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**Durbin Crossing Community Development District  
c/o Hopping Green & Sams PA  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301**

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**AMENDED & RESTATED DISCLOSURE OF PUBLIC FINANCING AND  
MAINTENANCE OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY  
THE DURBIN CROSSING COMMUNITY DEVELOPMENT DISTRICT**

*THIS AMENDED & RESTATED DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY THE DURBIN CROSSING COMMUNITY DEVELOPMENT DISTRICT AMENDS THE DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY THE DURBIN CROSSING COMMUNITY DEVELOPMENT DISTRICT RECORDED IN ST. JOHNS COUNTY OFFICIAL RECORDS BOOK 3553, PAGE 73.*

**Board of Supervisors<sup>1</sup>  
Durbin Crossing Community Development District**

Peter E. Pollicino  
Chairperson

Sarah Gabel Hall  
Assistant Secretary

Tim Brownlee  
Vice Chairperson

Jason Harrah  
Assistant Secretary

Debbie Driscoll  
Assistant Secretary

Governmental Management Services, LLC  
District Manager  
475 West Town Place, Suite 114  
World Golf Village  
St. Augustine, Florida 32092  
(904) 940-5850

District records are on file at the above address, and are available for public inspection upon request during normal business hours.

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<sup>1</sup> This list reflects the composition of the Board of Supervisors as of April 1, 2017. For a current list of Board Members, please contact the District Manager.

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## **DURBIN CROSSING COMMUNITY DEVELOPMENT DISTRICT**

### **Introduction**

On behalf of the Board of Supervisors of the Durbin Crossing Community Development District (“**District**”), the following information is provided to give you a description of the District’s services and the assessments that have been levied within the District to pay for certain community infrastructure, and the manner in which the District is operated. The District is a local unit of special-purpose government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, the acquisition, construction, maintenance and operation of certain transportation (roadway) improvements, water, sewer and reuse improvements, streetlighting, landscaping, recreation facilities and entry features.

The District is here to serve the needs of the community and we encourage your participation in District activities. Pursuant to Section 190.009, *Florida Statutes*, a copy of this document will be available for public inspection in the public records of St. Johns County, Florida.

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the District and the assessments, fees and charges that have been levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

### **What is the District and how is it governed?**

The District is an independent local unit of special-purpose government, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes* (“**Act**”), and established by Rule 42MM-1 of the Florida Land and Water Adjudicatory Commission, effective on November 5, 2003. The District currently encompasses approximately two thousand forty-seven (2,047) acres of land located entirely within unincorporated St. Johns County, Florida. The legal description of the District’s boundaries is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, funding, constructing, acquiring, equipping, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors (“**Board**”), the members of which must be qualified electors. A “qualified elector” in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of the State and of the District, and who is also registered with the Supervisor of Elections to vote in St. Johns County.

Board meetings are noticed in accordance with Florida law and are conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State's open meetings law and are subject to the same disclosure requirements as other elected officials under the State's ethics laws.

### **What Infrastructure Improvements Does the District Provide and How Are the Improvements Paid For?**

#### **Master Infrastructure Improvements**

To plan the infrastructure improvements necessary for the District, the District adopted an *Improvement Plan* dated February 23, 2004 ("**Master Improvement Plan**"), which details the improvements contemplated for completion by the District. A *Supplemental Engineer's Report for Series 2005 Capital Improvements*, dated October 5, 2005 ("**2005 Supplemental Engineer's Report**"), was created by the District Engineer and adopted by the Board. Additionally, a *Supplemental Engineer's Report for Series 2006 Capital Improvements*, dated October 24, 2006 ("**2006 Supplemental Engineer's Report**" and, together with the Master Improvement Plan and the 2005 Supplemental Engineer's Report, "**Improvement Plan**"), was created by the District Engineer and adopted by the Board. Copies of the Improvement Plan are available for review in the District's public records.

#### **Transportation (Roadways)**

In accordance with the Improvement Plan and the Development Order for the Durbin Crossing Development of Regional Impact, the District has funded, planned, acquired and/or constructed certain master roadway improvements to County Road 2209, County Road 244, Village Center Access Road (includes Sanctuary Drive), North and South Durbin Parkway, South Loop Road (includes Islesbrook Parkway, Willow Winds Parkway and Harbury Drive) and Park Access Road (includes Islesbrook Parkway). The District also made a contribution of \$339,764.34 to St. Johns County to fund an additional on-ramp to Interstate Highway 95. Construction and/or acquisition of the roadway improvements included, but were not limited to, the underlying right-of-way, roadway infrastructure, landscaping and irrigation improvements, water, sewer and reuse facilities and associated stormwater infrastructure. Costs associated with the construction and/or installation of water, sewer and reuse facilities have been reimbursed by JEA in accordance with a Utility Service Agreement.

The roadway infrastructure has been conveyed to St. Johns County for operation and maintenance, except for the landscaping and irrigation in the right-of-way, which the District operates and maintains. JEA owns, operates and maintains the water, sewer and reuse improvements.

#### **Recreation Improvements**

The District designed, permitted, constructed and/or acquired two (2) types of recreation improvements within the boundaries of the District. The first type of recreational improvement consists of two (2) amenity centers. One is located north of C.R. 244, with the other located south of C.R. 244. Features of the amenity centers include, but are not limited to, clubhouses, pools, playground equipment, tennis courts, basketball courts, a multi-purpose sports field and a fitness center, and associated parking. The amenity centers are complete and are owned, operated and maintained by the District.

The second type of recreation improvement consists of a community park site. The park site contains baseball fields, soccer/football fields and related lights and associated parking. The community park improvements are complete and have been conveyed to St. Johns County for operation and maintenance.

### **Entry Features**

The District designed, permitted and constructed entry features at prominent locations along roadways that provide access into the District. The District owns and maintains the entry features and any appurtenances thereto.

### **Neighborhood Infrastructure Improvements**

#### **Onsite Roadways**

The District has designed, permitted, constructed and/or acquired internal roadway improvements. Construction and/or acquisition of the roadway improvements includes, but is not limited to, the underlying right-of-way, paving, utility construction, landscaping, clearing and grubbing and stormwater infrastructure.

The roadway improvements discussed in this section are complete and have been conveyed to St. Johns County for operation and maintenance; however, the District has elected to maintain the irrigation and landscaping in the right-of-way in order to ensure they meet the expectations of the community.

#### **Water, Sewer and Reuse**

In addition to the water, sewer and reuse improvements discussed above, the District designed, permitted and constructed and/or acquired piping, manholes, valves and appurtenances thereto along the neighborhood roadways to serve the development. The potable water improvements include 16 and 20-inch water mains along County Roads 244 and 2209, and all appurtenances thereto.

Reuse improvements consist of 12 and 16-inch pipes along County Roads 244 and 2209, and all related appurtenances. The sanitary sewer infrastructure includes onsite and offsite force mains with associated appurtenances.

The water, sewer and reuse improvements are completed and have been conveyed to JEA for ownership, operation and maintenance.

### **Neighborhood Streetlighting**

The District also installed streetlights in the neighborhood infrastructure. The improvements consist of underground conduit, streetlights, transformers and other electrical appurtenances. The District pays the electric cost associated with the streetlights. JEA owns, operates and maintains the streetlights.

### **Recreation Improvements**

The District constructed, installed and/or acquired neighborhood recreation improvements consisting of a park system comprised of various tracts within the District's boundaries.

Further information on any of the planned improvements described herein can be obtained from the Improvement Plan or respective Engineer's Report on file in the District's public records.

The public infrastructure necessary to support the District's development program includes master and neighborhood infrastructure improvements. The master infrastructure improvements include, but are not limited, to, the following: onsite and offsite roadways, recreation facilities and entry features. Neighborhood infrastructure improvements include, but are not limited to, onsite roadways, water, sewer and reuse, streetlighting and neighborhood parks. Each of these infrastructure improvements is more fully detailed below.

### **Funding of Infrastructure Improvements**

These public infrastructure improvements are funded in part by the District's sale of bonds. On April 27, 2004, the Circuit Court of the Seventh Judicial Circuit in and for St. Johns County, Florida, entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$120,000,000 in Special Assessment Bonds for infrastructure needs of the District.

On October 28, 2005, the District issued its first series of bonds for purposes of partially financing the construction and/or acquisition of infrastructure improvements. On that date, the District issued its Durbin Crossing Community Development District (St. Johns County, Florida) Special Assessment Bonds, Series 2005A in the amount of \$54,995,000 ("**Series 2005A Bonds**") to fund master infrastructure improvements; Durbin Crossing Community Development District (St. Johns County, Florida) Special Assessment Bonds, Series 2005B-1 in the amount of \$8,735,000 ("**Series 2005B-1 Bonds**"), to fund neighborhood improvements in Durbin Crossing South; and Durbin Crossing Community Development District (St. Johns County, Florida) Special Assessment Bonds, Series 2005B-2, in the amount of \$14,590,000 to fund neighborhood improvements in Durbin Crossing North ("**Series 2005B-2 Bonds**" and, with the Series 2005A Bonds and the Series 2005B-1 Bonds, "**Series 2005 Bonds**"). The Series 2005 Bonds were

issued to finance approximately \$65,100,000 of the cost to acquire and/or construct the master and neighborhood infrastructure. The Series 2005A Bonds have been refunded, as detailed below. The Series 2005B-1 Bonds matured on November 1, 2010 and are no longer outstanding. The Series 2005B-2 Bonds matured on November 1, 2015 and are no longer outstanding.

On November 29, 2006, the District issued its Durbin Crossing Community Development District (St. Johns County, Florida) Special Assessment Bonds, Series 2006-1, in the amount of \$11,365,000 ("**Series 2006-1 Bonds**"), and its Durbin Crossing Community Development District (St. Johns County, Florida) Impact Fee Bonds, Series 2006-2, in the amount of \$635,000 ("**Series 2006-2 Bonds**" and, together with the Series 2006-1 Bonds, "**Series 2006 Bonds**"). The Series 2006 Bonds were used to fund approximately \$10,400,000 of master infrastructure consisting of roadway improvements, recreation facilities and entry features. The Series 2006-2 Bonds matured on November 1, 2011 and are no longer outstanding.

In order to achieve annual debt service savings, the Board determined it was in the best interest of the District, its residents and landowners, to refinance the outstanding Series 2005A Bonds via the issuance of refunding bonds. In order to effect such refunding, the District issued its Senior Special Assessment Refunding Bonds, Series 2017A-1, in the amount of \$37,825,000 ("**Series 2017A-1 Bonds**"), and its Subordinate Special Assessment Refunding Bonds, Series 2017A-2 in the amount of \$4,580,000 ("**Series 2017A-2 Bonds**" and together with the Series 2017A-2 Bonds, "**Series 2017 Refunding Bonds**"). (Together, the remaining Series 2006-1 Bonds and Series 2017 Refunding Bonds will herein be referred to as the "**Bonds**"). The Series 2017 Refunding Bonds and the interest due thereon, are payable solely from and secured by the levy of non-ad valorem special assessments against the developed and developable lands within the District which benefit from the construction, acquisition, establishment, and operation of the District's improvements.

#### **Assessments, Fees, and Charges**

The infrastructure improvements identified in the Improvement Plan have been financed by the District through the sale of its Bonds. The amortization schedules for the Bonds are available in the District's public records. Schedules of the annual assessments levied on benefited property to defray the debt service obligations of the District are provided below. Copies of the District's Assessment Methodology Reports for the Bonds are available for review in the District's public records. Notwithstanding the assessment amounts set forth below, in some cases certain series of assessments may be paid off through negotiations during purchase and sale or otherwise. Potential purchasers are encouraged to verify with the seller what assessments will survive the purchase and sale of any particular property within the District and to verify such understanding is incorporated into the purchase contract.

The principal and interest on the Series 2006-1 Bonds are payable from (i) amounts collected by or on behalf of the District from landowners or otherwise collected as a result of debt assessments levied on benefitting land within the District ("**Series 2006-1 Debt Assessments**"); or (ii) a portion of the Impact Fee Revenues received pursuant to the Impact Fee Agreement entered into by and between the District and St. Johns County, recorded in the Official Records of St. Johns County, Florida, at Book 2571, Page 1335. The basic structure of

the Impact Fee Agreement (a copy of which is available for review in the District's public records) is as follows. The District's financing, construction, acquisition and installation of eligible road and park improvements give rise to road and park impact fee credit accounts of \$18,578,703 and \$2,249,894, respectively. Those applying for electrical energizing in connection with construction within the District are required to pay the greater of the amount due under the then applicable road and park impact fee ordinances or the Series 2006-1 Par Debt directly to the District, and in exchange the District issues a voucher evidencing payment of such road and park impact fees. St. Johns County, when presented with such voucher, deducts the amount thereof from the applicable road and park impact fee credit accounts. The allocation of Series 2006-1 Debt Assessments securing the Series 2006-1 Bonds is provided below:

Land Use Category	Impact Fee Payment/ Unit*	Series 2006-1 Debt Assessment Per Unit	Annual Assessment
Single Family 80' or Larger >1800 Square Feet	\$5,398	\$4,608	Variable (please contact District Manager for current figures)
Single Family 70'-80' >1800 Square Feet	\$5,398	\$4,608	
Single Family 63' >1800 Square Feet	\$5,398	\$4,608	
Single Family 53' >1800 Square Feet	\$5,398	\$4,608	
Single Family 53' < or = 1800 Square Feet	\$4,364	\$3,725	
Townhomes < or = 1800 Square Feet	\$4,608	\$4,608	
Commercial	\$3,776	\$3,776	
Office	\$3,776	\$3,776	

**\*Rates are 2017 and can change from time to time.**

The Series 2017 Refunding Bonds and the associated interest are payable from and secured by non-ad valorem special assessments levied on developed and developable lands within the District that benefit from the construction and/or acquisition of the improvements set forth in the 2005 Supplemental Engineer's Report ("**Series 2017 Refunding Debt Assessments**"). The Series 2017 Refunding Debt Assessments are levied in accordance with the District's assessment methodology and represent an allocation of the costs of the 2005 Supplemental Engineer's Report to those lands within the District benefiting from the 2005 Supplemental Engineer's Report. The allocation of Series 2017 Refunding Debt Assessments securing the Series 2017 Refunding Bonds is provided below:

Land Use Category <sup>1</sup>	Par Debt 2 Allocation/ Unit	Net Annual Assessment Per Unit
Single Family 80	\$28,082	\$2,034.48
Single Family 70	\$24,760	\$1,793.82
Single Family 63	\$21,777	\$1,577.70



Single Family 53	\$18,320	\$1,327.27
Single Family 43	\$15,572	\$1,128.18
Townhomes	\$11,542	\$836.18
Retail/Commercial	\$9.16	\$.66
Office	\$9.16	\$.66
<sup>1</sup> The above chart excludes properties that have partially prepaid or fully prepaid their debt assessments 2. Properties that have partially prepaid their debt assessments will receive a proportional increase based upon the remaining par debt on their property compared to the total par debt issued.		

The Series 2017 Refunding Debt Assessments and impact fee revenues described above exclude any operations and maintenance assessments which may be determined and calculated annually by the Board against all benefited lands within the District. A detailed description of all costs and allocations which result in the formulation of assessments, fees and charges is available for public inspection upon request.

### **Method of Collection**

The District's Series 2017 Refunding Debt Assessments and operation and maintenance assessments may appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments," and, if so, will be collected by the county tax collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect the Debt Assessments and operation and maintenance assessments directly by means of a direct collect agreement or otherwise. Impact fee payments are required to be made directly to the District pursuant to the procedure outlined above.

This description of the District's operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development of this community. If you have any questions or would simply like additional information about the District, please write to: Durbin Crossing Community Development District, c/o District Manager, Governmental Management Services, LLC, 475 West Town Place, Suite 114, World Golf Village, St. Augustine, Florida 32092; or call: (904) 940-5850.

The information provided herein is a good faith effort to accurately and fully disclose information regarding the public financing and maintenance of improvements to real property undertaken by the District and should only be relied upon as such. The information contained herein is, and can only be, a status summary of the District's public financing and maintenance activities and is subject to supplementation and clarification from the actual documents and other sources from which this information is derived. In addition, the information contained herein may be subject to change over time, in the due course of the District's activities and in accordance with Florida law. Prospective and current residents and other members of the public

should seek confirmation and/or additional information from the District Manager's office with regard to any questions or points of interest raised by the information presented herein.

IN WITNESS WHEREOF, this *Amended and Restated Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken* has been executed as of the 24<sup>th</sup> day of APRIL, 2017, and recorded in the Official Records of St. Johns County, Florida.

**DURBIN CROSSING COMMUNITY  
DEVELOPMENT DISTRICT**

By: [Signature]  
Chairperson/Vice Chairperson

[Signature]  
Witness

David de Nagy  
Print Name

[Signature]  
Witness

Daniel Laughlin  
Print Name

STATE OF FLORIDA  
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this 24<sup>th</sup> day of APRIL, 2017, by Peter Pollicino, of the Durbin Crossing Community Development District, who is (personally known) to me or who has produced NA as identification, and did [ ] or did not [☒] take the oath.



[Signature]  
Notary Public, State of Florida  
Print Name: \_\_\_\_\_  
Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

## EXHIBIT A

A PART OF SECTIONS 1, 2, 11, 12, 13 AND 14, TOWNSHIP 5 SOUTH, RANGE 27 EAST TOGETHER WITH A PART OF SECTIONS 6, 7 AND 18, TOWNSHIP 5 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 1; THENCE NORTH 02°46'18" WEST ALONG THE WEST LINE OF SAID SECTION 1, A DISTANCE OF 2687.90 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 1; THENCE SOUTH 87°01'13" WEST ALONG THE SOUTH LINE OF THE NORTHEAST 1/4 OF SECTION 2, A DISTANCE OF 2624.29 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 2; THENCE NORTH 04°00'43" WEST ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 2, A DISTANCE OF 1456.66 FEET; THENCE NORTH 89°31'52" EAST, A DISTANCE OF 1323.67 FEET; THENCE NORTH 02°14'55" WEST, A DISTANCE OF 1340.72 FEET TO A POINT ON THE NORTH LINE OF SAID SECTION 2; THENCE NORTH 89°18'52" EAST ALONG THE NORTH LINE OF SAID SECTION 2, A DISTANCE OF 1320.98 FEET TO THE NORTHWEST CORNER OF SAID SECTION 1; THENCE NORTH 89°10'39" EAST ALONG THE NORTH LINE OF SAID SECTION 1, A DISTANCE OF 2656.01 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 1; THENCE SOUTH 03°00'20" EAST ALONG THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 1, A DISTANCE OF 1346.55 FEET; THENCE NORTH 89°14'51" EAST, A DISTANCE OF 2446.18 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF RUSSELL SAMPSON ROAD (A 60.00 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 12°50'25" EAST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 10.50 FEET; THENCE SOUTH 13°08'19" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 3220.08 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 633.18 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 308.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 27°06'27" EAST AND A CHORD DISTANCE OF 305.69 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 41°04'35" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 1409.00 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 518.12 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 303.00 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 24°19'22" EAST AND A CHORD DISTANCE OF 298.70 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 07°34'09" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 455.49 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 578.44 FEET; THENCE SOUTHEASTERLY CONTINUING ALONG SAID RIGHT-OF-WAY LINE ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 423.05 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 28°31'17" EAST AND A CHORD DISTANCE OF 413.69 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°28'24" EAST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 90.24 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 4773.62 FEET; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 342.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 47°25'02" EAST AND A CHORD DISTANCE OF 342.55 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 25°23'14" WEST, LEAVING SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 122.52 FEET; THENCE SOUTH 18°05'25" WEST ALONG A LINE 10.00 FEET EASTERLY OF AND PARALLEL WITH THE CENTERLINE OF A TRAIL ROAD AND BEING ALONG THE EASTERLY EDGE OF SAID ROAD, A DISTANCE OF 480.00 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 650.00 FEET; THENCE CONTINUING ALONG SAID PARALLEL LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 231.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH

07°52'57" WEST AND A CHORD DISTANCE OF 230.38 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 02°19'31" EAST CONTINUING ALONG SAID PARALLEL LINE, A DISTANCE OF 3147.16 FEET; THENCE SOUTH 08°02'32" WEST CONTINUING ALONG SAID PARALLEL LINE, A DISTANCE OF 842.87 FEET TO A POINT ON THE EASTERLY LINE OF A 150.00 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT AS RECORDED IN OFFICIAL RECORDS BOOK 2176, PAGE 27 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 09°21'50" EAST LEAVING SAID TRAIL ROAD AND ALONG SAID EASTERLY EASEMENT LINE, A DISTANCE OF 996.59 FEET TO THE NORTHWEST CORNER OF PARCEL NO. 3 AS DESCRIBED IN OFFICIAL RECORDS BOOK 1276, PAGE 665, OF SAID PUBLIC RECORDS; THENCE DEPARTING SAID EASEMENT LINE SOUTH 01°37'38" WEST, A DISTANCE OF 786.76 FEET TO THE NORTHEAST CORNER OF PARCEL NO. 5 AS DESCRIBED IN OFFICIAL RECORDS BOOK 1276, PAGE 665 OF SAID PUBLIC RECORDS ALSO BEING A POINT ON THE WESTERLY LINE OF SAID 150.00 WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT; THENCE SOUTH 80°36'52" WEST ALONG THE NORTH LINE OF SAID PARCEL NO. 5 AND ITS WESTERLY PROLONGATION THEREOF, A DISTANCE OF 1139.84 FEET TO A POINT ON THE NORTHERLY BOUNDARY OF THOSE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 1031, PAGE 326 OF SAID PUBLIC RECORDS; THENCE WESTERLY NORTHERLY AND SOUTHERLY ALONG THE BOUNDARY OF SAID LANDS THE FOLLOWING 22 COURSES; COURSE NO. 1) NORTH 09°55'59" WEST, A DISTANCE OF 618.40 FEET; COURSE NO. 2) NORTH 17°20'53" WEST, A DISTANCE OF 213.11 FEET; COURSE NO. 3) NORTH 73°12'02" WEST, A DISTANCE OF 538.09 FEET; COURSE NO. 4) NORTH 15°46'44" WEST, A DISTANCE OF 311.55 FEET; COURSE NO. 5) NORTH 31°38'15" WEST, A DISTANCE OF 675.98 FEET; COURSE NO. 6) NORTH 53°33'49" WEST, A DISTANCE OF 236.22 FEET; COURSE NO. 7) NORTH 86°59'29" WEST, A DISTANCE OF 675.63 FEET; COURSE NO. 8) NORTH 46°30'55" WEST, A DISTANCE OF 640.21 FEET; COURSE NO. 9) SOUTH 57°52'19" WEST, A DISTANCE OF 413.48 FEET; COURSE NO. 10) SOUTH 17°16'40" WEST, A DISTANCE OF 339.73 FEET; COURSE NO. 11) SOUTH 82°27'31" WEST, A DISTANCE OF 180.62 FEET; COURSE NO. 12) NORTH 55°54'28" WEST, A DISTANCE OF 265.00 FEET; COURSE NO. 13) NORTH 85°31'26" WEST, A DISTANCE OF 480.00 FEET; COURSE NO. 14) NORTH 50°40'57" WEST, A DISTANCE OF 451.81 FEET; COURSE NO. 15) NORTH 20°36'22" WEST, A DISTANCE OF 105.00 FEET; COURSE NO. 16) NORTH 06°03'15" EAST, A DISTANCE OF 401.86 FEET; COURSE NO. 17) NORTH 67°59'52" WEST, A DISTANCE OF 245.00 FEET; COURSE NO. 18) NORTH 88°08'30" WEST, A DISTANCE OF 294.91 FEET; COURSE NO. 19) SOUTH 60°04'20" WEST, A DISTANCE OF 411.95 FEET; COURSE NO. 20) SOUTH 42°57'55" WEST, A DISTANCE OF 250.05 FEET; COURSE NO. 21) SOUTH 52°34'50" WEST, A DISTANCE OF 603.91 FEET; COURSE NO. 22) SOUTH 34°07'31" WEST, A DISTANCE OF 1311.18 FEET; THENCE DEPARTING SAID LANDS, NORTH 30°30'08" WEST, A DISTANCE OF 2272.31 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 11; THENCE NORTH 02°46'51" WEST, A DISTANCE OF 5404.28 FEET TO A POINT ON THE NORTH LINE OF SAID SECTION 11; THENCE NORTH 89°24'45" EAST ALONG THE NORTH LINE OF SAID SECTION 11, A DISTANCE OF 1602.17 FEET TO THE POINT OF BEGINNING.

CONTAINING 2048.75 ACRES MORE OR LESS.

EXCEPTION PARCEL

A PART OF SECTION 7, TOWNSHIP 5 SOUTH, RANGE 28 EAST ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 7; THENCE NORTH 88°44'53" EAST ALONG THE SOUTH LINE OF SAID SECTION 7, A DISTANCE OF 1341.66 FEET TO A POINT ON THE CENTERLINE OF AN EXISTING 150.00 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT, AS RECORDED IN OFFICIAL RECORDS BOOK 2176, PAGE 27 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 09°21'51" WEST ALONG SAID CENTERLINE OF A 150.00 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT, A DISTANCE OF 904.57 FEET; THENCE SOUTH 61°56'23" WEST ALONG THE CENTERLINE OF A 130.00 FOOT WIDE JACKSONVILLE ELECTRIC AUTHORITY EASEMENT, A DISTANCE OF 866.83 FEET; THENCE DEPARTING SAID CENTERLINE, SOUTH 28°03'37"

EAST, A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 28°03'37" EAST, A DISTANCE OF 160.00 FEET; THENCE SOUTH 61°56'23" WEST, A DISTANCE OF 217.33 FEET; THENCE SOUTH 81°19'30" WEST, A DISTANCE OF 122.50 FEET; THENCE NORTH 11°19'01" EAST, A DISTANCE OF 55.55 FEET; THENCE NORTH 36°44'51" WEST, A DISTANCE OF 82.50 FEET; THENCE NORTH 08°40'30" WEST, A DISTANCE OF 35.00 FEET; THENCE NORTH 81°19'30" EAST, A DISTANCE OF 114.99 FEET; THENCE NORTH 61°56'23" EAST, A DISTANCE OF 190.01 FEET TO THE POINT OF BEGINNING.

CONTAINING 1.15 ACRES MORE OR LESS.

THE ABOVE DESCRIBED EXCEPTION PARCEL BEING THE SAME LANDS AS THOSE INTENDED TO BE DESCRIBED IN OFFICIAL RECORDS BOOK 919, PAGE 1114, PARCEL 2 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA.