RESOLUTION NO. 12-09-89


WHEREAS, Islamorada, Village of Islands, Florida (the “Village”), the Florida Department of Economic Opportunity (“DEO”) and Phillip Sena / D L P, Inc. (“Sena”) have negotiated an amended agreement under the authority of Chapter 380, Florida Statutes (the “Amended 380 Agreement”); and

WHEREAS, previously on July 27, 2006, the Village Council passed and adopted Resolution No. 06-07-55 approving the original agreement between the Village, DEO and Sena; and

WHEREAS, the Village Council deems it in the best interest of the Village to amend the original agreement between the Village, DEO, and Sena.

NOW THEREFORE BE IT RESOLVED BY THE VILLAGE COUNCIL OF ISLAMORADA, VILLAGE OF ISLANDS, FLORIDA AS FOLLOWS:

Section 1. Recitals. The above recitals are true and correct and are incorporated herein by this reference.

Section 2. Approval of Amended 380 Agreement. The Amended 380 Agreement between the Village, DEO, and Sena, a copy of which is attached as Exhibit “A,” together with such non-material changes as may be acceptable to the Village Manager and approved as to form and legality by the Village Attorney, is approved.
Section 3. Authorization of Village Officials. The Village Manager or his designee and the Village Attorney are authorized to take all actions necessary to implement the terms and conditions of the Amended 380 Agreement.

Section 4. Execution of Documents. The Mayor is authorized to execute the Amended 380 Agreement and the Village Manager is authorized to execute any documents required to implement the terms and conditions of the Amended 380 Agreement.

Section 5. Effective Date. This resolution shall become effective immediately upon its adoption.

The foregoing Resolution was offered by Councilman Reckwerdt, who moved for its adoption on first reading. This motion was seconded by Councilman Achenberg, and upon being put to a vote, the vote was as follows:

FINAL VOTE AT ADOPTION
VILLAGE COUNCIL OF ISLAMORADA, VILLAGE OF ISLANDS

Mayor Ken Philipson YES
Vice Mayor Ted Blackburn YES
Councilman Don Achenberg YES
Councilman Dave Purdo YES
Councilman Michael Reckwerdt YES

PASSED AND ADOPTED ON THIS 27th DAY OF SEPTEMBER, 2012.

ATTEST:

KEN PHILIPSON, MAYOR

VILLAGE CLERK
APPROVED AS TO FORM AND LEGALITY FOR THE USE AND BENEFIT OF ISLAMORADA, VILLAGE OF ISLANDS ONLY:

VILLAGE ATTORNEY
PHILLIP SENA AND D L P, INC.,

Petitioner,

vs.

FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY (AS SUCCESSOR AGENCY TO FLORIDA DEPARTMENT OF COMMUNITY AFFAIRS) AND ISLAMORADA VILLAGE OF ISLANDS, FLORIDA,

Respondents.

FLORIDA STATUTE 380.032(3)
AMENDED SETTLEMENT AGREEMENT

THIS AMENDED SETTLEMENT AGREEMENT is entered into by and between Respondent, ISLAMORADA, VILLAGE OF ISLANDS, FLORIDA (hereinafter called the “Village”) and FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY (hereinafter called the “Department”) and Petitioner, PHILLIP SENA and D L P, INC. (hereinafter called the “Petitioner”).

WHEREAS, the Petitioner is the owner of two parcels containing approximately 4.84 acres of noncontiguous real property located in the Village of Islamorada, Monroe County, Florida, with street addresses of 109 South Carroll Street (“Sea Isle Resort”) and 117 South Carroll Street
("Caribbean Resort"), the legal descriptions of which are attached and incorporated herein as Schedule "A"; and

WHEREAS, the Petitioner’s approximate 4.84 acres of real property includes two noncontiguous properties: the Caribbean Resort with 16 non-transient residential dwelling units consisting of nine (9) two-bedroom dwelling units, five (5) one-bedroom dwelling units, and two (2) three-bedroom dwelling units, located on approximately 3.44 acres; and the Sea Isle Resort with seven (7) one-bedroom hotel rooms located on approximately 1.4 acres.

WHEREAS, the Caribbean Resort property was subject to an April 7, 1999, Declaration of Covenants, Conditions, and Restrictions in favor of the Village restricting the use of the property to non-transient residential use, which said Declaration is recorded in the Public Records of Monroe County, Florida, at Official Records Book 1582, Page 984, as was incorporated as Schedule “C” of the original Settlement Agreement; and

WHEREAS, the above-described Declaration of Covenants, Conditions, and Restrictions was released on August 24, 2007 subsequent to the Petitioner’s conformance with Representation 2 of the Settlement Agreement, which said Release is recorded in the Public Records of Monroe County, Florida, at Official Records Book 2317, Page 672; and

WHEREAS, in approximately 2005, the Petitioner proposed to convert eight (8) one-or-two bedroom non-transient residential dwelling units on the Caribbean Resort property to eight (8) transient hotel rooms; and

WHEREAS, a dispute arose between the Petitioner, the Village and the Department over the proposed conversion of non-transient residential dwelling units into transient hotel rooms; and

WHEREAS, on September 1, 2006, the Petitioner, the Village and the Department entered into a settlement agreement that authorized the conversion of eight non-transient residential dwelling
units to transient hotel rooms on condition that the Petitioner demolish four hotel rooms at Sea Isle Resort and transfer the transient hotel licenses to four non-transient dwelling units at the Caribbean Resort, which the Petitioner has done; and

WHEREAS, the Settlement Agreement also required the Petitioner to obtain four transient hotel licenses from a lawful transient use in the Village for the remaining four Caribbean Resort non-transient dwelling units to be converted to transient hotel rooms, and to ensure that the properties from which the licenses were transferred would be restricted to non-transient uses; and

WHEREAS, the purpose of the original Settlement Agreement was to maintain a balance between non-transient and transient uses in the Village, consistent with the Village’s Comprehensive Plan; and

WHEREAS, between the years of 2001 and 2005, the Village’s transient dwelling unit inventory was permanently reduced by approximately 80 units as a result of various redevelopments and conversions of transient units to non-transient dwelling units; and

WHEREAS, the Village adopted Ordinance No. 05-13 on July 28, 2005, establishing land development regulations preventing the conversion of hotel and motels to permanent non-transient uses within certain zoning districts; and

WHEREAS, the parties have determined that it is in the best interests of the Village to release the condition that the Petitioner restrict the property from which the transient hotel licenses were transferred to non-transient uses.

NOW, THEREFORE, in consideration of the foregoing, the parties’ Settlement Agreement is amended as follows (additions are underlined; deletions are struck-through):

1. **Representations.** The representations set forth above are incorporated herein and are essential elements hereof.
2. Within 90 days after execution of this agreement, the Petitioner shall apply for and the Village shall did expeditiously process demolition permits for four hotel rooms at Sea Isle Resort, 109 East South Carroll Street; and within the same 90-day period the Petitioner shall did transfer the hotel licenses from the demolished Sea Isle Resort hotel rooms to four of the market rate built non-transient residential dwelling units at Caribbean Resort, 117 East South Carroll Street, Islamorada. Upon transfer of the licenses to operate as a hotel rooms, to the aforesaid market-rate non-transient residential dwelling units, the Petitioner and the Village shall did remove the restrictive covenant for the applicable market-rate non-transient residential dwelling units at the Caribbean Resort. Credit for the four demolished hotel rooms shall be were made available to the Village for affordable housing or building permit allocation system administrative relief cases.

3. In addition, the Petitioner shall purchase four additional hotel room licenses from a current hotel site legally existing within the Village as of December 6, 2001. The licenses shall be transferred to four of the Caribbean Resort units B1, B2, C1, C2, D1, D2, E1 and E2 within two years. As a condition to the transfer, and upon transfer of the additional four hotel room licenses to the Caribbean Resort property to operate as hotel rooms, the owner of the off-site sending property shall execute a deed restriction in favor of the Village, which shall prohibit those hotel rooms transferred from the sending property from operating as licensed hotel rooms. The Applicant has the option to demolish an existing licensed hotel room and transfer the vested hotel license in lieu of obtaining a hotel license from an off-site sending property. The applicable four market rate dwelling units at the Caribbean Resort shall be operated as rental units restricted to occupancy greater than 28 days until the hotel licenses have been transferred. The units then shall only be allowed to operate as hotel use. The Village planning department or code compliance department may periodically confirm occupancy use time periods by reviewing those hotel documents as deemed appropriate by
either the planning department or code compliance department. The Petitioner may transfer only eight hotel licenses and no more. Upon the transfer of all eight licenses, the Petitioner shall apply within 120 days to the Village for both a change in zoning to Tourist Commercial (TC) zoning and Site Plan Approval. The Petitioner transferred the hotel licenses from the four (4) demolished hotel rooms at the Sea Isle Resort property to Units B1, B2, C1 and C2 at the Caribbean Resort property as labeled on Schedule “B.” Units D1, D2, E1 and E2 at the Caribbean Resort property were restricted to occupancy greater than 28 days until the Petitioner secured written confirmation from the Monroe County Tax Collector’s Office that the hotel licenses were transferred. The Petitioner transferred four (4) additional hotel licenses from the Sea Isle Resort property to Units D1, D2, E1 and E2 at the Caribbean Resort property. Written confirmation of the hotel license transfer was provided in a letter from the Monroe County Tax Collector’s Office. Following the transfer, the Petitioner did apply for both a change in zoning to Tourist Commercial (TC) zoning and Site Plan Approval for the Caribbean Resort property.

4. The subject Caribbean Resort property shall remain gated with 24-hours management. The subject Caribbean Resort property shall provide ingress/egress for emergency services (fire and rescue). The Caribbean Resort property shall maintain handicap parking and accessibility.

5. **Amendment of Declaration of Covenants, Conditions and Restrictions:**

**Additional Development Orders.** The Petitioner shall apply to the Village for an amendment to the Declaration of Covenants, Conditions and Restrictions of April 7, 1999, to effectuate the provisions set forth above. The Village shall not issue any additional development orders authorizing construction of new dwelling units for the Project Caribbean Resort or Sea Isle Resort properties without the Project obtaining a building permit allocation. The Petitioner shall not expand the present use in number of dwelling units above the sixteen (16) units identified in Schedule B for at
the Caribbean Resort property, and the seven units identified in Schedule "B" for Sea Isles Resort, unless the Petitioner obtains the necessary building permit allocation.

6. **Further Proceedings.** After the Village adopts the amendments to the Declaration of Covenants, Conditions and Restrictions described in paragraphs 2 and the recording of the deed restriction described in paragraph 3 of this Agreement, the Department shall, within 15 working days of receipt of said amendments, and in accordance with Rule 9J-1, F.A.C., file appropriate pleadings to release the property for hotel-use.

7. **Entirety of Agreement.** The parties further agree that this Amended Settlement Agreement contains the entire and exclusive agreement among the parties and may not be modified in any manner except by an instrument in writing and signed by the **all** parties.

8. **Duplicate originals.** This Amended Settlement Agreement may be executed in any number of originals, all of which evidence one agreement, and only one of which may be produced for any purpose.

9. **Enforcement.** In the event of a breach of this Amended Settlement Agreement or failure to comply with any condition of it, or if it has been based upon materially inaccurate information, the Department and/or the Village may enforce this Agreement as provided in Sections 380.05 and 380.11, Florida Statutes.

10. **Scope of Authority.** This Amended Settlement Agreement affects the rights and obligations of the parties under Chapter 380, Florida Statutes. It is not intended to influence or determine the authority or decisions of any other state or local government agency in issuance of any other permits or approvals that might be required by state law or local ordinance for any development authorized by this Agreement, or restrict the Department's authority with regard to future developments orders for the Project Caribbean Resort and Sea Isle Resort properties. It is not
intended to limit the authority of the Department with regard to any development other than the
Project specific development described in this Amended Settlement Agreement.

11. 10. Release: Costs and Attorneys Fees. Each party hereto releases the other from any
and all claims or demands arising out of the subject dispute. Each party shall bear its own costs and
attorneys fees incurred in connection with this matter.

12. 11. Date of Execution. The date of execution of this Amended Settlement Agreement
shall be the date that the last party signs and acknowledges this Agreement.

12. Binding Effect. This Amended Settlement Agreement shall run with the land and
shall bind, and the benefit shall inure to, respectively, the Petitioner, the Department and the Village,
and their respective successors and assigns.

13. Recordation. This Agreement shall run with the land and shall bind, and the benefit
shall inure to, respectively, the Petitioner, the Department and the Village, and their respective
successors and assigns. The Petitioner shall record this Agreement in the Public Records of Monroe
County, Florida, and shall provide a certified copy of the recorded Agreement to the Department
within 15 days after receipt of the executed Agreement and the Department. Within 15 days of
approval and execution of this Amended Settlement Agreement by all parties, the Petitioner shall
record this Amended Settlement Agreement in the Public Records of Monroe County, Florida, and
shall provide a copy of the recorded Amended Settlement Agreement to the Department and the
Village upon recording.

IN WITNESS WHEREOF, the parties, by and through their respective undersigned duly
authorized representatives, have executed this Amended Settlement Agreement on the dates and year
below written.
WITNESSES:

Witness as to Phillip Sena

Witness as to D L P, Inc.

Witness as to Islamorada, Village of Islands, Florida

Witness as to Florida Department of Economic Opportunity

PHILLIP SENA

Phillip Sena
PO Box 1298
Islamorada FL 33036-1298

D L P, INC.

By: Phillip Sena

Its: Director

ISLAMORADA, VILLAGE OF ISLANDS, FLORIDA

By: EDWARD KOCOMS

Its: VILLAGE MANAGER

FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY

By: J. Thomas Beck

Its: Director of Community Dev.
Approved as to form and legal sufficiency, subject only to full and proper execution by the parties.

Office of the General Counsel
Department of Economic Opportunity

By: [Signature]
Assistant General Counsel

Approved Date:

STATE OF FLORIDA
COUNTY OF MONROE

The foregoing instrument was acknowledged before me this ___ day of Oct., 2012, by PHILLIP SENA who is personally known to me or who has produced
_________________________ as identification.

[Signature]
Notary Public

[Stamp with Notary Public information]

Name (printed, typed or stamped)
My Commission Expires:

STATE OF FLORIDA
COUNTY OF MONROE

The foregoing instrument was acknowledged before me this ___ day of Oct., 2012, by PHILLIP SENA as Director of DLP, INC., who is personally known to me or who has produced ____________________ as identification.

[Signature]
Notary Public

[Stamp with Notary Public information]

Name (printed, typed or stamped)
My Commission Expires:
STATE OF FLORIDA
COUNTY OF MONROE

The foregoing instrument was acknowledged before me this 26th day of September, 2012, by Edward Koscius as Village Manager of ISLAMORADA, VILLAGE OF ISLANDS, FLORIDA, who is personally known to me or who has produced __________________________ as identification.

Notary Public

KYRIE WAGNER
Name (printed, typed or stamped)
My Commission Expires:

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this 1st day of November, 2012, by J. Thomas Beck as Director, Division of Community Development of FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY, who is personally known to me or who has produced __________________________ as identification.

Name (printed, typed or stamped)

BETH A. FROST
Print Name of Notary Public
My Commission Expires:
DESCRIPTION (O.R. 1030, P. 1906, 1907)
Land situate, lying and being in the County of Monroe, State of Florida, to wit:
Beginning at the Northeasterly corner of the dividing line of Lots 2 and 3 in Block 10 of
STRATTON'S SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 2, at
Page 38 of the Public Records of Monroe County, Florida; thence going along the shoreline in a
Southwardly direction 100 feet; thence going in a Northwesterly direction 620 feet, more or less;
thence going in a northwardly direction 100 feet to a dividing line of Lots 2 and 3; thence going
in a Southeasterly direction along the dividing line of Lots 2 and 3, 615 feet to a POINT OF
BEGINNING:

AND ALSO:
A Tract of submerged lands in the Straits of Florida, Section 33, Township 63 South, Range 37
East, Upper Matecumbe Key, Monroe County, Florida, more particularly described as follows:
Beginning at the mean high tide line on the shores of the Atlantic Ocean on the dividing line
between Lots 2 and 3 of Block 10 of STRATTON'S SUBDIVISION as per Plat recorded in Plat
Book 2, at Page 38 of the Public Records of Monroe County, Florida; thence Southwesterly
meandering said mean high tide line a distance of 100.1 feet, more or less, to the Southwesterly
line of the Northeasterly one-half of said Lot 2; thence Southeasterly along the Southeasterly
prolongation of the said Southwesterly line of the Northeasterly one-half of Lot 2 a distance of
200 feet; thence Northeasterly parallel to the said mean high tide line a distance of 100.1 feet,
more or less, to the Southeasterly prolongation of the dividing line between said Lots and 3;
thence, Northwesterly along the said Southeasterly prolongation of the dividing line between
Lots 2 and 3, a distance of 200 feet to the POINT OF BEGINNING, containing 0.46 acres, more
or less.

AND

DESCRIPTION (O.R. 851, P. 23)
North ½ of lot 3, in Square 10, STRATTON'S SUBDIVISION, as recorded in Plat Book 2, Page
38, of the Public Records of Monroe County, Florida.

ALSO DESCRIBED AS:
Begin at the point where the dividing line between Lots 3 and 4, in Block 10 of STRATTON'S
SUBDIVISION, according to the Plat thereof, recorded in Plat Book 2 at Page 38, of the Public
Records of Monroe County, Florida, intersects the Southeasterly boundary line of said Lots;
thence Southwesterly along the Southeasterly boundary line of said Lot 3 to a point which is 100
feet distant at right angles from said dividing line; thence, Northwesterly parallel to and 100 feet
distant from said dividing line a distance of 635 feet more or less to the Northwesterly boundary
line of said Lot 3; thence Northeasterly along the Northwesterly boundary line of said Lot 3 a
distance of 100 feet to a point where the Northwesterly boundary line of said Lots 3 and 4
intersects the aforementioned dividing line between said Lots; thence Southeasterly along the
dividing line between said Lots 3 and 4 a distance of 655 feet more or less to the Point of
Beginning, the same being otherwise known as the Northeasterly ½ of said Lot 3, in Block 10, of
STRATTON'S SUBDIVISION, according to the Plat thereof recorded in Plat Book 2 at Page 38,
of the Public Records of Monroe County, Florida.
Schedule “A” (Continued)

ALSO:
A parcel of submerged land in Hawk Channel in Section 33, Township 63 South, Range 37 East, Monroe County, Florida, more particularly described as follows:
Begin at the intersection of the Northeasterly boundary line of Lot 3, Block 10 of STRATTON’S SUBDIVISION on Upper Matecumbe Key as per Plat recorded in Plat Book 2, at Page 38, Public Records of Monroe County, Florida, and the mean high water mark of Hawk Channel; thence in a Southwesterly direction along said mean high water mark 100 feet, more or less, to the intersection with Southwesterly boundary line of the Northeasterly ½ of said Lot 3; thence Southeasterly along the extension of said Southwesterly boundary line of Lot 3, 200 feet; thence Northeasterly and parallel to the mean high water mark of Hawk Channel 100 feet to the intersection with the Southeasterly extension of the Northeasterly boundary line of said Lot 3; thence Northwesterly along said Southeasterly extension, 200 feet, more or less, to the Point of Beginning.

Said land representing adjacent submerged land contiguous to that property previously described as the North ½ of Lot 3, in Square 10, STRATTON’S SUBDIVISION, as recorded in Page 38 of Plat Book 2, of the Public Records of Monroe County, Florida and constituting all adjacent submerged land owned by Edward T. Duffy as of the time of his death, together with all riparian and littoral rights thereto.

AND

DESCRIPTION: (O.R. 1397, P. 223)
Beginning at the Southeasterly corner of the dividing line of Lots Three (3) and Four (4) in Block Ten (10) of STRATTON’S SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 2, Page 38, of the Public Records of Monroe County, Florida; thence going along the shore line in a Northeasterly direction one hundred (100) feet; thence going in a Northwesterly direction six hundred seventy five (675) feet more or less; thence going in a Southwesterly direction one hundred (100) feet to a dividing line of Lots Three (3) and Four (4); thence going in a Southeasterly direction along the dividing line of Lots Three (3) and Four (4) six hundred fifty five (655) feet to the Point of Beginning.

ALSO:
A tract of submerged land in the Straits of Florida in Section 33, Township 63 South, Range 37 East, Upper Matecumbe Key, Monroe County, Florida, more particularly described as follows:

Beginning at the mean high tide line on the shore of the Atlantic Ocean at the dividing line between Lots 3 and 4, of Block 10, of STRATTON’S SUBDIVISION as per Plat recorded in Plat Book 2, at Page 38, of the Public Records of Monroe County, Florida; thence meandering said mean high tide line in a Northeasterly direction a distance of 104.4 feet more or less, to the Northeasterly line of the Southwesterly one-half of Lot 4; thence Southeasterly on the Southeasterly prolongation of the Northeasterly line of the Southwesterly one-half of Lot 4 a distance of 200 feet; thence Southwesterly parallel to the mean high tide line a distance of 104.4 feet, more or less to the Southeasterly prolongation of the dividing line between said Lots 3 and 4 and the most easterly of a tract heretofore conveyed to Edward T. Duffy by the Trustees of the Internal Improvement Fund by Deed Number 21101; thence Northwesterly along the said Southeasterly prolongation of the dividing line between said Lots 3 and 4, a distance of 200 feet to the Point of Beginning. Containing 0.46 acres more or less.
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS

THIS DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS ("Declaration") is made and entered into this 7 day of April, 1999, by

PHILLIP SENA,

whose principal mailing address is

P.O. BOX 1898, ISLAMORADA, FL

("Declarant").

RECITALS:

1. Declarant is the fee simple title owner to certain real property (the "Property") located in Islamorada, Village of Islands, Monroe County, Florida, (the "Village") which is more particularly described as:

SEE LEGAL DESCRIPTION ATTACHED AS EXHIBIT "A"

2. Declarant is the recipient of a fair market residential unit allocation pursuant to the Village's Rate of Growth Ordinance ("ROGO").

3. In connection with the allocation award, Declarant desires to subject the Property to the restrictions, covenants, and conditions hereinabove set forth, each and all of which is and are for the benefit of the Property.

NOW, THEREFORE, the Declarant declares that the Property shall be held and conveyed subject to the following restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with the Property and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns.
1. **Restriction.** Declarant hereby covenants, agrees and certifies, in so far as the rights, powers, interests and authority of the Declarant is concerned, that development of the property shall be limited to duplexes as defined in Section 9.5-4(D-27) of the Village Code, which use shall be limited to that of single-family residences. The construction of or the use of the property for transient residential unit rentals is prohibited.

2. **Village.** This Declaration is intended to benefit and run in favor to the Village.

3. **Enforcement.** The Village, its successors or assigns, shall have the right to enforce, by a proceeding at law or in equity, all restrictions, conditions and covenants imposed by the provisions of this Declaration.

4. **Term.** The restrictions, covenants and conditions of this Declaration shall run with and bind the land for a term of thirty (30) years from the date this Declaration is recorded, and after which time they shall be automatically extended for successive periods of ten (10) years.

5. **Amendments.** All amendments hereto shall be in writing and must be signed by the Declarant, or its respective successor or assign. All amendments hereto shall be recorded in the Public Records of Monroe County, Florida, and shall not be valid until recorded.

6. **Paragraph Headings.** Paragraph headings, where used herein, are inserted for convenience only and are not intended to be a part of this Declaration or in any way defined, limited or describe the scope and intent of the particular paragraph to which they refer.

7. **Effective Date.** This Declaration will become effective upon the recordation of this Declaration in the Public Records of Monroe County, Florida.

8. **Governing Law.** This Declaration and the enforcement of the rights and obligations established hereby shall be subject to and governed by the laws of the State of Florida.

9. **Recordation.** Declarant shall at its sole cost and expenses, record this Declaration in the Public Records of Monroe County, Florida within five (5) days of approval of the same by the Village. Declarant shall provide the Village with proof of the recording of the Declaration in accordance with the provisions of this paragraph.
IN WITNESS WHEREOF, Declarant, has caused these presents to be executed on the day and year first above written.

Signed, sealed and delivered
in the presence of:

[Signature]
Printed Name: Gay Marie Smith

[Signature]
Printed Name: Louis T. Sera

[Signature]
Printed Name: Phillip Sera

[Signature]
Printed Name: ____________________

STATE OF Florida

COUNTY OF Monroe

The foregoing instrument was acknowledged before me this 7th day of April, 2002, who personally appeared before me, and is/are personally known to me or have produced __________________ as identification and acknowledged executing the foregoing document.

Lisa Valley
NOTARY PUBLIC

Print or stamp name

Commission No. CC258702
EXHIBIT "A"

Beginning at the Southeasterly corner of the dividing line of Lots 3 and 4 in Block 10 of "Stratton's Subdivision," according to the Plat thereof, recorded in Plat Book 2, at Page 38, of the Public Records of Monroe County, Florida, thence going along the shoreline in a Northeasterly direction one hundred feet, thence going in a Northwesterly direction six hundred seventy five feet, more or less, thence going in a Southwesterly direction one hundred feet, to a dividing line of Lots 3 and 4, thence going in a Southeasterly direction along the dividing line of Lots 3 and 4 six hundred fifty five feet to the Point of Beginning; and

A tract of submerged land in the Straits of Florida in Section 33, Township 63 South, Range 37 East, Upper Matecumbe Key, Monroe County, Florida, more particularly described as follows:

Beginning at the mean high tide line on the shore of the Atlantic Ocean, at the dividing line between Lots 3 and 4 of Block 10 of "Stratton's Subdivision," as per the plat recorded in Plat Book 2 at Page 38, Public Records of Monroe County, Florida; thence going in a Northeasterly direction a distance of 104.4 feet, more or less, to the Northeasterly line of the Southwesterly one-half of said Lot 4; thence going Southeasterly on the Southeasterly prolongation of the Northeasterly line of the Southwesterly one-half of Lot 4 a distance of 200 feet; thence going Southwesterly parallel to the said mean high tide line a distance of 104.4 feet, more or less, to the Southeasterly prolongation of the dividing line between Lots 3 and 4 and the most Easterly corner of a Tract conveyed to Edward T. Duffy by the Trustees of the Internal Improvement Fund by Deed No. 21101; thence going Northwesterly along the said Southeasterly prolongation of the dividing line between said Lots 3 and 4 a distance of 200 feet to the Point of Beginning. Containing 0.46 Acres, more or less.

MONROE COUNTY
OFFICIAL RECORDS

Doc# 1906539
Bkn 2597  Pg# 1265

MONROE COUNTY
OFFICIAL RECORDS