Memorandum

MIAMI-DADE COUNTY

Date: April 22, 2008

To: Honorable Chairman Bruno A. Barreiro and Members, Board of County Commissioners

Agenda Item No. 8(Q)(1)(A)

From: George M. Burgess
County Manager

Subject: Resolution Authorizing Execution of First Amendment to Lease Agreement between Miami-Dade County and Fisher Island Community Association, Inc., (FICA); Approval of Assignment and Assumption of Lease Agreement Between Island Developers, Ltd. (IDL) and Fisher Island Holdings, LLC (FIH); and Approval of Assignment and Assumption of Lease Between FIH and FICA

RECOMMENDATION

It is recommended that the Board approve the accompanying resolution authorizing the execution of a First Amendment ("First Amendment") to the Lease Agreement ("the Agreement") between Miami-Dade County ("County") and Fisher Island Community Association, Inc., ("FICA") (prospective successor-in-interest to IDL and FIH) to provide a commercial barge operation to and from Fisher Island at the Port of Miami, and authorizing the Miami-Dade County Mayor ("Mayor") or the Mayor's designee to approve (i) an assignment and assumption agreement between Island Developers, Ltd., ("IDL") and Fisher Island Holdings, LLC (FIH), and (ii) a subsequent assignment and assumption agreement between FIH and FICA.

SCOPE

The Port of Miami is located within District 5 - Chairman Bruno A. Barreiro. The impact of this agenda item is countywide as the Port of Miami is a regional asset and generates employment for residents throughout all of Miami-Dade County.

FISCAL IMPACT/FUNDING SOURCE

Approximately $122,000 of annual land lease revenue to the Port will be generated from this lease agreement. This revenue is based on Fisher Island's open ground waterfront (non-containerized) rental rate of $6.40 per square foot per year as stated in Port of Miami Terminal Tariff No. 010 - Item 604. Additionally, it will provide for reimbursement of $16,500 per month for the security costs associated with the barge operation. The land lease revenue and the security cost reimbursement will automatically increase each year by three percent (3%) and three and one-half percent (3.5%), respectively.

TRACK RECORD/MONITOR

Fisher Island has operated its commercial barge operation from the Port of Miami for over twenty years. Presently, Fisher Island is current on all their payments to the Port and all prior outstanding disputes are being recommended for a final resolution via a settlement agreement presented for consideration to the Board under separate cover.

The Seaport Department staff members responsible for monitoring the Agreement are Juan Kuryla, Assistant Port Director, Maritime Services, and Cristina Calderon, Manager, Seaport Real Estate and Economic Development.

BACKGROUND

On May 19, 1998, the Board approved Resolution No. R-570-98, which authorized the execution of the Agreement with IDL for the purpose of conducting a commercial barge operation to and from Fisher

Island at the Port of Miami. The Agreement provided for a term of five (5) years with two (2) five (5) year renewal options. Lessee is currently in the last year of its first five-year renewal option period, which expires in mid-June 2008. The current second five-year option term is upon terms to be mutually agreed upon. At this time, the parties have agreed to amend the Agreement to, among other things, increase the duration of the second renewal option period from five to ten years, add two additional five-year option periods on terms to be mutually agreed upon, modify the terms and conditions of the cancellation terms, and substitute the name of the original lessee.

Under the terms of the proposed First Amendment, the County would approve the assignment of IDL's rights, interests, and obligations pursuant to Article 8 of the Agreement to IDL's successor-in-interest, FIH, and also approve the subsequent assignment of FIH's rights, interests, and obligations to FIH's successor-in-interest, FICA, who will assume and reaffirm full and unconditional acceptance of FIH's rights, interests, and obligations under the Lease Agreement as amended.

Additionally, the First Amendment (i) provides for an enlarged second renewal option period of ten (10) years, expiring ten (10) years from the effective date of the First Amendment, with two (2) additional five (5) year renewal options on terms and conditions to be mutually agreed upon by the parties; (ii) establishes new cancellation provisions as follows: (a) FICA may cancel the Agreement with a ninety (90) day prior written notice to the County; (b) upon the concurrence by the Mayor or the Mayor's designee, the County, through the Port Director, may unilaterally terminate the Agreement with a two (2) year written notice to FICA; or (c) the County may require FICA to relocate, at FICA's expense, to another location at the Port, selected by the Port Director, with a one hundred eighty (180) day written notice; (iii) limits the hours of FICA's barge operation at the Port; (iv) reduces the square footage measurement of the premises from the initial open ground measurement of 31,077 square feet to an open ground measurement of 19,128 square feet (as shown in New Exhibit "A"); (v) sets the open ground rental rate at $6.40 per square foot per year with annual automatic rent increases of three percent (3%); (vi) establishes a flat fee of $16,500 per month (effective June 1, 2007) for security costs arising from or related to FICA's commercial barge operations with annual automatic increases of three and one-half percent (3.5%); and (vii) prohibits the County from imposing dockage or wharfage charges upon FICA under the Lease.

In the event FICA fails to comply with any of their respective payment obligations to the County contained in the First Amendment or in the settlement agreement, also for consideration by the Board on today's agenda, and the non-payment continues uncured for more than fifteen (15) days after the County provides initial written notice, the County shall be entitled, without cost or penalty, to terminate the Agreement upon five (5) days subsequent written notice to FICA.

Assistant County Manager

MEMORANDUM

(Revised)

TO: Honorable Chairman Bruno A. Barreiro and Members, Board of County Commissioners

DATE: April 22, 2008

FROM: R. A. Cuevas, Jr. County Attorney

SUBJECT: Agenda Item No. 8(Q)(1)(A)

Please note any items checked.

_____ **"4-Day Rule" ("3-Day Rule" for committees) applicable if raised**

_____ **6 weeks required between first reading and public hearing**

_____ **4 weeks notification to municipal officials required prior to public hearing**

_____ **Decreases revenues or increases expenditures without balancing budget**

_____ **Budget required**

_____ **Statement of fiscal impact required**

_____ **Bid waiver requiring County Manager's written recommendation**

_____ **Ordinance creating a new board requires detailed County Manager's report for public hearing**

_____ **Housekeeping item (no policy decision required)**

_____ **No committee review**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(Q)(1)(A)
4-22-08

RESOLUTION NO. _____

RESOLUTION AUTHORIZING EXECUTION OF FIRST AMENDMENT TO THE LEASE AGREEMENT BETWEEN MIAMI-DADE COUNTY AND FISHER ISLAND COMMUNITY ASSOCIATION, INC., TO PROVIDE A COMMERCIAL BARGE OPERATION TO AND FROM FISHER ISLAND AT THE PORT OF MIAMI; AND AUTHORIZING THE COUNTY MAYOR OR HIS DESIGNEE TO EXECUTE THE AMENDMENT FOR AND ON BEHALF OF MIAMI-DADE COUNTY, TO EXERCISE ANY CANCELLATION AND RENEWAL PROVISIONS, TO EXERCISE ALL OTHER RIGHTS CONTAINED THEREIN, AND TO APPROVE (I) AN ASSIGNMENT AND ASSUMPTION AGREEMENT BETWEEN ISLAND DEVELOPERS, LTD., ("IDL") AND FISHER ISLAND HOLDINGS, LLC ("FIH") TRANSFERRING IDL'S RIGHTS AND OBLIGATIONS UNDER THE LEASE TO FIH AND (II) AN ASSIGNMENT AND ASSUMPTION AGREEMENT BETWEEN FIH AND FISHER ISLAND COMMUNITY ASSOCIATION, INC., ("FICA") TRANSFERRING FIH'S RIGHTS AND OBLIGATIONS UNDER THE LEASE TO FICA

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board:

Section 1. Authorizes the execution of a first amendment to the lease agreement between Miami-Dade County ("County") and Fisher Island Community Association, Inc., ("FICA") to provide a commercial barge operation to and from Fisher Island at the Port of Miami in substantially the form attached hereto and made a part hereof.

Section 2. Authorizes the County Mayor or his designee to execute this first amendment after review and approval by the County Attorney's Office; to exercise any cancellation and renewal provisions, and all other rights conferred therein, and to approve (i) an assignment and assumption agreement between IDL and FIH, in a form acceptable to the County, transferring IDL's rights and obligations under said lease as amended to FIH and (ii) an assignment and assumption agreement between FIH and FICA, in a form acceptable to the County, transferring FIH's rights and obligations under said lease as amended to FICA.

The foregoing resolution was offered by Commissioner

who moved its adoption. The motion was seconded by Commissioner

and upon being put to a vote, the vote was as follows:

Bruno A. Barreiro, Chairman
Barbara J. Jordan, Vice-Chairwoman

Jose "Pepe" Diaz	Audrey M. Edmonson
Carlos A. Gimenez	Sally A. Heyman
Joe A. Martinez	Dennis C. Moss
Dorrin D. Rolle	Natacha Seijas
Katy Sorenson	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared the resolution duly passed and adopted this 22nd day of April, 2008. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By:_____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency. SBB

Steven B. Bass

Amendment No. 1 to the Lease Agreement
Between Miami-Dade County and Fisher Island Community Association, Inc.

THIS AMENDMENT ("First Amendment") is made and entered into this _____ day of _____, 2008, by and between Miami-Dade County, Florida, a political subdivision of the State of Florida, hereinafter referred to as the "County," which owns and operates the Dante B. Fascell Port of Miami-Dade, hereinafter referred to as the "Port," and Fisher Island Community Association, Inc. ("FICA" or "Lessee").

WHEREAS, on May 19, 1998 by Resolution No. R-570-98, the Miami-Dade Board of County Commissioners (the "Board") approved a Lease Agreement between the County and Island Developers, Ltd., a Florida limited partnership whose general partner was Fisher Island Corporation ("IDL") (hereafter, "the Agreement" or "Lease"); and

WHEREAS, the Lease authorized IDL to lease a portion of Port property on which to conduct a commercial barge operation from June 15, 1998 to June 14, 2003 with one additional five (5) year option in accordance with the terms and conditions set forth in Section 1.03 of the Lease, which first option period commenced on June 15, 2003, and a second five (5) year option period on terms and conditions to be mutually agreed upon, which would commence, if applicable, on June 15, 2008; and

WHEREAS, the initial open ground rental rate of $1.35 per square foot reflected the Port of Miami Terminal Tariff No. 010 ("Tariff") rate per square foot per year on June 15, 1998, with the rate subject to change in accordance with future amendments to the Tariff and/or upon updated appraisals concerning the market value of the Premises; and

WHEREAS, per Section 15.01 *et seq.* of the Lease, Lessee is required to pay all of the security costs associated with, necessitated by and/or related to Lessee's commercial barge operation on the Port; and

WHEREAS, FICA represents that on or about July 30, 1998 IDL assigned all of its interest, rights, duties and obligations under the Lease to FISHER ISLAND HOLDINGS, LLC, a Florida limited liability company (FIH) pursuant to a written assignment and assumption agreement; and

WHEREAS, on or about February 8, 2008, FIH assigned all of its interest, rights, duties and obligations under the Lease to FICA pursuant to a written assignment and assumption agreement under which FICA, among other things, assumed all of the duties, obligations, and liabilities of Lessee under the Lease; and

WHEREAS, FICA now seeks to obtain the County's written consent to both the prior IDL assignment and assumption of the Lease to FIH and also FIH's later assignment and assumption of the Lease to FICA; and

WHEREAS, FICA recently purchased approximately five acres of land on Terminal Island, Miami Beach, Florida, on which FICA is undertaking certain improvements to

accommodate its barge operation to Fisher Island and to enable FICA to relocate such barge operation from the Port of Miami to Terminal Island Miami Beach, Florida; and

WHEREAS, upon FICA's completion of said improvements on Terminal Island and upon obtaining required permits to support said barge operation, FICA shall promptly relocate its current barge operation at the Port of Miami to its recently-acquired Terminal Island location; and

WHEREAS, the County and FICA (as IDL's and FIH's successor-in-interest as Lessee under the Lease) now desire to enter into this First Amendment to the Lease in order to amend the term of the Lease and make other changes as set forth below;

NOW, THEREFORE, and in consideration of the mutual covenants and agreements herein contained, the sufficiency of which is hereby acknowledged, and subject to the conditions precedent and subsequent set forth below, the parties agree as follows:

1. Article 1 - Section 1.01 of the Lease is hereby deleted in its entirety and, in lieu thereof, shall be inserted the following new Section 1.01:

> 1.01 Term. The County hereby leases to the Lessee, and the Lessee hereby leases from the County, the leased Premises (as defined below) for a term of five years, commencing on the 15th day of June 1998 (the Lease "Effective Date"), with one additional five-year option period, for the purposes and uses set forth in Article 2 (use of Premises) of the Lease. The first five year option period, if properly exercised, expires at midnight on June 14, 2008. In addition, Lessee shall have a second option period, with an option term duration of ten years, subject to the termination and other provisions of the Lease and the First Amendment, and shall have two additional (conditional) five year option terms on terms and conditions to be mutually agreed upon by the Parties, all subject to the termination and other provisions set forth in the Lease and the First Amendment and in accordance with the requirements, procedures and conditions set forth in Section 1.04 (Renewal Terms). If the parties are not able to mutually agree in writing to the terms and conditions to govern during any potential option period, regardless of cause, then such option(s) shall be deemed null, void, and otherwise ineffective

2. Article 1, Section 1.02 (Premises) is hereby amended by deleting Section 1.02 in its entirety and, in lieu thereof, inserting the following new Section 1.02:

> (i) Section 1.02 Premises. The site of the initial premises leased herein are located on a portion of Dodge Island along the South Channel, west of the old NOAA slip, south of Seaboard Marine and east of Passenger Terminal J at the Port of Miami ("Port"), as more particularly described on Composite Exhibit A attached to and made a part of the Lease or, if applicable, the alternative site designated by the County in accordance with Section 1.03 of the Lease (hereafter, the "Premises"). Commencing on June 15, 2008, the Premises shall be reduced from 31,077 square feet to 19,128 square feet as more particularly described in

attached New Exhibit A to the First Amendment, a copy of which is incorporated by reference herein, which New Exhibit A, as of June 15, 2008, shall supersede old Exhibit A to the Lease and shall thereafter define the Premises, subject to the County's rights hereunder to designate an alternate site in the future. In the event the County exercises its right to designate an alternate site, the County will then replace New Exhibit A to the First Amendment with an exhibit identifying and describing the alternate site and, in such event, such new exhibit would then define the resulting new premises.

3. Article 1 is further amended by hereby deleting Section 1.03 in its entirety and, in lieu thereof, inserting the following new Section 1.03:

1.03 County Right to Relocate Lessee. At the County's sole discretion, County may require FICA to relocate its barge operation to another location at the Port, selected by the Port Director, upon one hundred eighty (180) day written notice. FICA shall be solely responsible for all costs associated with or necessitated by such relocation. In the event of a requested relocation, FICA shall fully vacate the prior location within 180 days of receiving written notice from the Port to relocate and shall surrender the Premises in the condition required under Article 4.03 (Maintenance and Repairs) and pursuant to the requirements of Article 12.06 (Actions at Termination) of the Lease. In the event of a relocation, this Lease shall be modified to reflect the relocation, modification, or deletion, as applicable.

4. Article 1 is further amended by adding the following new Section 1.04 as follows:

1.04 Renewal Terms. Lessee hereby notifies County of Lessee's desire and intent to exercise the second option period (with a term of ten years commencing on June 15, 2008) pursuant to the terms set forth in the Lease as modified by this First Amendment, and County hereby acknowledges receipt of such notice. For purposes of the two five year (conditional) option terms set forth in new Section 1.01 above, which follow the second (ten year) option period (hereafter, the third and fourth (conditional) option periods, respectively) Lessee shall notify the Port Director in writing no less than 180 days prior to the end of the second option period (or, if applicable, third (conditional) option period) of its intent to exercise the third (or, if applicable, fourth) (conditional) option period(s). In the event such written notification is timely provided, the County and Lessee shall have 60 days in which to attempt to negotiate mutually acceptable written terms to govern the potential (conditional) option period(s). In the event the County and Lessee are unable to reach mutual agreement on such terms within the 60 day negotiating period, regardless of cause, the option period(s) shall become null, void, and ineffective. If the third option term becomes null, void, and ineffective, the fourth option term shall immediately cease and become null, void, and ineffective. If the parties are able to timely reach mutual agreement on proposed terms to govern the applicable five year (conditional) option period(s), such terms shall be included in a written amendment to Lease signed by both parties.

5. Article 2. Article 2 of the Lease is amended such that the hours of operation of FICA's commercial barge operation shall be limited to Monday to Friday from 6:00 A.M. to 7:00 P.M. and Saturday from 6:00 A.M. to 3:00 P.M.

6. Article 3. - Section 3.01 of the Lease is amended such that, commencing on Effective Date of the First Amendment, the size of the leased premised is hereby reduced from 31,077 square feet to an open ground measurement of 19,128 square feet. The location and size of the reduced leased premises are identified and set forth on attached New Exhibit A, a copy of which is incorporated by reference herein and which shall replace old Exhibit A to the Lease as of the Effective Date of the First Amendment. Accordingly, as of the First Amendment Effective Date Section 3.01 of the Lease shall be modified by deleting the original Section 3.01 in its entirety and, in lieu thereof, inserting the following new Section 3.01:

> Section 3.01 Ground Rent. For annual rental for the lease of the premises, the Lessee shall pay to the County commencing on the Effective Date of the First Amendment, as ground rent, the open ground waterfront (non-containerized) rental rate of $6.40 per square foot per year multiplied by the number of square feet of the gross area of the premises (19,128 square feet*), payable monthly in U.S. funds, plus sales tax, property tax and other taxes and fees, if applicable, on the first day of every calendar month during the Term, and applicable option term(s), in advance and without billing, at the offices of the Port as set forth in Article 3.05 (address of payments). Commencing on the first day of the second year of the second option period, and on the first day of each subsequent year of the Lease and any applicable option period, the open ground waterfront (non-containerized) rental rate due from Lessee hereunder shall automatically (and without required notice) increase at the rate of three percent (3%) per year from the prior year's rental rate.
>
> Rental rates do not include electric, water and sewer, or janitorial services to the ground rental areas or Premises. Sweeper services are provided on request by Seaport Facilities Maintenance at the hourly rates published in the Port of Miami Terminal Tariff No. 010 ("Tariff"). Lessee shall also be responsible for and shall pay all other applicable Port charges and fees throughout the Term and applicable option periods, per the Tariff as same may be amended from time to time in the County's discretion (exclusive of ground rent and security cost increases governed by Sections 6 and 8 of this First Amendment, respectively). Additionally, dockage and wharfage fees may not be charged under this Lease.
>
> The Parties acknowledge and agree that a corridor along the South bulkhead line, approximately 24' wide, all within the Premises and as shown on attached New Exhibit A, shall be for Lessee's and Port's non-exclusive use and shall at all times be kept clear, unobstructed, and open for Port traffic provided such traffic may be temporarily impaired by Lessee's loading or unloading of its barge in accordance with the County-approved Docking Plan referenced in Section 7.06 hereof.

*Square footage measurements are approximate and will be adjusted and verified in the field by the Seaport's Engineering Division).

7. Article 12. Article 12 of the Lease is hereby amended by adding new Section 12.11 as follows:

12.11 Early Termination Rights. In addition to and independent of any other termination rights or provisions set forth in the Lease, the Lease shall be cancelable and terminable by either party, at anytime, with or without cause and without penalty, as per the following:

(i) FICA Early Termination Rights. FICA may cancel the Lease upon ninety (90) day prior written notice to the County; provided, however, that FICA shall remain obligated to pay all amounts due under the Lease as amended hereby through and including the effective date of such properly noticed cancellation (ie, through the last day prior to the cancellation or termination becoming effective) and provided further that FICA shall remain obligated to fulfill and satisfy all other Lessee obligations applicable upon termination including, without limitation, those set forth in Article 12 of the Lease.

(ii) County Early Termination Rights. Upon the concurrence of the Miami-Dade County Mayor ("Mayor") or the Mayor's designee, the County, through the Port Director, may unilaterally cancel and/or terminate the Lease with or without cause, and without any cost or penalty to the County, upon two (2) years written notice to FICA and, in such event, FICA must (a) pay all amounts due under the Lease as amended hereby through and including the effective date of such properly noticed cancellation (ie, through the last day prior to the cancellation or termination becoming effective), (b) fulfill and satisfy all other Lessee obligations applicable upon termination including, without limitation, those set forth in Article 12 of the Lease, and (c) vacate the leased premises, and leave same in a clean, tidy and orderly manner, by no later than the effective date of such properly noticed termination or cancellation, and the County shall have no liability of any kind to FICA for or arising from such early termination.

8. Article 15. –Article 15 of the Lease is hereby modified by adding the following new Section 15.06:

15.06 Lessee Responsibility for Port Incurred Security Costs. Lessee acknowledges that the Port incurs additional security costs as a result of Lessee's operation on the Port and on the Premises for which security costs Lessee is responsible under the Lease, and further acknowledges that the amount of these Port-incurred security costs fluctuates over time. Nonetheless, irrespective of the actual monthly security costs incurred by the Port as a result of or in connection with, in whole or in part, Lessee's barge operation on the Premises, Lessee shall pay the Port a flat security fee of $16,500 per month effective and commencing June 1, 2007, payable by Lessee to the Port in U.S. funds in advance, plus applicable sales tax and other impositions. Any past due security costs owned to the

County, from the period of June 1, 2007 to the effective date of this First Amendment, must be paid immediately upon the earlier of (a) the expiration of a ten calendar day period commencing with the execution of this First Amendment to the Lease or (b) April 10, 2008. Commencing on the first day of the second year of the second option period, as defined in the First Amendment, and on the first day of each subsequent year of the Lease (as amended hereby) and each year of any applicable (conditional) option term, the $16,500 monthly security fee due from Lessee to Port shall automatically increase (without required notice) at the rate of three and one-half percent (3.5%) per year.

9. FICA hereby represents and warrants to the County that on or about July 30, 1998, IDL and FIH entered into a written and binding assignment and assumption agreement in which IDL assigned to FIH, and FIH fully assumed and accepted, all of IDL's rights, interest, obligations and liabilities under or arising from the Lease and that IDL no longer has any interest, rights or claims in, to or arising under said Lease. A copy of such executed assignment and assumption agreement ("First AAA") is attached hereto (but not incorporated herein) for informational purposes only as Exhibit B. FICA further represents and warrants to the County that on or about February 8, 2008, FIH entered into an assignment and assumption agreement with FICA in which FIH assigned to FICA, and FICA fully assumed and accepted, all of FIH's rights, interest, obligations and liabilities under or arising from the Lease and that FIH no longer has any interest, rights or claims in, to or arising under said Lease. A copy of such executed assignment and assumption agreement ("Second AAA") is attached hereto (but not incorporated herein) for informational purposes only as Exhibit C. Pursuant to Article 8 of the Lease, the County consents to the prior written assignment and assumption of all of IDL's rights, interest, and obligations under the Lease to IDL's successor-in-interest, FIH and also consents to FIH's later written assignment and assumption of all of FIH's rights, interest, and obligations under the Lease to FIH's successor-in-interest, FICA, who hereby fully assumes and reaffirms full and unconditional acceptance of all of the current and former rights, interest, duties, and obligations of Lessee, and those of the prior lessees under the Lease (IDL and FIH), as amended hereby.

10. The Lease and all of the terms, conditions and warranties contained therein are hereby reaffirmed and shall continue in full force and effect except as specifically modified by this First Amendment. The First Amendment shall become effective upon the last to occur of the following: the proper execution of the First Amendment by a duly authorized representative or officer of FICA and, on behalf of the County, by the County Mayor or his designee following the approval hereof by the Miami-Dade County Commission, and upon the satisfaction of each of the conditions precedent set forth in Section 13 below (hereafter, the "First Amendment Effective Date").

11. The whereas clauses set for above are incorporated into the body of this First Amendment as if fully set forth herein.

12. This First Amendment shall be governed by Florida Law and venue for any suit to enforce or construe any terms of the Lease or this Amendment shall exclusively lie in Miami-Dade County, Florida.

13. Conditions Precedent. Notwithstanding and prevailing over any contrary term or implication contained in this First Amendment shall not become effective until each of the following conditions precedent have been fully satisfied:

a. FICA shall timely pay the County in immediately available funds $200,000.00 upon the earlier of (i) immediately upon execution of the County – FICA Settlement Agreement regarding outstanding security cost disputes or (ii) by April10, 2008; and

b. FICA shall contractually and unconditionally agree to pay the County the additional sum of $600,000, plus interest thereon, amortized over three years at 6% compounded quarterly with interest accruing from April 1, 2008 per the amortization schedule attached as Exhibit D hereto.

14. Conditions Subsequent. In the event FICA fails to comply with any of its payment obligations to the County under paragraph 13 (a) or (b) above, or under the Lease as amended hereby, and such non-payment continues uncured for more than 15 calendar days after the County provides written notice thereof, then, notwithstanding and prevailing over any contrary term or provision contained herein or in the Lease, the County shall be entitled, at its election at any time thereafter, to terminate the Lease upon five days written notice to Lessee and such termination shall be without cost or penalty to the County and shall give rise to no liability to IDL, FICA or any third party.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be executed in their respective corporate names by the appropriate officers, and have their respective corporate seals to be affixed hereto, all as of the day and year first written above.

MIAMI-DADE COUNTY

By_____
George M. Burgess
County Manager
Date:_____

FISHER ISLAND COMMUNITY ASSOCIATION, INC. (FICA)

By_____
Name: Mark James
Title: President & CEO
Date: 2-20-08

ATTEST:_____
Name: Lori Mohr
Title: Notary Public – Florida

ATTEST:
CLERK OF THE COURT

By:_____
Deputy Clerk

Fisher Island Ferry Lease Legal Description
NEW EXHIBIT "A"

A portion of Section 6, Township 54 South, Range 42 East, Miami-Dade County, Florida, more particularly described as follows:

Begin at Point A, the most southeasterly corner of a bulkhead line at Northing 523982.59', Easting 927750.68', U.S. State Plane Coordinates, Florida East Zone, North American Datum 1983, 1990 Adjustment, US Survey Feet; thence continue southeasterly along the projection of the bulkhead line, South 64°57'18" East, for 69.94' to Point B; thence, North 24°52'59" East, for 93.92' to Point C; thence, North 82°20'24" West, for 42.49' to Point D; thence, South 88°11'21" West, for 13.71' to Point E; thence, North 65°41'26" West, for 15.96' to Point F; thence, North 42°00'23" West, for 15.07' to Point G; thence, North 26°12'10" East, for 44.15' to Point H; thence, North 65°01'31" West, for 78.74' to Point I; thence, South 25°08'26" West, for 34.94' to Point J; thence, North 64°52'01" West, for 39.30' to Point K; thence, South 25°08'26" West, for 65.87' to Point L; thence, South 64°57'18" East, for 39.30' to Point M; thence, South 25°08'26" West, for 24.00' to Point N; thence continue southeasterly along the projection of the bulkhead line, South 64°57'18" East, for 90.99' to the Point of Beginning. Lying and being in Miami-Dade County, Florida and containing 19,128 square feet or 0.44 acres, more or less.

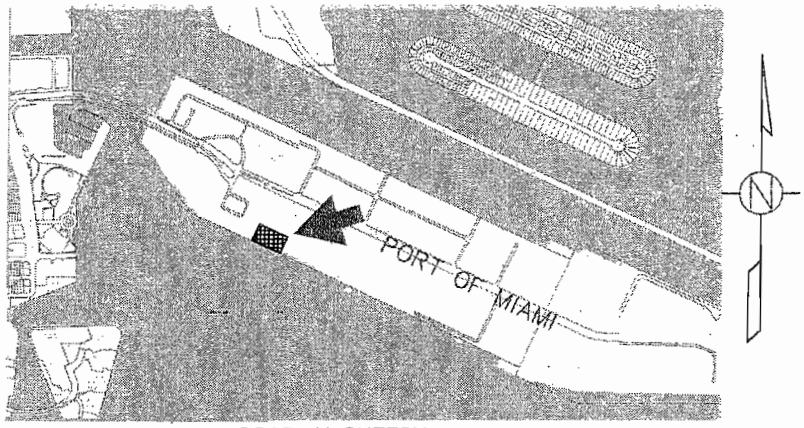
The Boundary described herein was determined by Miami-Dade County Port of Miami.

MIAMI-DADE COUNTY PUBLIC WORKS DEPARTMENT
RIGHT-OF-WAY AND SURVEY DIVISION

This Description and the accompanying Sketch are not valid without the signature and raised seal of a Florida Licensed Surveyor and Mapper. This Description and the accompanying Sketch are not valid one without the other.

SKETCH TO ACCOMPANY LEGAL

NEW EXHIBIT "A"



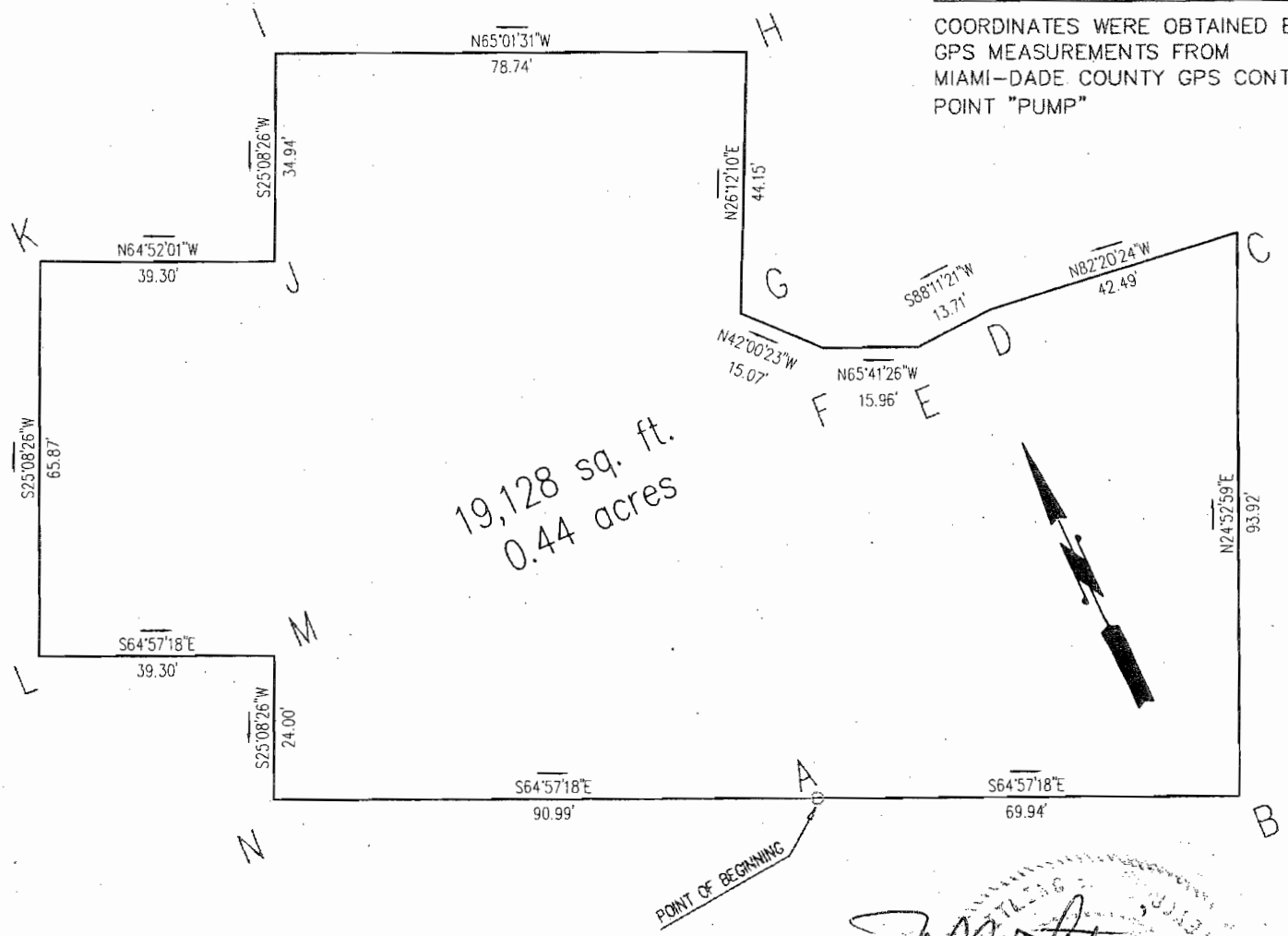
LOCATION SKETCH

NOT TO SCALE

COORDINATE POINT LIST

NAD 83/90, U.S. SURVEY FEET		
Point	Northing	Easting
A	523982.59	927750.68
B	523952.98	927814.04
C	524038.18	927853.56
D	524043.85	927811.45
E	524043.41	927797.75
F	524049.98	927783.20
G	524061.18	927773.12
H	524100.79	927792.61
I	524134.04	927721.24
J	524102.41	927706.39
K	524119.10	927670.81
L	524059.47	927642.83
M	524042.84	927678.44
N	524021.11	927668.24
PUMP	523531.71	931315.02

COORDINATES WERE OBTAINED BY GPS MEASUREMENTS FROM MIAMI-DADE COUNTY GPS CONTROL POINT "PUMP"



MICHAEL J. WHITLING
PSM #4688

THIS IS NOT A BOUNDARY SURVEY

FISHER ISLAND FERRY LEASE AGREEMENT			MIAMI-DADE COUNTY RIGHT OF WAY DIVISION PUBLIC WORKS
	Drawn By: I.A.P.	Date: 2/15/08	
Page 2 of 2		Scale: 1:30	

ASSIGNMENT AND ASSUMPTION AGREEMENT

BY THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("**Agreement**"), ISLAND DEVELOPERS, LTD., a Florida limited partnership ("**Island Developers**"), MBL LIFE ASSURANCE CORPORATION, a New Jersey corporation ("**MBL**"), and FISHER ISLAND MANAGEMENT SERVICES, INC., a Florida corporation ("**FIMSI**") (together, Island Developers, MBL and FIMSI are hereinafter referred to as "**Assignor**"), for good and valuable consideration paid by FISHER ISLAND HOLDINGS, LLC, a Florida limited liability company ("**Assignee**"), the receipt and sufficiency of which are hereby acknowledged and confessed, have BARGAINED, SOLD, TRANSFERRED, ASSIGNED, and SET OVER, and by these presents do BARGAIN, SELL, TRANSFER, ASSIGN, and SET OVER unto Assignee, as their interests may appear, any and all of the following:

A. All of Island Developers' interest, as landlord, in and to all the leases, occupancy agreements and other agreements described on **Exhibit "1"** attached hereto (collectively, the "**Leases**"), together with all prepaid rents and deposits received by Island Developers, if any, made by tenants holding under the Leases (collectively, the "**Deposits**").

B. All of Island Developers' interest, as tenant, in and under those certain leases identified on **Exhibit "2"** (the "**Leasehold Interests**").

C. All contract rights, duties, liabilities and obligations pertaining to the ownership and operation of the those certain tracts of land located in Miami-Dade County, Florida, as more particularly described on **Exhibits "3" and "4"** attached hereto (collectively, the "**Property**") which are assignable and which would affect the operation of the Property after the delivery of this instrument, a list of which contract rights, duties, liabilities and obligations are attached as **Exhibit "5"** (the "**Contracts**").

D. Any and all rights, duties, liabilities and obligations of Island Developers in and to the purchase contracts identified on **Exhibit "6"** attached hereto, any deposits thereunder (including the accounts in which said deposits are being held as described on said Exhibit "6"), together with all surviving post-closing rights, duties and obligations of Island Developers (including, without limitation, any and all brokerage commissions due in connection therewith) as set forth in those condominium purchase agreements as identified on **Exhibit "7"** attached hereto (collectively, the "**Sales Contracts**").

E. All of Island Developers' rights, duties, liabilities and obligations as "Developer" (the "**Developer's Rights**") of and under the declarations of condominium for the various condominiums presently existing on Fisher Island, as said declarations are more particularly described on **Exhibit "8"** attached hereto (the "**Condominium Declarations**"), including, without limitation, any and all liabilities relating to the design, construction, maintenance and/or operation of any of the condominiums by or on behalf of Island Developers (or any affiliates of Island Developers) and any liabilities for warranty claims under the provisions of Section 718.203, Florida Statutes.

F. All of Island Developers' rights, duties, liabilities and obligations as a "developer" under The Florida Condominium Act (Chapter 718, Florida Statutes) with respect to the condominiums created by the Condominium Declarations (the "**Act**").

G. All of Island Developers' rights, duties, liabilities and obligations as "Declarant" (the "**Declarant's Rights**") of and under the Master Covenants for Fisher Island, recorded in Official Records Book 13008, Page 2052 of the Public Records of Miami-Dade County, Florida, (as amended and supplemented, the "**Master Covenants**"), including without limitation, Island Developers' rights and obligations with respect to the Fisher Island Community Association, Inc. (the "**Community Association**") and any and all deficit funding obligations.

H. All of Island Developers' rights, duties, liabilities and obligations of and under the "**Club Documents**", which are more particularly described on **Exhibit "9"** attached hereto, including, without limitation, all deficit funding obligations and all capital contribution obligations, and all of Island Developers' rights, title and interest in and to the Guaranty Account, the Yacht Membership Account, the Marina Bonds, the Charter Deferrals and the Club Receivable [all as defined in that certain Purchase and Sale Agreement dated June 25, 1998 between Island Developers and Assignee (the "**Purchase Agreement**")].

I. All of Island Developers' rights and interest in and to the unissued shares and membership certificates (the "**Certificates**") of Fisher Island Club, Inc., a Florida not-for-profit corporation (the "**Club**"), subject to the terms of the Club Documents, including, without limitation, all unissued shares and membership certificates for Yacht Memberships.

J. Maintenance, service or utility contracts, applicable telephone numbers, all books and records necessary for the operation of the Property, all operating manuals, plans and specifications, construction documents, condominium filings and approvals, all transferable guaranties and warranties, trade names, trademarks, servicemarks, including non-exclusive rights to use the name "Fisher Island", keys, and other items or documents or identifying material relating to the Property and owned by Island Developers, including, without limitation, the right, title and interest of Island Developers under the Permitted Encumbrances (as hereinafter defined) [collectively, the "**Miscellaneous Property**"].

K. All applicable licenses, permits, authorizations and approvals vested in Island Developers pertaining to ownership and/or operation of the Property, if any, to the extent assignable (collectively, the "**Permits**"), including, without limitation, those permits described on **Exhibit "10"** attached hereto.

L. Island Developers' rights and obligations under the Second Substituted Declaration of Restrictive Covenants Governing Development of Fisher Island, recorded in Official Records Book 14603, Page 977, Public Records of Miami-Dade County, Florida (the "**Development Covenant**") and the Conservation Easement given to the Board of Trustees of the Internal Improvement Trust Fund (the "**Conservation Easement**"), recorded in Official Records Book 14603, Page 977, Public Records of Miami-Dade County, Florida.

M. All of Island Developers' rights, duties, liabilities and obligations under the "**Disputes**" as such term is defined in the Purchase Agreement.

N. All of MBL's rights, duties, liabilities and obligations, if any, as purchaser, under that certain Purchase and Sale Agreement (as amended from time to time, the "**Terminal Island Contract**") dated June 16, 1997 with Terminal Investment Corp. ("**TIC**"), as the seller thereunder, for the purchase and sale of that certain property more particularly described on **Exhibit "11"** attached hereto (the "**Terminal Island Property**").

Exhibits 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, and 11 (the "**Exhibits**") are attached to and made a part of this instrument.

The items described in Paragraphs A through N, inclusive, and being assigned by this Agreement from Island Developers', MBL and FIMSI, as their interests may appear, to Assignee, are herein collectively referred to as the "**Assigned Property**." The assignment by Assignor to Assignee of the Assigned Property is subject to the terms, covenants, conditions and provisions herein set forth.

1. Exception to Assignment. This Agreement is executed and delivered by Assignor, and accepted by Assignee, subject to the terms and provisions of those matters set forth in Schedule "1" of the Special Warranty Deed, conveying that property described on Exhibit "3" attached hereto, of even date from Island Developers to Assignee (such items are herein collectively referred to as the "**Permitted Encumbrance**").

2. LIMITATION OF WARRANTY. THE PARTIES EXPRESSLY AGREE THAT NO COVENANT OR WARRANTY ON THE PART OF ASSIGNOR, FOR ITSELF OR ITS SUCCESSORS AND ASSIGNS, REGARDING TITLE TO OR ENCUMBRANCES AGAINST THE ASSIGNED PROPERTY IS MADE OR IS IMPLIED TO BE MADE TO ASSIGNEE, OR ITS SUCCESSORS AND ASSIGNS, BY THIS AGREEMENT.

3. Assignee's Acceptance. By its acceptance and execution hereof, Assignee assumes all of the covenants, agreements, obligations and liabilities of Assignor, its or their respective partners, successors and/or assigns, in any way related to, connected with or arising from, the Assigned Property (or any portions thereof) and/or employment matters (to the extent provided in, and subject to, the limitations of, Section 25 of the Purchase Agreement) regardless of whether the covenants, agreements, liabilities and/or obligations arose prior to the date of this Agreement or occur on or subsequent to the date of this Agreement, including, without limitation, all covenants, agreements, obligations and liabilities under the Leases (including, without limitation, the Deposits paid pursuant to the terms thereof), the Leasehold Interests, the Contracts, the Sales Contracts, the Developer's Rights, the Condominium Declarations, the Act, the Declarant's Rights, the Master Covenants, the Club Documents, the Certificates, the Club, the Miscellaneous Property, the Permits, the Disputes, the Listing Agreements, the Miscellaneous Agreements, the Development Covenant, the Conservation Easement, the Community Association, and/or to any applicable governmental entities. Assignor shall have no obligation or liability whatsoever to Assignee and shall under no circumstances be required to hold harmless or indemnify Assignee from any loss, cost, liability, expense or damage incurred by Assignee in connection with claims made by any party in connection with any of the Assigned Property (or any portions thereof). In furtherance of the foregoing, it is understood and agreed that Assignee's assumption of the

Assigned Property, shall also be governed by and subject to the provisions of Section 13 of the Purchase Agreement, to the extent applicable.

4. Indemnification. Assignee, for itself and its successors and assigns, hereby agrees to indemnify, defend, save and hold harmless Assignor (its and their respective partners, officers, directors, shareholders, successors and assigns), and hereby forever releases Assignor (its and their respective partners, officers, directors, shareholders, successors and assigns) against any and all liability, claims, liens (including, without limitation, construction, contractor's and materialmen's liens), actions, suits, proceedings, costs, expenses, damages or other liabilities, including, without limitation, attorneys' fees, in relation to any of the items transferred under this Agreement, regardless of whether the liability or claim arose prior to the date of this Agreement or occurs on or subsequent to the date of this Agreement, it being the intent of the parties to cover every such liability or claim from the beginning of the world to the end of the world. The term "attorneys' fees" shall mean and include fees for attorneys, law clerks, paralegals and legal assistants and all other charges reasonably made by such attorneys. In furtherance of the foregoing, it is understood and agreed that Assignee's assumption of the Disputes, and the indemnification of Assignor for matters relating to the Disputes, shall also be governed by the provisions of Section 20 of the Purchase Agreement.

5. Applicable Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida.

6. Gender and Numbers. All pronouns used in this Agreement shall include the other genders, and the singular shall include the plural, and the plural shall include the singular, whenever and as often as may be appropriate.

7. Captions. The captions under the paragraph numbers of this Agreement are for convenience and reference only and in no way define, limit, or describe the scope or intent of this Agreement and in no way affect or constitute a part of this Agreement.

8. Incorporation of Exhibits. All Exhibits enumerated herein are hereby incorporated herein by this reference and made a part hereof for all purposes.

9. Binding Effect. This Agreement and all of its terms and provisions shall be binding upon and inure to the benefit of Assignor and its successors and assigns, and Assignee and its successors and assigns.

10. Counterparts. This instrument may be executed in any number of counterparts, each to be an original, but all of which shall constitute one instrument, and it shall be sufficient if any party hereto signs any such counterpart, so long as each of the parties hereto executes at least one such counterpart.

EXECUTED on the respective dates set forth opposite the signature below, to be effective as of July 30th, 1998.

ISLAND DEVELOPERS:

Date: 7-30-, 1998

ISLAND DEVELOPERS, LTD., a Florida limited partnership

By: Fisher Island Corporation, a New Jersey corporation, General Partner

By: Yvonne M. Compitello
Yvonne M. Compitello
Vice President

MBL:

Date: 7-30, 1998

MBL LIFE ASSURANCE CORPORATION, a New Jersey corporation

By: Yvonne M. Compitello
Yvonne M. Compitello
Senior Vice President

FIMSI:

Date: 7-30, 1998

FISHER ISLAND MANAGEMENT SERVICES, INC., a Florida corporation

By: _____
Michael Posey, President

ASSIGNEE:

Date: 7-30, 1998

FISHER ISLAND HOLDINGS, LLC, a Florida limited liability company

By: M/M FI Development, Inc., Manager

By: _____
Name: DANIEL McCEAN
Title: PRESIDENT

State of Florida)
) ss:
County of Miami-Dade)

The foregoing instrument was acknowledged before me this 30 day of July, 1998, by Yvonne M. Compitello, Vice President, of FISHER ISLAND CORPORATION, a New Jersey corporation, general partner of ISLAND DEVELOPERS, LTD., a Florida limited partnership, on behalf of the corporation and limited partnership. She is personally known to me or presented _____ as identification.

OFFICIAL NOTARY SEAL
RITA DOMENECH
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC586520
MY COMMISSION EXP. OCT. 5,2000

Rita Domenech

Notary Public
Print Name:_____

State of Florida)
) ss:
County of Miami-Dade)

The foregoing instrument was acknowledged before me this 30 day of July, 1998, by Yvonne M. Compitello, Senior Vice President, of MBL LIFE ASSURANCE CORPORATION, a New Jersey corporation, on behalf of the corporation. She is personally known to me or presented _____ as identification.

Rita Domenech

Notary Public
Print Name:_____

OFFICIAL NOTARY SEAL
RITA DOMENECH
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC586520
MY COMMISSION EXP. OCT. 5,2000

State of Florida)
) ss:
County of Miami-Dade)

The foregoing instrument was acknowledged before me this 30 day of July, 1998, by MICHAEL POSEY, President, of FISHER ISLAND MANAGEMENT SERVICES, INC., a Florida corporation, on behalf of the corporation. He is personally known to me or presented _____ as identification.

Notary Public
Print Name:_____

OFFICIAL NOTARY SEAL
GARY A SAUL
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC692578
MY COMMISSION EXP. OCT. 29,2001

State of Florida)
) ss:
County of Miami-Dade)

The foregoing instrument was acknowledged before me this 30th day of July, 1998, by DANIEL MCLEAN, _____ President, of M/M FI DEVELOPMENT, INC., a Florida corporation, Manager of FISHER ISLAND HOLDINGS, LLC, a limited liability company, on behalf of the corporation and company. He/She is personally known to me or presented _____ as identification.

_____
Notary Public
Print Name:_____

OFFICIAL NOTARY SEAL
MATTHEW B ANDERSON
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC578436
MY COMMISSION EXP. AUG. 24,2000

EXHIBIT "1"

List of Leases for Space in the Realty

1. U.S. Government Lease for Real Property Lease No. DACW17-5-95-0022, dated July 7, 1995, by and between Island Developers, Ltd., as lessor, and the United States of America.

EXHIBIT "2"

Leasehold Interest under Certain Leases

1. Business Lease for Parking Area dated April 19, 1996 by and between Terminal Investment Corporation, as Landlord, and Island Developers, Ltd., as Tenant, as amended by Addendum No. 1 to Business Lease for Parking Area Between Terminal Investment Corporation and Island Developers, Ltd. dated March 1, 1997 and that certain Addendum letter Between Terminal Investment Corporation and Island Developers, Ltd. dated November 10, 1997.

2. Modified Sovereignty Submerged Lands Lease No. 130566739 by and between the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, as Lessor, and Island Developers, Ltd., a Florida limited partnership, as Lessee, recorded August 22, 1991 in Official Records Book 15160, at Page 1837 of the Public Records of Dade County, Florida.

3. Lease Agreement for a Parcel of City Owned Baybottom Land, dated January 10, 1985 by and between the City of Miami, a municipal corporation of the State of Florida, and Island Developers, Ltd., a Florida limited partnership, as Lessee.

4. Fisher Island Real Estate Office Lease dated as of June 1, 1993 by and between Fisher Island Club, Inc., a Florida not-for-profit corporation, as Landlord, and Island Developers, Ltd., a Florida limited partnership, as Tenant.

5. Lease No. 562 dated June 15, 1998 between Island Developers, Ltd. and Miami-Dade County, Florida

6. Lease No. 562-A dated June 15, 1998 between Island Developers, Ltd. and Miami-Dade County, Florida

EXHIBIT "3"

List of Certain Parcels of Real Property

PARCEL NO. 1

A portion of Tract "A" of "LINDISFARNE ON FISHER ISLAND SECTION THREE", according to the Plat thereof as recorded in Plat Book 135, Page 15 of the Public Records of Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southeast corner of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL", according to the Plat thereof as recorded in Plat Book 23, Page 67 of the Public Records of Dade County, Florida; thence N01°56'00"W along the East right-of-way line of First Street as shown on said plat of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL", being also the West line of said Tract "A", for 126.76 feet; thence S65°30'45"E for 164.14 feet; thence S34°43'02"E for 148.40 feet; thence S79°43'02"E for 71.62 feet to the POINT OF BEGINNING of the following described parcel; thence continue S79°43'02"E for 27.08 feet; thence N24°50'23"E for 82.85 feet; thence N25°13'51"E for 150.15 feet; thence N25°11'21"E for 119.19 feet, to a point on a circular curve concave Westerly, with the center point of said curve bearing N32°25'46"W from this last described point; thence Northeasterly along the arc of a circular curve to the left having a radius of 186.45 feet and a central angle of 48°16'00" for 157.07 feet to a point of compound curvature; thence Northwesterly along the arc of a circular curve to the left having a radius of 74.65 feet and a central angle of 28°41'24" for 37.38 feet; thence S56°15'24"E for 61.15 feet to the Easterly line of said Tract "A", as shown on said plat of LINDISFARNE ON FISHER ISLAND SECTION THREE", and being identified on said plat as the Mean High Water Line of the Atlantic Ocean; thence S30°40'16"W for 143.62 feet; thence S25°11'21"W for 150.00 feet; thence S25°13'51"W for 150.00 feet; thence S24°50'23"W for 150.38 feet; thence S19°18'41"W for 150.00 feet; thence S21°32'21"W for 150.00 feet; thence S16°48'51"W for 150.00 feet; thence S12°10'50"W for 146.35 feet, the last eight described courses being along the Easterly line of said Tract "A"; thence N54°29'40"W along the Southerly line of said Tract "A" for 54.46 feet; thence N12°10'58"E for 126.80 feet; thence N16°48'51"E for 22.03 feet to a point on the next described curve, with the center point of said curve bearing N35°03'43"W from this last described point; thence Northeasterly, Northerly and Northwesterly along the arc of said circular curve to the left, having a radius of 72.00 feet and a central angle of 64°53'42" for 81.55 feet; thence N09°57'25"W for 16.97 feet; thence N16°48'51"E for 40.04 feet; thence N21°32'21"E for 150.93 feet; thence N19°18'41"E for 42.79 feet; thence N19°19'17"E for 48.58 feet; thence N10°16'58"E for 127.35 feet to the POINT OF BEGINNING. Said lands lying in Section 10, Township 54 South, Range 42 East, Dade County, Florida.

PARCEL NO. 2

A portion of Tract "A" of "LINDISFARNE ON FISHER ISLAND SECTION 3", as recorded in Plat Book 135, Page 15 of the Public Records of Dade County, Florida, together with a portion of unsubdivided Section 10, Township 54 South, Range 42 East, Dade County, Florida, being more particularly described as follows:

COMMENCING at the most Northerly Northwest corner of said Tract "A"; thence with a bearing of S.65°13'00"E., along the North line of said Tract "A", a distance of 755.01 feet to the POINT OF BEGINNING; thence continuing with a bearing of S.65°13'00"E., along the North line of said Tract "A", a distance of 31.40 feet; thence N.55°23'23"E., a distance of 44.69 feet; thence S.79°36'35"E., a distance of 124.28 feet; thence S.27°39'54"E. a distance of 113.80 feet; thence S.65°13'00"E. along the North line of said Tract "A", and along the Southerly Boundary Limits of "OCEANSIDE AT FISHER ISLAND CONDOMINIUM No. 5, as recorded in Official Records Book 15664, Page 0785 of the Public Records of Dade County, Florida, a distance of 166.48 feet to the Northeasterly corner of said Tract "A"; thence S.57°45'36"W., a distance of 48.57 feet; thence S.57°16'16"W., a distance of 150.90 feet; thence S.38°04'01"W., a distance of 149.55 feet; thence S.34°09'36"W., a distance of 135.00 feet; thence S.33°14'56"W.,a distance of 163.29 feet; thence S.30°40'16"W., a distance of 8.24 feet, the last six (6) courses being coincident with the Mean High Water Line of the Atlantic Ocean, as shown on the said plat of "LINDISFARNE ON FISHER ISLAND SECTION 3"; thence N.56°15'24"W., a distance of 61.15 feet; thence N.19°23'10"W., a distance of 168.86 feet; thence N.74°32'29"W., a distance of 76.52 feet; thence S.74°29'15"W., a distance of 25.85 feet; thence N.57°48'32"W., a distance of 142.61 feet, the last four (4) courses being coincident with the Northeasterly boundary of "OCEANSIDE AT FISHER ISLAND CONDOMINIUM NO.4", as recorded in Official Records Book 15500, Page 3243 of the Public Records of Dade County, Florida; thence N.23°45'39"E., a distance of 69.85 feet to a point of curvature of a circular curve to the right, concave Easterly having a radius of 586.00 feet, and a central angle of 46°17'11"; thence along the arc of said curve, a distance of 473.40 feet to the POINT OF BEGINNING.

PARCEL NO. 3

A portion of the parcel formerly known as the United States Reservation located on Fisher Island and in Section 10, Township 54 South, Range 42 East, Dade County, Florida being more particularly described as follows:

BEGIN at the Northeast corner of Lot 12, Block 1, "LINDISFARNE ON FISHER ISLAND SECTION 9", according to the plat thereof as recorded in Plat Book 149, Page 86 of the Public Records of Dade County, Florida; thence S65°13'00"E, along the Northerly line of said Reservation, for 546.31 feet; thence S56°04'20"W for 62.32 feet; thence S52°22'07"W for 112.98 feet; thence S50°32'37"W for 111.16 feet; thence S52°22'08"W for 112.97 feet; thence S60°58'48"W for 57.45 feet, (the last five courses being along the Mean High Water Line of the Atlantic Ocean as established by Morgan & Eklund, Inc. Survey File No. 3240.00 dated 11-15-88); thence N65°13'00"W along the Northerly line of Tract "A" "LINDISFARNE ON FISHER ISLAND SECTION 3", according to the plat thereof as recorded in Plat Book 135, Page 15 of the Public Records of Dade County, Florida for 80.94 feet to a point on a circular curve concave Northerly, with the center point of said curve bearing N24°47'00"E from this last described point; thence Southeasterly, Easterly, and Northeasterly along the arc of said circular curve to the left having a radius of 72.07 feet and a central angle of 72°57'31" for 91.77 feet to a point of tangency; thence N41°49'29"E for 39.16 feet to a point of curvature of a circular curve to the right; thence Northeasterly, Easterly, and Southeasterly, along the arc of said curve having a radius of 97.93 feet and a central angle of 65°19'40" for 111.66 feet; thence N51°29'30"E for 216.32 feet; thence N65°13'00"W for 504.36 feet; thence N24°47'00"E for 50.00 feet to the POINT OF BEGINNING, said parcel situated in the City of Miami Beach, Dade County, Florida.

PARCEL NO. 4

A portion of Tract "A" of "LINDISFARNE ON FISHER ISLAND SECTION THREE", according to the Plat thereof as recorded in Plat Book 135, Page 15 of the Public Records of Dade County, Florida, together with, a portion of Section 10, Township 54 South, Range 42 East, being a portion of the former United States Reservation located on Terminal Island, said parcel being more particularly described as follows:

COMMENCE at the Southeast corner of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL", according to the Plat thereof as recorded in Plat Book 23, Page 67 of the Public Records of Dade County, Florida; thence N01°56'00"W along the East right-of-way line of First Street as shown on said plat of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL", being also the West line of said Tract "A", for 388.55 feet to the POINT OF BEGINNING of the following described parcel; thence S87°31'49"E for 15.98 feet to the point of curvature of a circular curve to the left; thence Southeasterly, Easterly, and Northeasterly along the arc of said curve having a radius of 48.00 feet and a central angle of 32°51'36" for 27.53 feet to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, along the arc of a circular curve to the right having a radius of 52.00 feet and a central angle of 73°07'26" for 66.37 feet to a point of reverse curvature; thence Southeasterly, Easterly, and Northeasterly along the arc of a circular curve to the left having a radius of 28.00 feet and a central angle 68°52'01" for 33.65 feet to a point of compound curvature; thence Northeasterly along the arc of a circular curve to the left, having a radius of 111.00 feet and a central angle of 8°33'12" for 16.57 feet to a point of tangency; thence N55°18'49"E for 32.86 feet to the point of curvature of a circular curve to the left; thence Northeasterly along the arc of said curve having a radius of 237.01 feet and a central angle of 17°15'44" for 71.41 feet to a point of compound curvature; thence Northeasterly and Northerly, along the arc of a circular curve to the left having a radius of 171.90 feet and a central angle of 38°03'05" for 114.16 feet to a point of tangency; thence due North for 48.86 feet to a point of curvature of a circular curve to the right; thence Northerly and Northeasterly, along the arc of said curve having a radius of 214.00 feet and a central angle of 29°41'00" for 110.87 feet to a point of reverse curvature; thence Northeasterly, Northerly, and Northwesterly, along the arc of said curve having a radius of 386.00 feet and a central angle of 68°04'20" for 458.60 feet to a point of tangency; thence N38°23'20"W for 58.86 feet to a point of curvature of a circular curve to the left; thence Northwesterly, along the arc of said curve having a radius of 286.00 feet and central angle of 26°49'40" for 133.91 feet to a point of tangency; thence N65°13'00"W, along the Northerly line of said Tract "A", for 82.71 feet to the point of curvature of a circular curve to the left; thence Northwesterly, Westerly and Southwesterly along the arc of said curve having a radius of 52.00 feet and a central angle of 116°43'00" for 105.93 feet to a point of tangency; thence N01°56'00"W, along said East right-of-way line of said FIRST STREET, being also the West line of said Tract "A", for 69.22 feet; thence N24°47'00"E for 13.55 feet to a point on the Southerly boundary line of the plat of "LINDISFARNE ON FISHER ISLAND SECTION 9" as recorded in Plat Book 149, Page 86 of the Public Records of Dade County, Florida, said point being on a circular curve concave Southerly with the center point of said curve bearing S12°12'40"E from this last described point; thence Northeasterly, Easterly, and Southeasterly, along the arc of said circular curve to the right, having a radius of 155.76 feet and a central angle of 40°25'37" for 109.90 feet to a point of tangency; thence S61°47'03"E for 348.21 feet to a point of curvature of a circular curve to the left; thence Southeasterly, Easterly, and Northeasterly, along the arc of a circular curve to the left having a radius of 686.00 feet and a central angle of 34°24'17" for 411.93 feet, the last three described courses

being along the Southerly boundary line of said plat of "LINDISFARNE ON FISHER ISLAND SECTION 9"; thence N24°47'00"E, along the Easterly line of Lot 12, Block 1 of said plat of "LINDISFARNE ON FISHER ISLAND SECTION 9" for 141.24 feet; thence S04°04'56"E for 82.29 feet to a point on a circular curve concave Easterly, with the center point of said curve bearing S25°07'11"E from this last described point; thence Southwesterly, Southerly and Southeasterly, along the arc of said circular curve to the left, having a radius of 52.00 feet and a central angle of 91°34'36" for 83.11 feet to a point of tangency; thence S26°41'47"E for 163.48 feet; thence N27°39'54"W for 113.80 feet; thence N79°36'35"W for 124.28 feet; thence S55°23'23"W for 44.69 feet; thence N65°13'00"W, along the Northerly line of said Tract "A" for 31.40 feet to a point on a circular curve concave Southeasterly with the center point of said curve bearing S19°57'10 "E from this last described point; thence Southwesterly, along the arc of said curve having a radius of 586.00 feet and a central angle of 46°17'11" for 473.40 feet to a point of tangency; thence S23°45'39"W for 69.85 feet; thence due South for 85.71 feet to a point of curvature of a circular curve to the right; thence Southerly and Southwesterly, along the arc of said circular curve having a radius of 201.82 feet and a central angle of 38°03'05" for 134.03 feet to a point of compound curvature; thence Southwesterly along the arc of a circular curve to the right having a radius of 266.92 feet and a central angle of 17°15'44" for 80.42 feet to a point of tangency; thence S55°18'49"W for 37.91 feet; thence S47°57'44"W for 79.37 feet to a point of curvature of a circular curve to the right; thence Southwesterly along the arc of said circular curve having a radius of 52.00 feet and a central angle of 40°06'17" for 36.40 feet to a point of tangency; thence S88°04'00"W for 67.27 feet, thence N01°56'00"W along said East right-of-way line of First Street being the West line of said Tract "A", for 93.06 feet to the POINT OF BEGINNING. Said lands lying in Section 10, Township 54 South, Range 42 East, Dade County, Florida.

PARCEL NO. 5

A portion of Tract "A" of "LINDISFARNE ON FISHER ISLAND SECTION THREE", according to the Plat thereof as recorded in Plat Book 135, Page 15 of the Public Records of Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southeast corner of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL", according to the Plat thereof as recorded in Plat Book 23, Page 67 of the Public Records of Dade County, Florida; thence N01°56'00"W along the East right-of-way line of First Street as shown on said plat of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL", being also the West line of said Tract "A", for 388.55 feet to the POINT OF BEGINNING of the following described parcel; thence S87°31'49"E for 15.98 feet to the point of curvature of a circular curve to the left; thence Southeasterly, Easterly, and Northeasterly along the arc of said curve having a radius of 48.00 feet and a central angle of 32°51'36" for 27.53 feet to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, along the arc of a circular curve to the right having a radius of 52.00 feet and a central angle of 73°07'26" for 66.37 feet to a point of reverse curvature; thence Southeasterly, Easterly, and Northeasterly along the arc of a circular curve to the left having a radius of 28.00 feet and a central angle 68°52'01" for 33.65 feet to a point of compound curvature; thence Northeasterly along the arc of a circular curve to the left, having a radius of 111.00 feet and a central angle of 8°33'12" for 16.57 feet to a point of tangency; thence N55°18'49"E for 32.86 feet to the point of curvature of a circular curve to the left; thence Northeasterly along the arc of said curve having a radius of 237.01feet and a central angle of 17°15'44" for 71.41 feet to a point of compound curvature; thence Northeasterly

and Northerly, along the arc of a circular curve to the left having a radius of 171.90 feet and a central angle of 38°03'05" for 114.16 feet to a point of tangency; thence due North for 48.86 feet to a point of curvature of a circular curve to the right; thence Northerly and Northeasterly, along the arc of said curve having a radius of 214.00 feet and a central angle of 29°41'00" for 110.87 feet to a point of reverse curvature; thence Northeasterly, Northerly, and Northwesterly, along the arc of said curve having a radius of 386.00 feet and a central angle of 68°04'20" for 458.60 feet to a point of tangency; thence N38°23'20"W for 58.86 feet to a point of curvature of a circular curve to the left; thence Northwesterly, along the arc of said curve having a radius of 286.00 feet and a central angle of 26°49'40" for 133.91 feet to a point of tangency; thence N65°13'00"W, along the Northerly line of said Tract "A", for 82.71 feet to the point of curvature of a circular curve to the left; thence Northwesterly, Westerly, Southwesterly and Southerly along the arc of said curve having a radius of 52.00 feet and a central angle of 116°43'00" for 105.93 feet to a point of tangency; thence S01°56'00"E, along said East right-of-way line of said FIRST STREET, being also the West line of said Tract "A", for 876.55 feet to the POINT OF BEGINNING. Said lands lying in Section 10, Township 54 South, Range 42 East.

PARCEL NO. 6

A portion of Tract "A-7", "LINDISFARNE ON FISHER ISLAND SECTION 7", according to the plat thereof as recorded in Plat Book 139, Page 97 of the Public Records of Dade County, Florida, being more particularly described as follows:

BEGIN at the Southwest corner of said Tract "A-7"; thence N88°04'00"E for 55.97 feet; thence N24°47'00"E for 159.63 feet; thence N88°04'00"E for 193.23 feet; thence S01°56'00"E for 142.59 feet; thence N88°04'00"E for 219.31 feet, (the last five described courses being coincident with the Southerly boundary of said Tract "A-7"); thence N01°56'00"W for 84.12 feet, the last described course being coincident with the Westerly boundary line of Tract "C-9", "LINDISFARNE ON FISHER ISLAND SECTION 9", according to the plat thereof as recorded in Plat Book 149, Page 86 of the Public Records of Dade County, Florida; thence N65°13'00"W for 169.78 feet; thence N24°47'00"E for 400.00 feet; thence S88°12'40"W for 469.22 feet; thence S64°53'29"E for 144.67 feet; thence S24°47'00"W for 507.32 feet to the POINT OF BEGINNING. The last five courses being coincident with the Easterly, Northerly, and Westerly boundary of said Tract "A-7".

PARCEL NO. 7

COMMENCE at the Northwesterly Corner of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL", as recorded in Plat Book 23, at Page 67 of the Public Records of Dade County, Florida; thence N.88°04'00"E. along the North line of said plat of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL" for 500.00 feet to the POINT of BEGINNING of the hereinafter described Parcel of Land; thence N.01°56'00"W. for 520.25 feet; thence N.88°12'40"E. for 524.98 feet; thence S.64°53'29"E. for 144.67 feet; thence S.24°47'00"W. for 507.31 feet; thence S.88°04'00"W. along the North line of said plat of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL" for 425.74 feet to the POINT of BEGINNING.

PARCEL NO. 8

A portion of Tract "A", "LINDISFARNE ON FISHER ISLAND SECTION 1", according to the plat thereof as recorded in Plat Book 128 at Page 59, of the Public Records of Dade County, Florida, and being more particularly described as follows:

BEGIN at the most North, Northeast corner of said Tract "A"; thence S.01°56'00"E. at right angles to the next described course for 520.00 feet; thence N.88°04'00"E. for 300.00 feet; thence S.01°56'00"E. at right angles to the last and next described courses for 100.00 feet, (the last 3 described courses being coincident with the Easterly Boundary of said Tract "A"); thence S.88°04'00"W. for 345.86 feet; thence N.01°56'00"W. at right angles to the last and next described courses for 8.00 feet; thence S.88°04'00"W. for 104.14 feet to a Point of Curvature; thence Northwesterly along a circular curve to the right having a radius of 242.00 feet and a central angle of 16°56'38" for an arc distance of 71.57 feet; thence N.13°10'55"W. for 31.10 feet; thence N.22°57'28"W. for 204.61 feet; thence N.01°56'00"W. for 70.00 feet; thence N.88°04'00"E. at right angles to the last and next described courses for 221.99 feet; thence N.01°56'00"W. for 267.60 feet, thence N.43°38'49"W. for 56.80 feet; (the last 4 described courses being coincident with the Easterly Boundary of portions of Tract "A-8", and Tract "B-8" of the plat "LINDISFARNE ON FISHER ISLAND SECTION 8", Plat Book 143 Page 9 of the Public Records of Dade County, Florida); thence N.88°04'00"E. along the North Boundary line of said Tract "A" for 115.81 feet to the POINT OF BEGINNING.

All of the above lying and being in Dade County, Florida, and subject to a Roadway Easement as shown on the said plat of "LINDISFARNE ON FISHER ISLAND SECTION 1", Plat Book 128 Page 59 of the Public Records of Dade County, Florida.

PARCEL NO. 9

A portion of Fisher Island lying within Section 9, Township 54 South, Range 42 East, Dade County, Florida, together with a portion of Tract "A" of "LINDISFARNE ON FISHER ISLAND SECTION 1", according to the Plat thereof as recorded in Plat Book 128, Page 59 of the Public Records of Dade County, Florida, together with a portion of Tract "A-8" of "LINDISFARNE ON FISHER ISLAND SECTION 8", according to the Plat thereof as recorded in Plat Book 143, Page 9 of the Public Records of Dade County, Florida, all being more particularly described as follows:

COMMENCE at the most North Northeasterly corner of said Tract "A" of "LINDISFARNE ON FISHER ISLAND SECTION 1", thence S.88°04'00"W. along the North line of said Tract "A" for 115.81 feet; thence S.43°38'49"E. for 56.80 feet; thence S.01°56'00"E. for 267.60 feet; thence S.88°04'00"W. for 221.99 feet to the POINT OF BEGINNING of the hereinafter described parcel; thence S.01°56'00"E. along the Westerly Boundary Line of said Plat of "LINDISFARNE ON FISHER ISLAND SECTION 1" for 70.00 feet; thence S.22°57'28"E. for 204.61 feet; thence S.13°10'55"E. for 31.10 feet to a point on a curve, said point bears S.15°00'38"W. from the radius point of the following described curve; thence Northwesterly along a circular curve to the right, concave to the Northeast, having a radius of 242.00 feet and a central angle of 14°59'22" for an arc distance of 63.31 feet to a Point of Compound Curvature; thence continue Northwesterly along a circular curve to the right, concave to the Northeast, having a radius of 334.56 feet and a central angle of 4°33'25" for an arc distance of 26.61 feet; thence

S.01°56'00"E. along the Westerly Boundary Line of said Plat of "LINDISFARNE ON FISHER ISLAND SECTION 1" for 46.84 feet to a point on a curve, said point bears N.38°59'58"W. from the radius point of the following described curve; thence Southwesterly along a circular curve to the left, concave to the Southeast, having a radius of 219.00 feet, and a central angle of 26°08'12" for an arc distance of 99.90 feet to a point of reverse curvature; thence Southwesterly along the arc of a curve, having a radius of 393.52 feet and a central angle of 31°09'15" for an arc distance of 213.97 feet to a point of compound curvature; thence Westerly along the arc of a curve, having a radius of 91.00 feet and a central angle of 45°12'24" for an arc distance of 71.80 feet to a point of reverse curvature; thence Westerly along the arc of a curve, having a radius of 53.00 feet and a central angle of 64°45'14" for an arc distance of 59.90 feet to a point of reverse curvature; thence Southwesterly along the arc of a curve, having a radius of 91.00 feet and a central angle of 48°16'04" for an arc distance of 76.66 feet to a point of compound curvature; thence Westerly and Northwesterly along the arc of a curve, having a radius of 182.00 feet and a central angle of 40°29'40" for an arc distance of 128.63 feet to a point of tangency; thence N.54°46'00"W. for 159.39 feet; thence N.49°55'58"W. for 61.68 feet (the next 2 courses being along the Southeasterly Boundary Line of said Plat of "LINDISFARNE ON FISHER ISLAND SECTION 8"); thence N.40°47'12"E. for 209.31 feet; thence N.68°19'42"E. for 425.01 feet; thence N.21°40'18"W. for 7.05 feet to a point on the arc of a circular curve to the right, concave to the Southeast, said point bears N.47°33'53"W. from the radius point of the following described curve; thence Northeasterly along the arc of said curve, having a radius of 472.65 feet, and a central angle of 10°17'32" for an arc distance of 84.90 feet to a point of tangency; thence N.52°43'39"E. for 53.75 feet to a point of curvature of a circular curve to the right, concave to the Southeast; thence Northeasterly along the arc of said curve, having a radius of 583.16 feet and a central angle of 3°27'37" for an arc distance of 35.22 feet to a point of reverse curvature; thence Northeasterly along the arc of a curve, having a radius of 36.19 feet and a central angle of 23°19'31" for an arc distance of 14.73 feet to the POINT OF BEGINNING. All of the above land being and lying in Dade County, Florida.

PARCEL NO. 10

A portion of Tract "A-8" of "LINDISFARNE ON FISHER ISLAND SECTION 8", as recorded in Plat Book 143, Page 9 of the Public Records of Dade County, Florida, being more particularly described as follows:

COMMENCE at the most Northwest corner of said Tract "A-8"; thence S.11°00'26"E. for 157.80 feet; thence S.07°49'34"W. for 412.40 feet to the POINT OF BEGINNING of the following described parcel of land, (the last 2 described courses being coincident with the Westerly Boundary of said Tract "A-8"); thence S.85°25'29"E. for 24.53 feet; thence S.04°34'31"W. at right angles to the last described course for 16.18 feet to a Point of Curvature; thence Southeasterly along a circular curve to the left having a radius of 20.00 feet, and a central angle of 28°27'37" for an arc distance of 9.93 feet to a Point of Tangency; thence S.23°53'06"E. for 31.53 feet to a Point of Curvature; thence Southeasterly along a circular curve to the left having a radius of 20.00 feet, and a central angle of 41°04'12" for an arc distance of 14.34 feet to a Point of Compound Curvature; thence Southeasterly along a circular curve to the left having a radius of 345.79 feet, and a central angle of 11°40'41" for an arc distance of 70.48 feet to a Point of Compound Curvature; thence Southeasterly, Easterly and Northeasterly along a circular curve to the left having a radius of 20.00 feet, and a central angle of 43°03'01" for an arc distance of 15.03 feet to a Point of Tangency; thence N.60°18'59"E. for 17.83 feet; thence

S.29°41'01"E. at right angles to the last described course for 10.00 feet; thence S.40°47'12" W. along the Easterly Boundary of said Tract "A-8" for 101.94 feet; thence N.49°55'58"W. for 31.78 feet to a Point of Curvature; thence Northwesterly along a circular curve to the left having a radius of 401.09 feet, and a central angle of 12°16'23" for an arc distance of 85.92 feet; thence N.07°49'34"E. along the Westerly Boundary of said Tract "A-8" for 97.31 feet to the POINT OF BEGINNING. All lying and being in Dade County, Florida.

PARCEL NO. 11

A portion of Tract "A-5" of "LINDISFARNE ON FISHER ISLAND SECTION 5", as recorded in Plat Book 137, Page 4 of the Public Records of Dade County, Florida, being more particularly described as follows:

BEGIN at the Most North Northeast Corner of said Tract "A-5", thence S.11°00'26"E., along the East Line of said Tract "A-5", for 157.80 feet; thence S.07°49'34"W., along the East Line of said Tract "A-5", for 509.71 feet; thence N.62°12'21"W. for 159.05 feet to a point of curvature of a circular curve to the right; thence Northwesterly along the arc of said curve, having a radius of 140.91 feet, a central angle of 33°57'20" and a chord bearing of N.45°13'40"W., for 83.51 feet to a point of compound curvature; thence Northwesterly along the arc of said curve, having a radius of 255.84 feet, a central angle of 24°54'31" and a chord bearing of N.15°47'44"W., for 111.22 feet to a point of tangency; thence N.03°20'29"W. for 117.26 feet to a point of curvature of a circular curve to the right; thence Northerly and Northeasterly along the arc of said curve, having a radius of 16.00 feet, a central angle of 56°25'17" and a chord bearing of N.24°52'10"E., for 15.76 feet to a point of reverse curvature; thence Northeasterly, Northerly and Northwesterly along the arc of said curve, having a radius of 59.00 feet, a central angle of 145°00'49" and a chord bearing of N.19°25'36"W., for 149.33 feet to a point of tangency; thence S.88°03'59"W. for 33.00 feet; thence N.01°56'00"W. for 174.20 feet; thence N.88°03'59"E., along the North Line of said Tract "A-5", for 345.39 feet to the POINT OF BEGINNING. All of the above lands lying and being in Dade County, Florida.

PARCEL NO. 12

A parcel of land being a portion of Tract "A-5", LINDISFARNE ON FISHER ISLAND SEC. 5, according to the plat thereof as recorded in Plat Book 137, Page 4 of the Public Records of Dade County, Florida, said parcel being described as follows:

Commencing at the most Northerly Northwest Corner of the aforementioned Tract "A-5"; thence with a bearing of S.09°50'00"E., along the Westerly boundary of said Tract "A-5", a distance of 650.72 feet; thence S.50°50'00"E., along the Southwesterly boundary of said Tract "A-5", a distance of 154.39 feet to the POINT OF BEGINNING of the subject parcel; thence N.39°10'00"E., a distance of 40.69 feet; thence S.50°50'00"E.,a distance of 13.13 feet; thence N.58°02'53"E., a distance of 173.93 feet; thence S.31°57'07"E.,a distance of 12.62 feet; thence N.58°02'53"E., a distance of 52.06 feet, the preceding five (5) courses being coincident with the Southerly boundary of "BAYVIEW AT FISHER ISLAND CONDOMINIUM NO. 3" (and extensions thereof); thence S.62°12'21"E., a distance of 137.05 feet to the point of curvature of a circular curve to the right; thence Southeasterly along the arc of said curve, having a radius of 449.00 feet, a central angle of 14°56'16" and an arc length of 117.06 feet to a point of reverse

curvature of a circular curve to the left; thence Southeasterly along the arc of said curve, having a radius of 581.00 feet, a central angle 7°29'55" and an arc length of 76.04 feet to a point of tangency; thence S.54°46'00"E., a distance of 149.85 feet to the point of curvature of a curve to the left; thence Southeasterly along the arc of said curve, having a radius of 224.00 feet, a central angle of 37°01'46" and an arc length of 144.77 feet, the preceding five (5) courses lying 21.00 feet Southwesterly (as measured at right angles or radial to) the Northeasterly boundary of the aforesaid Tract "A-5";thence S.41°39'52"W., a distance of 209.02 feet; thence S.05°50'00"E., a distance of 200.00 feet to a point lying on the Southwesterly boundary of the aforesaid Tract "A-5",the preceding two (2) courses being coincident with the Northwesterly and Westerly boundary lines of "BAYVIEW AT FISHER ISLAND CONDOMINIUM NO. 1; thence N.50°50'00"W., along the Southwesterly boundary of the aforesaid Tract"A-5",a distance of 838.29 feet to the POINT OF BEGINNING.

PARCEL NO. 13

A portion of Tract "A-5", "LINDISFARNE ON FISHER ISLAND SECTION 5", according to the plat thereof as recorded in Plat Book 137 at Page 4, and a portion of Tract "A-8", "LINDISFARNE ON FISHER ISLAND SECTION 8", according to the plat thereof as recorded in Plat Book 143 at Page 9, all of the Public Records of Dade County, Florida, and being more particularly described as follows:

Commence at the most Northerly Northwest corner of said Tract "A-5", "LINDISFARNE ON FISHER ISLAND SECTION 5"; thence N.88°04'00"E. along the Northerly Boundary of said Tract "A-5" for 308.77 feet; thence S.01°56'00"E. for 174.20 feet to the POINT OF BEGINNING of the following described parcel; thence continue S.01°56'00"E. along the previously described course for 21.44 feet to a point on a curve, said point bears N.43°14'04"W from the radius point of the following described curve; thence Southwesterly, Southerly and Southeasterly along a circular curve to the left having a radius of 50.00 feet and a central angle of 114°24'46" for an arc distance of 99.84 feet to a Point of Reverse Curvature; thence Southeasterly along a circular curve to the right having a radius of 25.00 feet and a central angle of 64°18'17" for an arc distance of 28.06 feet to a Point of Tangency; thence S.03°20'31"E. for 112.16 feet to a Point of Curvature; thence Southeasterly along a circular curve to the left having a radius of 288.84 feet and a central angle of 24°54'31" for an arc distance of 125.57 feet to a Point of Compound Curvature; thence continue Southeasterly along a circular curve to the left having a radius of 173.91 feet and a central angle of 33°57'21" for an arc distance of 103.06 feet to a Point of Tangency; thence S.62°12'21"E. for 17.58 feet; thence S.58°02'53"W. for 10.42 feet; thence S.62°12'21"E. for 137.05 feet to a Point of Curvature; thence Southeasterly along a circular curve to the right having a radius of 449.00 feet and a central angle of 14°56'16" for an arc distance of 117.06 feet to a Point of Reverse Curvature; thence continue Southeasterly along a circular curve to the left having a radius of 581.00 feet and a central angle of 7°29'55" for an arc distance of 76.04 feet to a Point of Tangency; thence S.54°46'00"E. for 149.85 feet to a Point of Curvature; thence Southeasterly along a circular curve to the left having a radius of 224.00 feet and a central angle of 37°01'46" for an arc distance of 144.77 feet; thence N.41°39'52"E. for 12.32 feet to a point on a curve, said point bears S.5°55'03"E. from the radius point of the following described curve; thence Northeasterly along a circular curve to the left having a radius of 439.00 feet and a central angle of 4°25'30" for an arc distance of 33.90 feet to a Point of Reverse Curvature; thence Northeasterly, Easterly and Southeasterly along a circular curve to the right having a radius of 100.00 feet and a central angle of 33°50'41" for an

arc distance of 59.07 feet to a Point of Reverse Curvature; thence continue Southeasterly, Easterly and Northeasterly along a circular curve to the left having a radius of 44.00 feet, a central angle of 89°20'27" for an arc distance of 68.61 feet to a Point of Reverse Curvature; thence continue Northeasterly along a circular curve to the right having a radius of 100.00 feet and a central angle of 33°50'41" for an arc distance of 59.07 feet to a Point of Reverse Curvature; thence continue Northeasterly along a circular curve to the left having a radius of 439.00 feet and a central angle of 33°08'32" for an arc distance of 253.93 feet to a Point of Reverse Curvature; thence continue Northeasterly along a circular curve to the right having a radius of 188.00 feet and a central angle of 18°36'19" for an arc distance of 61.05 feet; thence N.01°56'00"W. for 40.88 feet along that portion of the Easterly boundary of said Tract A-5 dimensioned as 178.18 feet on said plat of "LINDISFARNE ON FISHER ISLAND SECTION 5" and it's Northerly extension thereof,(the previously described course also being the Westerly boundary line of Tract "A","LINDISFARNE ON FISHER ISLAND SECTION 1", Plat Book 128 Page 59 of the Public Records of Dade County, Florida), to a point on a curve, said point bears N.38°59'58"W. from the radius point of the following described curve; thence Southwesterly along a circular curve to the left having a radius of 219.00 feet and a central angle of 26°08'12" for an arc distance of 99.90 feet to a Point of Reverse Curvature; thence continue Southwesterly along a circular curve to the right having a radius of 393.52 feet and a central angle of 31°09'15" for an arc distance of 213.97 feet to a Point of Compound Curvature; thence continue Southwesterly, Westerly and Northwesterly along a circular curve to the right having a radius of 91.00 feet and a central angle of 45°12'24" for an arc distance of 71.80 feet to a Point of Reverse Curvature; thence continue Northwesterly, Westerly and Southwesterly along a circular curve to the left having a radius of 53.00 feet and a central angle of 64°45'14" for an arc distance of 59.90 feet to a Point of Reverse Curvature; thence continue Southwesterly along a circular curve to the right having a radius of 91.00 feet and a central angle of 48°16'04" for an arc distance of 76.66 feet to a Point of Compound Curvature; thence continue Southwesterly, Westerly and Northwesterly along a circular curve to the right having a radius of 182.00 feet and a central angle of 40°29'40" for an arc distance of 128.63 feet to a Point of Tangency; thence N.54°46'00"W. for 159.39 feet; thence N.49°55'58"W. for 93.46 feet to a Point of Curvature; thence Northwesterly along a circular curve to the left having a radius of 401.09 feet and a central angle of 12°16'23" for an arc distance of 85.92 feet to a Point of Tangency; thence N.62°12'21"W. for 159.05 feet to a Point of Curvature; thence Northwesterly along a circular curve to the right having a radius of 140.91 feet and a central angle of 33°57'20" for an arc distance of 83.51 feet to a Point of Compound Curvature; thence continue Northwesterly along a circular curve to the right having a radius of 255.84 feet and a central angle of 24°54'31" for an arc distance of 111.22 feet to a Point of Tangency; thence N.03°20'29"W. for 117.26 feet to a Point of Curvature; thence Northwesterly, Northerly and Northeasterly along a circular curve to the right having a radius of 16.00 feet and a central angle of 56°25'17" for an arc distance of 15.76 feet to a Point of Reverse Curvature; thence continue Northeasterly, Northerly, Northwesterly, Westerly and Southwesterly along a circular curve to the left having a radius of 59.00 feet, a central angle of 145°00'49" for an arc distance of 149.33 feet to a Point of Tangency; thence S.88°03'59"W. for 33.00 feet to the POINT OF BEGINNING. All of the above lying and being in Dade County, Florida.

PARCEL NO. 14

A portion of Tract "F", "LINDISFARNE ON FISHER ISLAND SECTION 2", according to the plat thereof as recorded in Plat Book 133 at Page 22 of the Public Records of Dade County, Florida, being more particularly described as follows:

BEGIN at the most Northwest corner of said Tract "F", said corner also described on the plat of "LINDISFARNE ON FISHER ISLAND SECTION 2", as the Northeast corner of Tract "D", "LINDISFARNE ON FISHER ISLAND SECTION 1", Plat Book 128 Page 59 of the Public Records of Dade County, Florida; thence S.72°30'00"E. along the Northerly Boundary of said Tract "F" for 213.02 feet; thence S.17°30'00"W. at right angles to the last described course for 27.50 feet to a point on a curve, said point bears N.52°52'39"E. from the radius point of the following described curve; thence Southeasterly, Southerly and Southwesterly along a circular curve to the right having a radius of 367.94 feet and a central angle of 68°40'55" for an arc distance of 441.05 feet; thence S.11°56'02"W. for 122.10 feet; thence S.89°07'22"W. for 129.08 feet; thence N.31°33'30"E. for 184.25 feet to a Point of Curvature; thence Northeasterly, Northerly and Northwesterly along a circular curve to the left having a radius of 300.00 feet and a central angle of 104°03'30" for an arc distance of 544.85 feet, (the last 2 described courses being coincident with the Westerly Boundary of said Tract "F"); thence N.17°30'00"E. for 27.50 feet to the POINT OF BEGINNING. All of the above lying and being in Dade County, Florida.

PARCEL NO. 15

All of LINDISFARNE ON FISHER ISLAND SECTION 9, according to the Plat thereof, as recorded in Plat Book 149, Page 86, of the Public Records of Dade County, Florida.

PARCEL NO. 16

A portion of Section 10, Township 54 South, Range 42 East, Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of Tract "A-7", "LINDISFARNE ON FISHER ISLAND SECTION SEVEN", as recorded in Plat Book 139, Page 97 of the Public Records of Dade County, Florida; thence N.88°04'00"E., along the North Line of "COMMERCIAL SUBDIVISION of HARBOR TERMINAL", as recorded in Plat Book 23, Page 67 of the Public Records of Dade County, Florida, said North Line being Coincident with the South Line of said Tract "A-7", for 55.97 feet to the POINT of BEGINNING of the hereinafter described Parcel of Land; thence continue N.88°04'00"E., along said North Line, for 265.00 feet (the next three courses being along the Boundary Limits of said Tract "A-7"); thence N.01°56'00"W. for 142.59 feet; thence S.88°04'00"W. for 193.23 feet; thence S.24°47'00"W. for 159.63 feet to the POINT of BEGINNING. All of the above described lands lying and being in Dade County, Florida.

PARCEL NO. 17

A portion of "D" Street as shown on "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL", according to the plat thereof as recorded in Plat Book 23, Page 67 of the Public Records of

Dade County, Florida, said "D" Street being vacated by City of Miami Beach Resolution No. 89-19628, together with a portion of Tract "C", LINDISFARNE ON FISHER ISLAND SECTION 1, according to the plat thereof as recorded in Plat Book 128, Page 59 of the Public Records of Dade County, Florida, the entire parcel being more particularly described as follows:

Commence at the Southwest corner of said plat of COMMERCIAL HARBOR SUBDIVISION; thence N88°04'00"E along the South right-of-way line of said "D" Street for 500.00 feet to the POINT OF BEGINNING of the following described parcel of land; thence N01°56'00"W for 70.00 feet; thence N88°04'00"E, along the North right-of-way line of said "D" Street for 65.00 feet; thence S01'56'00"E for 70.00 feet; thence S88°04'00"W, along the South right-of-way line of said "D" Street for 27.50 feet; thence S01°56'00"E for 115.45 feet to the point of curvature of a circular curve to the left; thence Southeasterly, along the arc of said curve having a radius of 322.50 feet, and a central angle of 70°34'00" for 397.20 feet to a point of tangency; thence S72°30'00"E for 12.19 feet, (the last three courses being along the Easterly and Northeasterly boundary of said Tract "C"); thence S39°10'00"W, along the Southeasterly boundary line of said Tract "C", for 370.94 feet; thence N50°50'00"W, along the Northeasterly boundary line of a Seaplane Easement, as shown within said Tract "C" on said plat, for 25.00 feet; thence N39°10'00"E, along the Southeasterly boundary line of Bayside Village East Condominium, as recorded in Official Record Book 13718, Page 1001 of the Public Records of Dade County, Florida, for 332.40 feet to a point on a circular curve, concave Northeasterly, with the center point bearing N21°38'30"E from this last described point; thence Northwesterly, along the arc of said curve having a radius of 350.00 feet and a central angle of 66°25'30" for 405.77 feet to a point of tangency; thence N01°56'00"W for 115.45 feet, (the last two described courses being along the Northeasterly boundary of said BAYSIDE VILLAGE EAST CONDOMINIUM); thence S88°04'00"W, along the South right-of-way line of said "D" Street, for 10.00 feet to the Point of Beginning. All lying and being in Dade County, Florida.

PARCEL NO. 18

A portion of Tract "C", LINDISFARNE ON FISHER ISLAND SECTION 1, according to the plat thereof as recorded in Plat Book 128, Page 59 of the Public Records of Dade County, Florida, being more particularly described as follows:

Commence at the Southwest corner of COMMERCIAL SUBDIVISION OF HARBOR TERMINAL, according to the plat thereof as recorded in Plat Book 23, Page 67 of the Public Records of Dade County, Florida; thence N88°04'00"E along the South right-of-way line of "D" Street as shown on said plat, being also the North boundary line of said Tract "C" for 378.63 feet; thence S23°25'14"W for 248.40 feet; thence S23°34'46"E for 105.00 feet; thence S39°10'00"W for 227.57 feet to the POINT OF BEGINNING of the following described parcel of land, (the last four described courses being coincident with the Northerly and Southeasterly boundary lines of BAYSIDE VILLAGE CONDOMINIUM as recorded in Official Record Book 13008, Page 2084 of the Public Records of Dade County, Florida); thence S71°51'30"E along the Southwesterly boundary line of BAYSIDE VILLAGE EAST CONDOMINIUM, as recorded in Official Record Book 13718, Page 1001 of the Public Records of Dade County, Florida for 116.03 feet; thence N39°10'00"E for 36.41 feet; thence S50°50'00"E for 300.00 feet; thence S39°10'00"W along the Southeasterly boundary line of said Tract "C" for 118.00 feet ; thence N50°50'00"W for 208.50 feet; thence N39°10'00"E for 8.00 feet, (the last five described courses being coincident with the Seaplane Easement boundary within Tract "C" as shown on said plat);

thence N50°50'00"W along the Southwesterly boundary line of said Seaplane Easement and the Northwest extension thereof for 199.78 feet, (the last three described courses being also coincident with the Southwesterly boundary of said Tract "C"); thence N39°10'00"E, along the Southeasterly boundary of said BAYSIDE VILLAGE CONDOMINIUM, for 31.97 feet to the POINT OF BEGINNING. All lying and being in Dade County, Florida.

PARCEL NO. 19

A portion of Tract "A-5" of "LINDISFARNE ON FISHER ISLAND SECTION 5", according to the plat thereof as recorded in Plat Book 137 at Page 4 of the Public Records of Dade County, Florida and a portion of Tract "A", LINDISFARNE ON FISHER ISLAND SECTION 1, according to the plat thereof as recorded in Plat Book 128, Page 59 of the Public Records of Dade County, Florida being more particularly described as follows:

Begin at the Northwest corner of Tract "B" of said plat of "LINDISFARNE ON FISHER ISLAND SECTION 1"; thence S01°56'00"E along the West line of said Tract "B", being the same as the Easterly line of said Tract "A-5", for 612.12 feet (the next 12 courses being along the Easterly limits of "HARBOR VIEW AT FISHER ISLAND, A CONDOMINIUM" recorded in Official Record Book 14340, Page 2737 of the Public Records of Dade County, Florida); thence S88°04'00"W for 53.00 feet; thence N01°56'00"W for 142.00 feet; thence N88°04'00"E for 32.00 feet; thence N01°56'00"W for 168.00 feet; thence S88°04'00"W for 17.00 feet; thence N01°56'00"W for 57.00 feet; thence N88°04'00"E for 17.00 feet; thence N01°56'00"W for 93.00 feet; thence S88°04'00"W for 10.00 feet; thence N01°56'00"W for 35.00 feet; thence N88°04'00"E for 10.00 feet; thence N01°56'00"W for 126.21 feet; thence N68°31'48"W, for 86.08 feet; thence N01°56'00"W for 100.72 feet, (the last two described courses being along a portion of the Easterly boundary of said Tract "A-5"); thence N88°04'00"E, along the South line of MARINA VILLAGE CONDOMINIUM as recorded in Official Record Book 13512, Page 915 of the Public Records of Dade County, Florida for 23.00 feet; thence S01°56'00"E, along the West line of MARINA VILLAGE AT FISHER ISLAND CONDOMINIUM NO. THREE as recorded in Official Record Book 14575, Page 379 of the Public Records of Dade County, Florida, for 98.00 feet (measured), (100.00 feet deed); thence N88°04'00"E, along the South line of said MARINA VILLAGE AT FISHER ISLAND CONDOMINIUM NO. THREE, for 177.00 feet to a point hereinafter referred to as Point "A"; thence S01°56'00"E, along the West line of the parcel of land as described in Official Record Book 16033 Page 4427, for 26.00 feet; thence N88°04'00"E, along the South line of lands as described in said Official Record Book 16033 Page 4427, and the South line of MARINA VILLAGE GARDENS NO.TWO CONDOMINIUM as recorded in Official Record Book 13875, Page 1031 of the Public Records of Dade County, Florida, for 400.00 feet; thence S01°56'00"E, along the East line of Tract "A" of said plat of LINDISFARNE ON FISHER ISLAND SECTION 1, for 20.00 feet; thence S88°04'00"W, along the South line of said Tract "A", being also the North line of said Tract "B", for 500.00 feet to the POINT OF BEGINNING.

TOGETHER WITH:
Commence at Point "A", as previously described; thence N01°56'00"W, along the East line of said MARINA VILLAGE AT FISHER ISLAND CONDOMINIUM NO. THREE, for 64.00 feet to the POINT OF BEGINNING of the following described parcel of land; thence continue N01°56'00"W, along the last described course for 34.00 feet; thence N88°04'00"E, along the South line of said MARINA VILLAGE CONDOMINIUM for 32.50 feet to a point hereinafter

referred to as Point "B"; thence S01°56'00"E for 10.53 feet; thence S43°05'54"W for 33.21 feet; thence S88°04'00"W for 9.00 feet to the POINT OF BEGINNING. The last three described courses being coincident with the Westerly boundary of lands as described in said Official Record Book 16033, Page 4427.

TOGETHER WITH:
Commence at Point "B", as previously described, thence N88°04'00"E, along the South line of said MARINA VILLAGE CONDOMINIUM, for 138.00 feet to the POINT OF BEGINNING of the following described parcel of land; thence continue N88°04'00"E, along the last described course for 29.50 feet; thence S01°56'00"E, along the West line of said MARINA VILLAGE GARDENS NO. TWO CONDOMINIUM, for 33.50 feet; thence S88°04'00"W for 6.23 feet; thence N46°57'54"W for 32.90 feet; thence N01°56'00"W for 10.25 feet to the POINT OF BEGINNING. The last three described courses being coincident with the Easterly boundary of lands as described in said Official Record Book 16033, Page 4427.

All lying and being in Dade County, Florida.

PARCEL NO. 20

A portion of Tract "A", LINDISFARNE ON FISHER ISLAND SECTION 3, according to the plat thereof as recorded in Plat Book 135, page 15, of the Public Records of Dade County, Florida, being more particularly described as follows:

Commence at the Southeast corner of COMMERCIAL SUBDIVISION OF HARBOR TERMINAL, according to the plat thereof as recorded in Plat Book 23, Page 67 of the Public Records of Dade County, Florida; thence S88°04'00"W, along the South line of this last described plat for 10.00 feet to the POINT OF BEGINNING of the following described parcel of land; thence S01°56'00"E for 123.23 feet to the point of curvature of a circular curve to the right; thence Southeasterly, Southerly, and Southwesterly, along the arc of said circular curve having a radius of 225.00 feet and a central angle of 46°56'00" for 184.31 feet to a point of tangency; thence S45°00'00"W for 57.42 feet, the last three described courses being coincident with the Westerly boundaries of OCEANSIDE CONDOMINIUM AT FISHER ISLAND as recorded in Official Record Book 13973, Page 1685 and OCEANSIDE AT FISHER ISLAND CONDOMINIUM NO. TWO as recorded in Official Record Book 14431, Page 1144, both of the Public Records of Dade County, Florida; thence N45°00'00"W, coincident with the Southwest boundary of said Tract "A", for 27.50 feet; thence N45°00'00"E for 57.42 feet to the point of curvature of a circular curve to the left; thence Northeasterly, Northerly and Northwesterly, along the arc of said circular curve having a radius of 197.50 feet and a central angle of 46°56'00" for 161.78 feet to a point of tangency; thence N01°56'00"W for 123.23 feet; thence N88°04'00"E for 27.50 feet to the POINT OF BEGINNING. The last four described courses being coincident with the Westerly boundary of said Tract "A". All lying and being in Dade County, Florida.

PARCEL NO. 21

A portion of Tract "A-5", LINDISFARNE ON FISHER ISLAND SECTION 5, according to the plat thereof as recorded in Plat Book 137, Page 4 of the Public Records of Dade County, Florida, being more particularly described as follows:

BEGIN at the most Northerly Northwest corner of said Tract "A-5"; thence N88°04'00"E, along the North line of said Tract "A-5" for 308.77 feet; thence S01°56'00"E for 4.00 feet; thence S88°04'00"W for 197.65 feet to the point of curvature of a circular curve to the left; thence Southwesterly, Southerly, and Southeasterly, along the arc of said curve having a radius of 82.00 feet and a central angle of 97°02'25" for 138.88 feet to a point of tangency, the last two described courses being coincident with the Northerly boundary of BAYVIEW AT FISHER ISLAND CONDOMINIUM NO. TWO as recorded in Official Record Book 15029, page 2932; thence S08°58'25"E, along the Westerly lines of said BAYVIEW AT FISHER ISLAND CONDOMINIUM NO. TWO and BAYVIEW AT FISHER ISLAND CONDOMINIUM NO. THREE as recorded in Official Record Book 15499, Page 2769 of the Public Records of Dade County, Florida, for 554.11 feet; thence S50°50'00"E, along the Westerly line of said BAYVIEW AT FISHER ISLAND CONDOMINIUM NO. THREE, for 147.19 feet; thence S39°10'00"W for 4.25 feet; thence N50°50'00"W, along the Southerly line of said Tract "A-5" for 154.39 feet; thence N09°50'00"W, along the Westerly line of said Tract "A-5", for 650.72 feet to the POINT OF BEGINNING. All lying and being in Dade County, Florida.

PARCEL NO. 22

A parcel of land being a part of Terminal Island, located in Section 4, Township 54 South, Range 42 East, Dade County, Florida.

Commence at a point which is 1580.00 feet North of and 2015.00 feet West of the S.E. corner of Section 4, particularly defined as being at the intersection of the center line of the roadway of the original County Causeway Viaduct and the face of the West Bridge Abutment: thence run S.67°05'00"W, a distance of 58.70 feet: thence run S.31°43'00"E, a distance of 64.75 feet; the next four courses are along the Southerly boundary of the County Causeway; thence run S.67°05'00"W, a distance of 158.21 feet to a point of curvature (P.C.) of a circular curve concave Northwesterly and having a radius of 243.86 feet; thence run Southwesterly along the arc of said curve through a central angle of 6°15'30", a distance of 26.64 feet to a point of compound curvature (P.C.C.) of a circular curve having a radius of 1566.95 FEET; thence continue Southwesterly along the arc of said curve through a central angle of 27°32'58", a distance of 753.435 feet to the Point of Beginning (P.O.B.) of the following described parcel; thence continue on the last mentioned course through a central angle 3°22'35.84", a distance of 92.345 feet; thence run S.25°29'00"W., a distance of 66.93 feet to the Northerly shore of the Miami Ship Channel; thence run S64°31'00"E. along the Northerly shore of the Miami Ship Channel, a distance of 90.00 feet; thence run N.25°29'00"E., a distance of 87.55 feet to the Point of Beginning. (P.O.B.)

EXHIBIT "4"

List of Condominium Units

Units 42203, 42204, 42205, 42206, 42207, 42208, 42209, 42303, 42304, 42305, 42306 and 42307 of Marina Village at Fisher Island Condominium No. Three, recorded June 6, 1990 in Official Records Book 14575, Page 379 of the Public Records of Miami-Dade County, Florida.

Units 7941 and 7951 of Oceanside at Fisher Island Condominium No. Two, recorded February 12, 1990 in Official Records Book 14431, Page 1144 of the Public Records of Miami-Dade County, Florida.

Units 7201, 7222, 7223 and 7232 of Oceanside at Fisher Island Condominium No. Five, recorded September 29, 1992 in Official Records Book 15664, Page 0785 of the Public Records of Miami-Dade County, Florida as amended by Amendment to the Declaration recorded February 11, 1993 in Official Records Book 15810, Page 3236 of the Public Records of Miami-Dade County, Florida, as further amended by Amendment to Declaration recorded November 15, 1995, in Official Records Book 16992, Page 202 of the Public Records of Miami-Dade County, Florida, and as further amended by Amendment to Declaration recorded February 1, 1996, in Official Records Book 17081, Page 4262 of the Public Records of Miami-Dade County, Florida.

Units 19113, 19114, 19115, 19217 and 19227 of Seaside, a Condominium, recorded July 3, 1989 in Official Records Book 14165, Page 2954 of the Public Records of Miami-Dade County, Florida.

Units 4813 and 4934 of Bayview at Fisher Island Condominium No. One, recorded on June 28, 1990 in Official Records Book 14605, Page 1313 of the Public Records of Miami-Dade County, Florida as amended by Amendment to Declaration recorded April 26, 1993 in Official Records Book 15893, Page 3348 of the Public Records of Miami-Dade County, Florida.

Units 5321, 5322, 5332, 5335, 5341, 5342, 5344, 5353, 5363, 5365, 5381, 5383 and 5393 of Bayview at Fisher Island Condominium No. Two, recorded May 17, 1991 in Official Records Book 15029, Page 2932 of the Public Records of Miami-Dade County, Florida as amended by Certificate of Amendment to Declaration recorded July 29, 1996 in Official Records Book 17291, Page 4804 of the Public Records of Miami-Dade County, Florida, as further amended by Certificate of Amendment to Declaration recorded December 30, 1996, in Official Records Book 17478, Page 3973 of the Public Records of Miami-Dade County, Florida.

Units 5242, 5252, 5264, 5272, 5275, 5284 and 5294 of Bayview at Fisher Island Condominium No. Three, recorded May 4, 1992 in Official Records Book 15499, Page 2769 of the Public Records of Miami-Dade County, Florida as amended Amendment to Declaration recorded December 22, 1992 in Official Records Book 15756, Page 190 of the Public Records of Miami-Dade County, Florida.

Units 2333 of Bayside Village Condominium, recorded September 5, 1986 in Official Records Book 13008, Page 2084 of the Public Records of Miami-Dade County, Florida.

EXHIBIT "5"

List of Contracts

1. Lease Agreement dated December 5, 1996 by and between Credential Leasing Corp. of Florida, Inc., as Lessor, and Island Developers, Ltd., as Lessee.

2. Equipment Agreements Nos. 54389, 57945 (with Island Developers), 60917 (with Island Developers), E63971 (with Island Developers, Ltd.), 54392, 54390, 54388, 54393, 54391, 54394, and 3 Customer Agreements for Fisher Island dated January 12, 1996 with Delta Business Systems.

3. Equipment agreement for Island Developers, Ltd. with The CIT Group for 1996 John Deere 624G Wheel Loader.

4. Lease Account No. 038-987 dated February 24, 1997 by and between Autonet Leasing Corp., as Lessor, and Island Developers, Ltd., as Lessee, for Ford E-456.

5. Lease Agreement No. 3055356000 by and between Capital Innovations, Inc., as Lessor, and Island Developers, Ltd., as Lessee, for one (1) K&E Model 3036 Engineering Copier.

6. Lease Agreements by and between A-1 Rapid Storage & A-1 Trailer Rental, and Fisher Island Management Srv. Inc., all dated June 21, 1996, for Container Nos. 6348959, 3075797, 1020871, 6040620, 1001725.

7. E-Z Go Textron Lease Agreement dated December 11, 1996 by and between E-Z Go South Florida, as Lessor, and Island Developers, Ltd., as Lessee.

8. Agreement Amending Master Lease Agreements dated July 31, 1997 (effective as of June 15, 1997) by and among Textron Financial Corporation, as Lessor, and Island Developers, Ltd. and Fisher Island Club, Inc., as Lessees, amending: (k) Master Lease Agreement dated May 27, 1993, with Addendum "A" thereto, by and between Lessor and Lessees, and (l) Master Lease Agreement dated May 20, 1993.

9. Seven (7) leases dated July 1, 1997 with Fisher Island Developers for computer equipment with Fox Service Systems, Inc.

10. Operating Agreement dated October 16, 1995 by and between Island Developers, Ltd. and Camelot's Personal Services, Co., Inc.

11. Equipment Maintenance Agreement by and between C4 Imaging Systems, Inc. and Fisher Island Custom Construction, for plain paper copier machine model 3036.

12. Service Agreement having a Contract Start Date of July 29, 1996 by and between Florida 2-Way Service, Inc. and Island Developers, Ltd.

13. Contract for Inspection of Syncrolift Ferry Ramps dated December 4, 1996 by and between Syncrolift, Inc. and Island Developers, Ltd.

14. Agreement dated June, 1997 by and between Aquatic Systems, Inc. and Fisher Island Management Services.

15. Collective Bargaining Agreement effective October 21, 1996 between Island Developers, Ltd. and American Maritime Officers as affected by that certain Memorandum of Understanding dated June 24, 1998.

16. Annual Subscription Agreement No. 087587H dated April 5, 1997 by and between DTN and Island Developers, Ltd.

17. INTENTIONALLY OMITTED

18. Letter Agreement dated April 28, 1998 (accepted May 6, 1998) with Randolph F. Kramer as Food & Beverage Director of the Club

19. Letter Agreement dated October 2, 1997 with Patrick A. McKenna as General Manager of the Club

20. INTENTIONALLY OMITTED

21. Contract for Guard Service with Dyer Investigations and Security Corp dated November 4, 1996.

22. GMAC Lease Agreement for 1997 Cadillac (1G6KD54Y8VU234156)

23. GMAC Lease Agreement for 1997 Cadillac (1G6KD52Y2VU201527)

24. GMAC Lease Agreement for 1997 Cadillac (1G6KE5294VU213245)

25. BFI Waste Systems Service Agreement Acct. No. 8096002 dated May 1, 1996

26. Space Master International Lease Agreement No. 94222 dated August 7, 1996

27. Space Master International Lease Agreement No. 94220 dated August 14, 1996

28. Space Master International Lease Agreement No. 94626

29. Settlement Agreement by and between Seaside Villas Condominium Association, Inc., and Island Developers, Ltd.

30. Settlement Agreement by and between Bayside Village East Condominium Association, Inc., and Island Developers, Ltd.

31. Settlement Agreement by and between Harborview at Fisher Island Condominium Association, Inc., and Island Developers, Ltd.

32. Settlement Agreement by and between Golf Villas at the Island, Ltd. and Island Developers, Ltd., dated July 14, 1998.

EXHIBIT "6"

Sales Contracts

1. Purchase and Sale Agreement for the purchase of Unit 5272 in Bayview at Fisher Island Condominium No. Three by and between Raceway Enterprises, LLC and Island Developers, Ltd. (with deposit held in Republic National Bank Account No. 0371002335).

2. Purchase and Sale Agreement for the purchase of Unit 5275 in Bayview at Fisher Island Condominium No. Three by and between Annie Taton and Island Developers, Ltd. (with deposit held in Republic National Bank Account No. 0371002368).

3. Purchase and Sale Agreement for the purchase of Unit 7232 in Oceanside at Fisher Island Condominium No. Five by and between Lotario H. Kraus and Island Developers, Ltd. (with deposit held in Republic National Bank Account No. 0371002346).

4. Purchase and Sale Agreement for the purchase of Unit 4934 in Bayview at Fisher Island Condominium No. One by and between Cory King and Island Developers, Ltd.

EXHIBIT "7"

List of Surviving Obligations from Closed Sales Contracts

Unit	Condominium	Current Owner	Date of Purchase
4914	Bayview at Fisher Island Condominium No. One	Loeb	06/01/93
5311	Bayview at Fisher Island Condominium No. Two	Garlu Worldwide	02/19/97
5313	Bayview at Fisher Island Condominium No. Two	Espadon	06/01/94
5325	Bayview at Fisher Island Condominium No. Two	Rutnam Management, Inc.	02/18/97
5355	Bayview at Fisher Island Condominium No. Two	Leech Worldwide, Inc.	02/18/97
5203	Bayview at Fisher Island Condominium No. Three	LeBow	10/95
5221	Bayview at Fisher Island Condominium No. Three	Kulczyk	11/30/94
5224	Bayview at Fisher Island Condominium No. Three	Battenburg Estates, Ltd.	02/18/97
5261	Bayview at Fisher Island Condominium No. Three	NPKO Mals, Ltd.	04/01/95
5274	Bayview at Fisher Island Condominium No. Three	Vellux Management, Inc.	02/18/97
2312	Bayside Village Condominium	Turnquist	04/01/87
4711	Harborview at Fisher Island	Drubner	02/01/89
8024	Oceanside at Fisher Island No. One	Hubbard	02/01/89
7942	Oceanside at Fisher Island No. Two	Berkley A V V	06/01/92
7982	Oceanside at Fisher Island No. Two	Melk	02/01/90
7842	Oceanside at Fisher Island No. Three	Schur	05/13/96

EXHIBIT "7"
(continued)

Unit	Condominium	Current Owner	Date of Purchase
7851	Oceanside at Fisher Island No. Three	Norkin	12/01/95
7795	Oceanside at Fisher Island No. Four	Woodhill Investments, Inc.	07/01/93
7213	Oceanside at Fisher Island No. Five	American Leisure Resorts (Cohen)	11/01/95
7254	Oceanside at Fisher Island No. Five	Duchossois	05/24/95
7272	Oceanside at Fisher Island No. Five	City National Bank, Trustee	08/01/94
7292	Oceanside at Fisher Island No. Five	City National Bank, Trustee	12/01/95
19131	Seaside, A Condominium	McKibbin	10/01/93
19127	Seaside, A Condominium	Four Way Securities	10/01/90

EXHIBIT "8"

Condominium Declarations

1. Bayside Village Condominium recorded September 5, 1986 in Official Records Book 13008, Page 2084 of the Public Records of Dade County, Florida.

2. Seaside Villas, a Condominium recorded February 5, 1988 in Official Records Book 13564, Page 1125 of the Public Records of Dade County, Florida.

3. Bayside Village East Condominium recorded June 15, 1988 in Official Records Book 13718, Page 1001 of the Public Records of Dade County, Florida, as amended by Amendment to Declaration recorded July 6, 1988 in Official Records Book 13739, Page 798 of the Public Records of Dade County, Florida.

4. Marina Village, a Condominium recorded December 17, 1987 in Official Records Book 13512, Page 915 of the Public Records of Dade County, Florida

5. Marina Village Gardens No. Two Condominium at Fisher Island recorded November 1, 1988 in Official Records Book 13875, Page 1031 of the Public Records of Dade County, Florida, as amended by Amendment to Declaration recorded November 21, 1988 in Official Records Book 13899, Page 1043 of the Public Records of Dade County, Florida, and further amended by Amendment to Declaration recorded February 3, 1989 in Official Records Book 13984, Page 2489 of the Public Records of Dade County, Florida.

6. Marina Village at Fisher Island Condominium No. Three recorded June 6, 1990 in Official Records Book 14575, Page 379 of the Public Records of Dade County, Florida.

7. Seaside, a Condominium recorded July 3, 1989 in Official Records Book 14165, Page 2954 of the Public Records of Dade County, Florida.

8. Harborview at Fisher Island, a Condominium recorded November 28, 1989 in Official Records Book 14340, Page 2737 of the Public Records of Dade County, Florida.

9. Bayview at Fisher Island Condominium No. One recorded June 28, 1990 in Official Records Book 14605, Page 1313 of the Public Records of Dade County, Florida, as amended by Amendment to Declaration recorded April 26, 1993 in Official Records Book 15893, Page 3348 of the Public Records of Dade County, Florida.

10. Bayview at Fisher Island Condominium No. Two recorded May 17, 1991 in Official Records Book 15029, Page 2932 of the Public Records of Dade County, Florida, as amended by Certificate of Amendment to Declaration recorded July 29, 1996 in Official Records Book 17291, Page 4804 of the Public Records of Dade County, Florida, and further amended by Certificate of Amendment to Declaration recorded December 30, 1996 in Official Records Book 17478, Page 3973 of the Public Records of Dade County, Florida.

11. Bayview at Fisher Island Condominium No. Three recorded May 4, 1992 in Official Records Book 15499, Page 2769 of the Public Records of Dade County, Florida, as amended by Amendment to Declaration recorded December 22, 1992 in Official Records Book 15756, Page 0190 of the Public Records of Dade County, Florida.

12. Oceanside at Fisher Island Condominium recorded January 26, 1989 in Official Records Book 13973, Page 1685 of the Public Records of Dade County, Florida.

13. Oceanside at Fisher Island Condominium No. Two recorded February 12, 1990 in Official Records Book 14431, Page 1144 of the Public Records of Dade County, Florida.

14. Oceanside at Fisher Island Condominium No. Three recorded November 8, 1990 in Official Records Book 14778, Page 229 of the Public Records of Dade County, Florida.

15. Oceanside at Fisher Island Condominium No. Four recorded May 5, 1992 in Official Records Book 15500, Page 3243 of the Public Records of Dade County, Florida, as amended by Amendment to Declaration recorded December 22, 1992 in Official Records Book 15756, Page 0169 of the Public Records of Dade County, Florida, as further amended by Amendment to Declaration recorded March 15, 1994 in Official Records Book 16283, Page 4335 of the Public Records of Dade County, Florida.

16. Oceanside at Fisher Island Condominium No. Five recorded September 29, 1992 in Official Records Book 15664, Page 0785 of the Public Records of Dade County, Florida, as amended by Amendment to Declaration recorded February 11, 1993 in Official Records Book 15810, Page 3236 of the Public Records of Dade County, Florida, as further amended by Amendment to Declaration recorded November 15, 1995 in Official Records Book 16992, Page 0202 of the Public Records of Dade County, Florida, and further amended by Amendment to Declaration recorded February 1, 1996 in Official Records Book 17081, Page 4262 of the Public Records of Dade County, Florida.

EXHIBIT "9"

Club Documents

1. Subscription Agreement between Island Developers, Ltd., a Florida limited partnership, and Fisher Island Club, Inc., a Florida not-for-profit corporation, dated as of June 1, 1993.

2. Modified Sovereignty Submerged Land Lease No. 131265969 issued by the Board of Trustees of the Internal Improvement Trust Fund in favor of Island Developers, Ltd., dated as of October 20, 1992 and recorded June 7, 1993 in Official Records Book 15941, at Page 576.

3. Modified Sovereignty Submerged Land Easement No. 28027 (3774-13) issued by the Board of Trustees of the Internal Improvement Trust Fund in favor of Island Developers, Ltd., dated as of October 20, 1992 and recorded July 19, 1995 in Official Records Book 16853, at Page 3478, as assigned to and assumed by Fisher Island Club, Inc. by instrument recorded October 18, 1995 in Official Records Book 16955, at Page 299.

4. Real Property Special Warranty Deed given by Island Developers, Ltd., a Florida limited partnership, in favor of Fisher Island Club, Inc., a Florida not-for-profit corporation, dated as June 1, 1993 and recorded August 26, 1993 in Official Records Book 16033, at Page 4383.

5. Encroachment Agreement by and between Island Developers, Ltd., a Florida limited partnership, and Fisher Island Club, Inc., Florida not-for-profit corporation, dated as of June 1, 1993 and recorded August 27, 1993 in Official Records Book 16035, at Page 3508.

6. Marina Real Property Special Warranty Deed given by Island Developers, Ltd., a Florida limited partnership, in favor of Fisher Island Club, Inc., a Florida not-for-profit corporation, dated as June 1, 1993 and recorded August 26, 1993 in Official Records Book 16033, at Page 4427.

7. Assignment of Interest of Island Developers, Ltd. in Marina Lease and Easement to Fisher Island Club, Inc., by and between Island Developers, Ltd., a Florida limited partnership, and Fisher Island Club, Inc., a Florida not-for-profit corporation, dated as of June 1, 1993.

8. Assignment of Sovereignty Submerged Lands Lease given by Island Developers, Ltd. In favor of Fisher Island Club, Inc., dated July 5, 1994 and recorded August 2, 1995 in Official Records Book 16869, at Page 3010.

9. Condominium Special Warranty Deed (Commercial and Dining Facilities) given by Island Developers, Ltd., a Florida limited partnership, in favor of Fisher Island Club, Inc., a Florida not-for-profit corporation, dated as of June 1, 1993 and recorded August 26, 1993 in Official Records Book 16033, at Page 4454.

10. Bill of Sale for equipment from Island Developers, Ltd. to Fisher Island Club, Inc., dated as of June 1, 1993.

11. Bill of Sale for supplies and inventory from Island Developers, Ltd. to Fisher Island Club, Inc., dated as of June 1, 1993.

12. Assignment of Interest of Island Developers, Ltd. in Certain Contracts to Fisher Island Club, Inc. and acceptance by Fisher Island Club, Inc., dated as of June 1, 1993.

13. Assignment of Interest of Island Developers, Ltd. in Certain Licenses and Permits to Fisher Island Club, Inc. and acceptance by Fisher Island Club, Inc., dated as of June 1, 1993.

14. Assignment of Warranties given by Island Developers, Ltd., a Florida limited partnership, in favor of Fisher Island Club, Inc., a Florida not-for-profit corporation, dated as of June 1, 1993.

15. License Agreement by and between Island Developers, Ltd., a Florida limited partnership, and Fisher Island Club, Inc., a Florida not-for-profit corporation, dated as of June 1, 1993.

16. Seller's Affidavit executed by Island Developers, Ltd., a Florida limited partnership, acknowledged May 19, 1993.

17. Power of Attorney given by Fisher Island Club, Inc., in favor of Island Developers, Ltd., dated as of June 1, 1993.

18. Assignment of Interest of Island Developers, Ltd. in Marina Leases to Fisher Island Club, Inc., by and between Island Developers, Ltd., a Florida limited partnership, and Fisher Island Club, Inc., a Florida not-for-profit corporation, dated as of June 1, 1993.

19. Schedule of Prior Commitments of Marina Slips.

20. Marina Parking Easement Agreement by and between Fisher Island Community Association, Inc., a Florida not-for-profit corporation, and Fisher Island Club, Inc., a Florida not-for-profit corporation, dated June 1, 1993 and recorded August 27, 1993 in Official Records Book 16035, at Page 3460.

21. Plan For The Offering Of Memberships In Fisher Island Club, Inc. dated June 1, 1993, as amended from time to time.

22. Guaranty Agreement by and between Island Developers, Ltd., a Florida limited partnership, and Fisher Island Club, Inc., a Florida not-for-profit corporation, dated as of June 1, 1993.

23. UCC-1 Financing Statement made by Island Developers, Ltd., as Debtor, in favor of Fisher Island Club, Inc., as Secured Party, filed with the Secretary of State of Florida on September 1, 1993 under Clerk's File No. 930000182982.

24. UCC-1 Financing Statement made by Island Developers, Ltd., as Debtor, in favor of Fisher Island Club, Inc., as Secured Party, recorded August 26, 1993 in Official Records Book 16033, at Page 4486.

25. Articles of Incorporation of Fisher Island Club, Inc., filed with the Secretary of State of Florida on October 6, 1992, as amended from time to time.

26. By-Laws of Fisher Island Club, as amended from time to time.

27. Fisher Island Club General Club Rules, as amended from time to time.

28. Fisher Island Club General Marina Rules, as amended from time to time.

29. Acknowledgment of Receipt of Equity Membership Certificates given by Island Developers, Ltd., a Florida limited partnership, dated as of June 1,1993.

30. Escrow Agreement for Membership Contributions between Fisher Island Club, Inc., Island Developers, Ltd., and Plaza Bank of Miami, dated November 15, 1992, as amended from time to time.

31. Fisher Island Club Schedule of Lifetime Members

32. Fisher Island Club Arbitration of Disputes

33. Power of Attorney for Club Property given by Fisher Island Club, Inc., in favor of Island Developers, Ltd., dated as of June 1, 1993.

34. Metro-Dade Historic Preservation Board Resolution No. 8703 dated September 17, 1987 and recorded September 22, 1987 in Official Records Book 13420, at Page 1202.

35. Cable Agreement between Sunshine Television Entertainment and Island Developers, Ltd. d/b/a Fisher Island, dated April 1, 1989.

36. Cable Easement Agreement by and between Fisher Island Community Association, Inc., a Florida not-for-profit corporation, Island Developers, Ltd., a Florida limited partnership, and Fisher Island Club, Inc., a Florida not-for-profit corporation, dated as of June 1, 1993 and recorded August 27, 1993 in Official Records Book 16036, at Page 3449.

37. Assignment of Interest of Island Developers, Ltd. in Commercial Leases to Fisher Island Club, Inc., made by Island Developers, Ltd., a Florida limited partnership, in favor of Fisher Island Club, Inc., a Florida not-for-profit corporation, dated as of June 1, 1993, and acceptance by Fisher Island Club, Inc.

38. Golf Course Storage Easement Agreement by and among Fisher Island Club, Inc., a Florida not-for-profit corporation, Fisher Island Community Association, Inc., a Florida not-for-profit corporation, and Island Developers, Ltd., a Florida limited partnership, dated as of June 1, 1993 and recorded August 27, 1993 in Official Records Book 16035, at Page 3516.

39. Observatory Site Easement Agreement by and between Island Developers, Ltd., a Florida limited partnership, and Fisher Island Community Association, Inc., a Florida not-for-profit corporation, dated as of June 1, 1993 and recorded August 27, 1993 in Official Records Book 16035, at Page 3499.

40. Fisher Island Security Office Lease by and between Fisher Island Club, Inc., a Florida not-for-profit corporation, as Landlord, and Fisher Island Community Association, Inc., a Florida not-for-profit corporation, as Tenant, dated as of June 1, 1993.

41. Boat Basin Easement Agreement by and among Fisher Island Community Association, Inc., a Florida not-for-profit corporation, Fisher Island Club, Inc., a Florida not-for-profit corporation, and Island Developers, Ltd., a Florida limited partnership, dated as of June 1, 1993 and recorded August 27, 1993 in Official Records Book 16035, at Page 3487.

42. Beach Access Easement Agreement by and between Island Developers, Ltd., a Florida limited partnership, and Fisher Island Community Association, Inc., a Florida not-for-profit corporation, and Fisher Island Club, Inc., a Florida not-for-profit corporation, and dated as of June 1, 1993 and recorded August 27, 1993 in Official Records Book 16035, at Page 3527.

43. Fisher Island Golf Course Grading and Drainage plans prepared by Leiter & Associates, dated April 11, 1989 and revised from time to time under File No. 88-258.

44. Cart Path Easement Agreement by and between Fisher Island Community Association, Inc., a Florida not-for-profit corporation, and Fisher Island Club, Inc., a Florida not-for-profit corporation, dated as of June 1, 1993 and recorded August 27, 1993 in Official Records Book 16035, at Page 3469.

45. Golf Parking Easement Agreement by and between Fisher Island Club, Inc., a Florida not-for-profit corporation, and Island Developers, Ltd., a Florida limited partnership, dated as of June 1, 1993 and recorded August 27, 1993 in Official Records Book 16035, at Page 3543.

46. Seawall Easement Agreement by and between Fisher Island Club, Inc., a Florida not-for-profit corporation, and Fisher Island Community Association, Inc., a Florida not-for-profit corporation, dated as of June 1, 1993 and recorded August 27, 1993 in Official Records Book 16035, at Page 3558.

47. Fisher Island Real Estate Office Lease dated as of June 1, 1993 by and between Fisher Island Club, Inc., a Florida not-for-profit corporation, as Landlord, and Island Developers, Ltd., a Florida limited partnership, as Tenant.

48. Management Agreement dated as of June 1, 1993 by and between Fisher Island Club, Inc., a Florida not-for-profit corporation, and Island Developers, Ltd., a Florida limited partnership.

49. Escrow Agreement for Conveyance Documents dated as of June 1, 1993 by and between Island Developers, Ltd., a Florida limited partnership, Fisher Island Club, Inc., a Florida not-for-profit corporation, and Kline, Moore & Klein, P.A.

50. Amendment to Master Covenants for Fisher Island and Supplemental Declaration made by Island Developers, Ltd., a Florida limited partnership, dated as of June 1, 1993 and recorded August 26, 1993 in Official Records Book 16033, at Page 4572.

51. Right of First Purchase Agreement by and between Island Developers, Ltd., a Florida limited partnership, and Fisher Island Club, Inc., a Florida not-for-profit corporation, dated June 1, 1993.

52. Pledge and Escrow Agreement for Membership Certificates in Fisher Island Club, Inc. by and between Island Developers, Ltd., a Florida limited partnership, Fisher Island Club, Inc., a Florida not-for-profit corporation, and Plaza Bank of Miami, a State Chartered Federal Reserve Member Bank, dated June 1, 1993.

53. Fisher Island Club, Inc. Club Operational Standards, as amended from time to time.

54. Fisher Island Club, Inc. Designation of Honorary Members, given by Fisher Island Club, Inc., a Florida not-for-profit corporation, dated as of June 1, 1993.

55. Fisher Island Club, Inc. Acknowledgment of Prior Commitments to the Club Facilities and Marina Facilities, given by Fisher Island Club, Inc., a Florida not-for-profit corporation.

56. Fisher Island Club, Inc. Acknowledgment of Payment of Inventory, given by Fisher Island Club, Inc., a Florida not-for-profit corporation, dated June 1, 1993.

57. Fisher Island Club, Inc. Cable Television System Acknowledgment, given by Sunshine Television Entertainment, dated as of June 1, 1993.

58. Acknowledgment of Receipt of Equity Membership and Yacht Membership Certificates by Kline, Moore & Klein, P.A., as Escrow Agent, given by Kline, Moore & Klein P.A., dated as of June 1, 1993.

59. Fisher Island Club, Inc. Acknowledgment of Delivery of Membership Certificates, given by Island Developers, Ltd., a Florida limited partnership.

NOTE: All recording references herein are to the Public Records of Dade County, Florida.

Exhibit "10"

BUILDING DOCUMENTS

DOCUMENT	RELATING TO	EXPIRATION DATE
1997 Elevator Inspection Certificate	Building 5300	
1997 Storage Tank Regulation Program Certificate	Buildings 5200 & 5300	8/7/97-6/30/98
1997 Pool Permit	Buildings 5200 & 5300	8/7/97-6/30/98
1997 Spa Permit	Buildings 5200 & 5300	8/7/97-6/30/98

MARINE VESSEL DOCUMENTS

DOCUMENT	RELATING TO	EXPIRATION DATE
Bill of Sale	Eagle	
American Bureau of Shipping Certificate of Classification	Eagle	11/30/01
Coast Guard Certificate of Documentation	Eagle	2/28/99
Coast Guard Certificate of Inspection	Eagle	11/21/99
Ship/Aircraft Radio Station License	Eagle	10/21/06
Registration	Eagle	6/30/98
Communications Act Safety Radiotelephony Certificate	Eagle	10/31/99
Bill of Sale	Pelican	
American Bureau of Shipping Certificate of Classification	Pelican	2/28/02
Coast Guard Certificate of Documentation	Pelican	12/31/99
Coast Guard Certificate of Inspection	Pelican	10/21/06
Ship/Aircraft Radio Station License	Pelican	10/31/99
Registration	Pelican	6/30/98
Communications Act Safety Radiotelephony Certificate	Pelican	10/31/99
Bill of Sale	Flamingo	
American Bureau of Shipping Certificate of Classification Renewal Form	Flamingo	2/28/02
Coast Guard Certificate of Documentation	Flamingo	12/31/98
Coast Guard Certificate of Inspection	Flamingo	5/14/99
Ship/Aircraft Radio Station License	Flamingo	11/25/07
Registration	Flamingo	6/30/98
Communications Act Safety Radiotelephony Certificate	Flamingo	5/16/99
Coast Guard Certificate of Documentation	Sea Gull	6/30/99
Ship/Aircraft Radio Station License	Sea Gull	12/20/98
Registration	Sea Gull	6/30/98
Coast Guard Certificate of Documentation	Sea Hawk	6/30/99
Ship/Aircraft Radio Station License	Sea Hawk	11/22/98
Registration	Sea Hawk	6/30/98
Coast Guard Certificate of Documentation	Toucan	6/30/99
Ship/Aircraft Radio Station License	Toucan	12/11/07
Registration	Toucan	6/30/98
Coast Guard Certificate of Inspection	FI-1	7/31/99
Coast Guard Certificate of Inspection	FI-2	7/30/99
Registration	Heron	6/30/98
Registration	Patrol Boat	6/30/98
Registration	Boat Trailer	6/30/98

MISCELLANEOUS DOCUMENTS

DOCUMENT	RELATING TO	EXPIRATION DATE
Marine Facilities Annual Operating Permit	Ferries	
Marine Facilities Annual Operating Permit	Barges	
Marine Facilities Annual Operating Permit	Club Marinas	9/30/98
Radio Station License		
Heliport License (Combined with Seaplane)		12/31/02
Seaplane License (Combined with Heliport)		12/31/02

EXHIBIT "11"

LEGAL DESCRIPTION:

Commencing at a point which is 1580 feet North and 2015 feet West of the Southeast corner of Section 4, Township 54 South, Range 42 East, said point being at the intersection of the center line of the roadway of the original Miami County Causeway Viaduct and the face of the West Bridge Abutment run S67° 05' W, along a center line of said roadway produced a distance of 58.7 feet to a point; thence run S31° 43' E a distance of 64.75 feet to the Point of Beginning of the Tract of land described herein.

From said Point of Beginning run S67° 05' W along the Southerly line of Miami County Causeway, a distance of 158.21 feet to a point; thence run along the arc of a circular curve deflecting to the right, having for its elements a central angle of 6° 15' 30" and a radius of 243.86 feet, a distance of 26.64 feet to a point; said point being the point of compound curvature of a circular curve; thence run along the arc of a circular curve deflecting to the right and having for its elements a central angle of 1° 25' 44" and a radius of 1566.95 feet a distance of 39.08 feet to a point; thence run S 31° 43' E a distance of 403.8 feet to a point; thence run S25° 29' W a distance of 97.46 feet to a point; thence N64° 31' W a distance of 120.0 feet to a point; thence run S25° 29' W a distance of 100.0 feet to a point; thence run S64° 31' E, along a line parallel to the municipal Channel a distance of 832.55 feet to a point; thence run N31° 43' W a distance of 1069.40 feet to the Point of Beginning of the Tract of land herein described.

ASSIGNMENT AND ASSUMPTION AGREEMENT

BY THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("**Agreement**"), ISLAND DEVELOPERS, LTD., a Florida limited partnership ("**Island Developers**"), MBL LIFE ASSURANCE CORPORATION, a New Jersey corporation ("**MBL**"), and FISHER ISLAND MANAGEMENT SERVICES, INC., a Florida corporation ("**FIMSI**") (together, Island Developers, MBL and FIMSI are hereinafter referred to as "**Assignor**"), for good and valuable consideration paid by FISHER ISLAND HOLDINGS, LLC, a Florida limited liability company ("**Assignee**"), the receipt and sufficiency of which are hereby acknowledged and confessed, have BARGAINED, SOLD, TRANSFERRED, ASSIGNED, and SET OVER, and by these presents do BARGAIN, SELL, TRANSFER, ASSIGN, and SET OVER unto Assignee, as their interests may appear, any and all of the following:

A. All of Island Developers' interest, as landlord, in and to all the leases, occupancy agreements and other agreements described on **Exhibit "1"** attached hereto (collectively, the "**Leases**"), together with all prepaid rents and deposits received by Island Developers, if any, made by tenants holding under the Leases (collectively, the "**Deposits**").

B. All of Island Developers' interest, as tenant, in and under those certain leases identified on **Exhibit "2"** (the "**Leasehold Interests**").

C. All contract rights, duties, liabilities and obligations pertaining to the ownership and operation of the those certain tracts of land located in Miami-Dade County, Florida, as more particularly described on **Exhibits "3" and "4"** attached hereto (collectively, the "**Property**") which are assignable and which would affect the operation of the Property after the delivery of this instrument, a list of which contract rights, duties, liabilities and obligations are attached as **Exhibit "5"** (the "**Contracts**").

D. Any and all rights, duties, liabilities and obligations of Island Developers in and to the purchase contracts identified on **Exhibit "6"** attached hereto, any deposits thereunder (including the accounts in which said deposits are being held as described on said Exhibit "6"), together with all surviving post-closing rights, duties and obligations of Island Developers (including, without limitation, any and all brokerage commissions due in connection therewith) as set forth in those condominium purchase agreements as identified on **Exhibit "7"** attached hereto (collectively, the "**Sales Contracts**").

E. All of Island Developers' rights, duties, liabilities and obligations as "Developer" (the "**Developer's Rights**") of and under the declarations of condominium for the various condominiums presently existing on Fisher Island, as said declarations are more particularly described on **Exhibit "8"** attached hereto (the "**Condominium Declarations**"), including, without limitation, any and all liabilities relating to the design, construction, maintenance and/or operation of any of the condominiums by or on behalf of Island Developers (or any affiliates of Island Developers) and any liabilities for warranty claims under the provisions of Section 718.203, Florida Statutes.

F. All of Island Developers' rights, duties, liabilities and obligations as a "developer" under The Florida Condominium Act (Chapter 718, Florida Statutes) with respect to the condominiums created by the Condominium Declarations (the "**Act**").

G. All of Island Developers' rights, duties, liabilities and obligations as "Declarant" (the "**Declarant's Rights**") of and under the Master Covenants for Fisher Island, recorded in Official Records Book 13008, Page 2052 of the Public Records of Miami-Dade County, Florida, (as amended and supplemented, the "**Master Covenants**"), including without limitation, Island Developers' rights and obligations with respect to the Fisher Island Community Association, Inc. (the "**Community Association**") and any and all deficit funding obligations.

H. All of Island Developers' rights, duties, liabilities and obligations of and under the "**Club Documents**", which are more particularly described on **Exhibit "9"** attached hereto, including, without limitation, all deficit funding obligations and all capital contribution obligations, and all of Island Developers' rights, title and interest in and to the Guaranty Account, the Yacht Membership Account, the Marina Bonds, the Charter Deferrals and the Club Receivable [all as defined in that certain Purchase and Sale Agreement dated June 25, 1998 between Island Developers and Assignee (the "**Purchase Agreement**")].

I. All of Island Developers' rights and interest in and to the unissued shares and membership certificates (the "**Certificates**") of Fisher Island Club, Inc., a Florida not-for-profit corporation (the "**Club**"), subject to the terms of the Club Documents, including, without limitation, all unissued shares and membership certificates for Yacht Memberships.

J. Maintenance, service or utility contracts, applicable telephone numbers, all books and records necessary for the operation of the Property, all operating manuals, plans and specifications, construction documents, condominium filings and approvals, all transferable guaranties and warranties, trade names, trademarks, servicemarks, including non-exclusive rights to use the name "Fisher Island", keys, and other items or documents or identifying material relating to the Property and owned by Island Developers, including, without limitation, the right, title and interest of Island Developers under the Permitted Encumbrances (as hereinafter defined) [collectively, the "**Miscellaneous Property**"].

K. All applicable licenses, permits, authorizations and approvals vested in Island Developers pertaining to ownership and/or operation of the Property, if any, to the extent assignable (collectively, the "**Permits**"), including, without limitation, those permits described on **Exhibit "10"** attached hereto.

L. Island Developers' rights and obligations under the Second Substituted Declaration of Restrictive Covenants Governing Development of Fisher Island, recorded in Official Records Book 14603, Page 977, Public Records of Miami-Dade County, Florida (the "**Development Covenant**") and the Conservation Easement given to the Board of Trustees of the Internal Improvement Trust Fund (the "**Conservation Easement**"), recorded in Official Records Book 14603, Page 977, Public Records of Miami-Dade County, Florida.

M. All of Island Developers' rights, duties, liabilities and obligations under the "**Disputes**" as such term is defined in the Purchase Agreement.

N. All of MBL's rights, duties, liabilities and obligations, if any, as purchaser, under that certain Purchase and Sale Agreement (as amended from time to time, the "**Terminal Island Contract**") dated June 16, 1997 with Terminal Investment Corp. ("**TIC**"), as the seller thereunder, for the purchase and sale of that certain property more particularly described on **Exhibit "11"** attached hereto (the "**Terminal Island Property**").

Exhibits 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, and 11 (the "**Exhibits**") are attached to and made a part of this instrument.

The items described in Paragraphs A through N, inclusive, and being assigned by this Agreement from Island Developers', MBL and FIMSI, as their interests may appear, to Assignee, are herein collectively referred to as the "**Assigned Property**." The assignment by Assignor to Assignee of the Assigned Property is subject to the terms, covenants, conditions and provisions herein set forth.

1. Exception to Assignment. This Agreement is executed and delivered by Assignor, and accepted by Assignee, subject to the terms and provisions of those matters set forth in Schedule "1" of the Special Warranty Deed, conveying that property described on Exhibit "3" attached hereto, of even date from Island Developers to Assignee (such items are herein collectively referred to as the "**Permitted Encumbrance**").

2. LIMITATION OF WARRANTY. THE PARTIES EXPRESSLY AGREE THAT NO COVENANT OR WARRANTY ON THE PART OF ASSIGNOR, FOR ITSELF OR ITS SUCCESSORS AND ASSIGNS, REGARDING TITLE TO OR ENCUMBRANCES AGAINST THE ASSIGNED PROPERTY IS MADE OR IS IMPLIED TO BE MADE TO ASSIGNEE, OR ITS SUCCESSORS AND ASSIGNS, BY THIS AGREEMENT.

3. Assignee's Acceptance. By its acceptance and execution hereof, Assignee assumes all of the covenants, agreements, obligations and liabilities of Assignor, its or their respective partners, successors and/or assigns, in any way related to, connected with or arising from, the Assigned Property (or any portions thereof) and/or employment matters (to the extent provided in, and subject to, the limitations of, Section 25 of the Purchase Agreement) regardless of whether the covenants, agreements, liabilities and/or obligations arose prior to the date of this Agreement or occur on or subsequent to the date of this Agreement, including, without limitation, all covenants, agreements, obligations and liabilities under the Leases (including, without limitation, the Deposits paid pursuant to the terms thereof), the Leasehold Interests, the Contracts, the Sales Contracts, the Developer's Rights, the Condominium Declarations, the Act, the Declarant's Rights, the Master Covenants, the Club Documents, the Certificates, the Club, the Miscellaneous Property, the Permits, the Disputes, the Listing Agreements, the Miscellaneous Agreements, the Development Covenant, the Conservation Easement, the Community Association, and/or to any applicable governmental entities. Assignor shall have no obligation or liability whatsoever to Assignee and shall under no circumstances be required to hold harmless or indemnify Assignee from any loss, cost, liability, expense or damage incurred by Assignee in connection with claims made by any party in connection with any of the Assigned Property (or any portions thereof). In furtherance of the foregoing, it is understood and agreed that Assignee's assumption of the

Assigned Property, shall also be governed by and subject to the provisions of Section 13 of the Purchase Agreement, to the extent applicable.

4. Indemnification. Assignee, for itself and its successors and assigns, hereby agrees to indemnify, defend, save and hold harmless Assignor (its and their respective partners, officers, directors, shareholders, successors and assigns), and hereby forever releases Assignor (its and their respective partners, officers, directors, shareholders, successors and assigns) against any and all liability, claims, liens (including, without limitation, construction, contractor's and materialmen's liens), actions, suits, proceedings, costs, expenses, damages or other liabilities, including, without limitation, attorneys' fees, in relation to any of the items transferred under this Agreement, regardless of whether the liability or claim arose prior to the date of this Agreement or occurs on or subsequent to the date of this Agreement, it being the intent of the parties to cover every such liability or claim from the beginning of the world to the end of the world. The term "attorneys' fees" shall mean and include fees for attorneys, law clerks, paralegals and legal assistants and all other charges reasonably made by such attorneys. In furtherance of the foregoing, it is understood and agreed that Assignee's assumption of the Disputes, and the indemnification of Assignor for matters relating to the Disputes, shall also be governed by the provisions of Section 20 of the Purchase Agreement.

5. Applicable Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida.

6. Gender and Numbers. All pronouns used in this Agreement shall include the other genders, and the singular shall include the plural, and the plural shall include the singular, whenever and as often as may be appropriate.

7. Captions. The captions under the paragraph numbers of this Agreement are for convenience and reference only and in no way define, limit, or describe the scope or intent of this Agreement and in no way affect or constitute a part of this Agreement.

8. Incorporation of Exhibits. All Exhibits enumerated herein are hereby incorporated herein by this reference and made a part hereof for all purposes.

9. Binding Effect. This Agreement and all of its terms and provisions shall be binding upon and inure to the benefit of Assignor and its successors and assigns, and Assignee and its successors and assigns.

10. Counterparts. This instrument may be executed in any number of counterparts, each to be an original, but all of which shall constitute one instrument, and it shall be sufficient if any party hereto signs any such counterpart, so long as each of the parties hereto executes at least one such counterpart.

EXECUTED on the respective dates set forth opposite the signature below, to be effective as of July 30th, 1998.

ISLAND DEVELOPERS:

Date: 7-30-, 1998

ISLAND DEVELOPERS, LTD., a Florida limited partnership

By: Fisher Island Corporation, a New Jersey corporation, General Partner

By: Yvonne M. Compitello
Yvonne M. Compitello
Vice President

MBL:

Date: 7-30, 1998

MBL LIFE ASSURANCE CORPORATION, a New Jersey corporation

By: Yvonne M. Compitello
Yvonne M. Compitello
Senior Vice President

FIMSI:

Date: 7-30, 1998

FISHER ISLAND MANAGEMENT SERVICES, INC., a Florida corporation

By: _____
Michael Posey, President

ASSIGNEE:

Date: 7-30, 1998

FISHER ISLAND HOLDINGS, LLC, a Florida limited liability company

By: M/M FI Development, Inc., Manager

By: _____
Name: DANIEL McCEAN
Title: PRESIDENT

State of Florida)
) ss:
County of Miami-Dade)

The foregoing instrument was acknowledged before me this 30 day of July, 1998, by Yvonne M. Compitello, Vice President, of FISHER ISLAND CORPORATION, a New Jersey corporation, general partner of ISLAND DEVELOPERS, LTD., a Florida limited partnership, on behalf of the corporation and limited partnership. She is personally known to me or presented _____ as identification.

OFFICIAL NOTARY SEAL
RITA DOMENECH
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC586520
MY COMMISSION EXP. OCT. 5,2000

Rita Domenech
Notary Public
Print Name: _____

State of Florida)
) ss:
County of Miami-Dade)

The foregoing instrument was acknowledged before me this 30 day of July, 1998, by Yvonne M. Compitello, Senior Vice President, of MBL LIFE ASSURANCE CORPORATION, a New Jersey corporation, on behalf of the corporation. She is personally known to me or presented _____ as identification.

Rita Domenech
Notary Public
Print Name: _____

OFFICIAL NOTARY SEAL
RITA DOMENECH
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC586520
MY COMMISSION EXP. OCT. 5,2000

State of Florida)
) ss:
County of Miami-Dade)

The foregoing instrument was acknowledged before me this 30 day of July, 1998, by MICHAEL POSEY, President, of FISHER ISLAND MANAGEMENT SERVICES, INC., a Florida corporation, on behalf of the corporation. He is personally known to me or presented _____ as identification.

Notary Public
Print Name: _____

OFFICIAL NOTARY SEAL
GARY A SAUL
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC692578
MY COMMISSION EXP. OCT. 29,2001

State of Florida)
) ss:
County of Miami-Dade)

The foregoing instrument was acknowledged before me this 30th day of July, 1998, by DANIEL MCLEAN, _____ President, of M/M FI DEVELOPMENT, INC., a Florida corporation, Manager of FISHER ISLAND HOLDINGS, LLC, a limited liability company, on behalf of the corporation and company. He/She is personally known to me or presented _____ as identification.

_____
Notary Public
Print Name:_____

OFFICIAL NOTARY SEAL
MATTHEW B ANDERSON
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC578436
MY COMMISSION EXP. AUG. 24,2000

EXHIBIT "1"

List of Leases for Space in the Realty

1. U.S. Government Lease for Real Property Lease No. DACW17-5-95-0022, dated July 7, 1995, by and between Island Developers, Ltd., as lessor, and the United States of America.

EXHIBIT "2"

Leasehold Interest under Certain Leases

1. Business Lease for Parking Area dated April 19, 1996 by and between Terminal Investment Corporation, as Landlord, and Island Developers, Ltd., as Tenant, as amended by Addendum No. 1 to Business Lease for Parking Area Between Terminal Investment Corporation and Island Developers, Ltd. dated March 1, 1997 and that certain Addendum letter Between Terminal Investment Corporation and Island Developers, Ltd. dated November 10, 1997.

2. Modified Sovereignty Submerged Lands Lease No. 130566739 by and between the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, as Lessor, and Island Developers, Ltd., a Florida limited partnership, as Lessee, recorded August 22, 1991 in Official Records Book 15160, at Page 1837 of the Public Records of Dade County, Florida.

3. Lease Agreement for a Parcel of City Owned Baybottom Land, dated January 10, 1985 by and between the City of Miami, a municipal corporation of the State of Florida, and Island Developers, Ltd., a Florida limited partnership, as Lessee.

4. Fisher Island Real Estate Office Lease dated as of June 1, 1993 by and between Fisher Island Club, Inc., a Florida not-for-profit corporation, as Landlord, and Island Developers, Ltd., a Florida limited partnership, as Tenant.

5. Lease No. 562 dated June 15, 1998 between Island Developers, Ltd. and Miami-Dade County, Florida

6. Lease No. 562-A dated June 15, 1998 between Island Developers, Ltd. and Miami-Dade County, Florida

EXHIBIT "3"

List of Certain Parcels of Real Property

PARCEL NO. 1

A portion of Tract "A" of "LINDISFARNE ON FISHER ISLAND SECTION THREE", according to the Plat thereof as recorded in Plat Book 135, Page 15 of the Public Records of Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southeast corner of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL", according to the Plat thereof as recorded in Plat Book 23, Page 67 of the Public Records of Dade County, Florida; thence N01°56'00"W along the East right-of-way line of First Street as shown on said plat of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL", being also the West line of said Tract "A", for 126.76 feet; thence S65°30'45"E for 164.14 feet; thence S34°43'02"E for 148.40 feet; thence S79°43'02"E for 71.62 feet to the POINT OF BEGINNING of the following described parcel; thence continue S79°43'02"E for 27.08 feet; thence N24°50'23"E for 82.85 feet; thence N25°13'51"E for 150.15 feet; thence N25°11'21"E for 119.19 feet, to a point on a circular curve concave Westerly, with the center point of said curve bearing N32°25'46"W from this last described point; thence Northeasterly along the arc of a circular curve to the left having a radius of 186.45 feet and a central angle of 48°16'00" for 157.07 feet to a point of compound curvature; thence Northwesterly along the arc of a circular curve to the left having a radius of 74.65 feet and a central angle of 28°41'24" for 37.38 feet; thence S56°15'24"E for 61.15 feet to the Easterly line of said Tract "A", as shown on said plat of LINDISFARNE ON FISHER ISLAND SECTION THREE", and being identified on said plat as the Mean High Water Line of the Atlantic Ocean; thence S30°40'16"W for 143.62 feet; thence S25°11'21"W for 150.00 feet; thence S25°13'51"W for 150.00 feet; thence S24°50'23"W for 150.38 feet; thence S19°18'41"W for 150.00 feet; thence S21°32'21"W for 150.00 feet; thence S16°48'51"W for 150.00 feet; thence S12°10'50"W for 146.35 feet, the last eight described courses being along the Easterly line of said Tract "A"; thence N54°29'40"W along the Southerly line of said Tract "A" for 54.46 feet; thence N12°10'58"E for 126.80 feet; thence N16°48'51"E for 22.03 feet to a point on the next described curve, with the center point of said curve bearing N35°03'43"W from this last described point; thence Northeasterly, Northerly and Northwesterly along the arc of said circular curve to the left, having a radius of 72.00 feet and a central angle of 64°53'42" for 81.55 feet; thence N09°57'25"W for 16.97 feet; thence N16°48'51"E for 40.04 feet; thence N21°32'21"E for 150.93 feet; thence N19°18'41"E for 42.79 feet; thence N19°19'17"E for 48.58 feet; thence N10°16'58"E for 127.35 feet to the POINT OF BEGINNING. Said lands lying in Section 10, Township 54 South, Range 42 East, Dade County, Florida.

PARCEL NO. 2

A portion of Tract "A" of "LINDISFARNE ON FISHER ISLAND SECTION 3", as recorded in Plat Book 135, Page 15 of the Public Records of Dade County, Florida, together with a portion of unsubdivided Section 10, Township 54 South, Range 42 East, Dade County, Florida, being more particularly described as follows:

COMMENCING at the most Northerly Northwest corner of said Tract "A"; thence with a bearing of S.65°13'00"E., along the North line of said Tract "A", a distance of 755.01 feet to the POINT OF BEGINNING; thence continuing with a bearing of S.65°13'00"E., along the North line of said Tract "A", a distance of 31.40 feet; thence N.55°23'23"E., a distance of 44.69 feet; thence S.79°36'35"E., a distance of 124.28 feet; thence S.27°39'54"E. a distance of 113.80 feet; thence S.65°13'00"E. along the North line of said Tract "A", and along the Southerly Boundary Limits of "OCEANSIDE AT FISHER ISLAND CONDOMINIUM No. 5, as recorded in Official Records Book 15664, Page 0785 of the Public Records of Dade County, Florida, a distance of 166.48 feet to the Northeasterly corner of said Tract "A"; thence S.57°45'36"W., a distance of 48.57 feet; thence S.57°16'16"W., a distance of 150.90 feet; thence S.38°04'01"W., a distance of 149.55 feet; thence S.34°09'36"W., a distance of 135.00 feet; thence S.33°14'56"W.,a distance of 163.29 feet; thence S.30°40'16"W., a distance of 8.24 feet, the last six (6) courses being coincident with the Mean High Water Line of the Atlantic Ocean, as shown on the said plat of "LINDISFARNE ON FISHER ISLAND SECTION 3"; thence N.56°15'24"W., a distance of 61.15 feet; thence N.19°23'10"W., a distance of 168.86 feet; thence N.74°32'29"W., a distance of 76.52 feet; thence S.74°29'15"W., a distance of 25.85 feet; thence N.57°48'32"W., a distance of 142.61 feet, the last four (4) courses being coincident with the Northeasterly boundary of "OCEANSIDE AT FISHER ISLAND CONDOMINIUM NO.4", as recorded in Official Records Book 15500, Page 3243 of the Public Records of Dade County, Florida; thence N.23°45'39"E., a distance of 69.85 feet to a point of curvature of a circular curve to the right, concave Easterly having a radius of 586.00 feet, and a central angle of 46°17'11"; thence along the arc of said curve, a distance of 473.40 feet to the POINT OF BEGINNING.

PARCEL NO. 3

A portion of the parcel formerly known as the United States Reservation located on Fisher Island and in Section 10, Township 54 South, Range 42 East, Dade County, Florida being more particularly described as follows:

BEGIN at the Northeast corner of Lot 12, Block 1, "LINDISFARNE ON FISHER ISLAND SECTION 9", according to the plat thereof as recorded in Plat Book 149, Page 86 of the Public Records of Dade County, Florida; thence S65°13'00"E, along the Northerly line of said Reservation, for 546.31 feet; thence S56°04'20"W for 62.32 feet; thence S52°22'07"W for 112.98 feet; thence S50°32'37"W for 111.16 feet; thence S52°22'08"W for 112.97 feet; thence S60°58'48"W for 57.45 feet, (the last five courses being along the Mean High Water Line of the Atlantic Ocean as established by Morgan & Eklund, Inc. Survey File No. 3240.00 dated 11-15-88); thence N65°13'00"W along the Northerly line of Tract "A" "LINDISFARNE ON FISHER ISLAND SECTION 3", according to the plat thereof as recorded in Plat Book 135, Page 15 of the Public Records of Dade County, Florida for 80.94 feet to a point on a circular curve concave Northerly, with the center point of said curve bearing N24°47'00"E from this last described point; thence Southeasterly, Easterly, and Northeasterly along the arc of said circular curve to the left having a radius of 72.07 feet and a central angle of 72°57'31" for 91.77 feet to a point of tangency; thence N41°49'29"E for 39.16 feet to a point of curvature of a circular curve to the right; thence Northeasterly, Easterly, and Southeasterly, along the arc of said curve having a radius of 97.93 feet and a central angle of 65°19'40" for 111.66 feet; thence N51°29'30"E for 216.32 feet; thence N65°13'00"W for 504.36 feet; thence N24°47'00"E for 50.00 feet to the POINT OF BEGINNING, said parcel situated in the City of Miami Beach, Dade County, Florida.

PARCEL NO. 4

A portion of Tract "A" of "LINDISFARNE ON FISHER ISLAND SECTION THREE", according to the Plat thereof as recorded in Plat Book 135, Page 15 of the Public Records of Dade County, Florida, together with, a portion of Section 10, Township 54 South, Range 42 East, being a portion of the former United States Reservation located on Terminal Island, said parcel being more particularly described as follows:

COMMENCE at the Southeast corner of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL", according to the Plat thereof as recorded in Plat Book 23, Page 67 of the Public Records of Dade County, Florida; thence N01°56'00"W along the East right-of-way line of First Street as shown on said plat of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL", being also the West line of said Tract "A", for 388.55 feet to the POINT OF BEGINNING of the following described parcel; thence S87°31'49"E for 15.98 feet to the point of curvature of a circular curve to the left; thence Southeasterly, Easterly, and Northeasterly along the arc of said curve having a radius of 48.00 feet and a central angle of 32°51'36" for 27.53 feet to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, along the arc of a circular curve to the right having a radius of 52.00 feet and a central angle of 73°07'26" for 66.37 feet to a point of reverse curvature; thence Southeasterly, Easterly, and Northeasterly along the arc of a circular curve to the left having a radius of 28.00 feet and a central angle 68°52'01" for 33.65 feet to a point of compound curvature; thence Northeasterly along the arc of a circular curve to the left, having a radius of 111.00 feet and a central angle of 8°33'12" for 16.57 feet to a point of tangency; thence N55°18'49"E for 32.86 feet to the point of curvature of a circular curve to the left; thence Northeasterly along the arc of said curve having a radius of 237.01 feet and a central angle of 17°15'44" for 71.41 feet to a point of compound curvature; thence Northeasterly and Northerly, along the arc of a circular curve to the left having a radius of 171.90 feet and a central angle of 38°03'05" for 114.16 feet to a point of tangency; thence due North for 48.86 feet to a point of curvature of a circular curve to the right; thence Northerly and Northeasterly, along the arc of said curve having a radius of 214.00 feet and a central angle of 29°41'00" for 110.87 feet to a point of reverse curvature; thence Northeasterly, Northerly, and Northwesterly, along the arc of said curve having a radius of 386.00 feet and a central angle of 68°04'20" for 458.60 feet to a point of tangency; thence N38°23'20"W for 58.86 feet to a point of curvature of a circular curve to the left; thence Northwesterly, along the arc of said curve having a radius of 286.00 feet and central angle of 26°49'40" for 133.91 feet to a point of tangency; thence N65°13'00"W, along the Northerly line of said Tract "A", for 82.71 feet to the point of curvature of a circular curve to the left; thence Northwesterly, Westerly and Southwesterly along the arc of said curve having a radius of 52.00 feet and a central angle of 116°43'00" for 105.93 feet to a point of tangency; thence N01°56'00"W, along said East right-of-way line of said FIRST STREET, being also the West line of said Tract "A", for 69.22 feet; thence N24°47'00"E for 13.55 feet to a point on the Southerly boundary line of the plat of "LINDISFARNE ON FISHER ISLAND SECTION 9" as recorded in Plat Book 149, Page 86 of the Public Records of Dade County, Florida, said point being on a circular curve concave Southerly with the center point of said curve bearing S12°12'40"E from this last described point; thence Northeasterly, Easterly, and Southeasterly, along the arc of said circular curve to the right, having a radius of 155.76 feet and a central angle of 40°25'37" for 109.90 feet to a point of tangency; thence S61°47'03"E for 348.21 feet to a point of curvature of a circular curve to the left; thence Southeasterly, Easterly, and Northeasterly, along the arc of a circular curve to the left having a radius of 686.00 feet and a central angle of 34°24'17" for 411.93 feet, the last three described courses

being along the Southerly boundary line of said plat of "LINDISFARNE ON FISHER ISLAND SECTION 9"; thence N24°47'00"E, along the Easterly line of Lot 12, Block 1 of said plat of "LINDISFARNE ON FISHER ISLAND SECTION 9" for 141.24 feet; thence S04°04'56"E for 82.29 feet to a point on a circular curve concave Easterly, with the center point of said curve bearing S25°07'11"E from this last described point; thence Southwesterly, Southerly and Southeasterly, along the arc of said circular curve to the left, having a radius of 52.00 feet and a central angle of 91°34'36" for 83.11 feet to a point of tangency; thence S26°41'47"E for 163.48 feet; thence N27°39'54"W for 113.80 feet; thence N79°36'35"W for 124.28 feet; thence S55°23'23"W for 44.69 feet; thence N65°13'00"W, along the Northerly line of said Tract "A" for 31.40 feet to a point on a circular curve concave Southeasterly with the center point of said curve bearing S19°57'10 "E from this last described point; thence Southwesterly, along the arc of said curve having a radius of 586.00 feet and a central angle of 46°17'11" for 473.40 feet to a point of tangency; thence S23°45'39"W for 69.85 feet; thence due South for 85.71 feet to a point of curvature of a circular curve to the right; thence Southerly and Southwesterly, along the arc of said circular curve having a radius of 201.82 feet and a central angle of 38°03'05" for 134.03 feet to a point of compound curvature; thence Southwesterly along the arc of a circular curve to the right having a radius of 266.92 feet and a central angle of 17°15'44" for 80.42 feet to a point of tangency; thence S55°18'49"W for 37.91 feet; thence S47°57'44"W for 79.37 feet to a point of curvature of a circular curve to the right; thence Southwesterly along the arc of said circular curve having a radius of 52.00 feet and a central angle of 40°06'17" for 36.40 feet to a point of tangency; thence S88°04'00"W for 67.27 feet, thence N01°56'00"W along said East right-of-way line of First Street being the West line of said Tract "A", for 93.06 feet to the POINT OF BEGINNING. Said lands lying in Section 10, Township 54 South, Range 42 East, Dade County, Florida.

PARCEL NO. 5

A portion of Tract "A" of "LINDISFARNE ON FISHER ISLAND SECTION THREE", according to the Plat thereof as recorded in Plat Book 135, Page 15 of the Public Records of Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southeast corner of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL", according to the Plat thereof as recorded in Plat Book 23, Page 67 of the Public Records of Dade County, Florida; thence N01°56'00"W along the East right-of-way line of First Street as shown on said plat of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL", being also the West line of said Tract "A", for 388.55 feet to the POINT OF BEGINNING of the following described parcel; thence S87°31'49"E for 15.98 feet to the point of curvature of a circular curve to the left; thence Southeasterly, Easterly, and Northeasterly along the arc of said curve having a radius of 48.00 feet and a central angle of 32°51'36" for 27.53 feet to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, along the arc of a circular curve to the right having a radius of 52.00 feet and a central angle of 73°07'26" for 66.37 feet to a point of reverse curvature; thence Southeasterly, Easterly, and Northeasterly along the arc of a circular curve to the left having a radius of 28.00 feet and a central angle 68°52'01" for 33.65 feet to a point of compound curvature; thence Northeasterly along the arc of a circular curve to the left, having a radius of 111.00 feet and a central angle of 8°33'12" for 16.57 feet to a point of tangency; thence N55°18'49"E for 32.86 feet to the point of curvature of a circular curve to the left; thence Northeasterly along the arc of said curve having a radius of 237.01feet and a central angle of 17°15'44" for 71.41 feet to a point of compound curvature; thence Northeasterly

and Northerly, along the arc of a circular curve to the left having a radius of 171.90 feet and a central angle of 38°03'05" for 114.16 feet to a point of tangency; thence due North for 48.86 feet to a point of curvature of a circular curve to the right; thence Northerly and Northeasterly, along the arc of said curve having a radius of 214.00 feet and a central angle of 29°41'00" for 110.87 feet to a point of reverse curvature; thence Northeasterly, Northerly, and Northwesterly, along the arc of said curve having a radius of 386.00 feet and a central angle of 68°04'20" for 458.60 feet to a point of tangency; thence N38°23'20"W for 58.86 feet to a point of curvature of a circular curve to the left; thence Northwesterly, along the arc of said curve having a radius of 286.00 feet and a central angle of 26°49'40" for 133.91 feet to a point of tangency; thence N65°13'00"W, along the Northerly line of said Tract "A", for 82.71 feet to the point of curvature of a circular curve to the left; thence Northwesterly, Westerly, Southwesterly and Southerly along the arc of said curve having a radius of 52.00 feet and a central angle of 116°43'00" for 105.93 feet to a point of tangency; thence S01°56'00"E, along said East right-of-way line of said FIRST STREET, being also the West line of said Tract "A", for 876.55 feet to the POINT OF BEGINNING. Said lands lying in Section 10, Township 54 South, Range 42 East.

PARCEL NO. 6

A portion of Tract "A-7", "LINDISFARNE ON FISHER ISLAND SECTION 7", according to the plat thereof as recorded in Plat Book 139, Page 97 of the Public Records of Dade County, Florida, being more particularly described as follows:

BEGIN at the Southwest corner of said Tract "A-7"; thence N88°04'00"E for 55.97 feet; thence N24°47'00"E for 159.63 feet; thence N88°04'00"E for 193.23 feet; thence S01°56'00"E for 142.59 feet; thence N88°04'00"E for 219.31 feet, (the last five described courses being coincident with the Southerly boundary of said Tract "A-7"); thence N01°56'00"W for 84.12 feet, the last described course being coincident with the Westerly boundary line of Tract "C-9", "LINDISFARNE ON FISHER ISLAND SECTION 9", according to the plat thereof as recorded in Plat Book 149, Page 86 of the Public Records of Dade County, Florida; thence N65°13'00"W for 169.78 feet; thence N24°47'00"E for 400.00 feet; thence S88°12'40"W for 469.22 feet; thence S64°53'29"E for 144.67 feet; thence S24°47'00"W for 507.32 feet to the POINT OF BEGINNING. The last five courses being coincident with the Easterly, Northerly, and Westerly boundary of said Tract "A-7".

PARCEL NO. 7

COMMENCE at the Northwesterly Corner of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL", as recorded in Plat Book 23, at Page 67 of the Public Records of Dade County, Florida; thence N.88°04'00"E. along the North line of said plat of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL" for 500.00 feet to the POINT of BEGINNING of the hereinafter described Parcel of Land; thence N.01°56'00"W. for 520.25 feet; thence N.88°12'40"E. for 524.98 feet; thence S.64°53'29"E. for 144.67 feet; thence S.24°47'00"W. for 507.31 feet; thence S.88°04'00"W. along the North line of said plat of "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL" for 425.74 feet to the POINT of BEGINNING.

PARCEL NO. 8

A portion of Tract "A", "LINDISFARNE ON FISHER ISLAND SECTION 1", according to the plat thereof as recorded in Plat Book 128 at Page 59, of the Public Records of Dade County, Florida, and being more particularly described as follows:

BEGIN at the most North, Northeast corner of said Tract "A"; thence S.01°56'00"E. at right angles to the next described course for 520.00 feet; thence N.88°04'00"E. for 300.00 feet; thence S.01°56'00"E. at right angles to the last and next described courses for 100.00 feet, (the last 3 described courses being coincident with the Easterly Boundary of said Tract "A"); thence S.88°04'00"W. for 345.86 feet; thence N.01°56'00"W. at right angles to the last and next described courses for 8.00 feet; thence S.88°04'00"W. for 104.14 feet to a Point of Curvature; thence Northwesterly along a circular curve to the right having a radius of 242.00 feet and a central angle of 16°56'38" for an arc distance of 71.57 feet; thence N.13°10'55"W. for 31.10 feet; thence N.22°57'28"W. for 204.61 feet; thence N.01°56'00"W. for 70.00 feet; thence N.88°04'00"E. at right angles to the last and next described courses for 221.99 feet; thence N.01°56'00"W. for 267.60 feet, thence N.43°38'49"W. for 56.80 feet; (the last 4 described courses being coincident with the Easterly Boundary of portions of Tract "A-8", and Tract "B-8" of the plat "LINDISFARNE ON FISHER ISLAND SECTION 8", Plat Book 143 Page 9 of the Public Records of Dade County, Florida); thence N.88°04'00"E. along the North Boundary line of said Tract "A" for 115.81 feet to the POINT OF BEGINNING.

All of the above lying and being in Dade County, Florida, and subject to a Roadway Easement as shown on the said plat of "LINDISFARNE ON FISHER ISLAND SECTION 1", Plat Book 128 Page 59 of the Public Records of Dade County, Florida.

PARCEL NO. 9

A portion of Fisher Island lying within Section 9, Township 54 South, Range 42 East, Dade County, Florida, together with a portion of Tract "A" of "LINDISFARNE ON FISHER ISLAND SECTION 1", according to the Plat thereof as recorded in Plat Book 128, Page 59 of the Public Records of Dade County, Florida, together with a portion of Tract "A-8" of "LINDISFARNE ON FISHER ISLAND SECTION 8", according to the Plat thereof as recorded in Plat Book 143, Page 9 of the Public Records of Dade County, Florida, all being more particularly described as follows:

COMMENCE at the most North Northeasterly corner of said Tract "A" of "LINDISFARNE ON FISHER ISLAND SECTION 1", thence S.88°04'00"W. along the North line of said Tract "A" for 115.81 feet; thence S.43°38'49"E. for 56.80 feet; thence S.01°56'00"E. for 267.60 feet; thence S.88°04'00"W. for 221.99 feet to the POINT OF BEGINNING of the hereinafter described parcel; thence S.01°56'00"E. along the Westerly Boundary Line of said Plat of "LINDISFARNE ON FISHER ISLAND SECTION 1" for 70.00 feet; thence S.22°57'28"E. for 204.61 feet; thence S.13°10'55"E. for 31.10 feet to a point on a curve, said point bears S.15°00'38"W. from the radius point of the following described curve; thence Northwesterly along a circular curve to the right, concave to the Northeast, having a radius of 242.00 feet and a central angle of 14°59'22" for an arc distance of 63.31 feet to a Point of Compound Curvature; thence continue Northwesterly along a circular curve to the right, concave to the Northeast, having a radius of 334.56 feet and a central angle of 4°33'25" for an arc distance of 26.61 feet; thence

S.01°56'00"E. along the Westerly Boundary Line of said Plat of "LINDISFARNE ON FISHER ISLAND SECTION 1" for 46.84 feet to a point on a curve, said point bears N.38°59'58"W. from the radius point of the following described curve; thence Southwesterly along a circular curve to the left, concave to the Southeast, having a radius of 219.00 feet, and a central angle of 26°08'12" for an arc distance of 99.90 feet to a point of reverse curvature; thence Southwesterly along the arc of a curve, having a radius of 393.52 feet and a central angle of 31°09'15" for an arc distance of 213.97 feet to a point of compound curvature; thence Westerly along the arc of a curve, having a radius of 91.00 feet and a central angle of 45°12'24" for an arc distance of 71.80 feet to a point of reverse curvature; thence Westerly along the arc of a curve, having a radius of 53.00 feet and a central angle of 64°45'14" for an arc distance of 59.90 feet to a point of reverse curvature; thence Southwesterly along the arc of a curve, having a radius of 91.00 feet and a central angle of 48°16'04" for an arc distance of 76.66 feet to a point of compound curvature; thence Westerly and Northwesterly along the arc of a curve, having a radius of 182.00 feet and a central angle of 40°29'40" for an arc distance of 128.63 feet to a point of tangency; thence N.54°46'00"W. for 159.39 feet; thence N.49°55'58"W. for 61.68 feet (the next 2 courses being along the Southeasterly Boundary Line of said Plat of "LINDISFARNE ON FISHER ISLAND SECTION 8"); thence N.40°47'12"E. for 209.31 feet; thence N.68°19'42"E. for 425.01 feet; thence N.21°40'18"W. for 7.05 feet to a point on the arc of a circular curve to the right, concave to the Southeast, said point bears N.47°33'53"W. from the radius point of the following described curve; thence Northeasterly along the arc of said curve, having a radius of 472.65 feet, and a central angle of 10°17'32" for an arc distance of 84.90 feet to a point of tangency; thence N.52°43'39"E. for 53.75 feet to a point of curvature of a circular curve to the right, concave to the Southeast; thence Northeasterly along the arc of said curve, having a radius of 583.16 feet and a central angle of 3°27'37" for an arc distance of 35.22 feet to a point of reverse curvature; thence Northeasterly along the arc of a curve, having a radius of 36.19 feet and a central angle of 23°19'31" for an arc distance of 14.73 feet to the POINT OF BEGINNING. All of the above land being and lying in Dade County, Florida.

PARCEL NO. 10

A portion of Tract "A-8" of "LINDISFARNE ON FISHER ISLAND SECTION 8", as recorded in Plat Book 143, Page 9 of the Public Records of Dade County, Florida, being more particularly described as follows:

COMMENCE at the most Northwest corner of said Tract "A-8"; thence S.11°00'26"E. for 157.80 feet; thence S.07°49'34"W. for 412.40 feet to the POINT OF BEGINNING of the following described parcel of land, (the last 2 described courses being coincident with the Westerly Boundary of said Tract "A-8"); thence S.85°25'29"E. for 24.53 feet; thence S.04°34'31"W. at right angles to the last described course for 16.18 feet to a Point of Curvature; thence Southeasterly along a circular curve to the left having a radius of 20.00 feet, and a central angle of 28°27'37" for an arc distance of 9.93 feet to a Point of Tangency; thence S.23°53'06"E. for 31.53 feet to a Point of Curvature; thence Southeasterly along a circular curve to the left having a radius of 20.00 feet, and a central angle of 41°04'12" for an arc distance of 14.34 feet to a Point of Compound Curvature; thence Southeasterly along a circular curve to the left having a radius of 345.79 feet, and a central angle of 11°40'41" for an arc distance of 70.48 feet to a Point of Compound Curvature; thence Southeasterly, Easterly and Northeasterly along a circular curve to the left having a radius of 20.00 feet, and a central angle of 43°03'01" for an arc distance of 15.03 feet to a Point of Tangency; thence N.60°18'59"E. for 17.83 feet; thence

S.29°41'01"E. at right angles to the last described course for 10.00 feet; thence S.40°47'12" W. along the Easterly Boundary of said Tract "A-8" for 101.94 feet; thence N.49°55'58"W. for 31.78 feet to a Point of Curvature; thence Northwesterly along a circular curve to the left having a radius of 401.09 feet, and a central angle of 12°16'23" for an arc distance of 85.92 feet; thence N.07°49'34"E. along the Westerly Boundary of said Tract "A-8" for 97.31 feet to the POINT OF BEGINNING. All lying and being in Dade County, Florida.

PARCEL NO. 11

A portion of Tract "A-5" of "LINDISFARNE ON FISHER ISLAND SECTION 5", as recorded in Plat Book 137, Page 4 of the Public Records of Dade County, Florida, being more particularly described as follows:

BEGIN at the Most North Northeast Corner of said Tract "A-5", thence S.11°00'26"E., along the East Line of said Tract "A-5", for 157.80 feet; thence S.07°49'34"W., along the East Line of said Tract "A-5", for 509.71 feet; thence N.62°12'21"W. for 159.05 feet to a point of curvature of a circular curve to the right; thence Northwesterly along the arc of said curve, having a radius of 140.91 feet, a central angle of 33°57'20" and a chord bearing of N.45°13'40"W., for 83.51 feet to a point of compound curvature; thence Northwesterly along the arc of said curve, having a radius of 255.84 feet, a central angle of 24°54'31" and a chord bearing of N.15°47'44"W., for 111.22 feet to a point of tangency; thence N.03°20'29"W. for 117.26 feet to a point of curvature of a circular curve to the right; thence Northerly and Northeasterly along the arc of said curve, having a radius of 16.00 feet, a central angle of 56°25'17" and a chord bearing of N.24°52'10"E., for 15.76 feet to a point of reverse curvature; thence Northeasterly, Northerly and Northwesterly along the arc of said curve, having a radius of 59.00 feet, a central angle of 145°00'49" and a chord bearing of N.19°25'36"W., for 149.33 feet to a point of tangency; thence S.88°03'59"W. for 33.00 feet; thence N.01°56'00"W. for 174.20 feet; thence N.88°03'59"E., along the North Line of said Tract "A-5", for 345.39 feet to the POINT OF BEGINNING. All of the above lands lying and being in Dade County, Florida.

PARCEL NO. 12

A parcel of land being a portion of Tract "A-5", LINDISFARNE ON FISHER ISLAND SEC. 5, according to the plat thereof as recorded in Plat Book 137, Page 4 of the Public Records of Dade County, Florida, said parcel being described as follows:

Commencing at the most Northerly Northwest Corner of the aforementioned Tract "A-5"; thence with a bearing of S.09°50'00"E., along the Westerly boundary of said Tract "A-5", a distance of 650.72 feet; thence S.50°50'00"E., along the Southwesterly boundary of said Tract "A-5", a distance of 154.39 feet to the POINT OF BEGINNING of the subject parcel; thence N.39°10'00"E., a distance of 40.69 feet; thence S.50°50'00"E.,a distance of 13.13 feet; thence N.58°02'53"E., a distance of 173.93 feet; thence S.31°57'07"E.,a distance of 12.62 feet; thence N.58°02'53"E., a distance of 52.06 feet, the preceding five (5) courses being coincident with the Southerly boundary of "BAYVIEW AT FISHER ISLAND CONDOMINIUM NO. 3" (and extensions thereof); thence S.62°12'21"E., a distance of 137.05 feet to the point of curvature of a circular curve to the right; thence Southeasterly along the arc of said curve, having a radius of 449.00 feet, a central angle of 14°56'16" and an arc length of 117.06 feet to a point of reverse

curvature of a circular curve to the left; thence Southeasterly along the arc of said curve, having a radius of 581.00 feet, a central angle 7°29'55" and an arc length of 76.04 feet to a point of tangency; thence S.54°46'00"E., a distance of 149.85 feet to the point of curvature of a curve to the left; thence Southeasterly along the arc of said curve, having a radius of 224.00 feet, a central angle of 37°01'46" and an arc length of 144.77 feet, the preceding five (5) courses lying 21.00 feet Southwesterly (as measured at right angles or radial to) the Northeasterly boundary of the aforesaid Tract "A-5";thence S.41°39'52"W., a distance of 209.02 feet; thence S.05°50'00"E., a distance of 200.00 feet to a point lying on the Southwesterly boundary of the aforesaid Tract "A-5",the preceding two (2) courses being coincident with the Northwesterly and Westerly boundary lines of "BAYVIEW AT FISHER ISLAND CONDOMINIUM NO. 1; thence N.50°50'00"W., along the Southwesterly boundary of the aforesaid Tract"A-5",a distance of 838.29 feet to the POINT OF BEGINNING.

PARCEL NO. 13

A portion of Tract "A-5", "LINDISFARNE ON FISHER ISLAND SECTION 5", according to the plat thereof as recorded in Plat Book 137 at Page 4, and a portion of Tract "A-8", "LINDISFARNE ON FISHER ISLAND SECTION 8", according to the plat thereof as recorded in Plat Book 143 at Page 9, all of the Public Records of Dade County, Florida, and being more particularly described as follows:

Commence at the most Northerly Northwest corner of said Tract "A-5", "LINDISFARNE ON FISHER ISLAND SECTION 5"; thence N.88°04'00"E. along the Northerly Boundary of said Tract "A-5" for 308.77 feet; thence S.01°56'00"E. for 174.20 feet to the POINT OF BEGINNING of the following described parcel; thence continue S.01°56'00"E. along the previously described course for 21.44 feet to a point on a curve, said point bears N.43°14'04"W from the radius point of the following described curve; thence Southwesterly, Southerly and Southeasterly along a circular curve to the left having a radius of 50.00 feet and a central angle of 114°24'46" for an arc distance of 99.84 feet to a Point of Reverse Curvature; thence Southeasterly along a circular curve to the right having a radius of 25.00 feet and a central angle of 64°18'17" for an arc distance of 28.06 feet to a Point of Tangency; thence S.03°20'31"E. for 112.16 feet to a Point of Curvature; thence Southeasterly along a circular curve to the left having a radius of 288.84 feet and a central angle of 24°54'31" for an arc distance of 125.57 feet to a Point of Compound Curvature; thence continue Southeasterly along a circular curve to the left having a radius of 173.91 feet and a central angle of 33°57'21" for an arc distance of 103.06 feet to a Point of Tangency; thence S.62°12'21"E. for 17.58 feet; thence S.58°02'53"W. for 10.42 feet; thence S.62°12'21"E. for 137.05 feet to a Point of Curvature; thence Southeasterly along a circular curve to the right having a radius of 449.00 feet and a central angle of 14°56'16" for an arc distance of 117.06 feet to a Point of Reverse Curvature; thence continue Southeasterly along a circular curve to the left having a radius of 581.00 feet and a central angle of 7°29'55" for an arc distance of 76.04 feet to a Point of Tangency; thence S.54°46'00"E. for 149.85 feet to a Point of Curvature; thence Southeasterly along a circular curve to the left having a radius of 224.00 feet and a central angle of 37°01'46" for an arc distance of 144.77 feet; thence N.41°39'52"E. for 12.32 feet to a point on a curve, said point bears S.5°55'03"E. from the radius point of the following described curve; thence Northeasterly along a circular curve to the left having a radius of 439.00 feet and a central angle of 4°25'30" for an arc distance of 33.90 feet to a Point of Reverse Curvature; thence Northeasterly, Easterly and Southeasterly along a circular curve to the right having a radius of 100.00 feet and a central angle of 33°50'41" for an

arc distance of 59.07 feet to a Point of Reverse Curvature; thence continue Southeasterly, Easterly and Northeasterly along a circular curve to the left having a radius of 44.00 feet, a central angle of 89°20'27" for an arc distance of 68.61 feet to a Point of Reverse Curvature; thence continue Northeasterly along a circular curve to the right having a radius of 100.00 feet and a central angle of 33°50'41" for an arc distance of 59.07 feet to a Point of Reverse Curvature; thence continue Northeasterly along a circular curve to the left having a radius of 439.00 feet and a central angle of 33°08'32" for an arc distance of 253.93 feet to a Point of Reverse Curvature; thence continue Northeasterly along a circular curve to the right having a radius of 188.00 feet and a central angle of 18°36'19" for an arc distance of 61.05 feet; thence N.01°56'00"W. for 40.88 feet along that portion of the Easterly boundary of said Tract A-5 dimensioned as 178.18 feet on said plat of "LINDISFARNE ON FISHER ISLAND SECTION 5" and it's Northerly extension thereof,(the previously described course also being the Westerly boundary line of Tract "A","LINDISFARNE ON FISHER ISLAND SECTION 1", Plat Book 128 Page 59 of the Public Records of Dade County, Florida), to a point on a curve, said point bears N.38°59'58"W. from the radius point of the following described curve; thence Southwesterly along a circular curve to the left having a radius of 219.00 feet and a central angle of 26°08'12" for an arc distance of 99.90 feet to a Point of Reverse Curvature; thence continue Southwesterly along a circular curve to the right having a radius of 393.52 feet and a central angle of 31°09'15" for an arc distance of 213.97 feet to a Point of Compound Curvature; thence continue Southwesterly, Westerly and Northwesterly along a circular curve to the right having a radius of 91.00 feet and a central angle of 45°12'24" for an arc distance of 71.80 feet to a Point of Reverse Curvature; thence continue Northwesterly, Westerly and Southwesterly along a circular curve to the left having a radius of 53.00 feet and a central angle of 64°45'14" for an arc distance of 59.90 feet to a Point of Reverse Curvature; thence continue Southwesterly along a circular curve to the right having a radius of 91.00 feet and a central angle of 48°16'04" for an arc distance of 76.66 feet to a Point of Compound Curvature; thence continue Southwesterly, Westerly and Northwesterly along a circular curve to the right having a radius of 182.00 feet and a central angle of 40°29'40" for an arc distance of 128.63 feet to a Point of Tangency; thence N.54°46'00"W. for 159.39 feet; thence N.49°55'58"W. for 93.46 feet to a Point of Curvature; thence Northwesterly along a circular curve to the left having a radius of 401.09 feet and a central angle of 12°16'23" for an arc distance of 85.92 feet to a Point of Tangency; thence N.62°12'21"W. for 159.05 feet to a Point of Curvature; thence Northwesterly along a circular curve to the right having a radius of 140.91 feet and a central angle of 33°57'20" for an arc distance of 83.51 feet to a Point of Compound Curvature; thence continue Northwesterly along a circular curve to the right having a radius of 255.84 feet and a central angle of 24°54'31" for an arc distance of 111.22 feet to a Point of Tangency; thence N.03°20'29"W. for 117.26 feet to a Point of Curvature; thence Northwesterly, Northerly and Northeasterly along a circular curve to the right having a radius of 16.00 feet and a central angle of 56°25'17" for an arc distance of 15.76 feet to a Point of Reverse Curvature; thence continue Northeasterly, Northerly, Northwesterly, Westerly and Southwesterly along a circular curve to the left having a radius of 59.00 feet, a central angle of 145°00'49" for an arc distance of 149.33 feet to a Point of Tangency; thence S.88°03'59"W. for 33.00 feet to the POINT OF BEGINNING. All of the above lying and being in Dade County, Florida.

PARCEL NO. 14

A portion of Tract "F", "LINDISFARNE ON FISHER ISLAND SECTION 2", according to the plat thereof as recorded in Plat Book 133 at Page 22 of the Public Records of Dade County, Florida, being more particularly described as follows:

BEGIN at the most Northwest corner of said Tract "F", said corner also described on the plat of "LINDISFARNE ON FISHER ISLAND SECTION 2", as the Northeast corner of Tract "D", "LINDISFARNE ON FISHER ISLAND SECTION 1", Plat Book 128 Page 59 of the Public Records of Dade County, Florida; thence S.72°30'00"E. along the Northerly Boundary of said Tract "F" for 213.02 feet; thence S.17°30'00"W. at right angles to the last described course for 27.50 feet to a point on a curve, said point bears N.52°52'39"E. from the radius point of the following described curve; thence Southeasterly, Southerly and Southwesterly along a circular curve to the right having a radius of 367.94 feet and a central angle of 68°40'55" for an arc distance of 441.05 feet; thence S.11°56'02"W. for 122.10 feet; thence S.89°07'22"W. for 129.08 feet; thence N.31°33'30"E. for 184.25 feet to a Point of Curvature; thence Northeasterly, Northerly and Northwesterly along a circular curve to the left having a radius of 300.00 feet and a central angle of 104°03'30" for an arc distance of 544.85 feet, (the last 2 described courses being coincident with the Westerly Boundary of said Tract "F"); thence N.17°30'00"E. for 27.50 feet to the POINT OF BEGINNING. All of the above lying and being in Dade County, Florida.

PARCEL NO. 15

All of LINDISFARNE ON FISHER ISLAND SECTION 9, according to the Plat thereof, as recorded in Plat Book 149, Page 86, of the Public Records of Dade County, Florida.

PARCEL NO. 16

A portion of Section 10, Township 54 South, Range 42 East, Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of Tract "A-7", "LINDISFARNE ON FISHER ISLAND SECTION SEVEN", as recorded in Plat Book 139, Page 97 of the Public Records of Dade County, Florida; thence N.88°04'00"E., along the North Line of "COMMERCIAL SUBDIVISION of HARBOR TERMINAL", as recorded in Plat Book 23, Page 67 of the Public Records of Dade County, Florida, said North Line being Coincident with the South Line of said Tract "A-7", for 55.97 feet to the POINT of BEGINNING of the hereinafter described Parcel of Land; thence continue N.88°04'00"E., along said North Line, for 265.00 feet (the next three courses being along the Boundary Limits of said Tract "A-7"); thence N.01°56'00"W. for 142.59 feet; thence S.88°04'00"W. for 193.23 feet; thence S.24°47'00"W. for 159.63 feet to the POINT of BEGINNING. All of the above described lands lying and being in Dade County, Florida.

PARCEL NO. 17

A portion of "D" Street as shown on "COMMERCIAL SUBDIVISION OF HARBOR TERMINAL", according to the plat thereof as recorded in Plat Book 23, Page 67 of the Public Records of

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (this "Assignment") is made and entered into by and between **FISHER ISLAND HOLDINGS, LLC,** a Florida limited liability company (the "Assignor") and **FISHER ISLAND COMMUNITY ASSOCIATION, INC.,** a Florida not for profit corporation ("Assignee").

WITNESSETH:

WHEREAS, Assignor is the current lessee (as assignee from Island Developers, Ltd.) under that certain Lease Agreement with Miami-Dade County, Florida ("Lessor") which was approved by Resolution No. R-570-98 of the Miami-Dade Board of County Commissioners, a copy of which is attached hereto as Exhibit "A" ("Lease"); and

WHEREAS, the Lease allowed the lessee to lease a portion of the Port property described therein ("Premises") to conduct a commercial barge operation; and

WHEREAS, Assignor desires to assign, transfer, set over and deliver to Assignee all of Assignor's right, title and interest in, and Assignee desires to assume all duties and obligations of Assignor with respect to, the Lease; and

WHEREAS, this Assignment is intended to be effective as of _____ ("Assignment Date") but is subject to receipt of the written approval of the Seaport Director or his designee.

NOW, THEREFORE, in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

1. Assignment: Assignor does hereby assign, transfer, set over and deliver unto Assignee all of the Assignor's right, title and interest in and to the Lease as of the Assignment Date.

2. Assumption: Assignee hereby accepts the foregoing assignment and hereby assumes all duties and obligations under the Lease and agrees to indemnify Assignor against and hold Assignor harmless from any and all cost, liability, loss, damage or expense, including without limitation, reasonable attorneys' fees arising out of the Lease.

3. Governing Law: This Assignment and the rights of the parties hereunder shall be governed by, and interpreted in accordance with, the laws of the State of Florida and any applicable laws of the United States of America.

4. Counterparts: This Assignment may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

5. Parties Bound: This Assignment shall be binding upon, and inure to the benefit of, the parties to this Assignment and their respective heirs, legal representatives, successors and assigns.

6. Seaport Director Approval: This Assignment shall be binding upon the parties upon the date that written approval of the Seaport Director or his designee has been obtained.

IN WITNESS WHEREOF, this Assignment has been signed, sealed and delivered by the parties as of the date first above written.

WITNESSED BY:

Print Name BLANCA GARCES

Print Name Gary Snider

ASSIGNOR:

FISHER ISLAND HOLDINGS, LLC,
a Florida limited liability company

By:
Name: GAEIE SILVA
Title: Vice President

WITNESSED BY:

Print Name LORI MOHR

Print Name Ashley Irizarry

ASSIGNEE:

FISHER ISLAND COMMUNITY ASSOCIATION, INC.,
a Florida not for profit corporation

By:
Name: Mark James
Title: President & CEO

Fisher Island
Amortization Schedule

Principal Balance:	$	600,000	beginning April 1, 2008
Interest Rate:		6.00%	
Number of Years:		3	
Payments Per Year:		4	
Monthly Payment:	$	54,612	
Total Payments:	$	650,728	
Total Interest:	$	50,728	

Month	Beginning Balance	Principal	Interest	Ending Balance
April 1, 2008	600,000	50,000	-	550,000
July 1, 2008	550,000	46,362	8,250	503,638
October 1, 2008	503,638	47,057	7,555	456,581
January 1, 2009	456,581	47,763	6,849	408,818
April 1, 2009	408,818	48,479	6,132	360,339
July 1, 2009	360,339	49,207	5,405	311,133
October 1, 2009	311,133	49,945	4,667	261,188
January 1, 2010	261,188	50,694	3,918	210,494
April 1, 2010	210,494	51,454	3,157	159,040
July 1, 2010	159,040	52,226	2,386	106,814
October 1, 2010	106,814	53,009	1,602	53,805
January 1, 2011	53,805	53,805	807	(0)
Total		600,000	50,728	

Exhibit D