

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF WEST PALM BEACH, FLORIDA, RELATING TO THE ESTABLISHMENT OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT; MAKING FINDINGS OF FACT AND CONCLUSIONS OF LAW; ESTABLISHING AND NAMING THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT; DESCRIBING THE BOUNDARIES OF THE DISTRICT; NAMING THE FIVE PERSONS DESIGNATED TO BE THE INITIAL MEMBERS OF THE BOARD OF SUPERVISORS; PROVIDING CONSENT FOR THE EXERCISE OF CERTAIN POWERS; PROVIDING DISCLOSURE REQUIREMENTS; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

* * * * *

WHEREAS, the Florida Legislature created and amended Chapter 190, *Florida Statutes*, to provide an alternative method to finance and manage basic services for community development; and

WHEREAS, a petition to establish the Banyan Cay Community Development District pursuant to Chapter 190, *Florida Statutes*, was submitted to the City of West Palm Beach by Banyan Cay Dev, LLC; and

WHEREAS, the proposed Banyan Cay Community Development District comprises approximately 95.24 acres, all located within the City of West Palm Beach; and

WHEREAS, pursuant to *Florida Statutes*, Section 190.005(1)(d), notice of the public hearing on the petition to establish the Banyan Cay Community Development District has been published in the *Palm Beach Post* once a week for four consecutive weeks prior to the hearing; and

WHEREAS, the City, having considered the petition and all information presented at the public hearing, and being fully advised and informed of the premises, has found determined that it is in the best interests of the citizens of West Palm Beach to approve the petition to establish the Banyan Cay Community Development District.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF WEST PALM BEACH, FLORIDA, that:

SECTION 1: The City Commission of the City of West Palm Beach hereby makes the following findings of fact and conclusions of law:

A. Banyan Cay Dev, LLC, a Delaware limited liability company and petitioner, submitted a Petition to establish the Banyan Cay Community Development District (the "District") pursuant to Chapter 190, *Florida Statutes*, to the City of West Palm Beach dated December 3, 2018 (the "Petition").

ORDINANCE NO. 4823-19

B. The property proposed to comprise the Banyan Cay Community Development District consists of 95.24 acres, more or less, located entirely within the boundaries of the City of West Palm Beach, Florida, and is a portion of the Banyan Cay planned development, is generally bounded on the west by Congress Avenue, on the east by Embassy Drive, and on the south by Presidential Way, as shown on the map attached hereto as Exhibit 1; and a metes and bounds description of the external boundaries of the proposed District are set forth in the legal description attached hereto as Exhibit 2.

C. The proposed Banyan Cay Community Development District is all contained within the Planned Development Master Plan relating to the Banyan Cay property.

D. The City Commission of the City of West Palm Beach held a public hearing on the petition to establish the Banyan Cay Community Development District on January 14, 2019.

E. The City has reviewed the Petition to establish the Banyan Cay Community Development District and found that the Petition meets all of the statutory requirements.

F. The City has reviewed the Petition to establish the Banyan Cay Community Development District and found all the statements therein regarding the planning, zoning and public utilities factors to be true and correct.

G. The establishment of the District is not inconsistent with any applicable element or portion of the City of West Palm Beach Comprehensive Plan.

H. The District will be of sufficient size, is sufficiently compact, and is sufficiently contiguous to be developable as one functional, interrelated community and as an independent special district.

I. The Banyan Cay Community Development District will be responsible for the financing, development, construction and maintenance of:

- (a) storm water management systems, potable water distribution, fire hydrants, wastewater collection and transmission facilities; and
- (b) certain access roads; internal roads, and roadway improvements, including streetscape, and irrigation; and
- (c) a perimeter berm and wall.

(collectively, the "Public Infrastructure").

J. The special assessments bonds proposed to be used to provide the capital to construct the Public Infrastructure is the best alternative available for delivering the

ORDINANCE NO. 4823-19

Public Infrastructure and facilities to the area that will be served by the District.

K. The Public Infrastructure and services and facilities of the District will be compatible with the capacity and uses of existing City and regional community development services and facilities.

L. The area that will be served by the District is amendable to separate special district government.

SECTION 2: The City Commission of the City of West Palm Beach hereby grants the Petition to establish a community development district.

SECTION 3: The District shall be known as the "Banyan Cay Community Development District".

SECTION 4: The District shall be that area within the Banyan Cay planned development, as described in the metes and bounds description of the external boundaries of the District, attached hereto as **Exhibit 2.**

SECTION 5: Pursuant to Section 190.005(2)(d), *Florida Statutes*, the charter for the Banyan Cay Community Development District shall fully comply with Chapter 190, *Florida Statutes*.

SECTION 6: The five persons designated to be the initial members of the Board of Supervisors shall hold office for ninety days or until the first meeting of the landowners is held pursuant to Section 190.006, *Florida Statute*. The initial members of the Board of Supervisors are as follows:

Alecia Lewis
Sean Mullen
Wendy Link
Don Perry
Charlie Rimpela

SECTION 7: The District shall have, subject to the regulatory jurisdiction and permitting authority of all applicable governmental bodies, agencies and districts having authority with respect to any area included within the District, the special powers relating to public improvement and community facilities authorized by Section 190.012, *Florida Statutes*, including the financing, funding, planning, establishment, acquisition, construction or reconstruction, enlargement or extension, equipment, operation and maintenance of systems, facilities and basic infrastructure for the following:

(a) Water management and control for the lands within the District and to

ORDINANCE NO. 4823-19

connect some or any of such facilities with roads and bridges;

- (b) Water supply, sewer and wastewater management, reclamation and reuse or any combination thereof, and to construct and operate connection intercepting or outlet sewers and sewer mains and pipes and water mains, conduits or pipelines, in, along and under any street, alley, highway or other public place or ways, and to dispose of any effluent, residue or other byproducts of such system or sewer system.
- (c) Bridges or culverts that may be needed across any drain, ditch, canal, floodway, holding basis, excavation, public highway, tract, grade, fill or cut and roadways over levees and embankments, and to construct any and all of such works and improvements across, through or over any public right-of-way, highway, grade, fill or cut;
- (d) District roads equal to or exceeding the specifications of the City, street lights, landscaping, hardscaping, and the undergrounding of electrical utility lines;
- (e) Buses, trolleys, transit shelters, ridesharing facilities and services, parking improvements, and related signage;
- (f) Investigation and remediation costs associated with the cleanup of actual or perceived environmental contamination within the district under the supervision or direction of a competent governmental authority unless the covered costs benefit any person who is a landowner within the district and who caused or contributed to the contamination;
- (g) Conservation areas, mitigation areas, and wild-life habitat, including the maintenance of any plant or animal species, and any related interest in real or personal property.
- (h) Any other project within or without the boundaries of the District when a City-issued a development order pursuant to Sec. 380.06, Fla. Stat., approving or expressly requiring the construction or funding of the project by the District, or when the project is the subject of an agreement between the District and the City and is consistent with the City's comprehensive plan.
- (i) Any other project, facility, or service required by a development approval, interlocal agreement, zoning condition, or permit issued by a governmental authority with jurisdiction in the district.

SECTION 8: The District shall comply with all orders and development agreements applicable to the District property to which the City is a party, to the extent such agreements govern the District's obligations.

SECTION 9: The Public Infrastructure developed and constructed by the District shall be

ORDINANCE NO. 4823-19

compatible with the City of West Palm Beach storm water management system, potable water system, fire service requirements, and the City and County roadway facilities.

SECTION 10: The District shall maintain all Public Infrastructure developed and constructed by the District, except for any systems dedicated to and accepted by the City. Upon completion and connection to the City's lines, certain potable water and sanitary sewer lines or systems constructed pursuant to standards acceptable to City may be dedicated to the City, provided all necessary access and maintenance easements, in the City's opinion, are granted to City and the City agrees to accept the dedication. Unless dedicated to and accepted by the City, the City shall have no obligation to maintain the District's Public Infrastructure improvements.

SECTION 11: The District shall, at least 60 days prior to adoption, submit to the City, for disclosure and information purposed only, its proposed annual budget for the ensuing fiscal year and any proposed long-term financial plan or program of the District for future operations. The City may submit written comments to the District for its assistance and information in adopting its budget and financial plans.

SECTION 12: The District shall disclose, pursuant to *Florida Statutes*, Chapter 190, the fact that this is a special taxing district and that special assessments will be assessed against all property owners within the District. In addition, such disclosure shall be in BOLD type on all sales brochures and on all sales information related to the sale of residential housing within the District. Furthermore, a 24" x 36" sign providing the disclosure shall be posted at all times within the sales office.

SECTION 13: Any and all other ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION 14: Should any part or provision of this Ordinance or any portion, paragraph, sentence or word hereof be declared by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the remainder of this Ordinance, as a whole or part, other than the part declared to be invalid.

SECTION 15: This Ordinance shall become effective upon second reading in accordance with law.

[SIGNATURES ON FOLLOWING PAGE]

FIRST READING THIS 14TH DAY OF JANUARY, 2019.
SECOND READING AND PASSAGE THIS 28TH DAY OF JANUARY, 2019.



ATTEST:

CITY OF WEST PALM BEACH BY
ITS CITY COMMISSION:

X *Hazeline F. Carson*

X *Geraldine Muoio*

CITY CLERK
Signed by: Hazeline F Carson

PRESIDING OFFICER
Signed by: Geraldine Muoio

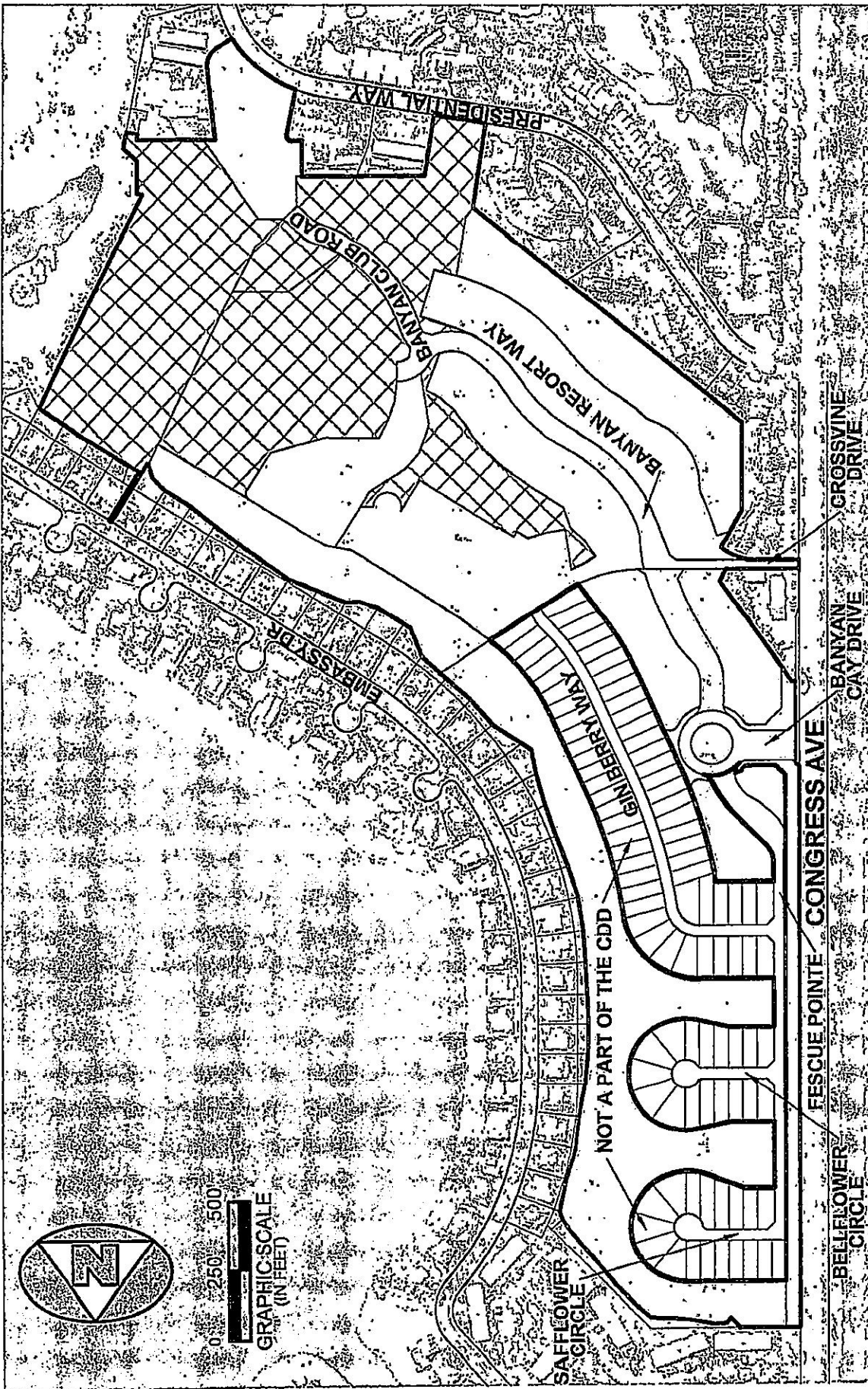
APPROVED AS TO FORM AND
LEGALITY:

1/28/2019

X *Nancy Urcheck*

CITY ATTORNEY
Signed by: Nancy DeSimone Urcheck

BANYAN CAY CDD



 = CDD PARCELS OWNED BY
BANYAN CAY RESORT &
GOLF, LLC

 = CDD PARCELS OWNED BY
BANYAN CAY DEV. LLC

EXHIBIT 2

LEGAL DESCRIPTION BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT

LEGAL DESCRIPTION OF BANYAN CAY CDD

TRACTS "B", "C", "L-1", "L-2", "L-3", "L-4", "O-1", "O-2", "O-2", AND "O-4", BANYAN CAY RESORT COMMUNITY PLAT 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 124, PAGE 182, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA. TOGETHER WITH ALL OF THE PLAT OF BANYAN CAY RESORT, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 125, PAGE 114, SAID PUBLIC RECORDS.

ALSO BEING DESCRIBED AS:

BEGIN AT THE NORTHWEST CORNER OF SAID TRACT "O-1", THENCE, SOUTH 01°11'51" WEST, ALONG THE BOUNDARY OF SAID TRACT "O-1", A DISTANCE OF 1999.30 FEET TO A POINT ON THE BOUNDARY OF TRACT "RW" OF SAID BANYAN CAY RESORT COMMUNITY PLAT 1; THENCE, SOUTH 43°48'09" EAST, ALONG SAID BOUNDARY OF TRACT "RW", AND CONTINUING ALONG SAID BOUNDARY OF TRACT "O-1", A DISTANCE OF 16.97 FEET; THENCE, SOUTH 01°11'51" WEST, DEPARTING SAID BOUNDARY OF TRACT "O-1", AND CONTINUING ALONG THE BOUNDARY OF SAID TRACT "RW", A DISTANCE OF 288.74 FEET TO A POINT ON THE BOUNDARY OF TRACT "M" OF SAID BANYAN CAY RESORT COMMUNITY PLAT 1; THENCE, SOUTH 88°48'09" EAST, DEPARTING SAID BOUNDARY OF TRACT "RW", AND ALONG SAID BOUNDARY OF TRACT "M", A DISTANCE OF 13.00 FEET; THENCE, SOUTH 34°33'26" EAST, CONTINUING ALONG SAID BOUNDARY OF TRACT "M" FOR THIS AND THE NEXT TWO COURSES, A DISTANCE OF 431.79 FEET; THENCE, SOUTH 27°38'07" WEST, A DISTANCE OF 49.16 FEET; THENCE, NORTH 88°48'09" WEST, A DISTANCE OF 255.41 FEET TO A POINT ON THE BOUNDARY OF SAID PLAT OF BANYAN CAY RESORT; THENCE, SOUTH 01°11'51" WEST, ALONG SAID PLAT BOUNDARY, A DISTANCE OF 32.00 FEET; THENCE, SOUTH 88°48'09" EAST, CONTINUING ALONG SAID PLAT BOUNDARY FOR THIS AND THE NEXT FORTY-FIVE COURSES A DISTANCE OF 150.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWEST, HAVING A RADIUS OF 180.00 FEET; THENCE, SOUTHEASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 42°37'46", A DISTANCE OF 133.92 FEET TO THE END OF SAID CURVE; THENCE, SOUTH 29°41'51" WEST, A DISTANCE OF 150.70 FEET; THENCE, SOUTH 01°11'51" WEST, A DISTANCE OF 309.61 FEET; THENCE, SOUTH 49°48'09" EAST, A DISTANCE OF 1219.91 FEET; THENCE, SOUTH 10°00'04" WEST, A DISTANCE OF 296.05 FEET; THENCE, SOUTH 80°01'55" EAST, A DISTANCE OF 186.63 FEET; THENCE, NORTH 09°58'05" EAST, A DISTANCE OF 215.46 FEET; THENCE, SOUTH 89°03'38" EAST, A DISTANCE OF 434.43 FEET; THENCE, SOUTH 00°56'22" WEST, A DISTANCE OF 124.00 FEET; THENCE, SOUTH 89°03'38" EAST, A DISTANCE OF 33.11 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWEST, HAVING A RADIUS OF 20.00 FEET; THENCE, SOUTHEASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 101°36'03", A DISTANCE OF 35.47 FEET TO THE POINT OF TANGENCY; THENCE, SOUTH 12°32'25" WEST, A DISTANCE OF 154.87 FEET TO A POINT ON A CURVE CONCAVE SOUTHWEST, HAVING A RADIUS OF 440.00 FEET AND WHOSE RADIUS POINT BEARS SOUTH 21°34'29" WEST; THENCE, SOUTHEASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 38°05'30", A DISTANCE OF 292.52 FEET TO THE END OF SAID CURVE; THENCE, NORTH 58°21'56" EAST, A DISTANCE OF 60.18 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWEST, HAVING A RADIUS OF 80.00 FEET; THENCE, NORTHEASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 63°42'43", A DISTANCE OF 88.96 FEET TO THE POINT OF TANGENCY; THENCE, NORTH 05°20'47" WEST, A DISTANCE OF 248.00 FEET; THENCE, SOUTH 89°03'38" EAST, A DISTANCE OF 276.74 FEET; THENCE, SOUTH 11°56'22" WEST, A DISTANCE OF 20.20 FEET; THENCE, SOUTH 78°03'38" EAST, A DISTANCE OF 40.00 FEET; THENCE, NORTH 11°56'22" EAST, A DISTANCE OF 59.86 FEET; THENCE, NORTH

48°03'38" WEST, A DISTANCE OF 64.70 FEET; THENCE, NORTH 01°11'51" EAST, A DISTANCE OF 109.65 FEET; THENCE, NORTH 76°19'06" WEST, A DISTANCE OF 19.24 FEET; THENCE, NORTH 27°09'45" EAST, A DISTANCE OF 843.47 FEET; THENCE, NORTH 57°00'00" WEST, A DISTANCE OF 421.36 FEET; THENCE, NORTH 33°00'00" EAST, A DISTANCE OF 200.00 FEET; THENCE, NORTH 57°00'00" WEST, A DISTANCE OF 10.00 FEET; THENCE, SOUTH 33°00'00" WEST, A DISTANCE OF 240.00 FEET; THENCE, NORTH 57°00'00" WEST, A DISTANCE OF 4.00 FEET; THENCE, NORTH 17°00'37" WEST, A DISTANCE OF 49.79 FEET; THENCE, NORTH 42°57'50" WEST, A DISTANCE OF 61.85 FEET; THENCE, NORTH 56°27'52" WEST, A DISTANCE OF 107.15 FEET; THENCE, NORTH 49°33'23" WEST, A DISTANCE OF 108.06 FEET; THENCE, NORTH 51°17'21" WEST, A DISTANCE OF 50.25 FEET; THENCE, NORTH 50°01'01" WEST, A DISTANCE OF 57.58 FEET; THENCE, NORTH 52°11'56" WEST, A DISTANCE OF 107.53 FEET; THENCE, NORTH 53°15'44" WEST, A DISTANCE OF 107.38 FEET; THENCE, NORTH 66°32'10" WEST, A DISTANCE OF 108.65 FEET; THENCE, NORTH 66°00'56" WEST, A DISTANCE OF 108.49 FEET; THENCE, SOUTH 88°00'30" WEST, A DISTANCE OF 48.83 FEET; THENCE, NORTH 69°35'31" WEST, A DISTANCE OF 68.80 FEET; THENCE, NORTH 57°00'00" WEST, A DISTANCE OF 136.16 FEET; THENCE, NORTH 21°03'11" WEST, A DISTANCE OF 105.80 FEET; THENCE, NORTH 47°49'37" WEST, A DISTANCE OF 87.15 FEET TO A POINT ON THE BOUNDARY OF SAID BANYAN CAY RESORT COMMUNITY PLAT 1; THENCE, CONTINUE NORTH 47°49'37" WEST, DEPARTING SAID BOUNDARY OF THE PLAT OF BANYAN CAY RESORT, AND ALONG SAID BOUNDARY OF BANYAN CAY RESORT COMMUNITY PLAT 1, A DISTANCE OF 27.99 FEET; THENCE, NORTH 48°08'56" WEST, CONTINUING ALONG SAID PLAT BOUNDARY FOR THIS AND ALL OF THE REMAINING COURSES, A DISTANCE OF 115.14 FEET; THENCE, NORTH 41°00'37" WEST, A DISTANCE OF 115.24 FEET; THENCE, NORTH 55°40'14" WEST, A DISTANCE OF 123.87 FEET; THENCE, NORTH 55°12'31" WEST, A DISTANCE OF 41.83 FEET; THENCE, NORTH 09°22'53" WEST, A DISTANCE OF 86.00 FEET; THENCE, NORTH 14°27'11" WEST, A DISTANCE OF 119.08 FEET; THENCE, NORTH 17°55'23" WEST, A DISTANCE OF 115.14 FEET; THENCE, NORTH 20°14'46" WEST, A DISTANCE OF 114.74 FEET; THENCE, NORTH 17°04'09" WEST, A DISTANCE OF 115.43 FEET; THENCE, NORTH 07°57'02" WEST, A DISTANCE OF 115.44 FEET; THENCE, NORTH 02°48'06" WEST, A DISTANCE OF 115.33 FEET; THENCE, NORTH 01°38'18" WEST, A DISTANCE OF 111.92 FEET; THENCE, NORTH 01°28'27" WEST, A DISTANCE OF 107.27 FEET; THENCE, NORTH 02°16'01" EAST, A DISTANCE OF 107.17 FEET; THENCE, NORTH 06°32'33" EAST, A DISTANCE OF 109.17 FEET; THENCE, NORTH 12°31'50" EAST, A DISTANCE OF 115.97 FEET; THENCE, NORTH 07°20'45" EAST, A DISTANCE OF 114.45 FEET; THENCE, NORTH 18°20'21" EAST, A DISTANCE OF 114.48 FEET; THENCE, NORTH 13°06'08" EAST, A DISTANCE OF 115.20 FEET; THENCE, NORTH 18°10'30" WEST, A DISTANCE OF 30.62 FEET; THENCE, NORTH 30°22'24" WEST, A DISTANCE OF 51.26 FEET; THENCE, NORTH 38°22'25" WEST, A DISTANCE OF 150.48 FEET; THENCE, NORTH 37°48'17" WEST, A DISTANCE OF 100.40 FEET; THENCE, NORTH 42°56'51" WEST, A DISTANCE OF 100.00 FEET; THENCE, NORTH 46°50'49" WEST, A DISTANCE OF 71.47 FEET; THENCE, NORTH 79°42'44" WEST, A DISTANCE OF 25.32 FEET; THENCE, NORTH 86°30'43" WEST, A DISTANCE OF 100.08 FEET; THENCE, NORTH 78°02'40" WEST, A DISTANCE OF 101.79 FEET; THENCE, SOUTH 87°00'45" WEST, A DISTANCE OF 41.11 FEET; THENCE, SOUTH 39°29'16" WEST, A DISTANCE OF 24.21 FEET; THENCE, NORTH 40°20'04" WEST, A DISTANCE OF 46.76 FEET; THENCE, NORTH 88°48'09" WEST, A DISTANCE OF 212.98 FEET TO THE POINT OF BEGINNING.

LESS THE FOLLOWING DESCRIBED PARCEL OF LAND:

BEGIN AT THE NORTHWEST CORNER OF LOT 1 OF SAID BANYAN CAY RESORT COMMUNITY PLAT 1; THENCE, SOUTH 01°11'51" WEST, ALONG THE BOUNDARY OF SAID TRACT "O-1", A DISTANCE OF 1806.17 FEET; THENCE, SOUTH 43°48'09" EAST, CONTINUING ALONG SAID BOUNDARY OF TRACT "O-1" FOR THIS AND THE NEXT FIVE COURSES, A DISTANCE OF 48.26 FEET; THENCE, SOUTH 88°48'09" EAST, A DISTANCE OF 96.07 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWEST, HAVING A RADIUS OF 23.00 FEET; THENCE, NORTHEASTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 78°47'39", A DISTANCE OF 31.63 FEET TO THE END OF SAID CURVE; THENCE, NORTH 68°15'43" EAST, A DISTANCE OF 24.16 FEET; THENCE, SOUTH 12°24'12" WEST, A DISTANCE OF 13.56 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWEST, HAVING A RADIUS OF 43.00 FEET; THENCE, SOUTHWESTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 37°29'18", A DISTANCE OF 28.13 FEET TO A POINT ON THE BOUNDARY OF TRACT "A" OF SAID BANYAN CAY RESORT COMMUNITY PLAT 1, AND THE

END OF SAID CURVE; THENCE, NORTH 49°53'30" EAST, DEPARTING SAID BOUNDARY OF TRACT "O-1", AND ALONG SAID BOUNDARY OF TRACT "A", A DISTANCE OF 26.42 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTH, HAVING A RADIUS OF 116.00 FEET; THENCE, EASTERLY, ALONG SAID CURVE AND CONTINUING ALONG SAID BOUNDARY OF TRACT "A" FOR THIS AND THE NEXT FIVE COURSES, THROUGH A CENTRAL ANGLE OF 55°58'44", A DISTANCE OF 113.34 FEET TO THE POINT OF CUSP OF A CURVE CONCAVE NORTHEAST, HAVING A RADIUS OF 44.00 FEET AND WHOSE RADIUS POINT BEARS NORTH 15°52'14" EAST; THENCE, NORTHWESTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 49°29'31", A DISTANCE OF 38.01 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHWEST, HAVING A RADIUS OF 501.00 FEET; THENCE, NORTHWESTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 15°32'39", A DISTANCE OF 135.92 FEET TO THE END OF SAID CURVE; THENCE, NORTH 43°48'09" WEST, A DISTANCE OF 162.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EAST, HAVING A RADIUS OF 90.00 FEET; THENCE, NORTHERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 45°00'00", A DISTANCE OF 70.69 FEET TO THE POINT OF TANGENCY; THENCE, NORTH 01°11'51" EAST, A DISTANCE OF 64.63 FEET TO A POINT ON THE BOUNDARY OF SAID TRACT "L-2"; THENCE, SOUTH 88°48'09" EAST, DEPARTING SAID BOUNDARY OF TRACT "A", AND ALONG SAID BOUNDARY OF TRACT "L-2", A DISTANCE OF 205.00 FEET; THENCE, SOUTH 00°10'14" EAST, CONTINUING ALONG SAID BOUNDARY OF TRACT "L-2", A DISTANCE OF 29.57 FEET TO A POINT ON A CURVE CONCAVE EAST, HAVING A RADIUS OF 1909.70 FEET AND WHOSE RADIUS POINT BEARS NORTH 79°48'33" EAST; THENCE, SOUTHERLY, ALONG SAID CURVE AND CONTINUING ALONG SAID BOUNDARY OF TRACT "L-2", THROUGH A CENTRAL ANGLE OF 09°00'38", A DISTANCE OF 300.33 FEET TO A POINT ON THE BOUNDARY OF SAID TRACT "O-4"; THENCE, DEPARTING SAID BOUNDARY OF TRACT "L-2" AND ALONG SAID BOUNDARY OF TRACT "O-4", CONTINUE SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 04°12'04", A DISTANCE OF 140.02 FEET TO THE POINT OF TANGENCY; THENCE, SOUTH 23°24'09" EAST, CONTINUING ALONG SAID BOUNDARY OF TRACT "O-4", A DISTANCE OF 121.33 FEET TO A POINT ON THE BOUNDARY OF SAID TRACT "L-4"; THENCE, CONTINUE SOUTH 23°24'09" EAST, DEPARTING SAID BOUNDARY OF TRACT "O-4", AND ALONG SAID BOUNDARY OF TRACT "L-4", A DISTANCE OF 193.67 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEAST, HAVING A RADIUS OF 990.00 FEET; THENCE, SOUTHEASTERLY, ALONG SAID CURVE AND CONTINUING ALONG SAID BOUNDARY OF TRACT "L-4", THROUGH A CENTRAL ANGLE OF 15°18'57", A DISTANCE OF 264.64 FEET TO THE END OF SAID CURVE; THENCE, SOUTH 35°48'09" EAST, CONTINUING ALONG SAID BOUNDARY OF TRACT "L-4", A DISTANCE OF 116.18 FEET TO A POINT ON THE BOUNDARY OF SAID BANYAN CAY RESORT COMMUNITY PLAT 1 AND ON A CURVE CONCAVE NORTHWEST, HAVING A RADIUS OF 500.00 FEET AND WHOSE RADIUS POINT BEARS NORTH 25°20'48" WEST; THENCE, NORTHEASTERLY, DEPARTING SAID BOUNDARY OF TRACT "L-4", AND ALONG SAID PLAT BOUNDARY AND SAID CURVE, THROUGH A CENTRAL ANGLE OF 05°50'05", A DISTANCE OF 50.92 FEET TO THE POINT OF TANGENCY; THENCE, NORTH 58°49'07" EAST, CONTINUING ALONG SAID PLAT BOUNDARY, A DISTANCE OF 320.53 FEET TO A POINT ON THE BOUNDARY OF SAID TRACT "L-1" AND ON A CURVE CONCAVE NORTHEAST, HAVING A RADIUS OF 650.00 FEET AND WHOSE RADIUS POINT BEARS NORTH 36°21'58" EAST; THENCE, NORTHWESTERLY, DEPARTING SAID PLAT BOUNDARY, AND ALONG SAID BOUNDARY OF TRACT "L-1" AND SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°13'53", A DISTANCE OF 342.96 FEET TO THE POINT OF TANGENCY; THENCE, NORTH 23°24'09" WEST, CONTINUING ALONG SAID BOUNDARY OF TRACT "L-1" FOR THIS AND ALL OF THE REMAINING COURSES, A DISTANCE OF 315.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EAST, HAVING A RADIUS OF 1569.70 FEET; THENCE, NORTHERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 15°55'25", A DISTANCE OF 436.25 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHWEST, HAVING A RADIUS OF 270.00 FEET; THENCE, NORTHWESTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 81°19'25", A DISTANCE OF 383.23 FEET TO THE POINT OF TANGENCY; THENCE, NORTH 88°48'09" WEST, A DISTANCE OF 259.16 FEET; THENCE, NORTH 01°11'51" EAST, A DISTANCE OF 174.00 FEET; THENCE, SOUTH 88°48'09" EAST, A DISTANCE OF 155.00 FEET; THENCE, SOUTH 75°53'17" EAST, A DISTANCE OF 104.65 FEET TO A POINT ON A CURVE CONCAVE WEST, HAVING A RADIUS OF 200.00 FEET AND WHOSE RADIUS POINT BEARS NORTH 15°58'16" EAST; THENCE, NORTHERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 210°08'26", A DISTANCE OF 733.53 FEET TO THE END OF SAID CURVE; THENCE, SOUTH 78°19'36" WEST, A DISTANCE OF 102.58 FEET; THENCE, NORTH 88°48'09" WEST,

A DISTANCE OF 155.00 FEET; THENCE, NORTH 01°11'51" EAST, A DISTANCE OF 234.00 FEET; THENCE, SOUTH 88°48'09" EAST, A DISTANCE OF 105.00 FEET; THENCE, SOUTH 69°33'43" EAST; A DISTANCE OF 105.92 FEET TO A POINT ON A CURVE CONCAVE WEST, HAVING A RADIUS OF 200.00 FEET AND WHOSE RADIUS POINT BEARS NORTH 30°12'36" EAST; THENCE, NORTHERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 209°00'45", A DISTANCE OF 729.59 FEET TO THE POINT OF TANGENCY; THENCE, NORTH 88°48'09" WEST, A DISTANCE OF 342.00 FEET TO THE POINT OF BEGINNING.

CONTAINING: 95.24 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESERVATIONS, RESTRICTIONS AND RIGHTS-OF-WAY OF RECORD.