

Prepared by:
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301 North Olive Avenue
West Palm Beach, FL 33401

Return to:
GARY A. KORN, Esquire
Leopold, Korn & Leopold, P.A.
20801 Biscayne Boulevard, Suite 501
Aventura, Florida 33180

R2004 0726 APR 22 2004

DEED CONVEYING DEVELOPMENT RIGHTS

THIS QUIT-CLAIM DEED, executed this _____ day of _____, 2004 by **PALM BEACH COUNTY**, a political subdivision of the State of Florida, Grantor to **PARK PLACE AT GREENACRES TOWNHOMES L.L.C.**, a Florida limited liability company, whose mailing address is: c/o Leopold, Korn & Leopold, P.A., 20801 Biscayne Boulevard, Suite 501, Aventura, Florida 33180 Grantee.


WITNESSETH: That Grantor, for and in consideration of the sum of ten (\$10.00) dollars in hand paid by the Grantee, the receipt whereof is hereby acknowledged, does hereby remise, release and quit-claim unto Grantee, its successors and assigns forever, all right, title, interest, claim and demand which the grantor has in and to **thirty-nine (39)** Development Rights units acquired through Environmentally Sensitive Lands purchase and held in the County Transfer of Development Rights bank in the County of **PALM BEACH**, State of **FLORIDA**.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, unto and on behalf of the said second party forever, subject to the following restrictions:

1. These **thirty-nine (39)** development rights shall be used only on property legally described as in Exhibit A attached hereto and made a part hereof.
2. Each development right unit shall constitute one residential dwelling unit.

IN WITNESS WHEREOF the Grantor has caused these presents to be executed in its name, the day and year first above written.

ATTEST:
DOROTHY H. WILKEN, Clerk

By: 
Deputy Clerk
COUNTY CLERK
PALM BEACH COUNTY
FLORIDA

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

By: 
County Attorney

PALM BEACH COUNTY
BOARD OF COUNTY
COMMISSIONERS:

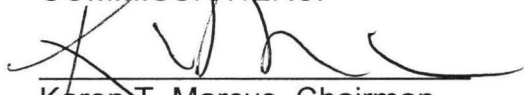

Karen T. Marcus, Chairman

EXHIBIT A

LEGAL DESCRIPTION

Parcel 1: (Dudley Property), Parcel ID 00-42-44-35-00-000-5061 / 00-42-44-35-00-000-5380 / 00-42-44-35-00-000-5390.

The West 1/4 of the Northeast 1/4 of the Southwest 1/4 of the Southeast 1/4 of Section 35, Township 44 South, Range 42 East, in Palm Beach County Florida, LESS the North 25 feet and the South 25 feet to be used with similar deductions of other tracts for two rights-of-way, each 50 feet in width, to Cadillac Drive. The Centerlines of said 50 foot rights-of-way being more fully described as follows: The center line of a road known as Nash Drive; From the Northeast corner of the above described parcel, run North 25 feet to the North line of the SW 1/4 of the SE 1/4 to the Point of Beginning; thence run West along the said North line of the SW 1/4 of the SE 1/4 to a point in the East right-of-way line of Cadillac Drive. The center line of a road known as Thunderbird Drive: From the Southeast corner of the parcel described in the first paragraph above, run South 25 feet to the Point of Beginning; thence run West along the South line of the West 1/4 of the Northeast 1/4 of the Southwest 1/4 of the Southeast 1/4 and the Northwest 1/4 of the Southwest 1/4 of the Southeast 1/4 to the East right-of-way line of Cadillac Drive.

AND

A parcel of land in the Southeast Quarter (SE 1/4) of Section 35, Township 44 South, Range 42 East, Palm Beach County, Florida, being more particularly described as follows: The North half (N 1/2) of the East half (E 1/2) of the West half (W 1/2) of the East half (E 1/2) of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of said section 35, LESS the North 25 feet thereof; and the North half (N 1/2) of the West half (W 1/2) of the East Quarter (E 1/4) of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of said Section 35, less the North 25 feet thereof.

Parcel 2: (Lantana Road Nursery Property), Parcel ID 00-42-44-35-00-000-5020 / 00-42-44-35-00-000-5120.

The South 1/2 of the West 1/2 of the East 1/4 of the Southwest 1/4 of the Southeast 1/4 of SECTION 35, TOWNSHIP 44 SOUTH, RANGE 42 EAST, LESS the South 40 feet thereof deeded to Palm Beach County in Deed Book 972, Page 262, LESS the North 14 feet of the South 54 feet of subject premises as shown in Order of Taking in Official Record Book 5721, Page 1590, Public Records of Palm Beach County, Florida.

AND

The South 1/2 of the East 1/2 of the West 1/2 of the East 1/2 of the Southwest 1/4 of the Southeast 1/4 of SECTION 35, TOWNSHIP 44 SOUTH, RANGE 42 EAST, LESS the South 40 feet thereof, deeded to Palm Beach County in Deed Book 972, Page 262, LESS the North 14 feet of the South 54 feet of subject premises as shown in Order of Taking in Official Record Book 5721, Page 1590, Public Records of Palm Beach County, Florida.

Parcel 3:

(L&S Wholesale Property), Parcel ID 00-42-44-35-00-000-5150. The East One-Quarter (E 1/4) of the East One-Half (E 1/2) of the Southwest One-Quarter (SW 1/4) of the Southeast One-Quarter (SE 1/4) of SECTION 35, TOWNSHIP 44 SOUTH, RANGE 42 EAST, LESS the East 10 feet thereof and LESS the North 25 feet thereof.

LESS the North 14 feet of the South 54 feet of subject premises as shown in Order of Taking in Official Record Book 5779, Page 1217, Public Records of Palm Beach County, Florida.

Parcel 4: (Davis Property), Parcel ID 00-42-44-35-00-000-5400.

The East 1/2 of the East 1/2 of the Northwest 1/4 of the Southeast 1/4 of Section 35, Township 44 South, Range 42 East, Palm Beach County, Florida; LESS, the North 1007.99 feet and also LESS the South 25 feet for road right of way and the East 10 feet deeded to Palm Beach County for road right of way.

Parcel 5: (Kurusu Property), Parcel ID 00-42-44-35-00-000-5360.

The West 1/2 of the West 1/2 of the Southeast 1/4 of the Southwest 1/4 of the Southeast 1/4 of Section 35, Township 44 South, Range 42 East, Excepting therefrom the South 40 feet and the North 25 feet, Palm Beach County, Florida.

Parcel 6:

A portion of land lying within the west one-quarter (W 1/4) of the east one-half (E 1/2) of the southwest one-quarter (SW 1/4) of the southeast one-quarter (SE 1/4) of Section 35, Township 44 South, Range 42 East, Palm Beach County, Florida, also being a portion of the 50 foot wide right of way for Thunderbird Drive as recorded in Official Record Book 2342, Page 863, and Official Record Book 2177, Page 1216 of the Public Records of Palm Beach County, Florida. Being more particularly described as follows.

The north 25.00 feet of the south one-half (S 1/2) of the west one-quarter (W 1/4) of the east one-half (E 1/2) of the southwest one-quarter (SW 1/4) of the southeast one-quarter (SE 1/4) of said Section 35.

Together with:

The south 25.00 feet of the north one-half (N 1/2) of the west one-quarter (W 1/4) of the east one-half (E 1/2) of the southwest one-quarter (SW 1/4) of the southeast one-quarter (SE 1/4) of said Section 35.

All of the above described lands situate, lying and being in Palm Beach County, Florida.

Containing 971,044.22 square feet or 22.29 acres more or less.