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DEDICATION

Know all men by these presents that OTE Real Estate Development, LLC, a Florida limited liability company, owner of the land, being a portion of land lying in Section 22, Township 45 South, Range 43 East, Palm Beach County, Florida, shown hereon as SPANISH BAY and described as follows:

Beginning at a point at the Southwest corner of Lot 70, Mc Cormick Mile, according to the Plat thereof as recorded in Plat Book 24, Page 191, Public Records of Palm Beach County, Florida, said point being the beginning of a curve, concave to the East having a radius of 493.49 feet, which radius point bears South 77°50'11" West and a central angle of 33°43'02"; thence Northerly along arc of said curve, also being the Westerly line of said Lot 70 and Lot 69, of said Plat, a distance of 290.41 feet to a point in the North line of said Lot 69; thence South 68°26'47" East, along said North line, a distance of 210.00 feet; thence South 21°33'13" West, along the East right of way line of Ocean Boulevard as shown on said Plat, also along the Easterly limits of said Lots 69 and 70, a distance of 212.95 feet to a point in a curve concave to the East, having a radius of 871.78 feet and a central angle of 00°39'59"; thence Southerly along the East line of said Lot 70, a distance of 10.14 feet to a point in the Southeast corner of said Lot 70; thence North 89°44'35" East, a distance of 26.86 feet to a point of curve concave to the East, having a radius of 846.78 feet, which radius point bears North 68°27'15" West and a central angle of 07°43'45"; thence Southerly along the arc of said curve and West right of way line of Ocean Boulevard, a distance of 114.23 feet; thence South 89°44'35" West along the North 1/2 of the North 5 acres of the South 8 acres of Government Lot 5, Section 22, Township 45 South, Range 43 East, a distance of 450.80 feet to a point on the West line of said Government Lot 5; thence North 02°24'26" West along said West line, a distance of 242.01 feet to a point on the North line of the North 100 feet of the South 520.17 feet of said Government Lot 5; thence North 89°44'35" East, a distance of 213.03 feet to a point of the approximate West line of Spanish Creek as shown on Palm Beach County Property Appraiser's Site; thence along said West line of Spanish Creek the following eight (8) courses: thence Southerly along a curve concave to the Northwest having a radius of 22.89 feet which radius point bears North 87°24'16" West and a central angle of 62°08'52"; thence Southerly along arc of said curve, a distance of 24.83 feet to a point of reverse curvature of a curve concave to the Southeast having a radius of 44.00 feet and a central angle of 81°11'48"; thence Southwesterly along arc of said curve, a distance of 62.35 feet to a point of tangent; thence South 19°45'36" East, a distance of 7.32 feet to a point of curve concave to the East, having a radius of 143.00 feet and a central angle of 37°21'25"; thence Southeasterly along arc of said curve, a distance of 93.24 feet to a point of reverse curvature of a curve concave to the Southwest, having a radius of 23.00 feet and a central angle of 17°25'08"; thence Southerly along the arc of said curve, a distance of 6.99 feet to a point of tangent; thence South 39°41'53" East, a distance of 7.00 feet to a point of curve concave to the Northeast, having a radius of 17.00 feet and a central angle of 43°40'16"; thence Southeasterly along arc of said curve, a distance of 12.96 feet to a point of tangent; thence South 83°22'09" East, a distance of 9.75 feet to a point of curve concave to the South said point also lying on the Mean High Water line of Spanish Creek; thence the following eight (8) courses along said mean high water line, said curve having a radius of 27.31 feet which radius point bears North 11°23'38" East and a central angle of 11°38'02"; thence Easterly along the arc of said curve, a distance of 5.55 feet to a point of tangent; thence South 68°58'20" East, a distance of 10.82 feet to a point of curve concave to the North, having a radius of 3.80 feet and a central angle of 98°51'36"; thence Easterly along arc of said curve, a distance of 6.56 feet to a point of tangent; thence North 13°44'03" East, a distance of 17.66 feet to a point of curve concave to the Southeast, having a radius of 18.52 feet and a central angle of 68°40'25"; thence Easterly along arc of said curve, a distance of 22.20 feet to a point of tangent; thence North 82°24'29" East, a distance of 7.35 feet to a point of curve concave to the North having a radius of 25.41 feet and a central angle of 13°50'09"; thence Easterly along the arc of said curve, a distance of 6.14 feet to point of tangent; thence North 68°34'20" East, a distance of 12.93 feet to the Point of Beginning.

Have caused the same to be surveyed and platted as shown hereon and do hereby dedicate as follows:

Tract "A" as shown hereon is hereby dedicated to the Spanish Bay Homeowners Association, Inc., its successors and/or assigns for ingress and egress throughout said Tract "A" and to Ocean Boulevard; for drainage purposes; for utility purposes, including cable television systems, the installation of which shall not interfere with the construction and maintenance of other utilities and for other proper purposes and is the perpetual maintenance obligation of said Association without recourse to the Town of Ocean Ridge.

Tract "A-1" as shown hereon is hereby dedicated to the Spanish Bay Homeowners Association, Inc., its successors and/or assigns for drainage and utility purposes, including cable television systems, the installation of which shall not interfere with the construction and maintenance of utilities and for other proper purposes and is the perpetual maintenance obligation of said Association without recourse to the Town of Ocean Ridge.

Tract "B" as shown hereon is hereby reserved for future development to OTE Real Estate Development, LLC a Florida limited liability company, its successors and/or assigns.

The 5 foot Utility Access Easement designated as "Easement Parcel 1" is hereby dedicated to the Spanish Bay Homeowners Association, Inc., its successors and/or assigns for Tract "A-1" access and for utilities and cable television systems, the installation of which shall not interfere with the construction and maintenance of other utilities and is the perpetual maintenance obligation of said Association with recourse to the Town of Ocean Ridge.

The Maintenance Easement designated as "Easement Parcel 2" is hereby dedicated to the Spanish Bay Homeowners Association, Inc., its successors and/or assigns for maintenance and maintenance access purposes.

IN WITNESS WHEREOF, I, Frank S. O'Connor, Managing Member of the OTE Real Estate Development, LLC do hereunto set my hand and seal this 22nd day of August, 2006.

WITNESS: [Signature] OTE Real Estate Development, LLC, a Florida Limited Liability Company. BY: Frank S. O'Connor, Managing Member.

ACKNOWLEDGMENT STATE OF FLORIDA COUNTY OF PALM BEACH

BEFORE ME, personally appeared Frank S. O'Connor, as Managing Member of OTE Real Estate Development, LLC, who is personally known to me or have produced a NOT AFFIDAVIT as identification, and who executed the foregoing instrument and acknowledged before me that he executed said instrument for the purposes therein.

WITNESS my hand and official seal this 22nd day of August, 2006.

My commission expires: 08/08/07. Commission No. DD0237465. Dianne G. Lettrick, Notary Public (printed name)

HOMEOWNER'S ASSOCIATION ACCEPTANCE STATE OF FLORIDA COUNTY OF PALM BEACH

Spanish Bay Homeowner's Association, Inc., hereby accepts the Dedication of Reservations to said Association, as stated and shown hereon, and hereby accepts its maintenance obligation for same as stated hereon, dated this 25th day of August, 2006.

WITNESS: [Signature] Spanish Bay Homeowners Association, Inc., a Florida corporation. BY: [Signature] Printed: BRADY J. JARVIS Title: SECRETARY/Treasurer

ACKNOWLEDGMENT STATE OF FLORIDA COUNTY OF PALM BEACH

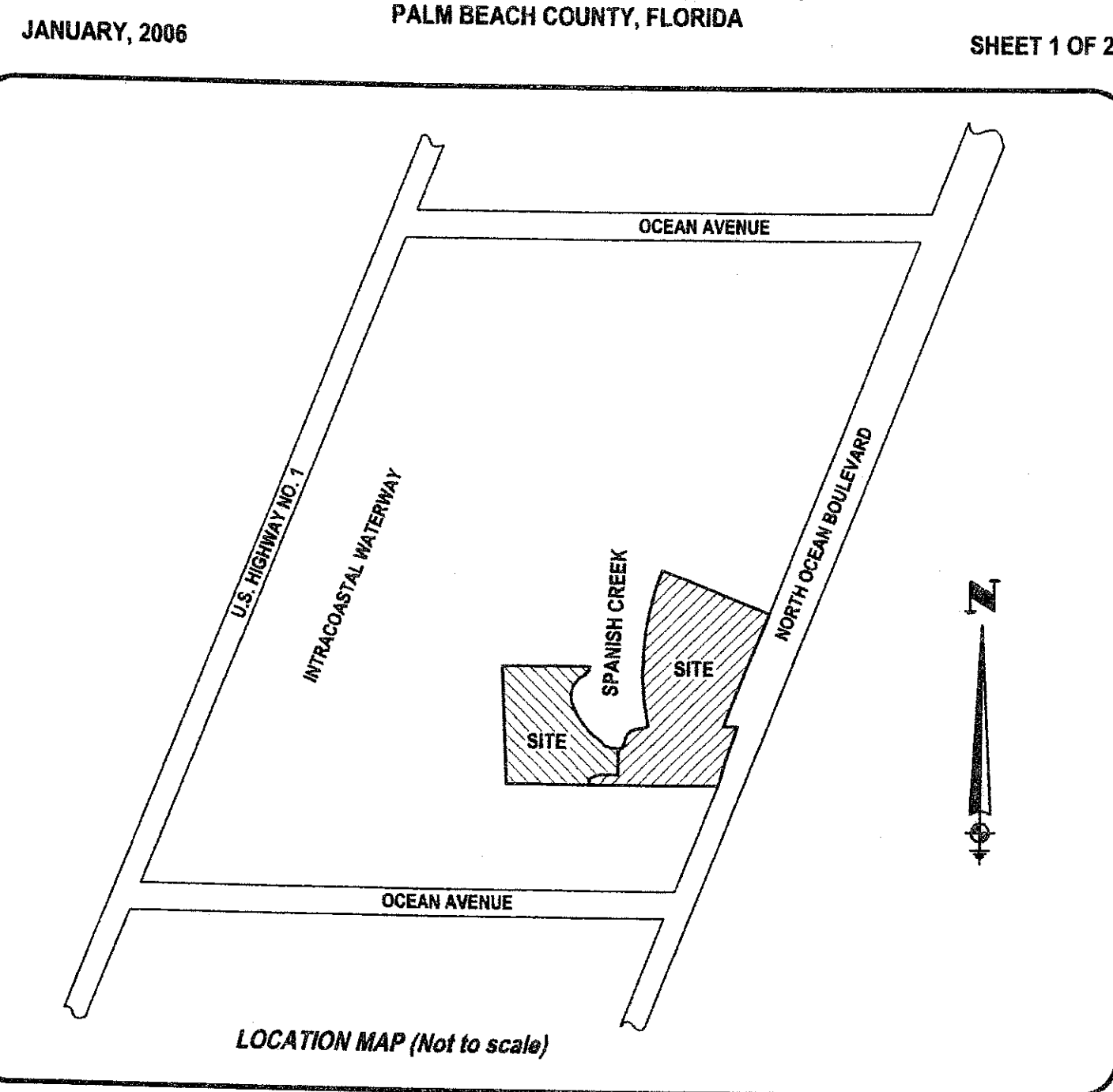
BEFORE ME, personally appeared JARVIS, who is personally known to me or have produced a NOT AFFIDAVIT as identification, and who executed the foregoing instrument and acknowledged before me that he executed said instrument for the purposes therein.

WITNESS my hand and official seal this 25th day of August, 2006.

My commission expires: 08/08/07. Commission No. DD0237465. Dianne G. Lettrick, Notary Public (printed name)

SPANISH BAY

A REPLAT OF LOT 69 AND LOT 70 AS SHOWN ON THE PLAT OF MC CORMICK MILE AS RECORDED IN PLAT BOOK 24, PAGE 191, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, AND A PORTION OF GOVERNMENT LOT 5, ALL LYING WITHIN GOVERNMENT LOT 5, SECTION 22, TOWNSHIP 45 SOUTH, RANGE 43 EAST, WITHIN THE TOWN OF OCEAN RIDGE, PALM BEACH COUNTY, FLORIDA



SURVEYOR'S NOTES

- 1. The South line of Government Lot 5 - Section 22, Township 45 South, Range 43 East bears N 89°44'35" E based on state plane coordinate datum: North America 1983 Datum, 1990 adjustment, Florida East Coast Zone, and all other bearings are relative thereto.
2. No building or any kind of construction or trees or shrubs shall be placed on any easement without prior written consent of all easement beneficiaries and all applicable approvals or permits as required for such encroachments by the Town of Ocean Ridge, Florida and its successors.
3. Building setback lines shall be as required by the current Building and Zoning regulations of the Town of Ocean Ridge and/or any restrictive covenants pertaining to that reflected by this Plat.
4. In instances where drainage and utility easements cross, drainage easements shall take precedence.
5. Abbreviations used on this plat are as follows:
- (P.R.M.) Permanent Reference Monument, 4" X 4" Concrete Monument with a PK Nail & Disk, or PK Nail & Disk set in Impervious surface, Stamped "PRM LB 4165"
- (Monument) 5/8" Iron Rod & Cap, or PK Nail & Disk, Stamped "LB 4165"
- L.B. = Licensed Business
- C/L = Centerline
- ORB = Official Record Book
- PC = Point of Curve
- PT = Point of Tangent
- R = Radius
- Δ = Delta
- L = Length
6. This plat, as recorded in its graphic form, is the official depiction of the subdivided lands described herein and will in no circumstances be supplanted in authority by any other graphic or digital form of the plat. There may be additional restrictions that are not recorded on this plat that may be found in the public records of Palm Beach County, Florida.

MORTGAGEE'S CONSENT

STATE OF FLORIDA COUNTY OF PALM BEACH

The undersigned hereby certifies that Fidelity Federal Bank & Trust, a Federal savings bank is the holder of a mortgage, upon the property described hereon and does hereby join in and consent to the dedication of the land described in said dedication by the owner thereof, and agrees that its Mortgage (Future Advances) which is recorded in Official Record Book 18140 at Page 281 of the Public Records of Palm Beach County, Florida, shall be subordinated to the dedication shown hereon.

IN WITNESS WHEREOF, the said corporation has caused these presents to be signed by Joseph P. Finney as Vice President of Fidelity Federal Bank and Trust and its seal to be affixed hereon by and with the full power and authority thereof this 25th day of August, 2006.

WITNESS: [Signature] Fidelity Federal Bank & Trust, a Federal Savings Bank. BY: Joseph P. Finney. Printed Name: Joseph P. Finney. Title: Vice President.

ACKNOWLEDGMENT

BEFORE ME, personally appeared Joseph P. Finney as Vice President of Fidelity Federal Bank and Trust, who is personally known to me or has produced a NOT AFFIDAVIT as identification, and who executed the foregoing instrument and severally acknowledged to and before me that he/she executed said instrument in the foregoing capacity and that the seal affixed to the foregoing instrument is the seal thereof and that it was affixed to said instrument by due and regular authority, and that said instrument is the free act and deed thereof.

WITNESS my hand and official seal this 25th day of August, 2006.

My commission expires: April 22, 2008. Commission No. DD305244. Dianne G. Lettrick, Notary Public (printed name)

MORTGAGEE'S CONSENT

STATE OF FLORIDA COUNTY OF PALM BEACH

The undersigned hereby certifies that BFSPE, LLC, a Delaware limited liability company is the holder of a mortgage, upon the property described hereon and does hereby join in and consent to the dedication of the land described in said dedication by the owner thereof, and agrees that its Mortgage, Assignment of Leases and Security Agreement which is recorded in Official Record Book 18140 at Page 302 of the Public Records of Palm Beach County, Florida, shall be subordinated to the dedication shown hereon.

IN WITNESS WHEREOF, the said corporation has caused these presents to be signed by [Signature], as [Signature], and its seal to be affixed hereon by and with the full power and authority thereof this [Signature] day of [Signature], 2006.

00046-053

BFSPE, LLC, a Delaware limited liability company. By: Builder Funding, LLC, a Delaware limited liability company and its Managing Member. By: Builder Financial Corp., a Florida corporation and its Managing Member. By: [Signature]. Print Name: Kyle Meyer. Title: [Signature]

ACKNOWLEDGMENT

BEFORE ME, personally appeared KYLE MEYER, as PRES. CEO of Builder Financial Corp., as Managing Member of Builder Funding, LLC, as Managing Member of BFSPE, LLC who is personally known to me or has produced a [Signature] as identification, and who executed the foregoing instrument and severally acknowledged to and before me that he/she executed said instrument in the foregoing capacity and that the seal affixed to the foregoing instrument is the seal thereof and that it was affixed to said instrument by due and regular authority, and that said instrument is the free act and deed thereof.

WITNESS my hand and official seal this 8th day of SEPTEMBER, 2006.

My commission expires: 3/14/09. Commission No. DD406749. [Signature], Notary Public (printed name)

TITLE CERTIFICATION

We, Edwards Angell Palmer & Dodge, LLP, a Delaware limited liability partnership as duly Licensed Attorneys in the State of Florida, do hereby certify that we have examined the title to the herein described property, that the title to the property is vested in the OTE Real Estate Development, LLC, that the current taxes have been paid, that all mortgages not satisfied or released of record nor otherwise terminated by law are shown hereon, and that there are no other encumbrances of record.

Edwards Angell Palmer & Dodge LLP, a Delaware limited liability partnership. One North Clematis Street, Suite 400 West Palm Beach, Florida

By: G.E. Young, P.A., a Florida corporation and its partner. Gregory E. Young, President

TOWN OF OCEAN RIDGE, APPROVALS

This plat is hereby approved for record this 16th day of Sept., 2006.

BY: [Signature] Kenneth Schenck, Town Manager. BY: [Signature] Lisa A. Tropepe, P.E., Town Engineer

CERTIFICATE REVIEWING SURVEYOR

This Plat has been reviewed for conformity in accordance with Chapter 177.081 of the Florida Statutes. This review does not include the verification of the Geometric data or the field verification of the Permanent Reference Monuments.

FRN, Inc. 1201 Belvedere Road West Palm Beach, Florida 33405 L.B. 6603. BY: [Signature] C. Andre Rayman, P.S.M., L.S. No. 4938 Professional Surveyor and Mapper State of Florida

SURVEYOR & MAPPER CERTIFICATE

This is to certify that the plat shown hereon is a true and correct representation of survey made under my responsible direction and supervision; that said survey is accurate to the best of my knowledge and belief; that Permanent Reference Monuments ("P.R.M.s"), Permanent Control Points (P.C.P.s) and Monuments according to Section 177.091 (9), Florida Statutes, have been placed as required by law, and further, that the survey data complies with all the requirements of Chapter 177, Florida Statutes, as amended, and the Ordinances of Palm Beach County, Florida.

Dated: This 17th day of JULY, 2006.

[Signature] DONALD D. DANIELS PROFESSIONAL SURVEYOR & MAPPER FLORIDA CERTIFICATION NO. 2668

THIS INSTRUMENT WAS PREPARED BY DONALD D. DANIELS IN THE OFFICES OF DONALD D. DANIELS, INC.

Table with 4 columns: DONALD D. DANIELS, INC. Consulting Surveyors & Mappers; Florida Certificate LB No. 6165 725 North A-1-A, Suite C-111 Jupiter, Florida 33477 Tel: (561) 747-9894; REFERENCE: 24/191 OFFICE: D. OSHA CHECKED: DDD; REVISIONS: 04/13/06 - Revise per Comments 03/25/06 - Revise per Comments 05/19/06 - Revise Location Map; SCALE: NONE DWG. NUMBER: 05-041.11 SHEET 1 OF 2

