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2003-109

NASSAU COUNTY, FLORIDA

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INITIAL IMPROVEMENT ASSESSMENT RESOLUTION

AND

MAINTENANCE ASSESSMENT RESOLUTION

FOR THE

AMELIA CONCOURSE ASSESSMENT AREA

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ADOPTED AUGUST 11, 2003

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RESOLUTION NO. 2003-109

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA, RELATING TO THE CONSTRUCTION AND FUNDING OF ROAD IMPROVEMENTS; DESCRIBING THE PROPERTY TO BE LOCATED WITHIN THE PROPOSED AMELIA CONCOURSE ASSESSMENT AREA; DETERMINING THE ESTIMATED CAPITAL AND MAINTENANCE COST OF THE ROAD IMPROVEMENTS; DETERMINING THAT CERTAIN REAL PROPERTY WILL BE SPECIALLY BENEFITTED BY THE ROAD IMPROVEMENTS; ESTABLISHING THE METHOD OF ASSESSING THE CAPITAL AND MAINTENANCE COSTS; ESTABLISHING OTHER TERMS AND CONDITIONS OF THE ASSESSMENTS; ESTABLISHING A PUBLIC HEARING TO CONSIDER IMPOSITION OF THE PROPOSED ASSESSMENTS AND THE METHOD OF THEIR COLLECTION; DIRECTING THE PROVISION OF NOTICE IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA, AS FOLLOWS:

ARTICLE I

DEFINITIONS AND CONSTRUCTION

SECTION 1.01. DEFINITIONS. As used in this Resolution, the following terms shall have the following meanings, unless the context hereof otherwise requires.

"Adjusted Prepayment Amount" means (A) the amount required to prepay the Improvement Assessment for each Tax Parcel located in the Assessment Area (1) following issuance of the Original Obligations, as computed pursuant Section 4.03(B) hereof and revised annually pursuant to Section 4.04(I) hereof, and (2) following issuance of any Refunding Obligations, as computed pursuant Section 4.03(C) hereof and revised annually pursuant to Section 4.04(I) hereof; and (B) the comparable prepayment amounts computed and revised for each Tax Parcel against which a special assessment has been imposed to finance other Local Improvements, if any, funded from proceeds of the Obligations.

"Advisory Board" means the advisory board established pursuant to Section 6.02 hereof.

"Annual Debt Service Component" means the amount computed for each Tax Parcel pursuant to Section 4.04(E) hereof.

"Annual Debt Service Factor" means the factor computed pursuant to Section 4.04(D) hereof.

"Annual Maintenance Component" means the amount computed for each Tax Parcel pursuant to Section 5.03(A) hereof.

"Assessment Area" means the proposed Amelia Concourse Assessment Area described in Section 3.01 hereof.

"Assessment Coordinator" means the Clerk, or such other person designated by the Board to be responsible for coordinating Assessments, or such person's designee.

"Assessments" means the Improvement Assessments and the Maintenance Assessments.

"Board" means the Board of County Commissioners of Nassau County, Florida.

"Building" means any structure, whether temporary or permanent, built for support, shelter or enclosure of persons, chattel, or property of any kind.

"Capital Cost" means all or any portion of the expenses that are properly attributable to the acquisition, design, construction, installation, reconstruction, renewal or replacement (including demolition, environmental mitigation and relocation) of the Road Improvements and imposition of the Improvement Assessments under generally accepted accounting principles; and including reimbursement to the County for any funds advanced for Capital Cost and interest on any interfund or intrafund loan for such purposes.

"Clerk" means the Nassau County Clerk of Courts.

"County" means Nassau County, a political subdivision of the State of Florida.

"Debt Service Amount" means the amount computed pursuant to Section 4.04(A) hereof.

"Dwelling Unit" means a building, or portion thereof, which is lawfully used for residential purposes, consisting of one or more rooms arranged, designed, used, or intended to be used as living quarters for one family only.

"Equivalent Residential Unit" or "ERU" means 9.57 vehicle trips per day, the standard unit to be used in calculating the Assessments, representing the number of vehicle trips generated by a Single-Family Residential Unit based on the vehicle trip information on a table labeled "Table 1 - Trip Rates and Percentage New Trips" contained in the County's Vehicle Trip Concurrency Ordinance, as determined for each Tax Parcel in accordance with Section 3.02 hereof.

"Final Assessment Resolution" means the resolution described in Section 2.07 of the Ordinance that imposes Improvement Assessments and Maintenance Assessments within the Assessment Area.

"Fiscal Year" means the period commencing on October 1 of each year and continuing through the next succeeding September 30, or such other period as may be prescribed by law as the fiscal year for the County.

"Funding Agreement" means the agreement pursuant to which the County agrees to deliver the Obligations against payment therefor by the purchaser or underwriter of such Obligations.

"Government Property" means property owned by the United States of America or any agency thereof, the State of Florida or any agency thereof, a county, a special district or a municipal corporation.

"Improvement Assessment" means an annual special assessment imposed against property located within the Assessment Area to fund the Project Cost of Road Improvements to serve the Assessment Area and related expenses, computed in the manner described in Section 4.04 hereof.

"Improvement Assessment Collection Cost" means the estimated cost to be incurred by the County during any Fiscal Year in connection with the collection of Improvement Assessments.

"Improvement Assessment Collection Cost Component" means the amount computed for each Tax Parcel pursuant to Section 4.04(F) hereof.

"Improvement Assessment Roll" means a non-ad valorem assessment roll relating to the Project Cost of the Road Improvements and related expenses.

"Improvement Assessment Statutory Discount Amount" means the amount computed for each Tax Parcel pursuant to Section 4.04(G) hereof.

"Initial Prepayment Amount" means the amount computed pursuant Section 4.03(A) hereof for each Tax Parcel located in the Assessment Area to prepay the Improvement Assessment, in full, prior to issuance of the Original Obligations.

"Local Improvement" means a capital improvement constructed or installed by the County for the special benefit of a neighborhood or other local area, for which special assessments are imposed pursuant to the Ordinance.

"Maintenance" means operation and maintenance of the Road Improvements.

"Maintenance Assessment" means an annual special assessment imposed against property located in the Assessment Area to fund the Maintenance Cost of the Road Improvements, and related expenses, computed in the manner described in Section 5.03 hereof.

"Maintenance Assessment Collection Cost" means the estimated cost to be incurred by the County during any Fiscal Year in connection with the collection of Maintenance Assessments.

"Maintenance Assessment Collection Cost Component" means the amount computed for each Tax Parcel pursuant to Section 5.03(B) hereof.

"Maintenance Assessment Roll" means a non-ad valorem assessment roll relating to the Maintenance Cost of the Road Improvements and related expenses.

"Maintenance Assessment Statutory Discount Amount" means the amount computed for each Tax Parcel pursuant to Section 5.03(C) hereof.

"Maintenance Cost" means all or any portion of the expenses that are properly attributable to Maintenance under generally accepted accounting principals, including, without limiting the generality of the foregoing, reimbursement to the County for any funds advanced for Maintenance, and interest on any interfund or intrafund loan for such purpose.

"Modified Debt Service Amount" means the amount computed pursuant to Section 4.04(C) hereof.

"Multi-Family Residential Unit" means a Building that contains more than one Dwelling Unit.

"Obligations" means Original Obligations or Refunding Obligations.

"Operating Cost" means expenses that are properly attributable to Related Services, for which special assessments may be imposed pursuant to the Ordinance.

"Ordinance" means Ordinance No. 2000-37, the Capital Project and Related Service Assessment Ordinance, enacted by the County on September 25, 2000.

"Original Obligations" means a series of bonds or other evidence of indebtedness including but not limited to, notes, commercial paper, capital leases or any other obligations of the County issued or incurred to finance any portion of the Project Cost of the Road Improvements and secured, in whole or in part, by proceeds of the Improvement Assessments.

"Prepayment Modification Factor" means the factor computed pursuant to Section 4.04(B) hereof.

"Project Cost" means (A) the Capital Cost of the Road Improvements, (B) the Transaction Cost associated with the Obligations attributable to the Road Improvements, (C) interest accruing on such Obligations for such period of time as the County deems appropriate, (D) the debt service reserve fund or account, if any, established for the Obligations attributable to the Road Improvements, and (E) any other costs or expenses related thereto.

"Property Appraiser" means the Nassau County Property Appraiser.

"Refunding Obligations" means a series of bonds or other evidence of indebtedness including but not limited to, notes, commercial paper, capital leases or any other obligations of the County issued or incurred to refund all or any portion of the Original Obligations or any indebtedness issued to refinance the Original Obligations.

"Related Service" means the operating and maintenance of a Local Improvement.

"Road Improvements" means the following road improvements to be constructed between County Road 107 and A1A: a roadway cross section approved by the County Public

Works Department along with pedestrian lighting, drainage and landscaping improvements to be known as the "A.melia Concourse."

"Single-Family Residential Unit" means a Building that contains a single Dwelling Unit.

"State" means the State of Florida.

"Subarea" means the subareas of the Assessment Area established pursuant to Section 3.02 hereof

"Tax Parcel" means a parcel of property to which the Property Appraiser has assigned a distinct ad valorem property tax identification number.

"Tax Roll" means the real property ad valorem tax assessment roll maintained by the Property Appraiser for the purpose of the levy and collection of ad valorem taxes.

"Transaction Cost" means the costs, fees and expenses incurred by the County in connection with the issuance and sale of any series of Obligations, including but not limited to (A) rating agency and other financing fees; (B) the fees and disbursements of bond counsel and disclosure counsel, if any; (C) the underwriters' discount; (D) the fees and disbursements of the County's financial advisor; (E) the costs of preparing and printing the Obligations, the preliminary official statement, the final official statement, and all other documentation supporting issuance of the Obligations; (F) the fees payable in respect of any municipal bond insurance policy; (G) administrative, development, credit review, and all other fees associated with any pooled commercial paper or similar interim financing program; and (H) any other costs of a similar nature incurred in connection with issuance of such Obligations.

"Uniform Assessment Collection Act" means Sections 197.3632 and 197.3635, Florida Statutes, or any successor statutes authorizing the collection of non-ad valorem assessments on the same bill as ad valorem taxes, and any applicable regulations promulgated thereunder.

"Vehicle Trip Concurrency Ordinance" means Ordinance No. 99-06, enacted by the Board on January 25, 1999, as amended and supplemented.

SECTION 1.02. INTERPRETATION. Unless the context indicates otherwise, words importing the singular number include the plural number, and vice versa; the terms "hereof," "hereby," "herein," "hereto," "hereunder" and similar terms refer to this Resolution; and the term "hereafter" means after, and the term "heretofore" means before, the effective date of this Resolution. Words of any gender include the correlative words of the other gender, unless the sense indicates otherwise.

SECTION 1.03. GENERAL FINDINGS. It is hereby ascertained, determined and declared that:

(A) Article VIII, Section 1 of the Florida Constitution, and Sections 125.01 and 125.66, Florida Statutes, grant to a board of county commissioners all powers of local self-government to perform county functions and to render services for county purposes in a manner not inconsistent with general law, or with special law approved by vote of the electors, and such power may be exercised by the enactment of county ordinances.

(B) The Board has enacted the Ordinance to provide for the creation of Assessment Areas (as defined in the Ordinance) and authorize the imposition of Assessments to fund (1)

the construction of Local Improvements to benefit the property located therein, and (2) the cost of operating and maintaining such Local Improvements.

(C) The Board desires to create the Assessment Area under the Ordinance to fund the Project Cost and the Maintenance Cost of the Road Improvements. The Road Improvements constitute a Local Improvement and the Maintenance Cost constitutes the Operating Cost of a Related Service, as defined in the Ordinance and herein.

(D) The construction and maintenance of the Road Improvements will provide a special benefit to all property located within the Assessment Area by allowing development to occur, providing access to property, providing drainage, median improvements, pedestrian lighting and landscaping.

(E) Potential development is a reasonable indicator of the relative amount of benefit derived by undeveloped property and is a fair method of allocating the cost.

(F) The boundaries of the Assessment Area are based on proximity to the Road Improvements. Undeveloped property near or adjacent to the Road Improvements will derive a special benefit from its construction and maintenance. However, developed property located near or adjacent to the Road Improvements already has access via separate roadways and therefore will not derive a special benefit from construction and maintenance of the Road Improvements.

(G) Since the property in the Assessment Area consists of several tracts of undeveloped land which vary in size, potential use and potential subdivision, the County shall establish a separate subarea and apportion the Project Costs and Maintenance Costs among the subareas by assigning each subarea a fair and reasonable number of equivalent

residential units (or "ERUs") based on the potential number of vehicle trips generated by potential development in each subarea.

(H) Since all single family residences will derive a special benefit from the construction and maintenance of the Road Improvements in a similar manner and will generate a similar number of vehicle trips, each potential single family residence will be assigned one ERU.

(I) Since all multi-family residences will derive a special benefit from the construction and maintenance of the Road Improvements in a similar manner and will generate a similar number of vehicle trips, each potential multi-family residence will be assigned an ERU value which represents the ratio of trips per day generated by this category compared to those generated by a single family residence.

(J) A specific assessment will be computed for each potential parcel of nonresidential property based upon its size and intended use and the number of vehicle trips it will generate relative to a single family residence, expressed in ERUs.

(K) Government Property (e.g. parks, utility parcels and other public uses) will not be assessed. Instead, the County is contributing funds towards the Project Cost in an amount greater than the costs attributable to the potential vehicle trips generated by such parcels and vehicle trips generated by drivers outside of the Assessment Area using the Road Improvements as a collector road and mandated emergency evacuation route.

(L) In order to advise the Board as to the governance of the Assessment Area and construction and maintenance of the Road Improvements, an advisory board will be created

pursuant to Section 6.02 hereof. The advisory board shall report to and advise the Board on matters related to the Assessment Area.

(M) The Board hereby finds and determines that the Improvement Assessments and Maintenance Assessments, to be imposed in accordance with this Resolution, provide an equitable method of funding (1) construction of the Road Improvements, and (2) operation and maintenance of the Road Improvements, by fairly and reasonably allocating the Project Cost and Maintenance Cost based on the special benefit derived by the property, in the manner hereinafter described.

ARTICLE II

NOTICE AND PUBLIC HEARING

SECTION 2.01. PUBLIC HEARING. A public hearing will be conducted by the Board at 7:00 P.M., or as soon thereafter as the matter can be heard, on September 8, 2003, in the Nassau County Commission Chambers located at 191 Nassau Place, Yulee, Florida, to consider (A) creation of the Assessment Area, (B) imposition of the Assessments, and (C) collection of the Assessments pursuant to the Uniform Assessment Collection Act.

SECTION 2.02. NOTICE BY PUBLICATION. Upon completion of initial Improvement Assessment Roll and Maintenance Assessment Roll, the Assessment Coordinator shall publish a notice of the public hearing authorized by Section 2.01 hereof in the manner and the time provided in Section 2.05 of the Ordinance. Such notice shall be in substantially the form attached hereto as Appendix B.

SECTION 2.03. NOTICE BY MAIL. Upon completion of initial Improvement Assessment Roll and Maintenance Assessment Roll, the Assessment Coordinator shall, at the time and in the manner specified in Section 2.06 of the Ordinance, provide first class mailed notice of the public hearing authorized by Section 2.01 hereof to each property owner proposed to be assessed at the address indicated on the Tax Roll. Such notice shall be in substantially the form attached hereto as Appendix C.

ARTICLE III
ASSESSMENTS

SECTION 3.01. DESCRIPTION OF PROPOSED ASSESSMENT AREA.

The Board proposes to create the Assessment Area to include the property specifically identified in Exhibits B through L contained in Appendix A attached hereto. An overall map of the Assessment Area is attached hereto as Exhibit A of Appendix A. The Assessment Area is proposed for the purpose of improving the use and enjoyment of property by funding the construction of Road Improvements to improve the access to property located therein.

SECTION 3.02. ASSIGNMENT OF EQUIVALENT RESIDENTIAL UNITS.

To reflect the relative amount of special benefit to be derived from construction and maintenance of the Road Improvements, the number of ERUs attributable to each Subarea set forth in Section 3.03 hereof, shall be determined in the manner set forth in this Section 3.02.

(A) SINGLE-FAMILY RESIDENTIAL UNIT. Since all Single-Family Residential Units will derive a special benefit from the construction and maintenance of the Road Improvements in a similar manner and will generate a similar number of vehicle trips, each potential Single-Family Residential Unit will be assigned one ERU.

(B) MULTI-FAMILY RESIDENTIAL UNIT. Since all Multi-Family Residential Units will derive a special benefit from the construction and maintenance of the Road Improvements in a similar manner and will generate a similar number of vehicle trips, each potential Multi-Family Residential Unit will be assigned an ERU value which represents the ratio of trips per day generated by this category compared to those generated by a Single-

Family Residential Unit. The Vehicle Trip Concurrency Ordinance indicates that apartments typically generate 6.63 trips per day and that condominiums/townhomes generated 5.86 trips per day. The average of these two use categories (6.25 trips per day) is applied to the one ERU value of 9.57 trips per day, to reach the amount of 0.66 ERUs which will be assigned to each Multi-Family Residential Unit.

(C) NONRESIDENTIAL. A specific assessment will be computed for each potential parcel of nonresidential property based upon its size and intended use and the number of vehicle trips it will generate relative to a Single-Family Residential Unit, expressed in ERUs. The Vehicle Trip Concurrency Ordinance indicates the following development activity and related trip generation data:

General Office (<50,000 s.f.)	15.59 trips per day/1,000 s.f.
General Commercial (<100,000 s.f.)	87.30 trips per day/1,000 s.f.
General Commercial (100,000 - 199,000 s.f.)	58.98 trips per day/1,000 s.f.
Golf Course	5.04 trips per day/43,560 s.f. (acre)

The above trip data was applied to the one ERU value of 9.57 trips per day to derive the following ERUs per 1,000 s.f. which were assigned to the Subareas:

General Office (<50,000 s.f.)	1.63 ERUs per 1,000 s.f.
General Commercial (<100,000 s.f.)	9.13 ERUs per 1,000 s.f.
General Commercial (100,000 - 199,000 s.f.)	6.17 ERUs per 1,000 s.f.
Golf Course	.053 ERUs per 43,560 s.f. (acre)

(D) GOVERNMENTAL PROPERTY. Government Property will not be assigned any ERUs and is excluded from the Assessment Area. The County is contributing an amount equal to \$300,000.00 towards the Project Cost. The County contribution is equal to or greater than the costs attributable to the potential vehicle trips generated by Government

Property and vehicle trips generated by drivers outside of the Assessment Area using the Road Improvements as a collector road and mandated emergency evacuation route.

SECTION 3.03. ESTABLISHMENT OF SUBAREAS AND ASSIGNMENT OF ERUS WITHIN THE ASSESSMENT AREA. The following Subareas and resulting ERU assignments are hereby established in the Assessment Area based on the current ownership, land development plan and ERU determination in accordance with Section 3.02 hereof.

Parcel A (Amelia National Enterprise, LLC). This parcel consists of approximately 876.40 acres and will yield 857.91 ERUs which are based on the following: 749.00 ERUs derived directly from Single-Family Residential Units; and 108.91 ERUs derived from the golf course and related clubhouse facilities. The legal description for this parcel is attached as Exhibit B to Appendix A hereto.

Parcel B (Lofton Pointe, Inc.). This parcel consists of approximately 16.00 acres and will yield 145.96 ERUs which are derived directly from 16,000 square feet of general commercial space. The legal description for this parcel is attached as Exhibit C to Appendix A hereto.

Parcel C (CoppenBarger Homes, Inc.). This parcel consists of approximately 65.36 acres and will yield 105.00 ERUs which are derived directly from Single-Family Residential Units. The legal description for this parcel is attached as Exhibit D to Appendix A hereto.

Parcel D (Peters James D. & Shirley). This parcel consists of approximately 35.00 acres and will yield 91.3 ERUs which are derived directly from 10,000 square feet of general

commercial space. The legal description for this parcel is attached as Exhibit E to Appendix A hereto.

Parcel E (Amelia Concourse Development, LLC). This parcel consists of approximately 52.00 acres and will yield 106.00 ERUs which are derived directly from Single-Family Residential Units. The legal description for this parcel is attached as Exhibit F to Appendix A hereto.

Parcel F (Nassau County, Florida). This and other County-owned parcels in the area consist of approximately 17 acres and will yield 0 ERUs since they will be used for a regional parks, utility service and other public uses. Pursuant to Section 3.02(D) hereof, the County intends to contribute funds in an amount greater than the costs attributable to the potential vehicle trips generated by these parcels and vehicle trips generated by drivers outside of the Assessment Area using the Road Improvements as a collector road and mandated emergency evacuation route.

Parcel G (Seda Construction). This parcel consists of approximately 120.00 acres and will yield 210.00 ERUs which are derived directly from Single-Family Residential Units. The legal description for this parcel is attached as Exhibit G to Appendix A hereto.

Parcel H (LandMar Group, LLC). This parcel consists of approximately 141.91 acres and will yield 275.00 ERUs which are derived directly from Single-Family Residential Units. The legal description for this parcel is attached as Exhibit H to Appendix A hereto.

Parcel I (Rayland, LLC). This parcel consists of approximately 655.00 acres and will yield 1,874.78 ERUs which are based on the following: 749.00 ERUs derived directly from Single-Family Residential Units; 396.00 ERUs derived directly from Multi-family

Residential Units; and 729.78 ERUs derived directly from 80,000 square feet of general commercial space. The legal description for this parcel is attached as Exhibit I to Appendix A hereto.

Parcel J (Marino). This parcel consists of approximately 73.57 acres and will yield 149.00 ERUs which are derived directly from Single-Family Residential Units. The legal description for this parcel is attached as Exhibit J to Appendix A hereto.

Parcel K (Rayland, LLC). This parcel consists of approximately 62.40 acres and will yield 716.30 ERUs which are based on the following: 100.00 ERUs derived directly from Single-Family Residential Units; and 616.30 ERUs derived from approximately 100,000 square feet of general commercial space. The legal description for this parcel is attached as Exhibit K to Appendix A hereto.

Parcel L (Rayland, LLC). This parcel consists of approximately 199.83 acres and will yield 500.00 ERUs which are derived directly from Single-Family Residential Units. The legal description for this parcel is attached as Exhibit L to Appendix A hereto.

ARTICLE IV

IMPROVEMENT ASSESSMENTS

SECTION 4.01. ESTIMATED CAPITAL COST; CONSTRUCTION PHASING.

(A) The estimated Capital Cost for the Road Improvements is \$7,270,000.00 (after application of a County contribution of \$300,000.00). Such estimate of Capital Cost is inclusive of \$750,000.00 to be paid to North Hampton, LLC for prior construction and design of a portion of the Road Improvements and contribution of land, which reimbursement is subject to the approval of the County and the County's bond counsel. The Project Cost of the Road Improvements will be funded through the imposition of Improvement Assessments against property located in the Assessment Area in the manner set forth in Article IV hereof.

(B) The County may contract with landowners in the Assessment Area to build a portion of the Road Improvements; provided, however, no proceeds of the Obligations would be used to reimburse such landowners until the Road Improvements were approved and accepted by the County Engineering Services Director or his or her designee pursuant to the County approved plans and specifications.

SECTION 4.02. IMPOSITION OF IMPROVEMENT ASSESSMENTS.

Improvement Assessments shall be imposed against property located within the Assessment Area for each Fiscal Year in which the Obligations remain outstanding, the amount of which shall be computed in accordance with Section 3.04 hereof. The first annual Improvement Assessment will be included on the ad valorem tax bill to be mailed in November 2004.

When imposed, the Improvement Assessments for each Fiscal Year shall constitute a lien upon the Tax Parcels located in the Assessment Area, pursuant to the Ordinance.

SECTION 4.03. PREPAYMENT AMOUNTS. (A) The Initial Prepayment Amount for each Tax Parcel located within the Assessment Area shall be computed by (1) dividing the number of ERUs attributable to such Tax Parcel by the total number of ERUs attributable to Tax Parcels within the Assessment Area, and (2) multiplying the result by the estimated Capital Cost of the Road Improvements.

(B) Following issuance of the Original Obligations, an Adjusted Prepayment Amount for each Tax Parcel, other than those Tax Parcels as to which the Improvement Assessment has been prepaid prior to issuance of the Original Obligations, shall be computed by multiplying (1) the amount computed by dividing (a) the Initial Prepayment Amount established herein for such Tax Parcel, by (b) aggregate Initial Prepayment Amounts for all Tax Parcels within the Assessment Area, excluding those Tax Parcels as to which the Improvement Assessment has been prepaid prior to issuance of the Original Obligations, by (2) the principal amount of the Original Obligations. The Adjusted Prepayment Amount for each Tax Parcel shall be revised annually, as provided in Section 4.04(I) hereof.

(C) Following issuance of any Refunding Obligations, a new Adjusted Prepayment Amount for each Tax Parcel, other than those Tax Parcels as to which the Improvement Assessment has been prepaid prior to issuance of such Refunding Obligations, shall be computed by multiplying (1) the amount computed by dividing (a) the Adjusted Prepayment Amount for such Tax Parcel, by (b) the aggregate Adjusted Prepayment Amounts for all Tax Parcels within the Assessment Area, excluding those Tax Parcels as to which the

Improvement Assessment has been prepaid prior to issuance of such Refunding Obligations, by (2) the principal amount of such Refunding Obligations. The Adjusted Prepayment Amount for each Tax Parcel shall be revised annually, as provided in Section 4.04(I) hereof.

SECTION 4.04. COMPUTATION OF ANNUAL IMPROVEMENT ASSESSMENTS. The annual Improvement Assessment shall be computed for each Tax Parcel in the manner set forth in this Section 4.04.

(A) DEBT SERVICE AMOUNT. A "Debt Service Amount" shall be computed for each Fiscal Year as the amount which would be payable in respect of the Obligations in accordance with a debt service schedule prepared under the following assumptions: (1) the principal installments equal those established in the Funding Agreement, and (2) the Obligations bear interest at a rate one full percentage point in excess of the actual rates; provided however, that the "Debt Service Amount" for any Fiscal Year shall not exceed the principal amount of Obligations then outstanding plus interest thereon at rates one full percentage point in excess of the actual rates. In the first Fiscal Year the Assessments are imposed, the County may use an estimated debt service schedule in (1) above, provided that the Funding Agreement will be executed before the end of such Fiscal Year.

(B) PREPAYMENT MODIFICATION FACTOR. A "Prepayment Modification Factor" shall be computed for each Fiscal Year by dividing (1) the amount computed by subtracting (a) the sum of the Adjusted Prepayment Amounts, as of the date on which the Obligations are issued by the County, for all Tax Parcels as to which prepayment has been made following issuance of the Obligations, from (b) the total principal amount of

Obligations initially issued by the County, by (2) the total principal amount of Obligations initially issued by the County.

(C) MODIFIED DEBT SERVICE AMOUNT. A "Modified Debt Service Amount" shall be computed for each Fiscal Year by multiplying (1) the Debt Service Amount, by (2) the Prepayment Modification Factor.

(D) ANNUAL DEBT SERVICE FACTOR. An "Annual Debt Service Factor" shall be computed for each Fiscal Year by dividing (1) the Modified Debt Service Amount, by (2) the aggregate Adjusted Prepayment Amount.

(E) ANNUAL DEBT SERVICE COMPONENT. The "Annual Debt Service Component" shall be computed for each Fiscal Year for each Tax Parcel by multiplying (1) the Adjusted Prepayment Amount for Such Tax Parcel, by (2) the Annual Debt Service Factor.

(F) IMPROVEMENT ASSESSMENT COLLECTION COST COMPONENT. The "Improvement Assessment Collection Cost Component" shall be computed each Fiscal Year for each Tax Parcel by (1) dividing (a) the Adjusted Prepayment Amount for such Tax Parcel, by (b) the sum of the aggregate Adjusted Prepayment Amount, and (2) multiplying the result by the Improvement Assessment Collection Cost.

(G) IMPROVEMENT ASSESSMENT STATUTORY DISCOUNT AMOUNT. The "Improvement Assessment Statutory Discount Amount" shall be computed for each Tax Parcel as the amount by which Section 129.01(2)(b) requires the County to discount reasonably anticipated receipts in connection with preparation of its annual budget, such amount to be calculated by deducting (1) the sum of (a) the Annual Debt Service Component,

and (b) the Improvement Assessment Collection Cost Component, from (2) the amount computed by dividing (a) the sum of (i) the Annual Debt Service Component, and (ii) the Improvement Assessment Collection Cost Component, by (b) 0.95.

(H) IMPROVEMENT ASSESSMENT. The annual Improvement Assessment for each Tax Parcel shall be computed as the sum of (1) the Annual Debt Service Component, (2) the Improvement Assessment Collection Cost Component, and (3) the Improvement Assessment Statutory Discount Amount.

(I) REVISION OF ADJUSTED PREPAYMENT AMOUNT. Upon issuance of the ad valorem tax bill for each Fiscal Year, the Adjusted Prepayment Amount for each Tax Parcel shall be recomputed by deducting (1) the amount computed by (a) dividing (i) the principal component of the Debt Service Amount utilized to compute the Annual Debt Service Component for the Improvement Assessment Roll, by (ii) the total Debt Service Amount utilized to compute the Annual Debt Service Component for the Improvement Assessment Roll, and (b) multiplying the result by the Annual Debt Service Component included on the Improvement Assessment Roll for the Tax Parcel, from (2) the Adjusted Prepayment Amount utilized to compute the annual Assessment included on the Improvement Assessment Roll for such Tax Parcel.

SECTION 4.05. INITIAL PREPAYMENT OPTION FOR IMPROVEMENT ASSESSMENTS. (A) Following adoption of the Final Assessment Resolution, the County may accept an owner's prepayment of all future annual Improvement Assessments upon payment of the Initial Prepayment Amount. The Board, in its sole discretion, may elect

to accept prepayments pursuant to this Section 4.05 on any date prior to execution of the Funding Agreement.

(B) The amount of all prepayments made pursuant to this Section 4.05 shall be final. The County shall not be required to refund any portion of a prepayment if the actual Capital Cost of the Road Improvements is less than the estimated Capital Cost upon which such the Initial Prepayment Amount was computed.

SECTION 4.06. ADDITIONAL PREPAYMENT OPTION FOR IMPROVEMENT ASSESSMENTS. (A) Following the execution of the Funding Agreement, or such later date as the Board may allow in its sole discretion, the owner of each Tax Parcel subject to the Improvement Assessments shall be entitled to prepay all future unpaid annual Improvement Assessments upon payment of an amount equal to the sum of (1) the Adjusted Prepayment Amount for such Tax Parcel, and (2) interest on the Adjusted Prepayment Amount, computed at a rate one full percentage point in excess of the rate on the Obligations, from the most recent date to which interest on the Obligations has been paid to the next date following such prepayment on which the County can redeem Obligations after providing all notices required to redeem all or any portion of the Obligations.

(B) During any period commencing on the date the annual Improvement Assessment Roll is certified for collection pursuant to the Uniform Assessment Collection Act and ending on the next date on which unpaid ad valorem taxes become delinquent, the County may reduce the amount required to prepay the future unpaid annual Improvement Assessments for the Tax Parcel by the amount of the Improvement Assessment that has been certified for collection with respect to such Tax Parcel.

(C) The amount of all prepayments made pursuant to this Section 4.06 shall be final. The County shall not be required to refund any portion of a prepayment if (1) the Capital Cost of the Road Improvements is less than the amount upon which such Adjusted Prepayment Amount was computed, or (2) annual Improvement Assessments will not be imposed for the full number of years anticipated at the time of such prepayment.

SECTION 4.07. MANDATORY PREPAYMENT FOR IMPROVEMENT ASSESSMENTS. (A) The owner of a Tax Parcel subject to the Improvement Assessment shall immediately prepay all future unpaid annual Improvement Assessments for such Tax Parcel if (1) the Tax Parcel is acquired by a public entity through condemnation, negotiated sale or otherwise, or (2) a tax certificate has been issued and remains outstanding in respect of the Tax Parcel, and the County, at its sole option, elects to accelerate the Improvement Assessment.

(B) The amount required to prepay the future unpaid annual Improvement Assessments will be equal to the sum of (1) the Adjusted Prepayment Amount for such Tax Parcel, and (2) interest on the Adjusted Prepayment Amount, computed at a rate one full percentage point in excess of the rate on the Obligations, from the most recent date to which interest on the Obligations has been paid to the next date following such prepayment on which the County can redeem Obligations after providing all notices required to redeem all or any portion of the Obligations.

(C) During any period commencing on the date the annual improvement Assessment Roll is certified for collection pursuant to the Uniform Assessment Collection Act and ending on the next date on which unpaid ad valorem taxes become delinquent, the

County may reduce the amount required to prepay the future unpaid annual Assessments for the Tax Parcel by the amount of the Improvement Assessment that has been certified for collection with respect to such Tax Parcel.

(D) The amount of all prepayments made pursuant to this Section 4.07 shall be final. The County shall not be required to refund any portion of a prepayment if (1) the Capital Cost of the Road Improvements is less than the amount upon which such Adjusted Prepayment Amount was computed, or (2) annual Improvement Assessments will not be imposed for the full number of years anticipated at the time of such prepayment.

SECTION 4.08. IMPROVEMENT ASSESSMENT ROLL. The Assessment Coordinator is hereby directed to prepare a final estimate of the Capital Cost of the Road Improvements and to prepare the preliminary Improvement Assessment Roll in the manner provided in the Ordinance. The Assessment Coordinator shall apportion the Project Cost among the parcels of real property within the Assessment Area as reflected on the Tax Roll in conformity with Article IV hereof. The estimate of Project Cost and the Improvement Assessment Roll shall be maintained on file in the offices of the Clerk and open to public inspection. The foregoing shall not be construed to require that the Improvement Assessment Roll be in printed form if the amount of the Improvement Assessment for each Tax Parcel can be determined by use of a computer terminal available to the public.

SECTION 4.09. APPLICATION OF IMPROVEMENT ASSESSMENT PROCEEDS. Proceeds from the Improvement Assessments received during each Fiscal Year shall be applied by the County for payment of the Improvement Assessment Collection Costs, payment of any Transaction Costs not funded from proceeds of the Obligations,

payment of interest due on the Obligations, and payment of principal due on the Obligations.

Any remaining proceeds will then be used for prepayment of the Obligations.

ARTICLE V

MAINTENANCE ASSESSMENTS

SECTION 5.01. ESTIMATED MAINTENANCE COST. The estimated Maintenance Cost for the Road Improvements is \$175,000.00. The Maintenance Cost of the Road Improvements will be funded through the imposition of Maintenance Assessments against property located in the Assessment Area in the manner set forth in Article V hereof.

SECTION 5.02. IMPOSITION OF MAINTENANCE ASSESSMENTS. Maintenance Assessments shall be imposed against property located within the Assessment Area for each Fiscal Year. The first annual Maintenance Assessment will be included on the ad valorem tax bill to be mailed in November 2004. When imposed, the Maintenance Assessments for each Fiscal Year shall constitute a lien upon the Tax Parcels located in the Assessment Area, pursuant to the Ordinance.

SECTION 5.03. COMPUTATION OF ANNUAL MAINTENANCE ASSESSMENTS. The annual Maintenance Assessment shall be computed for each Tax Parcel in the manner set forth in this Section 5.03.

(A) ANNUAL MAINTENANCE COMPONENT. The "Annual Maintenance Component" shall be computed for each Fiscal Year for each Tax Parcel by (1) dividing (a) the Maintenance Cost, by (b) the aggregate ERUs attributable to all Tax Parcels in the Assessment Area, and (2) multiplying the result by the number of ERUs attributable to the Tax Parcel.

(B) MAINTENANCE ASSESSMENT COLLECTION COST COMPONENT.

The "Maintenance Assessment Collection Cost Component" shall be computed each Fiscal Year for each Tax Parcel by (1) dividing (a) the Maintenance Assessment Collection Cost, by (b) the aggregate ERUs attributable to all Tax Parcels in the Assessment Area, and (2) multiplying the result by the number of ERUs attributable to the Tax Parcel.

(C) MAINTENANCE ASSESSMENT STATUTORY DISCOUNT AMOUNT.

The "Maintenance Assessment Statutory Discount Amount" shall be computed for each Tax Parcel as the amount by which Section 129.01(2)(b) requires the County to discount reasonably anticipated receipts in connection with preparation of its annual budget, such amount to be calculated by deducting (1) the sum of (a) the Annual Maintenance Component, and (b) the Maintenance Assessment Collection Cost Component, from (2) the amount computed by dividing (a) the sum of (i) the Annual Maintenance Component, and (ii) the Maintenance Assessment Collection Cost Component, by (b) 0.95.

(D) MAINTENANCE ASSESSMENT. The annual Maintenance Assessment for each Tax Parcel shall be computed as the sum of (1) the Annual Maintenance Component, (2) the Maintenance Assessment Collection Cost Component, and (3) the Maintenance Assessment Statutory Discount Amount.

SECTION 5.04. MAINTENANCE ASSESSMENT ROLL. The Assessment Coordinator is hereby directed to prepare a final estimate of the Maintenance Cost of the Road Improvements and to prepare the preliminary Maintenance Assessment Roll in the manner provided in the Ordinance. The Assessment Coordinator shall apportion the Maintenance Cost among the parcels of real property within the Assessment Area as reflected

on the Tax Roll in conformity with Article V hereof. The estimate of Maintenance Cost and the Maintenance Assessment Roll shall be maintained on file in the offices of the Assessment Coordinator and open to public inspection. The foregoing shall not be construed to require that the Maintenance Assessment Roll be in printed form if the amount of the Maintenance Assessment for each Tax Parcel can be determined by use of a computer terminal available to the public.

ARTICLE VI

GENERAL PROVISIONS

SECTION 6.01. METHOD OF COLLECTION. The Assessments shall be collected pursuant to the Uniform Assessment Collection Act.

SECTION 6.02. ADVISORY BOARD. There is hereby established an Advisory Board to advise the Board of County Commissioners as to the governance of the Assessment Area and construction and maintenance of the Road Improvements. The Advisory Board shall report to and advise the Board of County Commissioners on matters related to the Assessment Area. The Board of County Commissioners shall have the final authority as to any recommendation. The Advisory Board shall be composed of seven (7) individuals or entities owning real property located within the boundaries of the Assessment Area. The Advisory Board shall adopt procedures by which it shall operate and elect officers as it deems necessary. All members of the Advisory Board shall serve without compensation.

SECTION 6.03. REALLOCATION UPON FUTURE SUBDIVISION.

(A) Upon subdivision of any Tax Parcel located within the Assessment Area that is subject to the Assessments, and compliance with the conditions set forth below, the Initial Prepayment Amount for such Tax Parcel (or, if the Obligations have been issued, the Adjusted Prepayment Amount for such Tax Parcel) and future Maintenance Assessments shall be reallocated among the subdivided parcels.

(B) In order to have the Initial Prepayment Amount for such Tax Parcel (or, if the Obligations have been issued, the Adjusted Prepayment Amount for such Tax Parcel) and

future Maintenance Assessments reallocated in connection with any such subdivision, the owner shall be required to apply to the County and comply with each of the following conditions:

(1) a recorded plat, approved site plan or comparable document must be provided to the County sufficient in detail to describe adequately the location of the Tax Parcel and the individual parcels in the proposed subdivision;

(2) the Property Appraiser must have assigned distinct ad valorem property tax identification numbers to each individual subdivided parcel or committed in writing to assign such numbers prior to the next ensuing August 1 or any later date approved by the County that will not prevent timely certification of the Improvement Assessment Roll and Maintenance Assessment Roll in accordance with the Uniform Assessment Collection Act;

(3) at the expense of the property owner, an appraisal must be provided by a County-approved "certified general appraiser," as defined in Section 475.611(g), Florida Statutes, which indicates both the fair market value of the Tax Parcel prior to the subdivision and the fair market value of each individual subdivided parcel subsequent to subdivision; in determining the fair market value of the individual subdivided parcels, the appraiser may take into consideration any infrastructure improvements that are then under construction if funds sufficient for their completion are secured to the satisfaction of the County Attorney;

(4) a proposed reallocation of the Initial Prepayment Amount (or, if the Obligations have been issued, the Adjusted Prepayment Amount) and future

Maintenance Assessments to each individual parcel must be provided to the County; provided however, that no portion of the Initial Prepayment Amount (or, if the Obligations have been issued, the Adjusted Prepayment Amount) or future Maintenance Assessments may be reallocated to property proposed for dedication to the public or to common use of the subdivided parcels;

(5) the fair market value of each separate parcel after the subdivision must be at least five times the Initial Prepayment Amount (or, if the Obligations have been issued, the Adjusted Prepayment Amount) and most recent Maintenance Assessment reallocated thereto; and

(6) the property owner shall pay an assessment reallocation fee to the County for each individual parcel resulting from the subdivision, in an amount to be established by resolution of the Board.

(C) If the owner of any Tax Parcel subject to the Assessment subdivides such Tax Parcel and fails to comply with the foregoing conditions, the County shall reallocate the Initial Prepayment Amount (or, if the Obligations have been issued, the Adjusted Prepayment Amount) and future Maintenance Assessments among the subdivided parcels, based upon the land value, without improvements, assessed to each subdivided parcel by the Property Appraiser. At its sole option, the County may obtain an appraisal of the subdivided parcels at any time and reallocate the Initial Prepayment Amount (or, if the Obligations have been issued, the Adjusted Prepayment Amount) and future Maintenance Assessments based upon the land value, without improvements, reflected in the appraisal. If an appraisal is obtained, the cost of the appraisal will be allocated among the subdivided parcels on the basis of the

value reflected therein and added to the Maintenance Assessment Collection Cost Component of the Assessment for each subdivided parcel in the Fiscal Year following receipt of the appraisal. It is hereby found and determined that the foregoing method of reallocating the Initial Prepayment Amount (or, if the Obligations have been issued, the Adjusted Prepayment Amount) and future Maintenance Assessments among subdivided parcels is fair and reasonable, taking into consideration the opportunity for reallocation available to the owner and the requirement to provide adequate security for the Obligations.

SECTION 6.04. SEVERABILITY. If any clause, section or provision of this Resolution shall be declared unconstitutional or invalid for any reason or cause, the remaining portion of said Resolution shall be in full force and effect and be valid as if such invalid portion thereof had not been incorporated herein.

SECTION 6.05. INTENT FOR REIMBURSEMENT FROM BOND PROCEEDS. The County is hereby authorized to temporarily advance funds for the payment of the Project Cost of the Road Improvements, such advances to be reimbursed from proceeds of tax-exempt Obligations. This is a Declaration of Official Intent under U.S. Treasury Regulations for purposes of Sections 103 and 141 to 150 of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"). The County declares that it reasonably expects that the Project Cost for the Road Improvements will be reimbursed with the proceeds of bonds (as defined in Section 150 of the Internal Revenue Code). The maximum principal amount of bonds expected to be issued for the Project Cost of the Road Improvements is \$8,250,000.00.

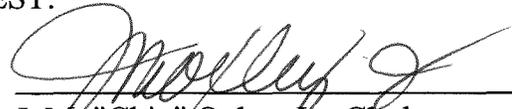
SECTION 6.06. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

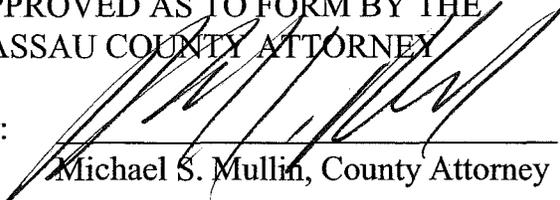
DULY ADOPTED this 11th day of August, 2003.

**BOARD OF COUNTY
COMMISSIONERS OF NASSAU
COUNTY, FLORIDA**

By: 
Vickie Samus, Chairman

(SEAL)
ATTEST:

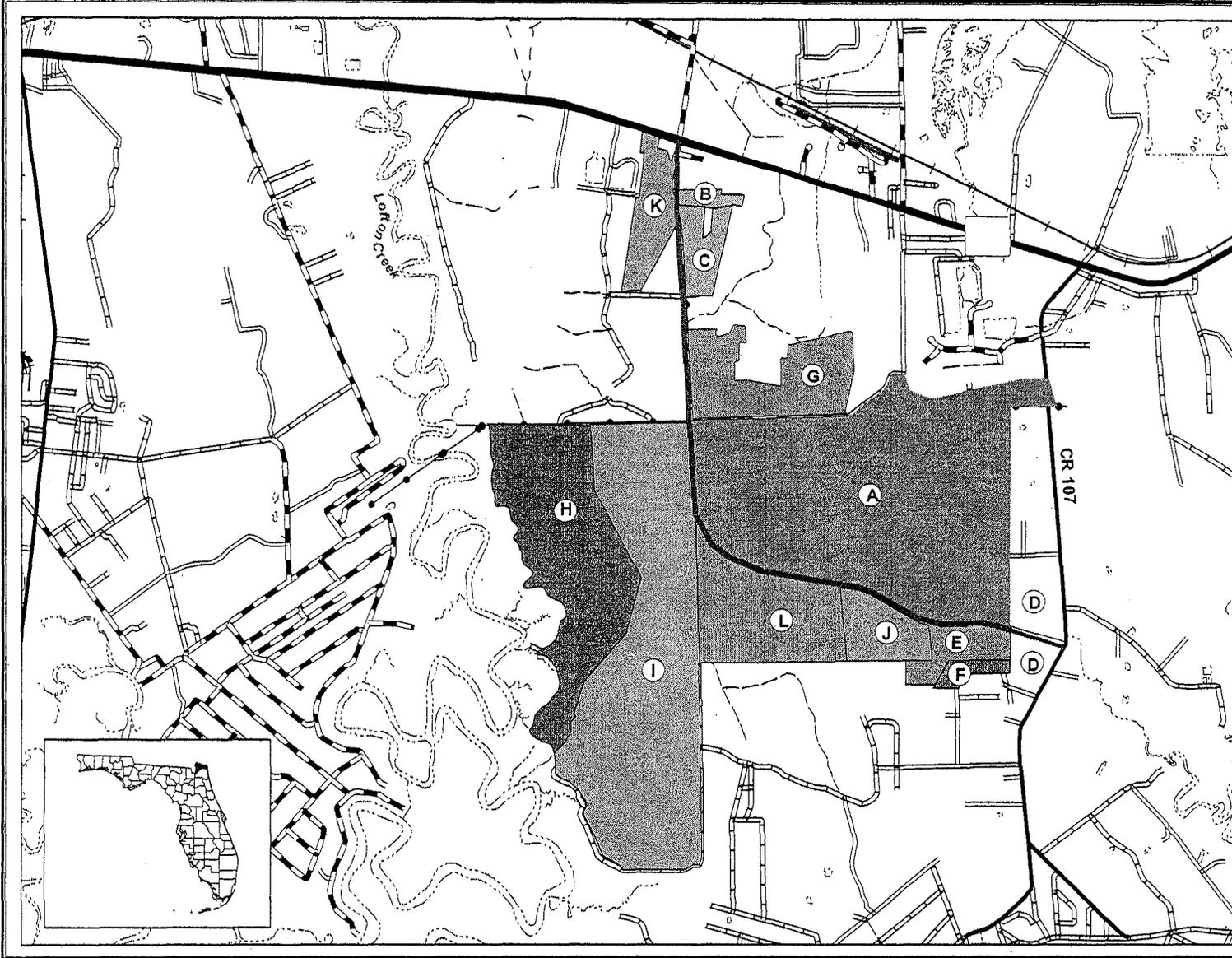
By: 
J. M. "Chip" Oxley, Jr., Clerk

APPROVED AS TO FORM BY THE
NASSAU COUNTY ATTORNEY
By: 
Michael S. Mullin, County Attorney

APPENDIX A

**MAP AND LEGAL DESCRIPTION OF
AMELIA CONCOURSE ASSESSMENT AREA**

EXHIBIT A - MAP DEPICTING ENTIRE PROPOSED ASSESSMENT AREA



**MSBU Assessment Area
Nassau County, Florida**

May 21, 2003



Legend

 Amelia Concourse

0 1,250 2,500 Feet



Rayland
A subsidiary of Rayonier

**EXHIBIT B - LEGAL DESCRIPTION FOR PARCEL A
(AMELIA NATIONAL ENTERPRISE, LLC)**

EXHIBIT B

LEGAL DESCRIPTION:

ALL THAT CERTAIN TRACT OR PARCEL OF LAND BEING A PORTION OF GOVERNMENT LOT 3, SECTION 27, TOWNSHIP 2 NORTH, RANGE 28 EAST, AND A PORTION OF SECTIONS 28, 27, 29 AND 30, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF BEGINNING COMMENCE AT THE NORTHWESTERLY CORNER OF GOVERNMENT LOT 4, SAID SECTION 27 AND RUN SOUTH 00°-05'-33" EAST, ALONG THE WESTERLY LINE OF SAID GOVERNMENT LOT 4, A DISTANCE OF 1319.90 FEET TO THE SOUTHWEST CORNER THEREOF; RUN THENCE SOUTH 00°-05'-39" EAST, ALONG THE WESTERLY LINE OF SAID GOVERNMENT LOT 1 AND GOVERNMENT LOT 2, SAID SECTION 23, A DISTANCE OF 1800.00 FEET TO A POINT; RUN THENCE NORTH 86°-00'-00" WEST, DEPARTING FROM LAST MENTIONED WESTERLY LINE, A DISTANCE OF 793.01 FEET TO A POINT; RUN THENCE NORTH 81°-00'-00" WEST, A DISTANCE OF 1800.32 FEET TO A POINT; RUN THENCE NORTH 84°-00'-00" WEST, A DISTANCE OF 208.70 FEET TO A POINT; RUN THENCE SOUTH 00°-00'-00" EAST, A DISTANCE OF 350.00 FEET TO A POINT; RUN THENCE NORTH 83°-00'-00" WEST, A DISTANCE OF 1050.00 FEET TO A POINT; RUN THENCE SOUTH 00°-00'-00" EAST, A DISTANCE OF 1642.43 FEET TO A POINT; RUN THENCE NORTH 80°-00'-00" WEST, A DISTANCE OF 2532.28 FEET TO A POINT OF CURVATURE; RUN IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1909.85 FEET, A CHORD DISTANCE OF 859.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CURVE BEING NORTH 67°-00'-00" WEST; RUN THENCE NORTH 34°-00'-00" WEST, A DISTANCE OF 350.61 FEET TO A POINT OF CURVATURE; RUN THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 954.93 FEET, A CHORD DISTANCE OF 837.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CURVE BEING NORTH 28°-00'-00" WEST; RUN THENCE NORTH 02°-00'-00" WEST, A DISTANCE OF 1881.51 FEET TO A POINT OF CURVATURE; RUN THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 5729.58 FEET, A CHORD DISTANCE OF 143.00 FEET TO THE POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 02°-43'-30" WEST; RUN THENCE NORTH 01°-27'-00" WEST, A DISTANCE OF 405.98 FEET TO A POINT ON THE NORTHERLY LINE OF THAT CERTAIN 25-FOOT WIDE UTILITY EASEMENT DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 164, PAGE 580; RUN THENCE THE FOLLOWING FOUR (4) COURSES ALONG LAST MENTIONED NORTHERLY EASEMENT LINE: COURSE NO. 1 - NORTH 87°-42'-44" EAST, A DISTANCE OF 1428.82 FEET TO AN ANGLE POINT; COURSE NO. 2 - NORTH 88°-40'-24" EAST, A DISTANCE OF 820.40 FEET TO A SECOND ANGLE POINT; COURSE NO. 3 - NORTH 88°-09'-54" EAST, A DISTANCE OF 1419.45 FEET TO A THIRD ANGLE POINT; COURSE NO. 4 - NORTH 89°-55'-04" EAST, A DISTANCE OF 359.06 FEET TO A POINT; RUN THENCE NORTH 53°-00'-00" EAST, DEPARTING FROM SAID NORTHERLY EASEMENT LINE, A DISTANCE OF 813.04 FEET TO A POINT; RUN THENCE NORTH 37°-00'-00" EAST, A DISTANCE OF 354.32 FEET TO A POINT; RUN THENCE NORTH 00°-00'-00" WEST, A DISTANCE OF 273.82 FEET TO A POINT; RUN THENCE SOUTH 87°-00'-00" EAST, A DISTANCE OF 335.83 FEET TO A POINT ON THE WESTERLY LINE OF NASSAU LAKES SUBDIVISION PHASE 1-B (ACCORDING TO MAP THEREOF RECORDED IN PLAT BOOK 5, PAGES 72 AND 73 OF THE PUBLIC RECORDS OF SAID COUNTY); RUN THENCE THE FOLLOWING THREE (3) COURSES ALONG THE WESTERLY AND SOUTHERLY LINES OF SAID NASSAU LAKES SUBDIVISION PHASE 1-B: COURSE NO. 1 - SOUTH 18°-08'-30" EAST, A DISTANCE OF 497.88 FEET TO AN ANGLE POINT; COURSE NO. 2 - SOUTH 68°-10'-20" EAST, A DISTANCE OF 555.25 FEET TO A SECOND ANGLE POINT; COURSE NO. 3 - NORTH 77°-22'-09" EAST, A DISTANCE OF 2340.00 FEET TO THE SOUTHWESTERLY CORNER OF TRACT "D", SAID NASSAU LAKES SUBDIVISION PHASE 1-B; RUN THENCE NORTH 89°-30'-26" EAST, ALONG THE SOUTHERLY LINE OF SAID TRACT "D" AND ALONG THE SOUTHERLY LINE OF LANDS NOW OR FORMERLY OF RAD PROPERTIES, INC. (ACCORDING TO DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 408, PAGE 89), A DISTANCE OF 649.60 FEET TO THE SOUTHEASTERLY CORNER OF LAST MENTIONED LANDS ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID STATE ROAD NO. 107; RUN THENCE SOUTH 94°-33'-06" EAST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 577.73 FEET TO A POINT ON THE NORTHERLY LINE OF SAID GOVERNMENT LOT 4, SECTION 27 AT THE NORTHEASTERLY CORNER OF LANDS NOW OR FORMERLY OF JACK LOUIS WORTHAM AND ETHEL WORTHAM (ACCORDING TO DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 786, PAGE 1442); RUN THENCE SOUTH 89°-39'-15" WEST, ALONG THE NORTHERLY LINE OF LAST MENTIONED LANDS, THE SAME BEING THE NORTHERLY LINE OF SAID GOVERNMENT LOT 4, A DISTANCE OF 935.10 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 663.61 ACRES, MORE OR LESS.

MAP SHOWING BOUNDARY SURVEY OF

MELIA NATIONAL BOUNDARY
CASE TWO

PARCEL OF LAND BEING A PORTION OF SECTIONS 29 AND 30, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 29, TOWNSHIP 2 NORTH, RANGE 28 EAST, AND RUN NORTH 89°35'23" EAST, ALONG THE SOUTH LINE OF SAID SECTION 29, A DISTANCE OF 2,643.15 FEET, TO THE WESTERLY LINE OF GOVERNMENT LOT 4, SECTION 29; RUN THENCE NORTH 00°05'39" WEST, ALONG THE WESTERLY LINE OF AFORESAID GOVERNMENT LOT 4, A DISTANCE OF 947.75 FEET, TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, CONTINUE NORTH 00°05'39" WEST, ALONG THE WESTERLY LINE OF SAID GOVERNMENT LOT 4, AND THEN ALONG THE WESTERLY LINE OF GOVERNMENT LOT 3, SECTION 29, A DISTANCE OF 2,609.08 FEET, TO A POINT; RUN THENCE NORTH 86°00'00" WEST, A DISTANCE OF 795.01 FEET, TO A POINT; RUN THENCE NORTH 81°00'00" EAST, A DISTANCE OF 1,800.32 FEET, TO A POINT; RUN THENCE NORTH 84°00'00" WEST, A DISTANCE OF 200.70 FEET, TO A POINT; RUN THENCE SOUTH 00°00'00" EAST, A DISTANCE OF 150.00 FEET, TO A POINT; RUN THENCE NORTH 84°00'00" WEST, A DISTANCE OF 1,050.00 FEET, TO A POINT; RUN THENCE SOUTH 00°00'00" EAST, A DISTANCE OF 1,642.43 FEET, TO A POINT ON THE PROPOSED NORTHERLY RIGHT OF WAY LINE OF A PROPOSED 150 FOOT RIGHT OF WAY, AS SHOWN IN SKETCH BY PRIVETT AND ASSOCIATES, DATED DECEMBER 17, 1999, DRAWING No. 1-3-309(B)-12-96; RUN THENCE, ALONG THE NORTHERLY BOUNDARY OF SAID PROPOSED 150 FOOT RIGHT OF WAY, THE FOLLOWING SIX (6) COURSES AND DISTANCES:

COURSE No. 1: THENCE, SOUTHEASTERLY, ALONG AND AROUND THE ARC OF A CURVE, CONCAVE SOUTHERLY, AND HAVING A RADIUS OF 1,273.34 FEET, THROUGH A CENTRAL ANGLE OF 20°17'00" TO THE RIGHT, AN ARC DISTANCE OF 450.78 FEET, TO THE POINT OF TANGENCY OF LAST SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 69°51'30" EAST, 448.43 FEET;

COURSE No. 2: SOUTH 59°43'00" EAST, A DISTANCE OF 1,260.24 FEET, TO THE POINT OF CURVATURE, OF A CURVE LEADING SOUTHEASTERLY;

COURSE No. 3: THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF A CURVE, CONCAVE NORTHERLY, AND HAVING A RADIUS OF 1,050.00 FEET, THROUGH A CENTRAL ANGLE OF 31°34'37" TO THE LEFT, AN ARC DISTANCE OF 578.68 FEET, TO THE POINT OF TANGENCY OF LAST SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 75°30'18" EAST, 571.38 FEET;

COURSE No. 4: NORTH 88°42'23" EAST, A DISTANCE OF 1,015.37 FEET, TO THE POINT OF CURVATURE, OF A CURVE LEADING SOUTHEASTERLY;

COURSE No. 5: THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF A CURVE, CONCAVE SOUTHERLY, AND HAVING A RADIUS OF 1,200.00 FEET, THROUGH A CENTRAL ANGLE OF 19°00'26" TO THE RIGHT, AN ARC DISTANCE OF 398.09 FEET, TO THE POINT OF TANGENCY OF LAST SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 81°47'24" EAST, 396.26 FEET;

COURSE No. 6: SOUTH 72°17'11" EAST, A DISTANCE OF 366.85 FEET, TO THE POINT OF BEGINNING.

THE LANDS THUS DESCRIBED, CONTAINS 9,007,820 SQUARE FEET, OR 206.79 ACRES, MORE OR LESS, IN AREA.

**EXHIBIT C - LEGAL DESCRIPTIONS FOR PARCEL B
(LOFTON POINTE, INC.)**

EXHIBIT C

PARCEL B1
A PORTION OF SECTION 1, TOWNSHIP 2 NORTH, RANGE 27 EAST, AND A PORTION OF SECTION 25, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER OF LOT 1 OF FLORA PARKE AS RECORDED IN PLAT BOOK 6, PAGES 136, 137 AND 138 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY, THENCE NORTH 72°46'59" WEST ALONG THE NORTHERLY LINE OF A RAYLAND COMPANY, INC. PARCEL REFERRED TO AS P.L. N25-2N-28-0000-0002-0090 AND AS PARCEL 2B AS SHOWN ON SURVEY FILE NO. LG-636(C) PREPARED BY RICHARD MILLER & ASSOCIATES DATED SEPTEMBER 2, 1999, A DISTANCE OF 327.04 FEET, THENCE SOUTH 21°18'27" WEST ALONG THE WESTERLY LINE OF SAID PARCEL, A DISTANCE OF 580.63 FEET TO THE NORTHERLY LINE OF AN ADJOINING RAYLAND COMPANY PARCEL REFERRED TO AS P.L. N25-2N-28-0000-0002-0280, THENCE NORTH 89°54'37" WEST ALONG THE NORTHERLY LINE OF SAID PARCEL, A DISTANCE OF 238.02 FEET TO THE NORTHWESTERLY CORNER OF SAID PARCEL AND A NORTHEASTERLY CORNER OF PARCEL B AS SHOWN ON MAP NO. S-2-1050-9-88 PREPARED BY PRIVETT AND ASSOCIATES, INC. AND ALSO BEING THE POINT OF BEGINNING, THENCE SOUTH 12°48'30" WEST ALONG THE WESTERLY LINE OF SAID ADJOINING PARCEL AND ALSO ALONG THE EASTERLY LINE OF SAID PARCEL B, A DISTANCE OF 372.98 FEET, THENCE NORTH 81°37'50" WEST ALONG THE EASTERLY PROLONGATION OF THE NORTHERLY LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS VOLUME 809, PAGE 1455, SAID PUBLIC RECORDS, A DISTANCE OF 1593.47 FEET TO A POINT LYING ALONG A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1362.60 FEET, SAID POINT ALSO LYING ALONG THE INTERSECTION OF THE EASTERLY LINE OF A PROPOSED 125 FOOT WIDE INGRESS AND EGRESS EASEMENT KNOWN AS LOFTON BOULEVARD, THENCE NORTHWESTERLY ALONG SAID EASTERLY LINE OF THE PROPOSED LOFTON BOULEVARD, AN ARC DISTANCE OF 195.61 FEET AND BEING SUBTENDED BY A CHORD BEARING OF NORTH 19°53'34" WEST, AND A CHORD DISTANCE OF 195.48 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1437.60 FEET, THENCE NORTHWESTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 256.00 FEET AND SUBTENDED BY A CHORD BEARING OF NORTH 18°22'38" WEST AND A CHORD DISTANCE OF 255.67 FEET TO A POINT ON SAID CURVE, THENCE ALONG THE NORTHERLY LINES OF AFOREMENTIONED PARCEL B, THE FOLLOWING FIVE COURSES: SOUTH 72°46'59" EAST A DISTANCE OF 131.35 FEET, THENCE SOUTH 89°54'37" EAST A DISTANCE OF 1030.16 FEET, THENCE SOUTH 81°32'30" EAST A DISTANCE OF 62.28 FEET, THENCE SOUTH 16°16'25" WEST A DISTANCE OF 232.81 FEET, THENCE SOUTH 89°54'37" EAST A DISTANCE OF 658.95 FEET TO THE POINT OF BEGINNING, CONTAINING 16.0 ACRES, MORE OR LESS.

The annual assessment will include your share of the principal, interest, and amounts related to collection of the assessments. The maximum annual capital assessment is estimated to be \$____ per ERU and the maximum annual maintenance assessment is estimated to be \$____ per ERU. However, the actual annual capital and maintenance assessment cannot be determined until the loan is obtained and the assessment may be lower. The County intends to include annual assessments on your ad valorem tax bill with the first payment on the bill to be mailed in November 2004. Failure to pay your assessments will cause a tax certificate to be issued against the property which may result in a loss of title.

The Board of County Commissioners will hold a public hearing at 7:00 P.M. on September 8, 2003, in the Nassau County Commission Chambers, 191 Nassau Place, Yulee, Florida, for the purpose of receiving comments on the proposed assessment area and the assessments, including collection on the ad valorem tax bill. You are invited to attend and participate in the public hearing or to file written objections with the Nassau County Clerk of Court prior to the public hearing.

If you decide to appeal any decision made by the Board of County Commissioners with respect to any matter considered at the hearing, you will need a record of the proceedings and may need to ensure that a verbatim record is made, including the testimony and evidence upon which the appeal is to be made. In accordance with the Americans with Disabilities Act, if you need a special accommodation or an interpreter to participate in this proceeding, please contact the Nassau County Clerk of Court's office at 904/321-5703 at least seven days prior to the date of the hearing. Questions regarding your assessment and the process for collection may be directed to the office of the Nassau County Clerk of Court's office at the above number.

**NASSAU COUNTY, FLORIDA
CLERK OF COURTS**

*** * * * * SEND NO MONEY NOW. THIS IS NOT AN INVOICE * * * * ***

Amelia Concourse Assessment Area

[Property Owner Name]
Parcel Number [Insert Number]

Total number of ERUs attributed to property: [Insert Number]

Amount to make full payment before bonds are issued:
(no financing cost) [Insert Amount]

Prepayment amount after bonds are issued*:
(includes financing cost) [Insert Amount]

Number of annual payments: 10

Maximum annual capital assessment: [Insert Amount]

Maximum annual maintenance assessment**:
[Insert Amount]

* This amount will be reduced after each annual payment.

** This assessment cannot be prepaid.

*** * * * * SEND NO MONEY NOW. THIS IS NOT AN INVOICE * * * * ***

**EXHIBIT D - LEGAL DESCRIPTIONS FOR PARCEL C
(COPPENBARGER HOMES, INC.)**

EXHIBIT D

PARCEL B2

A PORTION OF SECTIONS 1 AND 12, TOWNSHIP 2 NORTH, RANGE 27 EAST AND A PORTION OF SECTIONS 25 AND 26, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER OF LOT J OF FLORA PARK AS RECORDED IN PLAT BOOK 6, PAGES 136, 137 AND 138 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY, THENCE NORTH 72°46'59" WEST ALONG THE NORTHERLY LINE OF A RAYLAND COMPANY, INC. PARCEL REFERRED TO AS P.I. N25-2N-28-0000-0002-0090 AND ALSO PARCEL 2B AS SHOWN ON SURVEY FILE NO. LG-636(C) PREPARED BY RICHARD MILLER & ASSOCIATES DATED SEPTEMBER 2, 1999, A DISTANCE OF 327.04 FEET, THENCE SOUTH 21°18'27" WEST ALONG THE WESTERLY LINE OF SAID PARCEL A DISTANCE OF 580.83 FEET TO THE NORTHERLY LINE OF AN ADJOINING RAYLAND COMPANY PARCEL REFERRED TO AS P.I. N25-2N-28-0000-0002-0280, THENCE NORTH 89°54'37" WEST ALONG THE NORTHERLY LINE OF SAID PARCEL A DISTANCE OF 236.02 FEET TO THE NORTHWESTERLY CORNER OF SAID PARCEL AND A NORTHEASTERLY CORNER OF PARCEL B AS SHOWN ON MAP NO. S-2-1050-9-98 PREPARED BY PRIVETT AND ASSOCIATES, INC. THENCE SOUTH 12°48'30" WEST ALONG THE WESTERLY LINE OF SAID ADJOINING PARCEL AND ALSO ALONG THE EASTERLY LINE OF SAID PARCEL B A DISTANCE OF 372.98 FEET TO THE POINT OF BEGINNING, THENCE SOUTH 12°48'30" WEST ALONG THE EASTERLY LINE OF AFOREMENTIONED PARCEL B, A DISTANCE OF 2241.01 FEET, THENCE SOUTH 86°33'00" WEST ALONG THE SOUTHERLY LINE OF SAID PARCEL B, A DISTANCE OF 897.44 FEET TO THE INTERSECTION OF THE EASTERLY LINE OF A PROPOSED 125 FOOT WIDE INGRESS AND EGRESS EASEMENT KNOWN AS LOFTON BOULEVARD, THENCE NORTHERLY ALONG SAID EASTERLY LINE OF THE PROPOSED LOFTON BOULEVARD, THE FOLLOWING TWO COURSES: NORTH 03°20'00" WEST A DISTANCE OF 2125.94 TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1562.50 FEET, THENCE NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 353.78 FEET AND BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°48'11" WEST AND A CHORD DISTANCE OF 353.03 FEET TO A POINT LYING ALONG THE NORTHERLY LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS VOLUME 809, PAGE 1455, SAID PUBLIC RECORDS, THENCE SOUTH 81°37'50" EAST ALONG SAID NORTHERLY LINE AND ITS EASTERLY PROLONGATION, A DISTANCE OF 1593.47 FEET TO THE POINT OF BEGINNING, CONTAINING 63.36 ACRES, MORE OR LESS, LESS AND EXCEPT THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 550, PAGE 511 AND IN OFFICIAL RECORDS BOOK 619, PAGE 906, SAID PUBLIC RECORDS AS SUNRAY WATER PLANT SITE, SUBJECT TO AN 80 FOOT EASEMENT FOR INGRESS AND EGRESS AND UTILITIES TO SUNRAY WATER PLANT SITE, AS DESCRIBED IN OFFICIAL RECORDS BOOK 809, PAGE 1455, SAID PUBLIC RECORDS.

**EXHIBIT E - LEGAL DESCRIPTION FOR PARCEL D
(PETERS JAMES D. & SHIRLEY)**

EXHIBIT E

The Southwest One-quarter ($SW\frac{1}{4}$) of the Southeast One-quarter ($SE\frac{1}{4}$) and Lot Four (4), all being in Section Twenty-nine (29), Township Two (2) North, Range Twenty-eight (28) East, EXCEPT that portion of said Lot Four (4) heretofore deeded by Indiana Peters to George D. Peters, described as follows:

Commencing at a point where the Northern boundary line of said Lot Four (4) intersects with the Eastern boundary of Section Twenty-nine (29), Township Two (2) North, Range Twenty-eight (28) East, which is the point of beginning; thence run in a Southerly direction and along the Eastern boundary of Section Twenty-nine (29), Township Two (2) North, Range Twenty-eight (28) East, for a distance of One Hundred Twenty-eight and Nine Tenths (128.9) feet; thence run in a Westerly direction and parallel to the Northern boundary line of said Lot Four (4), for a distance of One Thousand Three Hundred Twenty (1320) feet; thence running in a Northerly direction and parallel to said Eastern boundary of said Section Twenty-nine (29), Township Two (2) North, Range Twenty-eight (28) East, for a distance of One Hundred Twenty-eight and Nine Tenths (128.9) feet; thence run in an Easterly direction and along the Northern boundary line of said Lot Four (4), for a distance of One Thousand Three Hundred Twenty (1320) feet to the point of beginning. Said property being described according to that certain plat filed on May 1, 1943 and recorded in Deed Book 39, at page 388, of the public records of Nassau County, Florida.

ALSO EXCEPTING from caption lands that portion thereof conveyed to State of Florida by James W. Peters and Elizabeth Peters, his wife, by Quit Claim Deed recorded in Deed Book 151, page 418, public records of Nassau County, Florida.

**EXHIBIT F - LEGAL DESCRIPTION FOR PARCEL E
(AMELIA CONCOURSE DEVELOPMENT, LLC)**

EXHIBIT F

LEGAL DESCRIPTION OF THE SUBJECT PROPERTY:

ALL THAT CERTAIN TRACT OR PARCEL OF LAND LYING IN SECTION 29, AND SECTION 32, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF BEGINNING COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 32; SAID POINT LYING ON THE SOUTHERLY LINE OF LANDS NOW OR FORMERLY OF ROBERT A. MARINO AND SOOK MARINO (ACCORDING TO DEED RECORDED IN BOOK 933, PAGE 803 OF THE OFFICIAL RECORDS OF SAID COUNTY); RUN THENCE NORTH 89°-43'-40" EAST ALONG THE SOUTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 660.00 FEET TO THE SOUTHEAST CORNER THEREOF; RUN THENCE NORTH 05°-34'-05" WEST ALONG THE EASTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 911.75 FEET TO A POINT ON A NON-TANGENT CURVE; RUN THENCE IN A EASTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE NORTH AND HAVING A RADIUS OF 1200.00 FEET, A CHORD DISTANCE OF 318.21 FEET TO THE POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 83°-40'-28" EAST; RUN THENCE NORTH 88°-42'-23" EAST, A DISTANCE OF 1015.37 FEET TO A POINT OF CURVATURE; RUN THENCE IN A EASTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE SOUTH AND HAVING A RADIUS OF 1050.00 FEET, A CHORD DISTANCE OF 346.73 FEET TO THE POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 81°-47'-24" EAST; RUN THENCE SOUTH 72°-17'-11" EAST, A DISTANCE OF 415.16 FEET TO A POINT ON THE WESTERLY LINE OF LANDS NOW OR FORMERLY OF JAMES D. PETERS & SHIRLEY D. PETERS, DAVID B. ZACHRY & BARBARA P. ZACHRY (ACCORDING TO DEED RECORDED IN BOOK 149, PAGE 499 OF THE OFFICIAL RECORDS OF SAID COUNTY); RUN THENCE SOUTH 00°-05'-39" EAST, ALONG THE WESTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 710.06 FEET TO THE NORTHEAST CORNER OF LANDS NOW OR FORMERLY OF THE NASSAU COUNTY BOARD OF COUNTY COMMISSIONERS (ACCORDING TO DEED RECORDED IN BOOK 855, PAGE 1174 OF THE OFFICIAL RECORDS OF SAID COUNTY); RUN THENCE SOUTH 89°-43'-40" WEST ALONG THE NORTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 1599.32 FEET TO THE NORTHWEST CORNER THEREOF; RUN THENCE SOUTH 28°-19'-19" WEST ALONG THE NORTHWESTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 712.17 FEET TO THE NORTHEAST CORNER OF LANDS NOW OR FORMERLY OF NORTH HAMPTON, LLC (ACCORDING TO DEED RECORDED IN BOOK 999, PAGE 346 OF THE OFFICIAL RECORDS OF SAID COUNTY); RUN THENCE SOUTH 89°-59'-20" WEST ALONG THE NORTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 709.26 FEET TO THE NORTHWEST CORNER THEREOF, SAID POINT LYING ON THE EASTERLY LINE OF LANDS NOW OR FORMERLY OF BARNEY L. NELSON AND KATIE E. NELSON (ACCORDING TO DEED RECORDED IN BOOK 16, PAGE 203 OF THE OFFICIAL RECORDS OF SAID COUNTY), SAID EASTERLY LINE ALSO BEING THE WESTERLY LINE OF SAID SECTION 32; RUN THENCE NORTH 00°-20'-26" EAST ALONG SAID SECTION 32, A DISTANCE OF 622.11 FEET TO THE POINT OF BEGINNING.

**EXHIBIT G - LEGAL DESCRIPTION FOR PARCEL G
(SEDA CONSTRUCTION)**

EXHIBIT G

LEGAL DESCRIPTION:

ALL THAT CERTAIN TRACT OR PARCEL OF LAND BEING A PORTION OF SECTION 26, TOWNSHIP 2 NORTH, RANGE 28 EAST, TOGETHER WITH A PORTION OF SECTION 12, TOWNSHIP 2 NORTH, RANGE 27 EAST, ALL IN NASSAU COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHEAST CORNER OF SECTION 26, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA AND RUN THENCE NORTH 00°-26'-42" WEST ALONG THE EASTERLY LINE OF SAID SECTION 26, A DISTANCE OF 1038.85 FEET TO A POINT ON THE CENTERLINE OF A 50 FOOT WIDE CONSTRUCTION ~ MAINTENANCE EASEMENT AND RIGHT-OF-WAY (ACCORDING TO DEED RECORDED IN BOOK 21, PAGE 44 OF THE OFFICIAL RECORDS OF SAID COUNTY) AND RUN THENCE SOUTH 88°-55'-04" WEST ALONG LAST MENTIONED CENTERLINE, A DISTANCE OF 1514.87 FEET TO A POINT; RUN THENCE NORTH 01°-04'-56" WEST, A DISTANCE OF 50.00 FEET TO A POINT ON THE SOUTHERLY LINE OF AN 80 FOOT WIDE UTILITY EASEMENT (ACCORDING TO DEED RECORDED IN BOOK 673, PAGE 1452 OF THE OFFICIAL RECORDS OF SAID COUNTY) AND THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED RUN THENCE THE FOLLOWING FOUR COURSES ALONG THE SOUTHERLY LINE OF THE LAST MENTIONED 80 FOOT WIDE UTILITY EASEMENT, THE SAME BEING THE NORTHERLY LINE OF LANDS NOW OR FORMERLY OF AMELIA NATIONAL ENTERPRISE, LLC (ACCORDING TO DEED RECORDED IN DEED BOOK 1090, PAGE 1213 OF THE PUBLIC RECORDS OF SAID COUNTY): (1) SOUTH 88°-55'-04" WEST, A DISTANCE OF 200.68 FEET TO A POINT; (2) RUN THENCE SOUTH 88°-09'-54" WEST, A DISTANCE OF 1,419.45 FEET TO A POINT; (3) RUN THENCE SOUTH 88°-40'-24" WEST, A DISTANCE OF 820.40 FEET TO A POINT; (4) RUN THENCE SOUTH 87°-42'-44" WEST, A DISTANCE OF 1,428.82 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF AMELIA CONCOURSE (A 125 FOOT WIDE EASEMENT ACCORDING TO DEED RECORDED IN BOOK 901, PAGE 1970 OF THE OFFICIAL RECORDS OF SAID COUNTY); RUN THENCE NORTH 03°-27'-00" WEST ALONG THE EASTERLY LINE OF THE LAST MENTIONED 125 FOOT WIDE EASEMENT, A DISTANCE OF 2302.82 FEET TO THE SOUTHWEST CORNER OF LANDS NOW OR FORMERLY OF FLORA PARK DEVELOPMENT V, INC. (ACCORDING TO DEED RECORDED IN BOOK 1053, PAGE 1793 OF THE PUBLIC RECORDS OF SAID COUNTY); RUN THENCE NORTH 80°-50'-55" EAST ALONG THE SOUTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 753.29 FEET TO THE SOUTHEAST CORNER THEREOF, SAID POINT LYING ON THE NORTHWESTERLY LINE OF LANDS NOW OR FORMERLY OF FLORA PARK DEVELOPMENT, INC. (ACCORDING TO DEED RECORDED IN BOOK 940, PAGE 919 OF THE OFFICIAL RECORDS OF SAID COUNTY); RUN THENCE THE FOLLOWING 21 COURSES GENERALLY ALONG THE NORTHWESTERLY AND SOUTHERLY LINE OF LAST MENTIONED LANDS (1) SOUTH 25°-36'-46" WEST, A DISTANCE OF 70.06 FEET TO A POINT; (2) RUN THENCE SOUTH 12°-28'-20" WEST, A DISTANCE OF 43.16 FEET TO A POINT; (3) RUN THENCE SOUTH 37°-55'-37" EAST, A DISTANCE OF 69.41 FEET TO A POINT; (4) RUN THENCE SOUTH 86°-25'-21" EAST, A DISTANCE OF 70.91 FEET TO A POINT; (5) RUN THENCE NORTH 78°-02'-02" EAST, A DISTANCE OF 73.29 FEET TO A POINT; (6) RUN THENCE NORTH 64°-43'-49" EAST, A DISTANCE OF 75.71 FEET TO A POINT; (7) RUN THENCE NORTH 86°-33'-46" EAST, A DISTANCE OF 44.66 FEET TO A POINT; (8) RUN THENCE NORTH 76°-07'-19" EAST, A DISTANCE OF 42.39 FEET TO A POINT; (9) RUN THENCE NORTH 49°-21'-01" EAST, A DISTANCE OF 34.42 FEET TO A POINT; (10) RUN THENCE NORTH 30°-03'-33" EAST, A DISTANCE OF 44.46 FEET TO A POINT; (11) RUN THENCE NORTH 18°-01'-53" EAST, A DISTANCE OF 30.18 FEET TO A POINT; (12) RUN THENCE NORTH 27°-46'-16" EAST, A DISTANCE OF 46.39 FEET TO A POINT; (13) RUN THENCE NORTH 12°-04'-46" EAST, A DISTANCE OF 44.21 FEET TO A POINT; (14) RUN THENCE NORTH 46°-20'-05" EAST, A DISTANCE OF 32.00 FEET TO A POINT; (15) RUN THENCE NORTH 73°-45'-12" EAST, A DISTANCE OF 32.37 FEET TO A POINT; (16) RUN THENCE NORTH 79°-33'-19" EAST, A DISTANCE OF 19.01 FEET TO A POINT; (17) RUN THENCE NORTH 86°-15'-44" EAST, A DISTANCE OF 25.07 FEET TO A POINT; (18) RUN THENCE SOUTH 69°-58'-42" EAST, A DISTANCE OF 34.81 FEET TO A POINT; (19) RUN THENCE SOUTH 75°-08'-15" EAST, A DISTANCE OF 37.29 FEET TO A POINT; (20) RUN THENCE NORTH 82°-16'-46" EAST, A DISTANCE OF 38.80 FEET TO A POINT; (21) RUN THENCE SOUTH 64°-01'-43" EAST, A DISTANCE OF 121.16 FEET TO THE NORTHWEST CORNER OF LANDS NOW OR FORMERLY OF FLORA PARK DEVELOPMENT V, INC. (ACCORDING TO DEED RECORDED IN BOOK 1053, PAGE 1793 OF THE OFFICIAL RECORDS OF SAID COUNTY); RUN THENCE SOUTH 04°-06'-30" EAST ALONG THE WESTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 427.90 FEET TO A POINT; RUN THENCE SOUTH 89°-50'-55" WEST ALONG A NORTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 174.83 FEET TO A POINT; RUN THENCE SOUTH 00°-00'-05" EAST ALONG THE WESTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 438.80 FEET TO A POINT; RUN THENCE SOUTH 58°-08'-54" WEST ALONG A NORTHWESTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 147.75 FEET TO A POINT; RUN THENCE SOUTH 00°-00'-05" EAST ALONG THE WESTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 470.17 FEET TO THE SOUTHWEST CORNER THEREOF; RUN THENCE NORTH 86°-32'-55" EAST ALONG THE SOUTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 327.78 FEET TO A POINT; RUN THENCE SOUTH 79°-00'-05" EAST CONTINUING ALONG LAST MENTIONED SOUTHERLY LINE, A DISTANCE OF 870.03 FEET TO THE SOUTHEAST CORNER THEREOF; RUN THENCE NORTH 00°-00'-05" WEST ALONG THE EASTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 737.46 FEET TO A POINT; RUN THENCE NORTH 89°-59'-55" EAST ALONG A SOUTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 156.94 FEET TO A POINT; RUN THENCE NORTH 06°-20'-39" EAST ALONG THE EASTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 344.43 FEET TO A POINT; RUN THENCE NORTH 77°-16'-16" EAST ALONG THE SOUTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 1,610.86 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF LANDS NOW OR FORMERLY OF FLORA PARK DEVELOPMENT, INC. (ACCORDING TO DEED RECORDED IN BOOK 1053, PAGE 1397 OF THE PUBLIC RECORDS OF SAID COUNTY); RUN THENCE SOUTH 56°-15'-37" EAST ALONG LAST MENTIONED SOUTHWESTERLY LINE, A DISTANCE OF 71.50 FEET TO A POINT; RUN THENCE SOUTH 02°-04'-04" EAST ALONG THE WESTERLY LINE OF LAST MENTIONED LANDS, TO AND ALONG THE WESTERLY LINE OF LANDS NOW OR FORMERLY OF FLORA PARK DEVELOPMENT V, INC. (ACCORDING TO DEED RECORDED IN BOOK 1053, PAGE 1793 OF THE PUBLIC RECORDS OF SAID COUNTY), A DISTANCE OF 975.00 FEET TO A POINT; RUN THENCE SOUTH 11°-33'-06" WEST CONTINUING ALONG THE WESTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 1,152.40 FEET TO THE POINT OF BEGINNING.

**EXHIBIT H - LEGAL DESCRIPTION FOR PARCEL H
(LANDMAR GROUP, LLC)**

EXHIBIT H

LEGAL DESCRIPTION:

ALL THAT CERTAIN TRACT OR PARCEL OF LAND BEING A PORTION OF SECTIONS 12, 13, 24, 39, AND 40, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF BEGINNING COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 24 AND RUN SOUTH 88°-27'-11" WEST ALONG THE SOUTHERLY LINE OF SAID SECTION 24, A DISTANCE OF 2138 FEET, MORE OR LESS, TO A POINT ON THE NORTHEASTERLY EDGE OF MARSH OF LOFTON CREEK; RUN THENCE IN GENERALLY A NORTHWESTERLY DIRECTION ALONG THE MEANDERINGS OF SAID NORTHEASTERLY EDGE OF MARSH OF LOFTON CREEK, THE SAME BEING THE SOUTHWESTERLY LINE OF LANDS NOW OR FORMERLY OF RAYLAND, LLC (ACCORDING TO DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 579, PAGE 407), A DISTANCE OF 5,475 FEET, MORE OR LESS, TO A POINT THAT BEARS NORTH 18°-00'-00" EAST, A DISTANCE OF 40 FEET, MORE OR LESS, FROM A 1/2 INCH PIPE FOUND; RUN THENCE NORTH 18°-00'-00" EAST TO AND ALONG THE EASTERLY LINE OF LANDS NOW OR FORMERLY OF NORTH HAMPTON, LLC (ACCORDING TO DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 967, PAGE 522), A DISTANCE OF ±1004 FEET, MORE OR LESS, TO A POINT; RUN THENCE NORTH 40°-00'-00" EAST ALONG THE SOUTHEASTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 1650.02 FEET TO A POINT; RUN THENCE NORTH 15°-00'-12" EAST, ALONG THE EASTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 1460.22 FEET TO A POINT; RUN THENCE NORTH 28°-01'-01" WEST ALONG THE NORTHEASTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 2498.71 FEET TO A POINT; RUN THENCE NORTH 04°-00'-00" WEST ALONG THE EASTERLY LINE OF LAST MENTIONED LANDS, TO AND ALONG THE EASTERLY LINE OF TRACT 10, NORTH HAMPTON ~ PHASE ONE (ACCORDING TO PLAT RECORDED IN PLAT BOOK 6, PAGE 215 OF THE PUBLIC RECORDS OF SAID COUNTY), A DISTANCE OF 1681.71 FEET TO A POINT ON THE NORTH ON THE SOUTHERLY LINE OF PARCEL 2 OF SAID NORTH HAMPTON PHASE ~ ONE; RUN THENCE NORTH 87°-43'-05" EAST ALONG THE SOUTHERLY LINE OF LAST MENTIONED LANDS, TO AND ALONG A SOUTHERLY LINE OF THE AFOREMENTIONED LANDS OF NORTH HAMPTON, LLC, A DISTANCE OF 2478.42 FEET TO A POINT ON THE WESTERLY LINE OF A 150-FOOT WIDE EASEMENT (ACCORDING TO DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 933, PAGE 803); RUN THENCE SOUTH 03°-27'-00" EAST ALONG LAST MENTIONED WESTERLY LINE, A DISTANCE OF 489.40 FEET TO A POINT OF CURVATURE; RUN THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE IN LAST MENTIONED WESTERLY LINE, SAID CURVE BEING CONCAVE TO THE WEST AND HAVING A RADIUS OF 5579.58 FEET, A CHORD DISTANCE OF 141.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 02°-43'-30" EAST; RUN THENCE SOUTH 02°-00'-00" EAST ALONG LAST MENTIONED WESTERLY LINE, A DISTANCE OF 1881.51 FEET TO A POINT OF CURVATURE; RUN THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE IN LAST MENTIONED WESTERLY LINE, SAID CURVE BEING CONCAVE TO THE EAST AND HAVING A RADIUS OF 1104.93 FEET, A CHORD DISTANCE OF 415.86 FEET TO A POINT ON THE EASTERLY LINE OF AFOREMENTIONED SECTION 13, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 12°-50'-48" EAST; RUN THENCE SOUTH 01°-14'-16" EAST ALONG LAST MENTIONED SECTION LINE, A DISTANCE OF 3420.44 FEET TO THE NORTHEAST CORNER OF AFOREMENTIONED SECTION 24; RUN THENCE SOUTH 01°-33'-59" EAST ALONG THE EASTERLY OF SAID SECTION 24, A DISTANCE OF 5320.31 FEET TO SOUTHEAST CORNER THEREOF FOR THE POINT OF BEGINNING.

I-H

**EXHIBIT I - LEGAL DESCRIPTION FOR PARCEL I
(RAYLAND, LLC)**

EXHIBIT I

LEGAL DESCRIPTION:

ALL THAT CERTAIN TRACT OR PARCEL OF LAND LYING IN A PORTION OF SECTIONS 12 AND 39, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF BEGINNING COMMENCE AT THE POINT WHERE THE EASTERLY LINE OF A 125 FOOT WIDE EASEMENT (ACCORDING TO DEED RECORDED IN BOOK 901, PAGE 1965, OF THE OFFICIAL RECORDS OF SAID COUNTY) INTERSECTS THE NORTHERLY LINE OF A FLORIDA POWER & LIGHT COMPANY UTILITY EASEMENT (ACCORDING TO DEED RECORDED IN BOOK 673, PAGE 1452, OF THE OFFICIAL RECORDS OF SAID COUNTY) AND RUN SOUTH 87°-43'-05" WEST ALONG LAST MENTIONED NORTHERLY LINE, A DISTANCE OF 1223.57 FEET TO A POINT ON AN EASTERLY LINE OF PARCEL 2, NORTH HAMPTON PHASE 1 SUBDIVISION (ACCORDING TO PLAT RECORDED IN PLAT BOOK 6, PAGE 215 OF THE OFFICIAL RECORDS OF SAID COUNTY); RUN THENCE THE FOLLOWING 5 COURSES ALONG THE GENERALLY EASTERLY AND SOUTHERLY LINES OF THE AFOREMENTIONED NORTH HAMPTON PHASE 1 SUBDIVISION: (1) RUN THENCE NORTH 10°-49'-23" EAST, A DISTANCE OF 308.02 FEET TO A POINT; (2) RUN THENCE NORTH 87°-43'-05" EAST, A DISTANCE OF 405.35 FEET TO A POINT; (3) RUN THENCE NORTH 26°-46'-44" EAST, A DISTANCE OF 179.65 FEET TO A POINT; (4) RUN THENCE NORTH 06°-33'-41" EAST, A DISTANCE OF 634.57 FEET TO A POINT; (5) RUN THENCE NORTH 43°-32'-22" EAST, A DISTANCE OF 740.33 FEET TO A POINT ON THE AFOREMENTIONED EASTERLY LINE OF A 125 FOOT WIDE EASEMENT (ACCORDING TO DEED RECORDED IN BOOK 901, PAGE 1965, OF THE OFFICIAL RECORDS OF SAID COUNTY); RUN THENCE SOUTH 03°-27'-00" EAST, ALONG LAST MENTIONED EASTERLY LINE, A DISTANCE OF 1600.33 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 22.41 ACRES, MORE OR LESS, AND IS SUBJECT TO ANY EASEMENTS OF RECORD THAT LIE WITHIN.

LEGAL DESCRIPTION OF A PORTION OF, SECTIONS 1, 12, 13, 24, 38, 39 AND 40, TOWNSHIP 2 NORTH, RANGE 27 EAST; NASSAU COUNTY, FLORIDA

FOR LANDMAIR RESORTS, INC., RAYLAND COMPANY, INC., GARTNER, BROCK & SIMON, AND FIRST AMERICAN TITLE INSURANCE COMPANY

ALL THAT CERTAIN TRACT OR PARCEL OF LAND LYING AND BEING IN A PORTION OF SECTIONS 1, 12, 13, 24, 38, 39 AND 40, ALL IN TOWNSHIP 2 NORTH RANGE 27 EAST; NASSAU COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT A RAILROAD SPIKE FOUND AT THE CENTERLINE OF RIGHT-OF-WAY INTERSECTION OF STATE ROAD NO. 200-A (A 100-FOOT RIGHT-OF-WAY BY DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAPS FOR SECTION 74600-2150 (7460-175)) AND STATE ROAD NO 200 / A1A (RIGHT-OF-WAY VARIES AS SHOWN ON DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAPS FOR SECTION 74060-2503) AND RUN SOUTH 72°-46'-59" EAST ALONG LAST MENTIONED CENTERLINE, A DISTANCE OF 97.48 FEET TO A POINT; RUN THENCE SOUTH 17°-13'-01" WEST PERPENDICULAR TO LAST MENTIONED CENTERLINE, A DISTANCE OF 92.00 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID STATE ROAD NO 200 / A1A, SAID POINT BEING THE EASTERNMOST END OF A MITER IN THE EASTERLY RIGHT-OF-WAY LINE OF LOFTON BOULEVARD ACCORDING TO DEED RECORDED IN BOOK 766, PAGE 775 OF THE OFFICIAL RECORDS OF SAID COUNTY; RUN THENCE SOUTH 62°-13'-01" WEST ALONG LAST MENTIONED MITER IN SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 50.00 FEET TO A POINT; RUN THENCE SOUTH 17°-13'-01" WEST ALONG LAST MENTIONED EASTERLY RIGHT-OF-WAY LINE, THE SAME BEING THE WESTERLY LINE OF LANDS OF RAYLAND COMPANY, INC. ACCORDING TO DEED RECORDED IN BOOK 646, PAGE 1021 OF THE OFFICIAL RECORDS OF SAID COUNTY, A DISTANCE OF 066.48 FEET TO THE SOUTHWEST CORNER THEREOF; RUN THENCE SOUTH 72°-46'-59" EAST ALONG THE SOUTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 235.13 FEET TO A POINT; RUN THENCE SOUTH 00°-00'-00" EAST, A DISTANCE OF 755.92 FEET TO A SET 1/2 INCH IRON PIPE AT THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED RUN SOUTH 03°-20'-00" EAST, A DISTANCE OF 120.00 FEET TO A SET 1/2 INCH PIPE; RUN THENCE SOUTH 03°-27'-00" EAST, A DISTANCE OF 3093.48 FEET TO A SET 1/2 INCH PIPE ON THE NORTHERLY LINE OF AN 80-FOOT WIDE UTILITY EASEMENT ACCORDING TO DEED RECORDED IN BOOK 673, PAGE 1452 OF THE OFFICIAL RECORDS OF SAID COUNTY; RUN THENCE SOUTH 87°-43'-05" WEST ALONG THE NORTHERLY LINE OF SAID EASEMENT, A DISTANCE OF 2503.43 FEET TO A SET 1/2 INCH PIPE; RUN THENCE SOUTH 04°-00'-00" EAST, A DISTANCE OF 1681.71 FEET TO A SET 1/2 INCH PIPE; RUN THENCE SOUTH 28°-01'-01" EAST, A DISTANCE OF 2499.77 FEET TO A SET 1/2 INCH PIPE; RUN THENCE SOUTH 15°-30'-12" WEST, A DISTANCE OF 1460.12 FEET TO A SET 1/2 INCH PIPE; RUN THENCE SOUTH 40°-00'-00" WEST, A DISTANCE OF 1650.02 FEET TO A SET 1/2 INCH PIPE; RUN THENCE SOUTH 18°-00'-00" WEST, A DISTANCE OF 1004 FEET MORE OR LESS TO THE EASTERLY EDGE OF MARSH OF LOFTON CREEK, SAID POINT LYING NORTH 18°-00'-00" EAST, A DISTANCE OF 40 FEET MORE OR LESS FROM A SET 1/2 INCH IRON PIPE; RUN THENCE IN A SOUTHWESTERLY, WESTERLY AND THEN IN GENERALLY A NORTHERLY DIRECTION ALONG THE MEANDERINGS OF SAID EASTERLY EDGE OF MARSH OF LOFTON CREEK, THE SAME BEING THE WESTERLY LINE OF LANDS DESCRIBED IN DEED

RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 673, PAGE 1407, A DISTANCE OF 15,377 FEET MORE OR LESS TO A POINT THAT BEARS NORTH 87°-59'-45" WEST FROM A SET 1/2 INCH PIPE; RUN THENCE SOUTH 87°-59'-45" EAST, A DISTANCE OF 224 FEET MORE OR LESS TO THE SET 1/2 INCH IRON PIPE; THENCE CONTINUE SOUTH 87°-59'-45" EAST, A DISTANCE OF 1076.61 FEET TO A SET 1/2 INCH IRON PIPE; RUN THENCE NORTH 01°-59'-02" EAST, A DISTANCE OF 1849.98 FEET TO A SET 1/2 INCH IRON PIPE; RUN THENCE SOUTH 88°-00'-54" EAST, A DISTANCE OF 863.16 FEET TO A SET 1/2 INCH IRON PIPE; RUN THENCE NORTH 52°-59'-08" EAST, A DISTANCE OF 946.04 FEET TO A SET 1/2 INCH IRON PIPE; RUN THENCE SOUTH 89°-00'-00" EAST, A DISTANCE OF 1110.03 FEET TO A SET 1/2 INCH IRON PIPE; RUN THENCE NORTH 27°-57'-39" EAST, A DISTANCE OF 224.37 FEET TO THE POINT OF BEGINNING.

**EXHIBIT J - LEGAL DESCRIPTION FOR PARCEL J
(MARINO)**

EXHIBIT J

LEGAL DESCRIPTION OF SUBJECT PROPERTY

ALL THAT CERTAIN TRACT OR PARCEL OF LAND BEING A PORTION OF SECTIONS 29 AND 30, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF BEGINNING COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 30 AND RUN SOUTH 89°-38'-10" WEST, ALONG THE SOUTHERLY LINE OF SAID SECTION 30, A DISTANCE OF 1513.44 FEET TO A POINT; RUN THENCE NORTH 05°-00'-00" WEST, A DISTANCE OF 1911.51 FEET TO A POINT; RUN THENCE SOUTH 80°-00'-00" EAST, A DISTANCE OF 483.25 FEET TO A POINT OF CURVATURE; RUN THENCE IN A SOUTHEASTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 1123.34 FEET, A CHORD DISTANCE OF 395.60 FEET TO THE POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 69°-51'-30" EAST; RUN THENCE SOUTH 59°-43'-00" EAST, A DISTANCE OF 1260.24 FEET TO A POINT OF CURVATURE; RUN THENCE IN AN EASTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE NORTH AND HAVING A RADIUS OF 1200.00 FEET, A CHORD DISTANCE OF 341.03 FEET TO A POINT, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 67°-53'-09" EAST; RUN THENCE SOUTH 05°-34'-05" EAST, A DISTANCE OF 911.75 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID SECTION 29; RUN THENCE SOUTH 89°-43'-40" WEST, ALONG THE SOUTHERLY LINE OF SAID SECTION 29, A DISTANCE OF 660.00 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 73.57 ACRES, MORE OR LESS AND IS SUBJECT TO ANY EASEMENTS OF RECORD THAT LIE WITHIN

**EXHIBIT K - LEGAL DESCRIPTION FOR PARCEL K
(RAYLAND, LLC)**

EXHIBIT K

A 62.40 ACRE PARCEL OF LAND BEING A PORTION OF SECTION 1 AND SECTION 12 AND A PORTION OF SECTION 37 OF THE JOHN LOWE MILL GRANT, ALL LYING IN TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA.

ALL THAT CERTAIN TRACT OR PARCEL OF LAND BEING A PORTION OF SECTION 1 AND SECTION 12 AND A PORTION OF SECTION 37 OF THE JOHN LOWE MILL GRANT, ALL LYING IN TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE CENTERLINE OF RIGHT-OF-WAY INTERSECTION OF STATE ROAD No. 200-A (A 100 FOOT RIGHT-OF-WAY BY DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAPS FOR SECTION 74600-2150 (7460-175)) AND STATE ROAD No. 200 / A1A (RIGHT-OF-WAY VARIES AS SHOWN ON DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAPS FOR SECTION 74060-2503) AND RUN THENCE NORTH $72^{\circ}46'59''$ WEST ALONG LAST MENTIONED CENTERLINE, A DISTANCE OF 62.87 FEET TO A POINT; RUN THENCE SOUTH $17^{\circ}13'01''$ WEST, A DISTANCE OF 92.00 FEET TO A POINT WHERE THE SOUTHERLY RIGHT-OF-WAY LINE OF THE AFOREMENTIONED STATE ROAD No. 200 / A1A INTERSECTS THE WESTERLY RIGHT-OF-WAY LINE OF AMELIA CONCOURSE (A 125 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED BY DEED RECORDED IN BOOK 766, PAGE 775 OF THE OFFICIAL RECORDS OF SAID COUNTY) SAID POINT ALSO BEING THE NORTHEAST CORNER OF LANDS NOW OR FORMERLY OF BAPTIST HEALTH PROPERTIES, INC. (ACCORDING TO DEED RECORDED IN BOOK 765, PAGE 186 OF THE OFFICIAL RECORDS OF SAID COUNTY); THENCE CONTINUE SOUTH $17^{\circ}13'01''$ WEST ALONG LAST MENTIONED WESTERLY RIGHT-OF-WAY LINE OF AMELIA CONCOURSE, A DISTANCE OF 268.06 FEET TO THE NORTHEAST CORNER OF LANDS NOW OR FORMERLY OF NASSAU COUNTY (ACCORDING TO DEED RECORDED IN BOOK 766, PAGE 775 OF THE OFFICIAL RECORDS OF SAID COUNTY); THENCE CONTINUE SOUTH $17^{\circ}13'01''$ WEST ALONG LAST MENTIONED WESTERLY RIGHT-OF-WAY LINE OF AMELIA CONCOURSE, TO AND ALONG, THE WESTERLY RIGHT-OF-WAY LINE OF AMELIA CONCOURSE (ACCORDING TO DEED RECORDED IN BOOK 901, PAGE 1965 OF THE OFFICIAL RECORDS OF SAID COUNTY), A DISTANCE OF 104.36 FEET TO A POINT OF CURVATURE IN LAST MENTIONED WESTERLY RIGHT-OF-WAY LINE FOR THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, RUN IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE IN LAST MENTIONED WESTERLY RIGHT-OF-WAY LINE, SAID CURVE BEING CONCAVE TO THE EAST AND HAVING A

RADIUS OF 1,562.50 FEET, A CHORD DISTANCE OF 1,086.63 FEET TO A POINT OF REVERSE CURVATURE, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 03°-07'-52" EAST; RUN THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE IN LAST MENTIONED WESTERLY RIGHT-OF-WAY LINE, SAID CURVE BEING CONCAVE TO THE WEST AND HAVING A RADIUS OF 1437.50 FEET, A CHORD DISTANCE OF 502.84 FEET TO THE NORTHERNMOST CORNER OF THE NORTH HAMPTON PHASE ONE SUBDIVISION (ACCORDING TO PLAT RECORDED IN PLATBOOK 6, PAGE 215 OF THE OFFICIAL RECORDS OF SAID COUNTY), THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 13°-24'-23" EAST; RUN THENCE SOUTH 27°-57'-39" WEST ALONG LAST THE NORTHWESTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 1997.29 FEET TO THE NORTHEAST CORNER OF LANDS NOW OR FORMERLY OF LANDMAR RESORTS, INC. (ACCORDING TO DEED RECORDED IN BOOK 911, PAGE 845 OF THE OFFICIAL RECORDS OF SAID COUNTY); RUN THENCE NORTH 86°-50'-00" WEST ALONG THE NORTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 402.81 FEET TO A POINT; RUN THENCE NORTH 08°-21'-15" EAST, TO AND ALONG THE EASTERLY LINE OF LANDS NOW OR FORMERLY OF THE SUNRAY TREATMENT PLANT (ACCORDING TO DEED RECORDED IN BOOK 532, PAGE 274 OF THE OFFICIAL RECORDS OF SAID COUNTY), A DISTANCE OF 2278.29 FEET TO A POINT ON THE NORTHERLY LINE OF A 60 FOOT WIDE EASEMENT FOR INGRESS AND EGRESS (ACCORDING TO DEED RECORDED IN BOOK 809, PAGE 1445 OF THE OFFICIAL RECORDS OF SAID COUNTY); RUN THENCE SOUTH 81°-38'-47" EAST ALONG LAST MENTIONED NORTHERLY EASEMENT LINE, A DISTANCE OF 84.06 FEET TO A POINT ON AN EASTERLY LINE OF LANDS NOW OR FORMERLY OF RAYONIER, INC. (ACCORDING TO DEED RECORDED IN BOOK 696, PAGE 962 OF THE OFFICIAL RECORDS OF SAID COUNTY); RUN THENCE NORTH 06°-49'-18" EAST ALONG LAST MENTIONED EASTERLY LINE, A DISTANCE OF 1,159.22 FEET TO AN ANGLE POINT; RUN THENCE NORTH 84°-21'-57" WEST ALONG A NORTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 100.02 FEET TO AN ANGLE POINT; RUN THENCE NORTH 05°-38'-03" EAST ALONG THE EASTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 500.00 FEET TO A POINT ON THE AFOREMENTIONED SOUTHERLY RIGHT-OF-WAY LINE OF STATE ROAD No. 200 / A1A; RUN THENCE SOUTH 72°-46'-59" EAST ALONG LAST MENTIONED SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 324.95 FEET TO A POINT; RUN THENCE SOUTH 75°-38'-44" EAST ALONG LAST MENTIONED SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 46.78 FEET TO A POINT AT THE NORTHWEST CORNER OF THE AFOREMENTIONED LANDS NOW OR FORMERLY OF BAPTIST HEALTH PROPERTIES, INC.; RUN THENCE THE FOLLOWING 8 COURSES ALONG THE GENERALLY WESTERLY AND SOUTHERLY LINES OF LAST MENTIONED LANDS: (1) RUN THENCE SOUTH 61°-31'-51" WEST, A DISTANCE OF 46.17 FEET TO A POINT; (2) RUN THENCE SOUTH 16°-55'-11" WEST, A DISTANCE OF 47.44 FEET TO A POINT; (3) RUN THENCE SOUTH 07°-32'-07" WEST, A DISTANCE OF 88.76 FEET TO A POINT; (4) RUN THENCE SOUTH 12°-11'-32" WEST, A DISTANCE OF 41.02 FEET TO A POINT; (5) RUN THENCE SOUTH 01°-01'-02" EAST, A DISTANCE OF 60.38 FEET TO A POINT; (6) RUN THENCE SOUTH 72°-20'-46" EAST, A DISTANCE OF 24.34 FEET TO A POINT; (7) RUN

THENCE NORTH 43°-25'-52" EAST, A DISTANCE OF 19.36 FEET TO A POINT; (8) RUN THENCE SOUTH 72°-46'-59" EAST, A DISTANCE OF 212.67 FEET TO THE NORTHWEST CORNER OF THE AFOREMENTIONED LANDS OF NASSAU COUNTY; RUN THENCE THE FOLLOWING 11 COURSES ALONG THE SOUTHWESTERLY, SOUTHERLY AND EASTERLY LINE OF LAST MENTIONED LANDS: (1) RUN THENCE SOUTH 19°-59'-44" EAST, A DISTANCE OF 8.33 FEET TO A POINT; (2) RUN THENCE SOUTH 27°-18'-59" EAST, A DISTANCE OF 28.53 FEET TO A POINT; (3) RUN THENCE SOUTH 06°-59'-03" EAST, A DISTANCE OF 48.93 FEET TO A POINT; (4) RUN THENCE SOUTH 44°-02'-12" EAST, A DISTANCE OF 41.79 FEET TO A POINT; (5) RUN THENCE SOUTH 32°-48'-33" WEST, A DISTANCE OF 18.08 FEET TO A POINT; (6) RUN THENCE SOUTH 17°-31'-53" WEST, A DISTANCE OF 15.88 FEET TO A POINT; (7) RUN THENCE SOUTH 22°-24'-08" EAST, A DISTANCE OF 34.47 FEET TO A POINT; (8) RUN THENCE SOUTH 01°-04'-32" WEST, A DISTANCE OF 21.18 FEET TO A POINT; (9) RUN THENCE SOUTH 39°-59'-03" EAST, A DISTANCE OF 41.04 FEET TO A POINT; (10) RUN THENCE SOUTH 72°-46'-59" EAST, A DISTANCE OF 42.40 FEET TO A POINT; (11) RUN THENCE NORTH 17°-13'-01" EAST, A DISTANCE OF 78.43 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 62.40 ACRES AND IS SUBJECT TO ANY EASMENTS OF RECORD THAT LIE WITHIN.

**EXHIBIT L - LEGAL DESCRIPTION FOR PARCEL L
(RAYLAND, LLC)**

APPENDIX B

FORM OF NOTICE TO BE PUBLISHED

To Be Published on or before August 19, 2003

[INSERT SMALL MAP OF ASSESSMENT AREA]

**NOTICE OF HEARING TO IMPOSE AND
PROVIDE FOR COLLECTION OF SPECIAL ASSESSMENTS
IN THE AMELIA CONCOURSE ASSESSMENT AREA**

Notice is hereby given that the Nassau County Board of Commissioners will conduct a public hearing to consider creation of the Amelia Concourse Assessment Area, as shown above, and imposition of special assessments for the construction and maintenance of road improvements. The hearing will be held at 7:00 P.M., or as soon thereafter as the matter can be heard, on September 8, 2003, in the Nassau County Commission Chambers, 191 Nassau Place, Yulee, Florida, for the purpose of receiving public comment on the proposed assessment area and assessments. All affected property owners have a right to appear at the hearing and to file written objections with the County Commission prior to the public hearing. If a person decides to appeal any decision made by the Board of County Commissioners with respect to any matter considered at the hearing, such person will need a record of the proceedings and may need to ensure that a verbatim record is made, including the testimony and evidence upon which the appeal is to be made. In accordance with the Americans with Disabilities Act, persons needing a special accommodation or an interpreter to participate in this proceeding should contact the Nassau County Clerk of Court's office at 904/321-5703 at least seven days prior to the date of the hearing.

The assessment for each parcel of undeveloped property will be based upon the number of vehicle trips generated by expected development on such property. A more specific description of the improvements and the method of computing the assessment for each parcel of property are set forth in the Initial Assessment Resolution adopted by the County Commission on August 11, 2003. Copies of the Initial Assessment Resolution and the preliminary Assessment Roll are available for inspection at the office of the Nassau County Clerk of Courts, located at 191 Nassau Place, Yulee, Florida 32097.

The assessments will be collected on the ad valorem tax bill, as authorized by Section 197.3632, Florida Statutes. Failure to pay the assessments will cause a tax certificate to be issued against the property which may result in a loss of title. The County Commission intends to collect the assessments in 10 annual installments, the first of which will be included on the ad valorem tax bill to be mailed in November 2004.

If you have any questions, please contact the Nassau County Clerk of Court's office at 904/321-5703.

**BOARD OF COUNTY COMMISSIONERS
OF NASSAU COUNTY, FLORIDA**

APPENDIX C

FORM OF NOTICE TO BE MAILED

**NASSAU COUNTY
BOARD OF COUNTY COMMISSIONERS
Nassau County Clerk of Court
191 Nassau Place
Yulee, Florida 32097
904/321-5703**

[to come], 2003

[Property Owner Name]
[Street Address]
[City, State and zip]

Re: Parcel Number [Insert Number]
Amelia Concourse Assessment Area

Dear Property Owner:

The Board of County Commissioners is considering creation of the Amelia Concourse Assessment Area for the construction and maintenance of road improvements. The cost of the road improvements will be funded by assessments against property within the assessment area. The assessment for each parcel of property is based on the number of vehicle trips generated by expected development on such property relative to a single family residence expressed in equivalent residential units or "ERUs". A more specific description of the assessment program is included in the Initial Assessment Resolution adopted by the County Commission on August 11, 2003. Copies of the Initial Assessment Resolution and the preliminary Assessment Roll are available for your review at the offices of the Nassau County Clerk of Court, located at 191 Nassau Place, Yulee, Florida. Information regarding the improvement and maintenance assessment for your specific property is attached to this letter.

The County intends to obtain a bank loan to finance this project. This will permit the cost attributable to your property to be amortized over a period of 10 years. However, you may choose to prepay the capital portion of your assessment in full (\$_____ per ERU to cover your share of the capital cost) and avoid the additional financing cost.

If you do not choose to prepay, the amount necessary to pay your assessment in full will be increased by your share of the financing cost (loan issuance costs, capitalized interest and reserve account if, applicable). The County anticipates that financing cost will increase the prepayment amount by approximately __ percent to \$_____ per ERU.