

WATERMARK PUD
UTILITY SERVICE AGREEMENT

Town of Howey-in-the-Hills, Florida
And
Revels Road Investors, LLC

THIS UTILITY SERVICE AGREEMENT (“Agreement”) is entered into this ____ day of _____, 2025, between the **TOWN OF HOWEY-IN-THE-HILLS, FLORIDA**, a Florida municipal corporation, whose address is 101 N. Palm Avenue, P.O. Box 128, Howey-In-The-Hills, Florida 34737 (“**Town**”) and **REVELS ROAD INVESTORS, LLC**, a Florida limited liability company, whose address is 210 Hangar Road, Kissimmee, FL 34741 (“**Landowner**”).

WHEREAS, this Agreement establishes the terms for the Town providing potable-water and “retail” wastewater-transmission utilities to property owned or controlled by the Landowner and described on Exhibit “A” (the “**Property**”); and

WHEREAS, the utility services will be provided hereunder for the Watermark PUD project, which includes the development of 290 equivalent residential units and associated amenities (the “**Project**”); and

WHEREAS, Landowner is required to install and construct the water and wastewater utility lines, pumps, valves, force mains, lift stations, and other infrastructure to serve the Project at no cost to the Town; and

WHEREAS, the Town and the Landowner find this Agreement to be necessary, proper, and convenient to the exercise of their powers, duties and purposes authorized by law.

NOW, THEREFORE, in consideration of the mutual understandings and covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Town and the Landowner agree:

Section 1. Town to Provide Potable-Water and “Retail” Wastewater Service.

a. Upon the terms and conditions in this Agreement, and in accordance with the Town’s codes, ordinances, rules, regulations, and technical standards and requirements, the Town shall provide and shall have the exclusive right to provide to the Project: (i) potable water service and (ii) “retail” wastewater collection and transmission from the Project, all as set forth herein.

b. As between the Town and the Landowner, the Landowner is entitled to reserve potable water capacity and retail wastewater utility service for up to 290 single-family dwelling

units or “Equivalent Residential Units” (“**ERU’s**”). The Landowner’s right to ERU’s of utility capacity will vest only upon:

1. The Landowner’s completion of the Utility Improvements as provided in Section 2; and
2. Payment in full of the Town’s one-time initial capital and connection charges for each unit for its potable water system; and
3. Evidence of wastewater utility treatment capacity reservation as described in Section 1.c. below; and
4. Payment in full of the Town’s one-time initial capital and connection charges, if then instituted by the Town, for each unit for its wastewater system.

Upon completion of the Utility Improvements and payment to the Town of all initial potable water capital and connection charges and, if instituted, wastewater system capital and connection charges, the Town must set aside and deem reserved for the Landowner the potable-water and retail wastewater system capacities for which such payment was made. Vesting of the Landowner’s right to capacity will occur only upon the Town’s acceptance of the Utility Improvements and Landowner’s payment in full of the capital and connection charges for each equivalent residential unit. The Landowner may elect to pay for all equivalent residential units necessary for the Project at one time or may pay for just those equivalent residential units included in a particular phase of the Project, but potable water capacity and wastewater capacity will vest only for the number of equivalent residential units for which full payment of the capital and connection charges are received by the Town. If between the time of such payment and the application by the Landowner for a building permit for a dwelling unit or accessory use the Town increases the amount of its one-time capital and/or connection charges, whether for the Town’s potable-water system or for the Town’s wastewater system, the Town may require, as a condition to the issuance of the building permit, payment of the amount of the increase.

c. The Town acknowledges that the Landowner will soon enter into a separate Agreement and Commitment for Utility Services (“**Capacity Agreement**”) with the Central Lake Community Development District (“**District**”) to reserve “wholesale” wastewater treatment capacity for the Project. The Landowner shall provide the Town evidence of its wastewater utility treatment capacity reservation in the form of a Certificate of Wastewater Treatment Capacity (or other similar documentation) issued by the District and confirming the Landowner’s right to bulk wastewater treatment capacity in the District’s wastewater treatment system for up to 290 equivalent residential units and associated amenities. All capital and connection charges associated with wastewater treatment capacity shall be governed by the separate Capacity Agreement and will be paid to the District and not the Town.

The Town has entered into the Central Lake CDD Amended & Restated Wastewater Service Agreement dated February 1, 2025, between the Town and the District (the “**Wastewater Agreement**”), which confirms (i) treatment capacity is available as of the date of the Wastewater Agreement to serve the Project, (ii) the District will act as the “wholesale” provider of wastewater treatment for the Property, and (iii) the Town will serve as the “retail” provider of wastewater and transmission from the Property. The Landowner acknowledges that its right to collection for the Property being served by the Town’s wastewater utility is

contingent upon the Landowner being a Certified Customer of the District and possessing a Certificate of Wastewater Treatment Availability as contemplated under section 3.4 of the Wastewater Agreement.

Section 2. Service Conditioned on Construction and Acceptance of Systems. The Landowner's right to connect the Property to the Town's water and wastewater utilities is conditioned on the Landowner:

1. Preparing, at no cost to the Town, the plans and specifications for all lines, pumps, valves, lift stations, and other equipment, facilities, and improvements required for the Town's water and wastewater utilities to serve the Property (the "**Utility Improvements**");
2. During the initial design review process for the plans and specifications for the Project's master utility infrastructure and improvements the Landowner must accommodate reasonable upsize requests by the Town of the Utility Improvements to accommodate the proximate parcels within the Town. If the Town desires such upsize, the Town shall fund the incremental increase in the cost of the upsizing;
3. Installing and constructing the Utility Improvements in accordance with plans and specifications approved by the Town;
4. Installing and constructing all such Utility Improvements (excluding upsizing) at no cost to the Town;
5. Conveying all such Utility Improvements to the Town by written instrument(s) in form and substance acceptable to the Town Manager; and
6. Payment of all applicable initial capital or connection charges assessed by the Town, subject to a reduction for the costs associated with upsizing the Utility Improvements at the Town's request; and

Upon completion of the Utility Improvements, the Landowner shall apply in writing to the Town Manager for acceptance of the Utility Improvements. Upon the Town's acceptance of the Utility Improvements:

- a) all warranties and guarantees from contractors and suppliers shall be assigned and delivered by the Landowner to the Town; and
- b) All construction guarantees from the Landowner to the Town, such as bonds, letters of credit, and other sureties issued in favor of the Town, shall then be released by the Town.

The Utility Improvements to be accepted by the Town shall be all systems and improvements located on the Property and extending: (a) for wastewater, via force main from the Project entrance on East Revels Road to South Palm Avenue (S.R. 19), then to the point of connection at

the south end of the Hillside Grove Development entrance road; and (b) for potable water, from the Project entrance on East Revels Road to South Palm Avenue (S.R. 19), then to the point of connection at the south end of the Hillside Grove development entrance road and from the Project entrance on East Revels Road to an existing water main stub out.

Section 3. Installation of Improvements. The Landowner must design, permit, construct, and install, all at no cost to the Town, all Utility Improvements required on and off the Property to provide the Property and the future improvements thereon with water and wastewater service connecting the Property to the existing Town water and wastewater utilities and to the District's wastewater treatment plant.

The Town shall have the right to review, approve and permit, as appropriate, the Utility Improvements necessary for the Landowner to connect the Property to the Town's potable water and wastewater utility in a manner consistent with the Town's land-development and utility regulations, standards, customs, and practices. Upon completion, all Utility Improvements on the Property and within Town rights-of-way and utility easements must be conveyed to the Town in a form and substance acceptable to the Town Attorney. The Utility Improvements to be constructed by the Landowner off the Landowner's Property (off-site improvements) include (but may not be limited to) the construction, for potable water, of a new water line along East Revels Road and South Palm Avenue (S.R. 19) to the point of connection at the Hillside Grove Development entrance road and from the Project entrance on East Revels Road to an existing water main stub out and including, for wastewater, a force-main from the Property along East Revels Road and South Palm Avenue (S.R. 19) to the point of connection at the Hillside Grove Development entrance road.

All onsite Utility Improvements are to be conveyed or otherwise dedicated to the Town in form and substance approved by the Town Attorney. All connections to existing Town utilities shall be made at no cost to the Town. Upon acceptance of those improvements by the Town and the District, as applicable, the Town shall serve as the retail provider of wastewater utilities to the Property according to the terms of this Agreement and of the Wastewater Agreement.

Section 4. Approval of Design and Plans. The engineering design and plans and specifications of all Utility Improvements to be transferred to and owned and operated by the Town are subject to prior approval by the Town Manager. The Landowner's registered engineer of record shall incorporate all applicable standards and specifications of the Town into the engineering design, plans, and specifications. The Town shall provide reasonable assistance to the Landowner's engineers as would be customary for a utility provider in the design and construction of utility improvements generally. All construction plans and specifications must be approved by the Town before construction is commenced. The Landowner must obtain all federal, state, county, town, and other permits required for construction, acceptance, and operation of the improvements.

Section 5. Access to Construction; Approval of Work and Materials. The Town may inspect the construction of the Utility Improvements from time to time to ensure compliance with the approved plans and specifications and shall retain the power of final approval of work and

materials. In the course of its inspections the Town does not accept and shall not be assigned liability of any type or nature.

Section 6. Testing During and After Construction. The Landowner must require its registered engineer to supervise construction of the Utility Improvements and to certify, under seal, to the Town Manager that the systems are installed in accordance with the approved design plans and specifications. The Landowner shall conduct at no expense to the Town all tests required by the Town to verify the Utility Improvements are constructed in accordance with the approved engineering plans and specifications and all other Town requirements.

Section 7. Conveyance of Easements and Improvements. The Landowner shall grant to the Town, at no expense to the Town, adequate transferable easements for all Utility Improvements and related appurtenances as may be deemed necessary by the Town Manager and all in form and substance acceptable to the Town Attorney.

Section 8. Evidence of Conveyance of Facilities. The Landowner must transfer to the Town title to the Utility Improvements to be constructed and installed pursuant to this Agreement, effective without further action upon the completion and acceptance by the Town of the installation of those systems in a form and substance approved by the Town Attorney. As further evidence of the transfer of title required under this Agreement, the Landowner shall provide to the Town a copy of the recorded plat, a bill of sale or bills of sale for the facilities as approved by the Town Attorney, easement grants as approved by the Town Attorney, and other evidence of conveyance required by the Town Manager and as approved by the Town Attorney. Mortgagees, if any, holding prior liens on any part of the Property shall be required to release such liens, subordinate their positions, join in a conveyance, grant or dedication, or give to the Town assurance by way of a “non-disturbance agreement” in form and substance acceptable to the Town Attorney that, in the event of foreclosure, the mortgagee will recognize the utility ownership and easement rights of the Town.

Section 9. Additional Documents to be Provided Before Acceptance of Utility Improvements. In addition to the documents of title otherwise set forth in this Agreement, the Landowner shall provide to the Town the following documents prior to acceptance of the Utility Improvements, all as approved by the Town Attorney:

- i. as-built drawings of Utility Improvements, (one hard copy signed and sealed, and one PDF) furnished one week prior to final inspection;
- ii. certification by the Landowner’s engineer of costs (schedule of values) for on-site and off-site construction;
- iii. letters of acceptance from the appropriate regulatory agency for the Utility Improvements;
- iv. certification by the design engineer that the Utility Improvements were constructed as designed; and
- v. related right-of-way use permits and other permits and licenses obtained from applicable government agencies.

All such documents must be under the seal of an engineer registered in Florida as required by the Town Manager.

Section 10. Connections Subject to Rates and Fees. All connections to the Town's water and wastewater utilities shall be subject to the continuing operating rules and regulations of the Town, including without limitation the periodic payment of water and wastewater charges and fees, as provided in the Town's rate schedules, and payment of all deposits, meter charges and other fees, rates, and charges, including development fees. The rates charged by the Town for water and wastewater service shall be in accordance with its rate schedules, which are subject to change from time to time.

Section 11. The Landowner to Obtain Permits. The Landowner shall obtain all governmental approvals, inspections, certificates, licenses and permits necessary for the design, routing, construction, connection, and use of the Utility Improvements to be installed under this Agreement. The Town shall render assistance to the Landowner in obtaining these approvals, licenses and permits as would be consistent with customary practices of a utility provider.

Section 12. Service of Other Properties. The Town reserves the right to service other properties through the Utility Improvements conveyed by the Landowner, and nothing in this Agreement shall be deemed to prohibit or prevent the Town from extending its water or wastewater facilities to any other area. If the Town requests that the Landowner increase the size or capacity of the Utility Improvements to be installed by Landowner under the terms of this Agreement in order to serve other properties, the Town shall reimburse Landowner the increased cost incurred resulting from the increase in capacity of such Utility Improvements.

Section 14. Default by District or the Landowner. The Landowner's failure to carry out any provision in this Agreement shall relieve the Town of its obligation to provide water or wastewater service, or both, to the Property.

Section 15. Application for Service to Consumer Installations. Neither the Landowner, nor any owner or occupant (consumer) of the Property may connect a dwelling unit or other improvement to the Town's utilities until application has been made to the Town by an appropriate party and approval for such connection has been granted and all associated capital, connection or other associated fees and charges levied by the Town or the District, as the case may be, for such connection are paid. Connections shall occur only in a manner approved by the Town.

Section 16. Inspection. The Landowner agrees that the Town may, at its option and without notice, inspect the Utility Improvements at all times whether before or after completion of construction and acceptance of same by the Town. The Town, by inspecting or not inspecting to any extent whatsoever, does not assume responsibility for construction or installation of the Utility Improvements and shall in no way be deemed to waive any rights available to the Town for defaults on the part of the Landowner, or to consent to any defects, omissions or failures in the design, construction, and installation of the Utility Improvements.

Section 17. Relocation of Utility Improvements. Any relocation of Utility Improvements required for the Landowner's convenience or necessity shall be accomplished at the

Landowner's expense, provided such relocation can be accomplished without adverse impact on any other part of the Utility Improvements or other consumers.

Section 18. Disputes.

a. In the event that the Town or the Landowner bring an action to enforce this Agreement by court proceedings or otherwise, the parties shall bear their own attorney fees at all levels.

b. In disputes involving compliance with this Agreement, each party shall have all equitable remedies allowed under Florida law, including (but not limited to) declaratory judgment and injunctive relief without necessity of showing irreparable harm. Neither party shall be liable to the other for, and each party releases the other from, liability attributable to or resulting in direct, indirect, incidental, special, consequential, and punitive damages arising out to the performance of or default under this Agreement, whether based on contract, tort (including negligence or strict liability), warranty, or any other legal theory.

c. The Landowner shall defend, indemnify, and hold harmless the Town and its officers and employees from all liens, claims, demands, costs (including attorneys' fees and costs), expenses, damages, losses, and causes of action for damages ("Losses") because of injury to persons or damage to or loss of property arising from or related to the design, construction, or installation of the Utility Improvements under this Agreement or otherwise caused by the acts or omissions of the Landowner or its officers, managers, employees, agents, contractors or subcontractors, vendors, suppliers or other person acting under its request, control, or direction, and from defect in the design or installation of the Utility Improvements under this Agreement, except to the extent such Losses are caused by the gross negligence or willful misconduct of the Town or its officers or employees.

d. This section will survive the expiration or earlier termination of this Agreement.

Section 19. Interpretation. The Landowner and the Town agree that all words, terms, and conditions contained herein are to be read in concert, each with the other, and that a provision contained under a particular heading may be considered to be equally applicable under another in the interpretation of this Agreement.

Section 20. Assignment. This Agreement shall run with the land, and shall be assigned pursuant to an assignment of this Agreement, which expressly assumes the Landowner's obligations hereunder. The assignment must be provided to the Town Attorney within fifteen (15) days prior to the closing on the Property, or any portion thereof.

Section 21. Time of the Essence. Time is hereby made of the essence of this Agreement in all respects.

Section 22. Entire Agreement and Incorporation by Reference. This Agreement constitutes the entire agreement of the parties and expressly supersedes all negotiations, previous agreements, or representations whether verbal or written, and may not be amended in any way whatsoever except by a writing executed by both parties hereto in a manner equal in dignity to the execution of this Agreement, with such writing approved by the Town Council. Documents

for the implementation of this Agreement, including all permits, engineering design and construction contracts, plans and specifications for the utility facilities as and when approved and filed with the Town are hereby incorporated herein by reference.

Section 23. Binding Effect. This Agreement shall inure to the benefit of and be binding upon the heirs, successors, personal representatives, and assigns (as permitted) of the parties hereto and shall constitute a covenant running with the Property.

Section 24. Reimbursement of Town Expenses. The parties expressly agree that this Agreement is entered into by the parties at the request and for the benefit of the Landowner in the pursuit of its development business. The Town has incurred and will incur substantial expenses that, but for its accommodation of the Landowner's business interests, the Town would not incur. To avoid those expenses from being paid in effect by the general body of Town taxpayers, the Landowner agrees to reimburse the Town for all its expenses incurred directly in the drafting, negotiation, and administration of this Agreement. The reimbursement shall be paid by the Landowner no later than 30 days after its receipt of an invoice from the Town, showing reasonable itemization of the expenses incurred by the Town and receipts verifying the expenses.

SIGNATURE PAGES FOLLOW

WHEREFORE, the parties set their hand and seal as of the dates shown below:

REVELS ROAD INVESTORS, LLC

Print: Craig Harris
Title: Manager

ATTEST:

Name: _____
Address: _____

Name: _____
Address: _____

ACKNOWLEDGMENT

STATE OF FLORIDA)

COUNTY OF _____)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared Craig Harris, as Manager of Revels Road Investors, LLC, and they acknowledged executing the same freely and voluntarily and they are personally known to me or provided the following for identification_____. Sworn and subscribed before me, by said persons by means of { } physical presence or { } online notarization on the __ day of _____, 2025, the said persons did take an oath and were first duly sworn by me, on oath, said persons, further, deposing and saying that they have read the foregoing and that the statements and allegations contained herein are true and correct.

WITNESS my hand and official seal in the County and State last aforesaid this ___ day of _____, 2025.

(Affix Notary Seal)

Notary Public; State of Florida
Print Name: _____

**TOWN OF HOWEY-IN-THE-HILLS
FLORIDA**

by: its Town Council

by: _____
Hon. Graham Wells, Mayor

ATTEST:

John Brock, Town Clerk

APPROVED AS TO FORM AND LEGALITY:
(for the use and reliance of the Town only)

Thomas J. Wilkes
Town Attorney

ACKNOWLEDGMENT

STATE OF FLORIDA)
COUNTY OF LAKE)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared Graham Wells, as Mayor of the Town of Howey-in-the-Hills, Florida, and he acknowledged executing the same freely and voluntarily. He is personally known to me.

Sworn and subscribed before me, by said persons by means of { } physical presence or { } online notarization on the __ day of _____, 2025, the said persons did take an oath and were first duly sworn by me, on oath, said persons, further, deposing and saying that they have read the foregoing and that the statements and allegations contained herein are true and correct.

WITNESS my hand and official seal in the County and State last aforesaid this ___ day of _____, 2025.

(Affix Notary Seal)

Notary Public; State of Florida
Print Name: _____

**EXHIBIT A
LEGAL DESCRIPTION**

PARCEL 1:

THAT PART OF THE NORTH 1/2 OF GOVERNMENT LOTS 1 AND 2 IN SECTION 2, TOWNSHIP 21 SOUTH, RANGE 25 EAST, IN LAKE COUNTY, FLORIDA, BOUNDED AND DESCRIBED AS FOLLOWS: BEGIN AT THE NORTHEAST CORNER OF SAID SECTION 2, RUN THENCE SOUTH 00°06'05" EAST ALONG THE EAST LINE THEREOF, 1139.8 FEET; THENCE RUN NORTH 89°29'20" WEST 2668.76 FEET TO THE WEST LINE OF SAID GOVERNMENT LOT 2; THENCE RUN NORTH 00°09'00" WEST ALONG SAID WEST LINE 1125.96 FEET TO THE NORTHWEST COMER OF SAID GOVERNMENT LOT 2; THENCE RUN SOUTH 89°46'40" EAST ALONG THE NORTH LINE OF SAID SECTION 2 FOR 2669.20 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

LOTS 26 AND 27, LESS THAT PART INCLUDED IN CLAY PIT, 1ST SUBDIVISION OF HOWEY, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 5, PAGE 32, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

PARCEL 3:

BEGIN 99 FEET SOUTH 1°32' WEST OF THE NORTHWEST CORNER OF LOT 16, 1ST SUBDIVISION OF HOWEY, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 5, PAGE 32, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, THENCE RUN EAST TO THE SOUTHEASTERN BOUNDARY OF LOT 16, THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERN BOUNDARY OF LOT 16 TO THE SOUTHWEST COMER OF LOT 16, THENCE NORTHERLY ALONG THE WESTERN BOUNDARY OF LOT 16 TO POINT OF BEGINNING.

PARCEL 4:

LOT 12, 1ST SUBDIVISION OF HOWEY, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 5, PAGE 32, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

PARCEL 5:

LOT 1, 1ST SUBDIVISION OF HOWEY, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 5, PAGE 32, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

AND

THE NORTHEASTERLY 1/2 OF VACATED SUNSET DRIVE LYING NORTH OF THE

EXTENSION OF THE SOUTH LINE OF LOT 4 AND THE WESTERLY 1/2 OF VACATED SUNSET DRIVE LYING NORTHERLY OF THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 2 IN THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION I, TOWNSHIP 21 SOUTH, RANGE 25 EAST, 1ST SUBDIVISION OF HOWEY, AS RECORDED IN PLAT BOOK 5, PAGE 32, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

LESS THAT PART OF SUNSET DRIVE THAT LIES WITHIN THE FOLLOWING DESCRIBED PARCEL:

AN AREA OF LAND, BEING A CIRCLE WITH A RADIUS OF 60.00 FEET, WHOSE RADIUS POINT IS LOCATED AS FOLLOWS: BEGIN AT THE INTERSECTION OF THE NORTH LINE OF LOT I, 1ST SUBDIVISION OF HOWEY, RECORDED IN PLAT BOOK 5, PAGE 32, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, AND THE WESTERLY RIGHT OF WAY LINE OF SUNSET DRIVE AS SHOWN ON THE PLAT OF SAID 1ST SUBDIVISION OF HOWEY; THENCE RUN SOUTH 08°15' WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 60.00 FEET TO THE AFOREMENTIONED RADIUS POINT.

TOGETHER WITH:

A PORTION OF LANDS LYING IN SECTION 2, TOWNSHIP 21 SOUTH, RANGE 25 EAST, LAKE COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 2, THENCE S00°08'43"W, ALONG THE EAST LINE OF SAID SECTION 2, A DISTANCE OF 1139.75 FEET TO THE POINT OF BEGINNING; THENCE S00°08'47"W, A DISTANCE OF 708.36 FEET TO THE SOUTH LINE OF PARCEL 2 IN THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2812, PAGE 2183 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE RUN ALONG SAID SOUTH LINE N89°35'48"W, A DISTANCE OF 1962.30 FEET TO THE WEST LINE OF SAID PARCEL 2; THENCE RUN ALONG SAID WEST LINE N00°47'54"E, A DISTANCE OF 621.45 FEET TO THE SOUTH LINE OF PARCEL 1 IN THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2812, PAGE 2183 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE RUN ALONG SAID SOUTH LINE N89°29'05"W, A DISTANCE OF 636.48 FEET TO THE EAST RIGHT OF WAY LINE OF SOUTH PALM AVENUE, BEING A 100.00 FOOT WIDE PUBLIC RIGHT OF WAY, PER FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP PROJECT NUMBER 1093; THENCE N00°33'29"E, ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 95.61 FEET TO THE NORTH LINE OF AFOREMENTIONED PARCEL 1; THENCE DEPARTING SAID EAST RIGHT OF WAY LINE, RUN ALONG SAID NORTH LINE S89°22'37"E, A DISTANCE OF 2591.08 FEET TO THE POINT OF BEGINNING.

Total Acreage: 132.59