now nor shall there be at any time any releases or discharges from the Property.

C. Indemnification. (1) Mortgagor hereby agrees to indemnify Mortgagee and hold Mortgagee harmless from and against any and all losses, liabilities, including strict liability, damages, injuries, expenses, including attorneys, fees for attorneys of Mortgagee's choice, costs of any settlement or judgment and claims of any and every kind whatsoever paid, incurred or suffered by, or asserted against, Mortgagee by any person or entity or governmental agency for, with respect to, or as a direct or indirect result of, the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission or release from the Property of any Hazardous Waste (including, without limitation, any losses, liabilities, including strict liability, damages, injuries, expenses, including attorneys, fees for attorneys of Mortgagee's choice, costs of any settlement or judgment or claims asserted or arising under the Comprehensive Environmental Response, Compensation and Liability Act, any federal, state or local "Superfund" or "Superlien" laws, and any and all other statutes, laws, ordinances, codes, rules, regulations, orders or decrees regulating, with respect to or imposing liability, including strict liability, substances or standards of conduct concerning any hazardous waste), regardless of whether within Mortgagor's control. (2) The aforesaid indemnification and hold harmless agreement shall benefit Mortgagee from the



date hereof and shall continue notwithstanding payment, release or discharge of this Mortgage or the Note and, without limiting the generality of the foregoing such obligations shall continue for the benefit of Mortgagee and any subsidiary of Mortgagee during and following any possession of the Property thereby or any ownership of the Property thereby, whether arising by foreclosure or deed in lieu of foreclosure or otherwise, such indemnification and hold harmless agreement to continue forever.

D. Notice of Environmental Complaint. If Mortgagor shall receive any notice of: (1) the happening of any material event involving the spill, release, leak, seepage, discharge or cleanup of any Hazardous Waste on the Property or in connection with Mortgagor's operations thereon; or (2) any complaint, order, citation or material notice with regard to air emissions, water discharges or any other environmental, health or safety matter affecting Mortgagor (an "Environmental Complaint") from any person or entity, then Mortgagee immediately shall notify Mortgagee orally and in writing of said notice.

E. Mortgagee's Reserved Rights. In the event of receipt of an Environmental Complaint, Mortgagee shall have the right, but not the obligation (and without limitation of Mortgagee's rights under this Mortgage) to enter onto the Property or to take such other actions as it shall deem necessary or advisable to clean up, remove, resolve or minimize the impact of, or otherwise deal with, any such Hazardous Waste or Environmental Complaint following receipt of any notice from any person or entity having jurisdiction asserting the existence of any Hazardous Waste or an Environmental Complaint pertaining to the Property or any part thereof which, if true, could result in an order, suit or other action against Mortgagor and/or which, in Mortgagee's sole opinion, could jeopardize its security under this Mortgage. All reasonable costs and expenses incurred by Mortgagee in the exercise of any such rights shall be secured by this Mortgage and shall be payable by Mortgagor upon demand.

F. Environmental Audits. If Mortgagee shall have reason to believe that Hazardous Waste has been discharged on the Property, Mortgagee shall have the right, in its sole discretion, to require Mortgagor to perform periodically to Mortgagee's satisfaction (but not more frequently than annually unless an Environmental Complaint shall be then outstanding), at Mortgagor's expense, an environmental audit and, if deemed necessary by Mortgagee, an environmental risk assessment of: (a) the Property; (b) hazardous waste management practices and/or (c) Hazardous Waste disposal sites used by Mortgagor. Said audit and/or risk assessment must be by an environmental consultant satisfactory to Mortgagee. Should Mortgagor fail to perform any such environmental audit or risk assessment within thirty (30) days after Mortgagee's request, Mortgagee shall have the right to retain an environmental consultant to perform such environmental audit or risk assessment. All costs and expenses incurred by Mortgagee in the exercise of such rights shall be secured by this Mortgage and shall be payable by Mortgagor upon demand.

G. Breach. Any breach of any warranty, representation or agreement contained in this Section shall be an Event of Default and shall entitle Mortgagee to exercise any and all remedies provided in this instrument, or otherwise permitted by law.

**25. TOXIC SUBSTANCES.** Mortgagor represents and warrants that to the best of its knowledge there are no toxic substances on or under the Mortgaged Premises and that Mortgagor is not now engaged in any litigation, proceedings or investigations, nor knows of any pending or threatened litigation, proceedings or investigations regarding the presence of toxic substances on the Mortgaged Premises which will result in any material adverse change in the value of the Mortgaged Premises, or in the financial condition of Mortgagor.

**26. DUE ON SALE CLAUSE.** Upon any sale, transfer, encumbrance or conveyance of the Mortgaged Premises, or any other transaction which shall affect the Mortgaged Premises in whole or in part, whether as to granting of fee simple title or any leasehold interest therein or otherwise, or upon any sale, lease, transfer, encumbrance or conveyance of the legal or beneficial ownership of Mortgagor, to any person, firm or corporation not previously approved in writing by Mortgagee, Mortgagee shall have the right to accelerate the maturity of the Note secured by this Mortgage as though it were due and payable on the day of such sale, lease, transfer, encumbrance or conveyance, and to demand payment in full of any indebtedness secured by this Mortgage the same as if an event of default had occurred hereunder, anything in the Note secured hereby to the contrary notwithstanding. It is expressly agreed by the parties that the terms for the extension of credit secured by this Mortgage was predicated on the managerial and business experience of Mortgagor or its partners or persons in Mortgagor's employ, and in the event of a disposition of the Mortgaged Premises or any part thereof as described in this paragraph, Mortgagee shall be prejudiced and the collateral protection to Mortgagee shall be impaired.

**27. LATE CHARGE.** Mortgagor agrees to pay a late charge of 5% of the payment if not paid within ten (10) days from the date any payment is due.

**28. EXPENSES INCURRED IN MORTGAGE RELATED LAWSUITS.** If Mortgagee shall become a party to any proceedings whatsoever, including condemnation proceedings instituted by any party authorized by law to file the same, by reason of its status as Mortgagee herein, then all expenses incurred by it in connection therewith, including reasonable attorney's fees, shall be added to the debt hereby secured and shall be immediately due and payable.

**29. NO FURTHER ENCUMBRANCES.** Mortgagor agrees as additional security for repayment of the debt herein described, that it shall not further encumber the Mortgaged Premises, or any part thereof, in any manner whatsoever without the prior written consent of Mortgagee. Should Mortgagor further encumber the same without the prior written consent of Mortgagee, it shall constitute a default under the terms of this Mortgage and the Note secured hereby entitling Mortgagee to accelerate the due date of this indebtedness, and the debt, in its entirety, shall be immediately due and payable in full.

**30. INSPECTION.** Mortgagee shall be entitled to inspect the Mortgaged Premises at all reasonable times and Mortgagor agrees to permit Mortgagee, or its agents or employees, access thereto for that purpose.

**31. NON-WAIVER CLAUSE.** Any failure by Mortgagee to insist upon strict performance by Mortgagor of any of the terms and provisions hereof shall not be deemed to be a waiver of any of the terms and provisions hereof, and Mortgagee, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Mortgagor of any and all of the terms and provisions of this Mortgage to be performed by Mortgagor. Neither Mortgagor nor any other person now or hereafter obligated for the payment of the whole or any part of the sums now or hereafter secured by this Mortgage shall be relieved of such obligation by reason of the failure of Mortgagee to comply with any request of Mortgagor or of any other person so obligated to take action to foreclose this Mortgage or otherwise enforce any of the provisions of this Mortgage or of any obligation secured by this Mortgage, or by reason of any agreement or stipulation between any subsequent owner or owners of the Mortgaged Premises and Mortgagee extending the time of payment or modifying the terms of the Note or Mortgage without first having obtained the consent of Mortgagor or such other person. Mortgagor shall continue to be liable to make payments according to the terms of any such agreement of extension or modification unless expressly released and discharged in writing by Mortgagee. Mortgagee may release, regardless of consideration, any part of the security held for the indebtedness secured by this Mortgage, without, as to the remainder of the security, in anywise impairing or affecting the lien of this Mortgage or the priority of such lien over any subordinate lien; and Mortgagee may resort for the payment of the indebtedness to security therefore held by Mortgagee in such order and manner as Mortgagee may elect.

**32. NOTIFICATION.** Mortgagor shall immediately notify Mortgagee of (a) any Event of Default or any occurrence which, with the giving of notice or the lapse of time or both would constitute an Event of Default, (b) the institution of any administrative proceeding (e.g., rezoning, environmental proceedings, etc.) or court proceeding concerning or affecting the Mortgaged Property, (c) the occurrence of any discharge or spill of toxic or hazardous substances on the Lands and (d) the actual or suspected presence of any chemical compound or substance in ground water or soils on the Lands in excess of permissible limits under applicable environmental laws. Failure to provide such notice within 15 days shall constitute an Event of Default.

**33. APPLICABLE LAW.** This Mortgage shall be construed according to the laws of the State of Florida. It is understood and agreed that if any of the provisions of this Mortgage shall contravene, or be invalid under the laws of the State of Florida, or of any jurisdiction therein, such contravention or invalidity shall not invalidate this entire Mortgage, but it shall be construed as if not containing the particular provision or provisions so held to be invalid in said state or jurisdiction, and the rights and obligations of the parties shall be construed as if not containing the particular provision or provisions so held to be invalid in said state or jurisdiction, and the rights and obligations of the parties shall be construed and enforced accordingly.

**34. NOTICES.** All notices and demands under and with respect to this Mortgage or the Note secured hereby shall be in writing, and shall be served by registered or certified mail, return receipt requested, addressed to the respective parties at the following addresses:

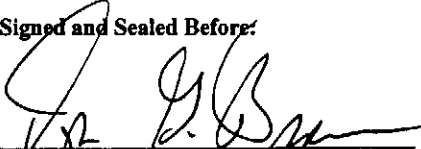

Mortgagor: N. Barton Tuck, Jr.  
117 Manly Street  
Greenville, South Carolina 29601

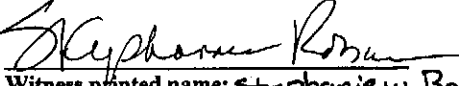
Mortgagee: United National Bank  
Attn: Matt McCaskill, Vice President  
Post Office Box 150  
Cairo, Georgia 39828

Whenever the singular or plural number, or masculine, feminine, or neuter gender is used herein, it shall equally include the other, and every mention hereof of Mortgagor and Mortgagee shall include heirs, executors, legal representatives, administrators, successors and assigns of the party so designated.

MORTGAGOR HEREBY DECLARES AND ACKNOWLEDGES THAT MORTGAGOR HAS RECEIVED A TRUE AND CORRECT COPY OF THIS MORTGAGE.

IN WITNESS WHEREOF, Mortgagor has hereunto caused these presents to be executed under its hand and seal the day and year first herein written.

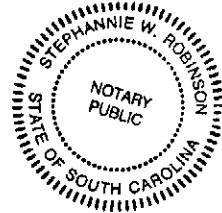
**Signed and Sealed Before:**  
  
Witness printed name: Doug G. Brown  
**MORTGAGOR:**  
**PALMETTO CLUB PROPERTIES**  
**LIMITED PARTNERSHIP**  
BY:  October 27, 2014  
N. Barton Tuck, Jr. its General Partner

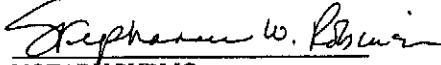
  
Witness printed name: Stephanie W. Robinson

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

BEFORE ME personally appeared N. Barton Tuck, Jr. General Partner of Palmetto Club Properties Limited Partnership, who is (x) to me well known and personally known to me or ( ) who presented \_\_\_\_\_ as identification, and who executed the foregoing instrument, and acknowledged to and before me that he executed said instrument for the purposes therein expressed in behalf of said partnership.

WITNESS my hand and official seal, this 27<sup>th</sup> day of October 2014



  
NOTARY PUBLIC  
State of South Carolina  
My Commission Expires: 2/20/2024

## EXHIBIT "A"

## KILLEARN COUNTRY CLUB &amp; INN

## AREA I - HOLES 6 AND 7, OLD COURSE (27.58 ACRES)

BEGIN AT THE SOUTHEAST CORNER OF LOT 14, BLOCK AH OF KILLEARN ESTATES UNIT NO. 10, AS RECORDED IN PLAT BOOK 6, PAGE 4 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, AND RUN THENCE SOUTH 03 DEGREES 05 MINUTES 40 SECONDS WEST 115.00 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHWESTERLY ALONG SAID CURVE WITH A RADIUS OF 370.54 FEET, THROUGH A CENTRAL ANGLE OF 39 DEGREES 00 MINUTES, FOR AN ARC DISTANCE OF 252.22 FEET, THENCE SOUTH 42 DEGREES 05 MINUTES 40 SECONDS WEST 130.00 FEET, THENCE NORTH 39 DEGREES 21 MINUTES 40 SECONDS WEST 122.69 FEET, THENCE SOUTH 88 DEGREES 57 MINUTES 30 SECONDS WEST 275.05 FEET, THENCE SOUTH 54 DEGREES 01 MINUTES 40 SECONDS WEST 383.05 FEET, THENCE SOUTH 21 DEGREES 31 MINUTES 20 SECONDS WEST 381.61 FEET, THENCE SOUTH 12 DEGREES 12 MINUTES 00 SECONDS EAST 189.27 FEET, THENCE SOUTH 27 DEGREES 20 MINUTES 00 SECONDS EAST 163.25 FEET, THENCE NORTH 74 DEGREES 34 MINUTES 40 SECONDS EAST 150.42 FEET, THENCE SOUTH 25 DEGREES 30 MINUTES 50 SECONDS EAST 487.54 FEET, THENCE SOUTH 57 DEGREES 39 MINUTES 10 SECONDS WEST 177.55 FEET, THENCE SOUTH 02 DEGREES 23 MINUTES 10 SECONDS WEST 240.21 FEET, THENCE SOUTH 08 DEGREES 11 MINUTES 30 SECONDS EAST 364.33 FEET, THENCE SOUTH 65 DEGREES 43 MINUTES 30 SECONDS WEST 35.00 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHWESTERLY ALONG SAID CURVE WITH A RADIUS OF 669.12 FEET, THROUGH A CENTRAL ANGLE OF 22 DEGREES 00 MINUTES 30 SECONDS, FOR AN ARC DISTANCE OF 256.90 FEET, THENCE NORTH 07 DEGREES 03 MINUTES 30 SECONDS WEST 744.48 FEET, THENCE NORTH 38 DEGREES 36 MINUTES 38 SECONDS WEST 390.84 FEET, THENCE NORTH 38 DEGREES 33 MINUTES 30 SECONDS WEST 50.00 FEET, THENCE NORTH 30 DEGREES 33 MINUTES 30 SECONDS WEST 86.53 FEET, THENCE SOUTH 83 DEGREES 50 MINUTES 24 SECONDS WEST 41.50 FEET, THENCE NORTH 06 DEGREES 09 MINUTES 36 SECONDS WEST 91.50 FEET, THENCE NORTH 05 DEGREES 20 MINUTES 13 SECONDS EAST 430.84 FEET, THENCE NORTH 20 DEGREES 01 MINUTES 50 SECONDS EAST 510.91 FEET, THENCE NORTH 53 DEGREES 58 MINUTES 20 SECONDS EAST 340.04 FEET, THENCE NORTH 75 DEGREES 07 MINUTES 30 SECONDS EAST 331.10 FEET, THENCE SOUTH 88 DEGREES 57 MINUTES 40 SECONDS EAST 561.30 FEET, TO THE POINT OF BEGINNING; CONTAINING 27.58 ACRES MORE OR LESS.

## AREA II- HOLES 13,14,15 AND 16, OLD COURSE (40.12 ACRES)

BEGIN AT THE MOST EASTERLY CORNER OF LOT 20, BLOCK EE OF KILLEARN ESTATES UNIT NO. 3 AS RECORDED IN PLAT BOOK 5, PAGE 12 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA. FROM SAID POINT OF BEGINNING RUN THENCE SOUTH 45 DEGREES 44 MINUTES 40 SECONDS EAST 312.26 FEET, THENCE SOUTH 01 DEGREES 39 MINUTES 40 SECONDS WEST 131.04 FEET, THENCE SOUTH 19 DEGREES 51 MINUTES 20 SECONDS EAST 382.75 FEET, THENCE SOUTH 86 DEGREES 28 MINUTES 40 SECONDS EAST 325.61 FEET,

THENCE NORTH 49 DEGREES 29 MINUTES 50 SECONDS EAST 315.63 FEET,  
THENCE NORTH 58 DEGREES 42 MINUTES 20 SECONDS EAST 596.82 FEET,  
THENCE NORTH 84 DEGREES 07 MINUTES 20 SECONDS EAST 341.80 FEET,  
THENCE SOUTH 71 DEGREES 01 MINUTES 50 SECONDS EAST 338.38 FEET,  
THENCE SOUTH 63 DEGREES 26 MINUTES 10 SECONDS EAST 245.97 FEET,  
THENCE NORTH 74 DEGREES 03 MINUTES 20 SECONDS EAST 364.01 FEET,  
THENCE NORTH 40 DEGREES 30 MINUTES 10 SECONDS EAST 315.63 FEET,  
THENCE NORTH 09 DEGREES 30 MINUTES 10 SECONDS WEST 132.35 FEET TO  
A POINT LYING ON A CURVE CONCAVE TO THE NORTHWESTERLY, THENCE  
FROM A TANGENT BEARING OF NORTH 77 DEGREES 14 MINUTES 10 SECONDS  
EAST RUN NORTHEASTERLY ALONG SAID CURVE WITH A RADIUS OF 512.13  
FEET, THROUGH A CENTRAL ANGLE OF 25 DEGREES 30 MINUTES, FOR AN ARC  
DISTANCE OF 227.93 FEET, THENCE NORTH 51 DEGREES 44 MINUTES 10  
SECONDS EAST 77.00 FEET, THENCE SOUTH 65 DEGREES 16 MINUTES 13  
SECONDS EAST 156.76 FEET, THENCE SOUTH 08 DEGREES 58 MINUTES 20  
SECONDS WEST 192.35 FEET, THENCE SOUTH 27 DEGREES 24 MINUTES 30  
SECONDS WEST 608.28 FEET, THENCE SOUTH 74 DEGREES 49 MINUTES 40  
SECONDS WEST 305.65 FEET, THENCE SOUTH 62 DEGREES 14 MINUTES 30  
SECONDS WEST 322.06 FEET, THENCE SOUTH 12 DEGREES 13 MINUTES 10  
SECONDS WEST 255.54 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY  
BOUNDARY OF SHAMROCK SOUTH, THENCE ALONG THE NORTHERLY RIGHT  
OF WAY BOUNDARY OF SAID ROAD AS FOLLOWS: NORTH 84 DEGREES 13  
MINUTES 40 SECONDS WEST 112.00 FEET TO A POINT OF CURVE TO THE  
LEFT, THENCE NORTHWESTERLY ALONG SAID CURVE WITH A RADIUS OF  
2864.83 FEET, THROUGH A CENTRAL ANGLE OF 06 DEGREES 12 MINUTES 50  
SECONDS, FOR AN ARC DISTANCE OF 310.71 FEET, THENCE LEAVING SAID  
COUNTY ROAD RUN NORTH 12 DEGREES 14 MINUTES 20 SECONDS WEST  
208.79 FEET, THENCE NORTH 16 DEGREES 20 MINUTES 10 SECONDS WEST  
302.20 FEET, THENCE NORTH 33 DEGREES 41 MINUTES 20 SECONDS WEST  
144.22 FEET, THENCE SOUTH 55 DEGREES 24 MINUTES 30 SECONDS WEST  
176.14 FEET, THENCE SOUTH 07 DEGREES 25 MINUTES 40 SECONDS WEST  
65.97 FEET TO A POINT ON A CURVE CONCAVE TO THE SOUTHEAST, THENCE  
FROM A TANGENT BEARING OF NORTH 82 DEGREES 34 MINUTES 20 SECONDS  
WEST RUN SOUTHWESTERLY ALONG SAID CURVE WITH A RADIUS OF 50.00  
FEET, THROUGH A CENTRAL ANGLE OF 86 DEGREES 39 MINUTES, FOR AN ARC  
DISTANCE OF 75.61 FEET, THENCE NORTH 79 DEGREES 13 MINUTES 20  
SECONDS WEST 56.89 FEET, THENCE SOUTH 54 DEGREES 27 MINUTES 40  
SECONDS WEST 645.17 FEET, THENCE SOUTH 05 DEGREES 49 MINUTES 00  
SECONDS EAST 137.76 FEET TO THE NORTHERLY RIGHT OF WAY BOUNDARY  
OF SHAMROCK SOUTH, THENCE SOUTH 83 DEGREES 45 MINUTES 30 SECONDS  
WEST ALONG SAID RIGHT OF WAY BOUNDARY 169.18 FEET, THENCE NORTH  
06 DEGREES 14 MINUTES 30 SECONDS WEST 75.00 FEET, THENCE NORTH 82  
DEGREES 27 MINUTES 18 SECONDS WEST 217.07 FEET, THENCE SOUTH 89  
DEGREES 16 MINUTES 30 SECONDS WEST 212.26 FEET, THENCE NORTH 83  
DEGREES 44 MINUTES 10 SECONDS WEST 412.46 FEET, THENCE NORTH 02  
DEGREES 43 MINUTES 30 SECONDS WEST 840.95 FEET, THENCE NORTH 45  
DEGREES 13 MINUTES 30 SECONDS EAST 225.60 FEET TO THE POINT OF  
BEGINNING; CONTAINING 40.12 ACRES MORE OR LESS.

AREA III- HOLES 2 AND 3, NEW COURSE (14.18 ACRES)

BEGIN AT THE NORTHWEST CORNER OF LOT 1, BLOCK DE OF KILLEARN ESTATES UNIT NO. 32 AS RECORDED IN PLAT BOOK 9, PAGE 44 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA AND RUN THENCE NORTH 06 DEGREES 47 MINUTES 20 SECONDS WEST 157.48 FEET, THENCE NORTH 80 DEGREES 09 MINUTES 12 SECONDS EAST 116.73 FEET, THENCE NORTH 30 DEGREES 27 MINUTES 56 SECONDS EAST 591.69 FEET, THENCE NORTH 79 DEGREES 35 MINUTES 02 SECONDS EAST 691.39 FEET, THENCE NORTH 50 DEGREES 40 MINUTES 39 SECONDS EAST 607.56 FEET, THENCE SOUTH 39 DEGREES 22 MINUTES 20 SECONDS EAST 322.54 FEET TO A POINT OF CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 30.00 FEET, THROUGH A CENTRAL ANGLE OF 90 DEGREES, FOR AN ARC DISTANCE OF 47.12 FEET, THENCE SOUTH 50 DEGREES 37 MINUTES 40 SECONDS WEST 557.16 FEET, THENCE WEST 554.73 FEET, THENCE SOUTH 68 DEGREES 41 MINUTES 50 SECONDS WEST 131.21 FEET, THENCE SOUTH 56 DEGREES 47 MINUTES 04 SECONDS EAST 55.78 FEET, THENCE SOUTH 57 DEGREES 04 MINUTES 51 SECONDS EAST 65.59 FEET, THENCE SOUTH 32 DEGREES 58 MINUTES 07 SECONDS EAST 36.20 FEET, THENCE SOUTH 02 DEGREES 34 MINUTES 05 SECONDS WEST 55.15 FEET, THENCE SOUTH 11 DEGREES 33 MINUTES 15 SECONDS WEST 33.00 FEET, THENCE SOUTH 09 DEGREES 10 MINUTES 43 SECONDS EAST 23.43 FEET, THENCE SOUTH 03 DEGREES 38 MINUTES 44 SECONDS EAST 43.77 FEET, THENCE SOUTH 28 DEGREES 55 MINUTES 50 SECONDS WEST 48.18 FEET, THENCE SOUTH 56 DEGREES 10 MINUTES 01 SECONDS WEST 46.13 FEET TO THE NORTHERLY BOUNDARY OF KILLEARN ESTATES UNIT NO. 32 A SUBDIVISION AS PER MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 9, PAGE 44 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, THENCE WESTERLY ALONG SAID NORTHERLY BOUNDARY AS FOLLOWS: SOUTH 80 DEGREES 31 MINUTES 00 SECONDS WEST 13.83 FEET, THENCE NORTH 78 DEGREES 17 MINUTES 33 SECONDS WEST 37.10 FEET, THENCE NORTH 89 DEGREES 12 MINUTES 37 SECONDS WEST 51.95 FEET, THENCE SOUTH 70 DEGREES 35 MINUTES 35 SECONDS WEST 79.37 FEET, THENCE SOUTH 89 DEGREES 13 MINUTES 13 SECONDS WEST 184.40 FEET, THENCE SOUTH 56 DEGREES 58 MINUTES 34 SECONDS WEST 238.54 FEET, THENCE SOUTH 76 DEGREES 37 MINUTES 59 SECONDS WEST 138.99 FEET TO THE POINT OF BEGINNING; CONTAINING 14.18 ACRES MORE OR LESS.

AND

AREA IV-HOLES 1,2,3,4,5,8,9,10,11,12,17 AND 18, OLD COURSE HOLES 1,4,5,6,7,8 AND 9 NEW COURSE COUNTRY CLUB SITE (184.67 ACRES)

BEGIN AT THE SOUTHWEST CORNER OF LOT 3, BLOCK AM OF KILLEARN ESTATES UNIT NO. 10 AS RECORDED IN PLAT BOOK 6, PAGE 4 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, SAID POINT LYING ON A CURVE CONCAVE TO THE NORTHWESTERLY, THENCE FROM A TANGENT BEARING OF SOUTH 14 DEGREES 02 MINUTES 20 SECONDS WEST RUN SOUTHWESTERLY ALONG SAID CURVE WITH A RADIUS OF 430.54 FEET, THROUGH A CENTRAL ANGLE OF 28 DEGREES 03 MINUTES 30 SECONDS, FOR AN ARC DISTANCE OF 210.84 FEET, THENCE SOUTH 14 DEGREES 21 MINUTES 17 SECONDS EAST 323.64 FEET, THENCE SOUTH 24 DEGREES 08 MINUTES 59 SECONDS WEST 199.54 FEET, THENCE SOUTH 07 DEGREES 40 MINUTES 53 SECONDS EAST 92.96 FEET, THENCE SOUTH 68 DEGREES 47 MINUTES 47 SECONDS EAST 86.08 FEET, THENCE SOUTH 35 DEGREES 02 MINUTES 34 SECONDS EAST

150.00 FEET, THENCE SOUTH 45 DEGREES 45 MINUTES 20 SECONDS WEST  
174.30 FEET, THENCE SOUTH 24 DEGREES 51 MINUTES 50 SECONDS EAST  
30.94 FEET, THENCE SOUTH 41 DEGREES 18 MINUTES 31 SECONDS EAST  
219.66 FEET, THENCE SOUTH 09 DEGREES 18 MINUTES 49 SECONDS EAST  
175.98 FEET, THENCE SOUTH 13 DEGREES 19 MINUTES 30 SECONDS WEST  
145.25 FEET, THENCE SOUTH 02 DEGREES 02 MINUTES 40 SECONDS WEST  
280.18 FEET, THENCE SOUTH 11 DEGREES 53 MINUTES 20 SECONDS EAST  
388.33 FEET, THENCE SOUTH 08 DEGREES 25 MINUTES 37 SECONDS WEST  
272.95 FEET, THENCE NORTH 86 DEGREES 49 MINUTES 13 SECONDS WEST  
180.28 FEET, THENCE NORTH 61 DEGREES 08 MINUTES 40 SECONDS WEST  
279.73 FEET, THENCE SOUTH 81 DEGREES 59 MINUTES 43 SECONDS WEST  
323.15 FEET, THENCE NORTH 15 DEGREES 34 MINUTES 30 SECONDS WEST  
177.08 FEET, THENCE SOUTH 65 DEGREES 43 MINUTES 30 SECONDS WEST  
25.00 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE SOUTHWESTERLY  
ALONG SAID CURVE WITH A RADIUS OF 729.12 FEET, THROUGH A CENTRAL  
ANGLE OF 15 DEGREES 19 MINUTES 35 SECONDS, FOR AN ARC DISTANCE OF  
194.94 FEET, THENCE SOUTH 14 DEGREES 34 MINUTES 27 SECONDS WEST  
224.64 FEET, THENCE SOUTH 05 DEGREES 53 MINUTES 47 SECONDS WEST  
210.00 FEET, THENCE SOUTH 03 DEGREES 45 MINUTES 09 SECONDS WEST  
535.86 FEET, THENCE SOUTH 17 DEGREES 13 MINUTES 00 SECONDS EAST  
371.68 FEET, THENCE SOUTH 05 DEGREES 31 MINUTES 40 SECONDS EAST  
311.45 FEET, THENCE SOUTH 72 DEGREES 28 MINUTES 30 SECONDS EAST  
298.87 FEET, THENCE SOUTH 61 DEGREES 30 MINUTES 30 SECONDS EAST  
225.88 FEET, THENCE NORTH 00 DEGREES 00 MINUTES 30 SECONDS WEST  
758.54 FEET, THENCE NORTH 13 DEGREES 32 MINUTES 10 SECONDS EAST  
277.71 FEET, THENCE NORTH 07 DEGREES 00 MINUTES 00 SECONDS WEST  
287.14 FEET, THENCE NORTH 57 DEGREES 50 MINUTES 50 SECONDS EAST  
206.70 FEET, THENCE SOUTH 72 DEGREES 30 MINUTES 40 SECONDS EAST  
382.69 FEET, THENCE NORTH 64 DEGREES 23 MINUTES 50 SECONDS EAST  
266.13 FEET, THENCE NORTH 10 DEGREES 53 MINUTES 10 SECONDS EAST  
529.53 FEET, THENCE NORTH 22 DEGREES 37 MINUTES 10 SECONDS WEST  
325.00 FEET, THENCE NORTH 20 DEGREES 41 MINUTES 40 SECONDS EAST  
240.52 FEET, THENCE NORTH 55 DEGREES 22 MINUTES 30 SECONDS EAST  
255.20 FEET, THENCE NORTH 60 DEGREES 43 MINUTES 30 SECONDS EAST  
378.32 FEET, THENCE NORTH 64 DEGREES 50 MINUTES 30 SECONDS EAST  
50.00 FEET, THENCE SOUTH 25 DEGREES 09 MINUTES 30 SECONDS EAST  
189.65 FEET TO A POINT LYING ON A CURVE CONCAVE TO THE SOUTHERLY,  
THENCE FROM A TANGENT BEARING OF NORTH 88 DEGREES 01 MINUTES 36  
SECONDS EAST RUN SOUTHEASTERLY ALONG SAID CURVE WITH A RADIUS OF  
191.30 FEET, THROUGH A CENTRAL ANGLE 42 DEGREES 23 MINUTES 40  
SECONDS, FOR AN ARC DISTANCE OF 141.56 FEET, THENCE NORTH 52  
DEGREES 35 MINUTES 30 SECONDS EAST 142.44 FEET, THENCE SOUTH 39  
DEGREES 55 MINUTES 10 SECONDS EAST 718.91 FEET, THENCE SOUTH 11  
DEGREES 53 MINUTES 20 SECONDS WEST 194.16 FEET, THENCE SOUTH 51  
DEGREES 43 MINUTES 50 SECONDS WEST 573.17 FEET, THENCE SOUTH 60  
DEGREES 27 MINUTES 40 SECONDS WEST 517.23 FEET, THENCE SOUTH 42  
DEGREES 36 MINUTES 50 SECONDS WEST 339.71 FEET, THENCE SOUTH 45  
DEGREES 44 MINUTES 40 SECONDS EAST 272.26 FEET, THENCE NORTH 34  
DEGREES 17 MINUTES 10 SECONDS EAST 133.14 FEET, THENCE NORTH 60  
DEGREES 56 MINUTES 40 SECONDS EAST 926.61 FEET, THENCE NORTH 48  
DEGREES 48 MINUTES 50 SECONDS EAST 531.51 FEET, THENCE EAST 255.00  
FEET, THENCE SOUTH 34 DEGREES 59 MINUTES 30 SECONDS EAST 183.10  
FEET, THENCE SOUTH 68 DEGREES 17 MINUTES 20 SECONDS EAST 581.23



FEET, THENCE EAST 200.00 FEET, THENCE SOUTH 56 DEGREES 31 MINUTES 40 SECONDS EAST 153.28 FEET, THENCE NORTH 86 DEGREES 50 MINUTES 58 SECONDS EAST 134.62 FEET, THENCE SOUTH 68 DEGREES 31 MINUTES 58 SECONDS EAST 112.61 FEET, THENCE NORTH 51 DEGREES 44 MINUTES 10 SECONDS EAST 215.00 FEET, THENCE NORTH 46 DEGREES 20 MINUTES 48 SECONDS WEST 174.27 FEET, THENCE NORTH 15 DEGREES 12 MINUTES 24 SECONDS WEST 114.06 FEET TO THE BOUNDARY OF KILLEARN ESTATES UNIT NO. 26 AS RECORDED IN PLAT BOOK 9, PAGE 19 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, THENCE ALONG SAID BOUNDARY AS FOLLOWS: NORTH 68 DEGREES 42 MINUTES 56 SECONDS WEST 151.02 FEET, THENCE NORTH 82 DEGREES 14 MINUTES 06 SECONDS WEST 570.57 FEET, THENCE NORTH 49 DEGREES 53 MINUTES 28 SECONDS WEST 128.91 FEET, THENCE NORTH 31 DEGREES 32 MINUTES 04 SECONDS WEST 152.97 FEET, THENCE NORTH 68 DEGREES 51 MINUTES 18 SECONDS WEST 394.39 FEET, THENCE NORTH 23 DEGREES 37 MINUTES 04 SECONDS WEST 136.58 FEET, THENCE NORTH 23 DEGREES 10 MINUTES 36 SECONDS WEST 661.02 FEET, THENCE NORTH 37 DEGREES 45 MINUTES 52 SECONDS EAST 100.00 FEET, THENCE SOUTH 53 DEGREES 44 MINUTES 41 SECONDS EAST 1070.17 FEET, THENCE NORTH 80 DEGREES 23 MINUTES 52 SECONDS EAST 137.34 FEET, THENCE LEAVING SAID BOUNDARY RUN NORTH 06 DEGREES 47 MINUTES 20 SECONDS WEST 259.83 FEET, THENCE NORTH 68 DEGREES 53 MINUTES 48 SECONDS WEST 295.25 FEET, THENCE NORTH 55 DEGREES 03 MINUTES 15 SECONDS WEST 413.09 FEET, THENCE NORTH 53 DEGREES 49 MINUTES 44 SECONDS WEST 442.27 FEET, THENCE NORTH 49 DEGREES 10 MINUTES 09 SECONDS WEST 354.75 FEET, THENCE NORTH 07 DEGREES 09 MINUTES 27 SECONDS EAST 395.50 FEET, THENCE SOUTH 65 DEGREES 12 MINUTES 25 SECONDS EAST 367.96 FEET, THENCE NORTH 87 DEGREES 28 MINUTES 16 SECONDS EAST 489.05 FEET, THENCE NORTH 77 DEGREES 17 MINUTES 22 SECONDS EAST 419.56 FEET, THENCE SOUTH 09 DEGREES 22 MINUTES 38 SECONDS EAST 236.98 FEET, THENCE NORTH 70 DEGREES 05 MINUTES 46 SECONDS EAST 308.42 FEET, THENCE NORTH 84 DEGREES 43 MINUTES 08 SECONDS EAST 597.54 FEET, THENCE NORTH 28 DEGREES 57 MINUTES 45 SECONDS EAST 687.55 FEET, THENCE NORTH 72 DEGREES 59 MINUTES 12 SECONDS EAST 188.98 FEET, THENCE SOUTH 24 DEGREES 12 MINUTES 24 SECONDS EAST 317.41 FEET, THENCE SOUTH 18 DEGREES 06 MINUTES 52 SECONDS EAST 265.04 FEET, THENCE SOUTH 09 DEGREES 00 MINUTES 15 SECONDS EAST 264.08 FEET, THENCE SOUTH 39 DEGREES 22 MINUTES 20 SECONDS EAST 184.02 FEET TO THE WESTERLY BOUNDARY OF SAID KILLEARN ESTATES UNIT NO. 26, THENCE NORTH 50 DEGREES 37 MINUTES 40 SECONDS EAST 47.61 FEET, THENCE NORTH 05 DEGREES 47 MINUTES 28 SECONDS EAST 329.00 FEET, THENCE LEAVING SAID WESTERLY BOUNDARY RUN NORTH 06 DEGREES 07 MINUTES 04 SECONDS WEST ALONG THE WESTERLY BOUNDARY OF KIMBERTON UNIT NO. 2 AS RECORDED IN PLAT BOOK 9, PAGE 20 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA AND THE PROJECTION THEREOF 331.95 FEET, THENCE NORTH 09 DEGREES 32 MINUTES 49 SECONDS WEST 115.70 FEET, THENCE NORTH 28 DEGREES 49 MINUTES 37 SECONDS WEST 548.97 FEET, THENCE NORTH 84 DEGREES 32 MINUTES 58 SECONDS WEST 220.03 FEET, THENCE SOUTH 38 DEGREES 18 MINUTES 07 SECONDS WEST 969.60 FEET, THENCE SOUTH 83 DEGREES 25 MINUTES 05 SECONDS WEST 654.31 FEET, THENCE NORTH 87 DEGREES 07 MINUTES 35 SECONDS WEST 946.05 FEET, THENCE NORTH 61 DEGREES 51 MINUTES 56 SECONDS WEST 408.39 FEET, THENCE NORTH 16 DEGREES 10 MINUTES 39 SECONDS EAST 305.08 FEET, THENCE SOUTH 83 DEGREES 09 MINUTES 26 SECONDS EAST

100.72 FEET, THENCE NORTH 08 DEGREES 11 MINUTES 16 SECONDS EAST  
140.43 FEET, THENCE NORTH 15 DEGREES 22 MINUTES 28 SECONDS WEST  
324.84 FEET, THENCE SOUTH 87 DEGREES 46 MINUTES 37 SECONDS EAST  
100.00 FEET, THENCE NORTH 13 DEGREES 45 MINUTES 57 SECONDS WEST  
380.00 FEET, THENCE NORTH 70 DEGREES 59 MINUTES 47 SECONDS WEST  
558.97 FEET, THENCE SOUTH 65 DEGREES 56 MINUTES 20 SECONDS WEST  
229.07 FEET, THENCE NORTH 88 DEGREES 40 MINUTES 20 SECONDS WEST  
20.56 FEET, THENCE SOUTH 31 DEGREES 31 MINUTES 47 SECONDS WEST  
193.04 FEET TO A POINT ON A CURVE CONCAVE TO THE EASTERLY, THENCE  
FROM A TANGENT BEARING OF SOUTH 15 DEGREES 00 MINUTES 40 SECONDS  
WEST RUN SOUTHERLY ALONG SAID CURVE WITH A RADIUS OF 300.00 FEET,  
THROUGH A CENTRAL ANGLE OF 36 DEGREES 48 MINUTES, FOR AN ARC  
DISTANCE OF 192.68 FEET, THENCE SOUTH 28 DEGREES 01 MINUTES 37  
SECONDS WEST 304.16 FEET, THENCE SOUTH 33 DEGREES 07 MINUTES 12  
SECONDS WEST 202.38 FEET, THENCE SOUTH 77 DEGREES 20 MINUTES 36  
SECONDS WEST 73.51 FEET, THENCE NORTH 05 DEGREES 20 MINUTES 22  
SECONDS EAST 172.38 FEET TO A POINT OF CURVE TO THE LEFT, THENCE  
ALONG SAID CURVE WITH A RADIUS OF 128.55 FEET, THROUGH A CENTRAL  
ANGLE OF 57 DEGREES 08 MINUTES 19 SECONDS FOR AN ARC DISTANCE OF  
128.20 FEET, THENCE NORTH 51 DEGREES 47 MINUTES 57 SECONDS WEST  
120.00 FEET TO A POINT OF CURVE TO THE RIGHT, THENCE ALONG SAID  
CURVE WITH A RADIUS OF 30.00 FEET, THROUGH A CENTRAL ANGLE OF 90  
DEGREES, FOR AN ARC DISTANCE OF 47.12 FEET TO THE SOUTHEASTERLY  
RIGHT OF WAY BOUNDARY OF SHAMROCK NORTH, THENCE SOUTH 38  
DEGREES 12 MINUTES 03 SECONDS WEST ALONG SAID RIGHT OF WAY  
BOUNDARY 120.00 FEET TO A POINT ON A CURVE CONCAVE TO THE  
SOUTHERLY, THENCE FROM A TANGENT BEARING OF NORTH 38 DEGREES 12  
MINUTES 03 SECONDS EAST RUN NORTHEASTERLY AND SOUTHEASTERLY  
ALONG SAID CURVE WITH A RADIUS OF 30.00 FEET, THROUGH A CENTRAL  
ANGLE OF 90 DEGREES, FOR AN ARC DISTANCE OF 47.12 FEET, THENCE  
SOUTH 51 DEGREES 47 MINUTES 57 SECONDS EAST 100.00 FEET, THENCE  
SOUTH 02 DEGREES 47 MINUTES 30 SECONDS EAST 385.82 FEET, THENCE  
SOUTH 33 DEGREES 06 MINUTES 40 SECONDS EAST 249.15 FEET, THENCE  
NORTH 85 DEGREES 42 MINUTES 41 SECONDS EAST 16.86 FEET, THENCE  
SOUTH 05 DEGREES 57 MINUTES 13 SECONDS EAST 118.12 FEET, THENCE TO  
A POINT OF CURVE TO THE RIGHT, THENCE ALONG SAID CURVE WITH A  
RADIUS OF 138.79 FEET, THROUGH A CENTRAL ANGLE OF 44 DEGREES 01  
MINUTES 19 SECONDS, FOR AN ARC DISTANCE OF 106.64 FEET, THENCE  
SOUTH 38 DEGREES 04 MINUTES 06 SECONDS WEST 148.88 FEET TO A POINT  
OF CURVE TO THE LEFT, THENCE ALONG SAID CURVE WITH A RADIUS OF  
148.06 FEET, THROUGH A CENTRAL ANGLE OF 54 DEGREES 33 MINUTES 10  
SECONDS, FOR AN ARC DISTANCE OF 140.97 FEET, THENCE SOUTH 16  
DEGREES 29 MINUTES 04 SECONDS EAST 52.32 FEET TO A POINT OF CURVE  
TO THE LEFT, THENCE ALONG SAID CURVE WITH A RADIUS OF 137.44 FEET,  
THROUGH A CENTRAL ANGLE OF 38 DEGREES 13 MINUTES 20 SECONDS, FOR  
AN ARC DISTANCE OF 91.69 FEET, THENCE SOUTH 54 DEGREES 42 MINUTES  
24 SECONDS EAST 74.78 FEET, THENCE SOUTH 38 DEGREES 27 MINUTES 06  
SECONDS WEST 245.08 FEET, THENCE SOUTH 67 DEGREES 10 MINUTES 24  
SECONDS WEST 572.25 FEET, THENCE NORTH 06 DEGREES 07 MINUTES 18  
SECONDS WEST 156.90 FEET, THENCE NORTH 18 DEGREES 23 MINUTES 07  
SECONDS WEST 634.17 FEET, THENCE NORTH 00 DEGREES 18 MINUTES 57  
SECONDS WEST 163.33 FEET, THENCE NORTH 75 DEGREES 57 MINUTES 40

SECONDS WEST 105.46 FEET TO THE POINT OF BEGINNING; CONTAINING 184.67 ACRES MORE OR LESS.

AND

A 0.048 ACRE PARCEL LOCATED ADJACENT TO THE PROPOSED KILLEARN ESTATES UNIT NO. 27 AND THE KILLEARN GOLF AND COUNTRY CLUB.

COMMENCE AT THE WESTERN MOST CORNER OF LOT 55, BLOCK CO OF KILLEARN ESTATES UNIT NO. 26 A SUBDIVISION AS PER MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 9, PAGE 19 OF THE PUBLIC RECORDS OF LEON COUNTY, AND PROCEED NORTH 39 DEGREES 22 MINUTES 20 SECONDS WEST ALONG THE RIGHT OF WAY BOUNDARY LINE OF GRIFFIN DRIVE 184.02 FEET TO THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING AND LEAVING SAID RIGHT OF WAY RUN NORTH 09 DEGREES 00 MINUTES 15 SECONDS WEST ALONG THE PRESENT PROPERTY LINE OF THE KILLEARN GOLF AND COUNTRY CLUB 95.00 FEET TO A CONCRETE MONUMENT, THENCE LEAVING SAID PRESENT PROPERTY LINE RUN SOUTH 48 DEGREES 50 MINUTES 36 SECONDS WEST ALONG THE PROPOSED PROPERTY LINE OF 17, BLOCK CQ OF KILLEARN ESTATES UNIT NO. 27 (UNRECORDED) 53.55 FEET TO A CONCRETE MONUMENT ON THE RIGHT OF WAY BOUNDARY LINE OF GRIFFIN DRIVE SAID MONUMENT ALSO BEING A POINT ON A NONTANGENT CURVE CONCAVE TO THE SOUTHWEST, THENCE LEAVING SAID LOT 17 PROPERTY LINE PROCEED IN A SOUTHEASTERLY DIRECTION ALONG SAID RIGHT OF WAY BOUNDARY AND ALONG SAID CURVE HAVING A RADIUS OF 589.13 FEET THROUGH A CENTRAL OF 07 DEGREES 50 MINUTES 02 SECONDS FOR AN ARC DISTANCE OF 80.55 FEET (SAID CURVE ALSO HAVING A CHORD BEARING SOUTH 43 DEGREES 17 MINUTES 21 SECONDS EAST AND A CHORD LENGTH OF 80.49 FEET) TO THE POINT OF BEGINNING, CONTAINING 2079.7 SQUARE FEET 0.048 ACRES, MORE OR LESS.

LESS & EXCEPT:

COMMENCE AT THE SOUTHEASTERLY MOST CORNER OF LOT 11, BLOCK CR OF KILLEARN ESTATES UNIT NO. 26, A SUBDIVISION AS PER MAP OR PLAT THEREOF RECORDED WITHIN PLAT BOOK 9, PAGE 19 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, AND PROCEED NORTH 79 DEGREES 55 MINUTES 02 SECONDS EAST 471.09 FEET TO A CONCRETE MONUMENT, THENCE RUN NORTH 50 DEGREES 40 MINUTES 39 SECONDS EAST 600.08 FEET TO THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING PROCEED NORTH 60 DEGREES 40 MINUTES 39 SECONDS EAST 7.49 FEET TO A POINT FOR CORNER, THENCE RUN SOUTH 39 DEGREES 22 MINUTES 20 SECONDS EAST 88.68 FEET TO A CONCRETE MONUMENT, SAID MONUMENT ALSO BEING A POINT ON A NONTANGENT CURVE CONCAVE TO THE SOUTHWEST, THENCE PROCEED IN A NORTHWESTERLY DIRECTION ALONG SAID CURVE HAVING A RADIUS OF 529.13 FEET, THROUGH A CENTRAL ANGLE OF 09 DEGREES 30 MINUTES 55 SECONDS, FOR AN ARC DISTANCE OF 89.11 FEET (SAID CURVE ALSO HAVING A CHORD BEARING NORTH 44 DEGREES 11 MINUTES 48 SECONDS WEST AND A CHORD LENGTH OF 89.00 FEET) TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT:

COMMENCE AT THE NORTHWESTERLY MOST CORNER OF LOT 1, BLOCK CQ OF KILLEARN ESTATES UNIT NO.26, A SUBDIVISION AS PER MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 9, PAGE 19 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, AND PROCEED NORTH 70 DEGREES 05 MINUTES 40 SECONDS EAST 154.09 FEET TO A CONCRETE MONUMENT, THENCE NORTH 84 DEGREES 43 MINUTES 08 SECONDS EAST 549.54 FEET TO A CONCRETE MONUMENT AT THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING PROCEED NORTH 84 DEGREES 43 MINUTES 08 SECONDS EAST 48.00 FEET TO A POINT FOR CORNER, THENCE NORTH 28 DEGREES 57 MINUTES 45 SECONDS EAST 47.54 FEET TO A CONCRETE MONUMENT, THENCE SOUTH 56 DEGREES 59 MINUTES 13 SECONDS WEST 84.45 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT ANY PART OF THE ABOVE DESCRIBED PROPERTY LYING WITHIN THE "BRIDAL PATHS", AS SET FORTH IN THAT CERTAIN WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 4577, PAGE 311, OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA.