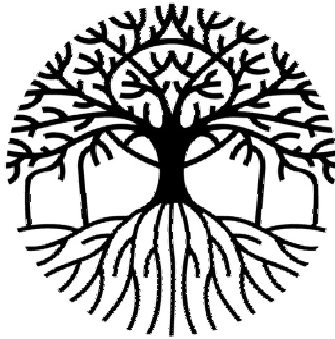


Banyan Cay Community Development District

Report of the Engineer

Prepared for:



Banyan Cay Community Development District Board of Supervisors

2501A Burns Road
Palm Beach Gardens, FL 33410
June 20, 2019

Prepared by:



Engenuity Group, Inc.

1280 North Congress Avenue, Suite 101
West Palm Beach, FL 33409

Project No. 19030.01

BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT

REPORT OF THE ENGINEER

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I. Introduction

The Banyan Cay Community Development District (i.e. "District") was formed for the purpose of financing and managing the acquisition, construction, and maintenance of certain infrastructure improvements in accordance with Chapter 190, Florida Statutes. The District covers approximately 95.24 acres of land of which approximately 72 acres of this land was developed and is a part of this Report. The District is located in the City of West Palm Beach, County of Palm Beach, Florida. This District is a Planned Development, estimated to include 179 condominiums, 22 resort villas, 52 estate homes, and a 150 bed key hotel.

II. Purpose and Scope

The purpose of this engineer's report is to outline the infrastructure improvements and associated costs that are necessary to develop the lands within the District. The District Engineer has considered, and in certain instances, relied upon opinions, information, and documentation prepared or supplied by others, which may have included: public entities, the Developer, engineering professionals, general contractors, surveyors, and the District's Board of Supervisors, staff, and consultants.

III. District Description

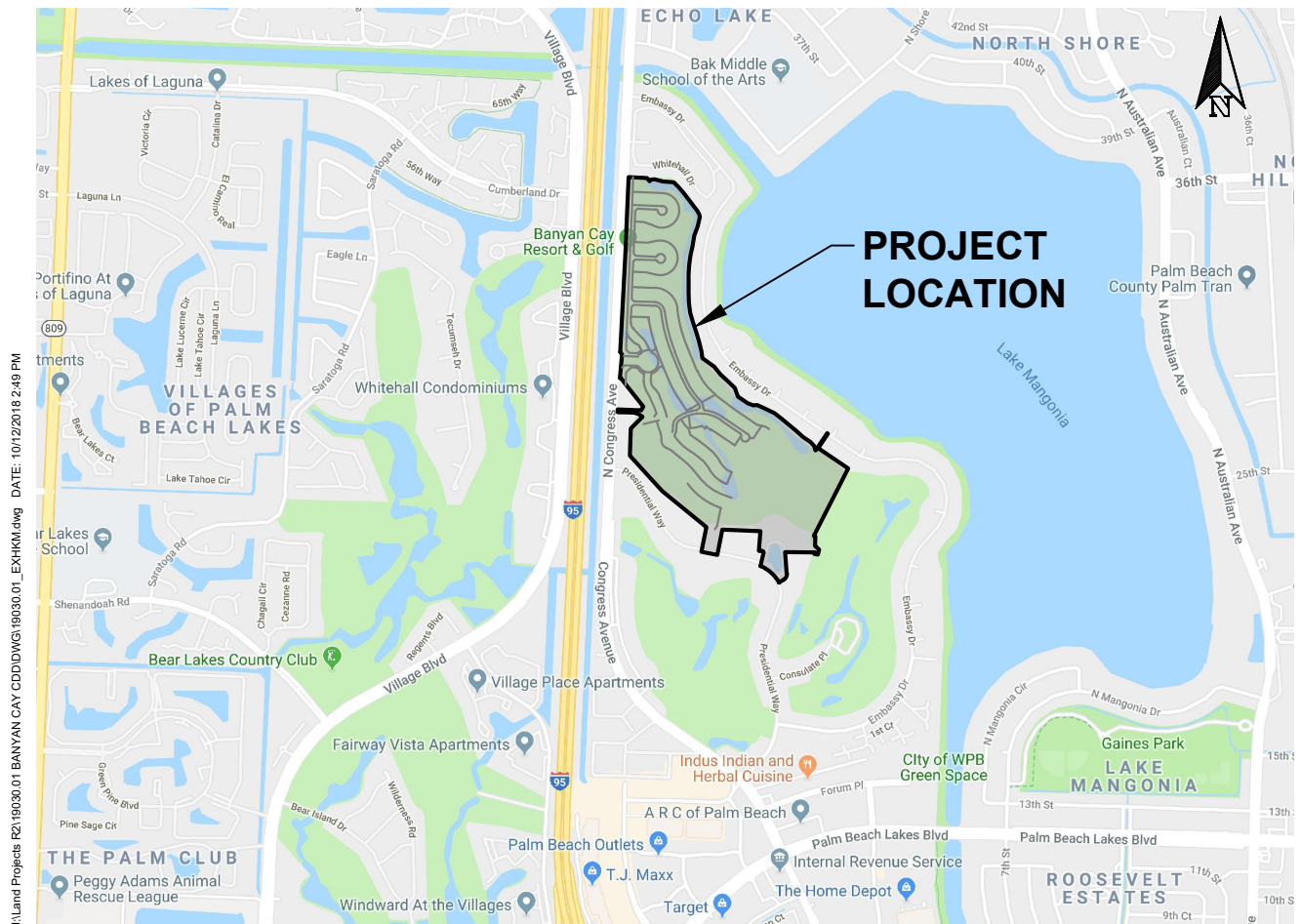
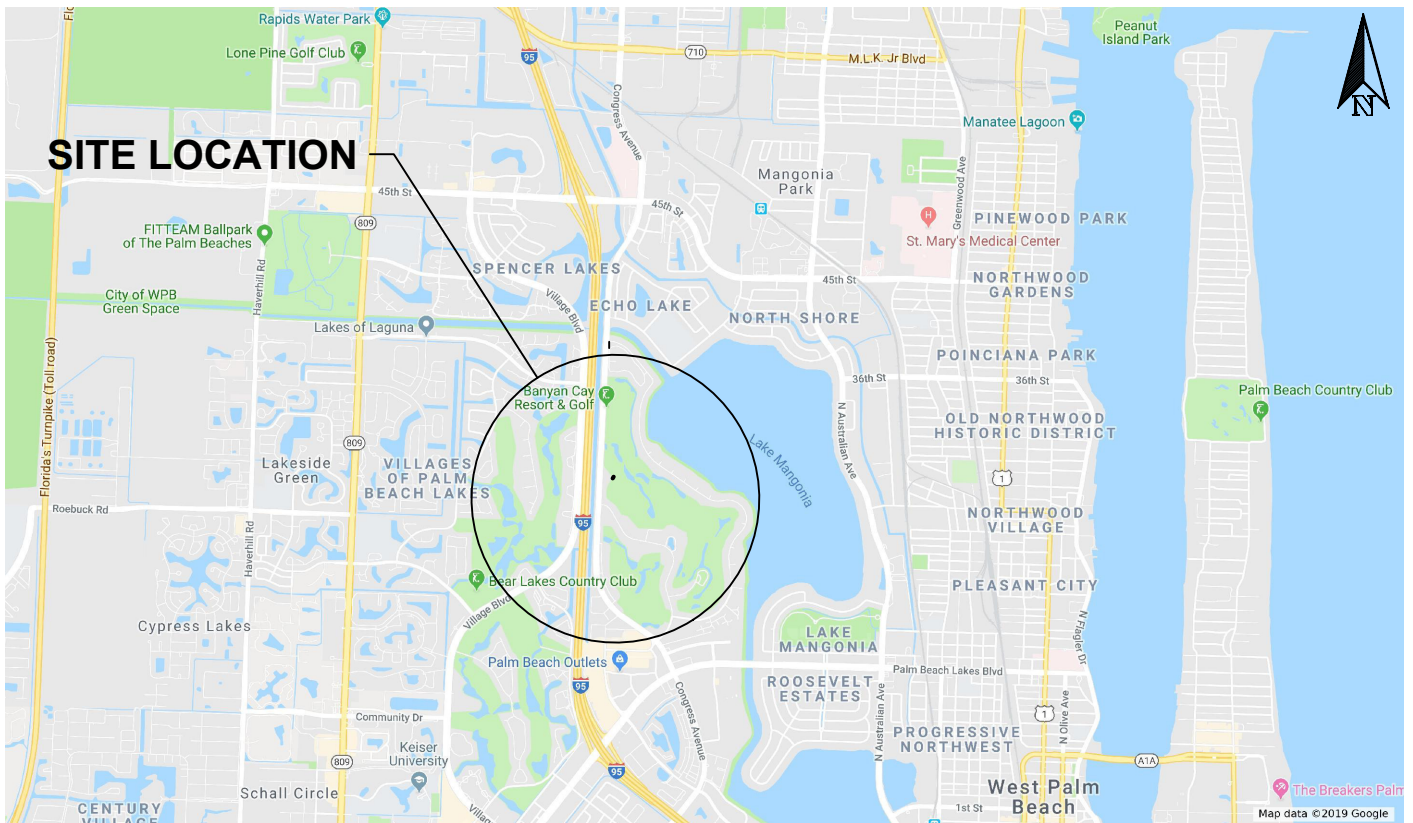
The District encompasses approximately 95.24 acres of land located in Sections 7, 8, 17, and 18, Township 43S, Range 43E. It is located off of Congress Avenue between Palm Beach Lakes Boulevard and 45th Street, adjacent to and north of Presidential Way in the City of West Palm Beach.

See location map in Section IV.

The District is a Planned Development and once developed, will consist of 179 condominiums, 22 resort villas, 52 estate homes, and a 150 bed key hotel. Listed below are the zoning classifications and land use types for this planned development.

Land Use: **Commercial East (CE)**

Zoning Classification: **Community Planned Development (CPD)**



IV. LOCATION MAP (NTS)

V. Status of Infrastructure Improvements

As of the date hereof, the drainage/stormwater management system, water distribution system, wastewater collection, roadway system, and earthwork (lake excavation and site preparation) are approximately 90% complete. A majority of the improvements are located on-site within the District boundaries. There are off-site improvements along Congress Avenue which are also a part of this Report. The Congress Avenue improvements include landscape medians and turning lanes.

VI. Description of Proposed Improvements

- A. Drainage/Stormwater Management System:** The Stormwater Management System improvements consist of a system of lakes, inlets, pipes, and control structures that function to meet both stormwater retention and water quality requirements. These improvements have been designed to meet the applicable criteria of the South Florida Water Management District (SFWMD) and the City of West Palm Beach (WPB). The ultimate outfall for this system is the C-17 Canal.
- B. Water Distribution System:** The District lies within the City of West Palm Beach Utility Department service area and is designed to meet their standards. The distribution system consists of 4", 6", 8", 12", and 16" water mains and associated appurtenances. These appurtenances include but are not limited to, services, fire hydrants, backflow preventers, meters, etc. that comprise a complete water distribution system.
- C. Wastewater Collection:** The District lies within the City of West Palm Beach Utility Department service area and is designed to meet their standards. The collection system consists of a series of manholes, gravity mains, force mains, a lift station, and associated appurtenances that comprise a complete wastewater collection system.
- D. Roadway System (On-site and Off-site):** The onsite Roadway System lies within the boundary of the District. It is made up of several two way, two lane asphalt roadways providing access to the homes and facilities within the District. The following is a list of proposed District roadways that are contemplated in this Report:
 - i. Banyan Resort Way
 - ii. Banyan Club Road
 - iii. Banyan Cay Drive (81% benefit)

Off-site roadway improvements for Congress Avenue are also included. These costs are prorated and account for 81% of the total off-site cost for the District. These improvements include 6 foot wide landscape medians with type "F" curb, a northbound right turn lane, a south bound left turn lane, drainage improvements, and other applicable appurtenances.

- E. Earthwork (Lake Excavation and Site Preparation):** Since this project has been developed in an area that was part of an existing golf course, major earthwork was needed to transform the District. Earthwork includes, but is not necessarily limited to, site demucking, pond filling, lake excavating, and site clearing/grubbing. Material from the lake excavation was utilized for fill to prepare the site. Pursuant to a transfer of title, approximately 11 acres of lake will be owned by the District.

The cost estimate in this report does not include the cost of transporting and/or spreading of fill on any of the private lots.

VII. District Improvements

The improvements to be acquired or constructed by the District's Special Assessment bonds are listed below:

- A. Drainage/Stormwater Management System**
- B. Water Distribution System**
- C. Wastewater Collection**
- D. Roadway System (On-site and Off-site)**
- E. Earthwork (Lake Excavation and Site Preparation)**

VIII. Permitting Status

All permits from the various governmental agencies needed to construct the District Improvements have been obtained. Listed below are the permitting agencies, permit numbers, and the permit approval and expiration dates where applicable:

A. Drainage/Stormwater Management System:

- 1. South Florida Water Management District
 - i. Appl. No. 140411-5; approval 7-2-14; expires 7-2-19
 - ii. Appl. No. 160627-2; approval 8-25-16; expires 8-25-21
 - iii. Appl. No. 170420-30; approval 8-18-17; expires 8-18-22
- 2. City of West Palm Beach Engineering Department
 - i. Permit No. E 18060014; approval 6-18-18

B. Water Distribution System:

- 1. City of West Palm Beach Utilities Department
 - i. Permit No. E 18060014; approval 6-18-18

2. Palm Beach County Health Department
 - i. No. 138298-701-DSGP; approval 10-9-18; expires 10-8-23
3. Florida Department of Health – Palm Beach County – 16" Water Main Relocation
 - i. Permit No. 138298-661-DSGP; approval 3-8-17; expires 3-7-22

C. Wastewater Collection (Lift Station):

1. City of West Palm Beach Utilities Department
 - i. Permit No. E 18060014; approval 6-18-18
 - ii. Permit No. E 17050022 (16" Water Main Relocation)
2. Palm Beach County Health Department
 - i. No. 138298-70-Dwc; approval 10-9-18; expires 10-8-23

D. Roadway System (On-site and Off-site):

1. City of West Palm Beach Traffic Engineering
 - i. Permit No. E 18060014; approval 6-18-18
2. Palm Beach County Land Development Permit (off-site)
 - i. Right-of-way permit number RW32874-1017

E. Earthwork (Lake Excavation and Site Preparation):

1. South Florida Water Management District
 - i. Appl. No. 140411-5; approval 7-2-14; expires 7-2-19
 - ii. Appl. No. 160627-2; approval 8-25-16; expires 8-25-21
 - iii. Appl. No. 170420-30; approval 8-18-17; expires 8-18-22
2. City of West Palm Beach Engineering Department
 - i. Permit No. E 18060014; approval 6-18-18

F. Miscellaneous:

1. South Florida Water Management District- Water Use Permits –
 - i. Appl. No. 160818-6; approval 9-15-16; expires 9-15-19
 - ii. Appl. No. 151209-12; transfer 1-7-16; expires 3-21-31
2. Florida Department of Health – Palm Beach County – 16" Water Main Relocation
 - i. Permit No. 138298-661-DSGP; approval 3-8-17; expires 3-7-22

IX. Project Development Status:

As of the date of this Report of the Engineer, the following lists the percentage of completion:

- A. Drainage/Stormwater Management System:** The drainage and Stormwater management system are approximately 100% complete.
- B. Water Distribution System:** The water distribution is 80% complete.
- C. Wastewater Collection:** The wastewater collection system is 75% complete.

- D. Roadway System (On-site and Off-site):** The Roadway system is approximately 90% complete.
- E. Earthwork (Lake Excavation and Site Preparation):** The Earthwork is 100% complete.

X. Ownership and Maintenance of Infrastructure Improvements

- A. Drainage/Stormwater Management System:** The Drainage/Stormwater Management System was constructed by the Developer. Pursuant to a transfer of title, this system will be acquired by the District. Pursuant to a Qualified Management Agreement, the Banyan Cay Master Association (HOA) ultimately will operate and maintain this system.
- B. Water Distribution System:** The Water Distribution System will be constructed by the Developer. Pursuant to a transfer of title, this system will be acquired by the District and ultimately dedicated to the City of West Palm Beach Utilities. Upon such transfer by the District, the ownership, operation, and maintenance of this system will be the responsibility of the City of West Palm Beach.
- C. Wastewater Collection:** The Wastewater Collection System will be constructed by the Developer. Pursuant to a transfer of title, this system will be acquired by the District and ultimately dedicated to the City of West Palm Beach Utility Department. Upon such transfer by the District, the ownership, operation, and maintenance of this system will be the responsibility of the City of West Palm Beach.
- D. Roadway System (On-site and Off-site):** The residential access streets will be constructed by the Developer and ultimately acquired by the District. Pursuant to a Qualified Management Agreement, the operation and maintenance of this system will be the responsibility of the HOA.
- E. Earthwork (Lake Excavation and Site Preparation):** Pursuant to a transfer of title, the Earthwork and Site Preparation for the roads and approximately 11 acres of lake that was constructed by the Developer, will be acquired by the District. Pursuant to a Qualified Management Agreement, the operation and maintenance of this system will ultimately be the responsibility of the HOA.

XI. Summary of Estimated Capital Improvement Costs

| | |
|--|-------------------------|
| A. Drainage and Stormwater Management System: | \$1,402,000 |
| B. Water Distribution System: | \$1,485,000 |
| C. Wastewater Collection: | \$1,068,000 |
| D. Roadway System (On-site and Off-site): | \$1,046,000 |
| E. Earthwork(Lake Excavation and Site Preparation) Approximately 11 Acres of Lake, 4 Acres of Road | \$1,257,130 |
| F. Impact Fees for County Roads and Parks | \$180,000 |
| G. Connection Fees for Water and Sewer | \$843,800 |
| H. Installation Fees for Potable Water Only | <u>\$181,900</u> |
| Total | \$7,463,830 |

The impact fees, connection fees, and installation fees are being paid by the Developer on behalf of the District.

The costs of the infrastructure, together with the financing costs relating thereto, will be allocated to each residential unit within the development via the form of special assessments, in accordance with the methodology described in the "Master Special Assessment Methodology Report" ("Master Report") prepared by Special District Services, Inc. dated May 21, 2019.

XII. Recommendation

The District will need funding in order to: (A) maintain and preserve the works of the proposed Plan of Improvements (including their subsequent repair, restoration, and/or replacement when needed), and (B) pay its expenses as they relate to the administration, operation, and management of the District.

Therefore, since these expenses may fluctuate, the District Engineer recommends that an annual "Maintenance Assessment" be determined, assessed, and levied by the Board of Supervisors of the District upon the assessable real property located within the District for the purpose of defraying the above described costs and expenses. The Maintenance Assessment should be determined, assessed, apportioned, and levied upon the assessable real property within the District pursuant to the Act and in accordance with the allocation and apportionment of the amount of benefits as set forth in the "Master Special Assessment Methodology Report" ("Master Report") for the District prepared by Special Districts Services, Inc. dated May 21, 2019.

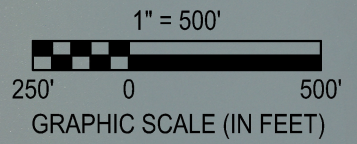
XIII. Engineer's Certification

It is my opinion that the description and costs of the improvements as outlined in this report are an accurate estimate of the cost and representation of the improvements associated with the Special Assessment Bonds for the District. These costs reflect the costs to permit and construct such improvements. The estimated costs of these improvements shall be less than the benefit the property will received from such improvements.

I hereby certify that the foregoing is a true and correct copy of the Report of the Engineer for the **Banyan Cay Community Development District**.





Lisa A. Tropepe, PE
Florida Registration No. #45408
Engenuity Group, Inc.

**BANYAN CAY CDD
EXHIBIT "A" SITE PLAN**



NOT A PART OF THE DISTRICT BOUNDARY

KEY:

-  DISTRICT BOUNDARY (95.24 ACRES)
-  DISTRICT FINANCED LAKES TO BE PUBLIC
-  DISTRICT FINANCED ROADS TO BE PUBLIC
-  LIMITS OF DEVELOPABLE LAND (72+/- ACRES)

BANYAN CAY DRIVE

BANYAN RESORT WAY

BANYAN CLUB ROAD

TRACT "L-1"

TRACT "L-2"

TRACT "L-3"

TRACT "L-4"

TRACT "LK2"

EMBASSY DR

PRESIDENTIAL WAY

GREAT LAWN

FUTURE HOTEL

PARKING GARAGE

ATHLETIC CENTER

CLUBHOUSE

FUTURE MULTIFAMILY SITE

LAKE AREA

DRIVING RANGE

Exhibit "B"

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 $01^{\circ}11'51''$ 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 $43^{\circ}48'09''$ EAST, ALONG SAID BOUNDARY OF TRACT "RW", AND CONTINUING ALONG SAID BOUNDARY OF TRACT "O-1", A DISTANCE OF 16.97 FEET; THENCE, SOUTH $01^{\circ}11'51''$ 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 $88^{\circ}48'09''$ EAST, DEPARTING SAID BOUNDARY OF TRACT "RW", AND ALONG SAID BOUNDARY OF TRACT "M", A DISTANCE OF 13.00 FEET; THENCE, SOUTH $34^{\circ}33'26''$ EAST, CONTINUING ALONG SAID BOUNDARY OF TRACT "M" FOR THIS AND THE NEXT TWO COURSES, A DISTANCE OF 431.79 FEET; THENCE, SOUTH $27^{\circ}38'07''$ WEST, A DISTANCE OF 49.16 FEET; THENCE, NORTH $88^{\circ}48'09''$ WEST, A DISTANCE OF 255.41 FEET TO A POINT ON THE BOUNDARY OF SAID PLAT OF BANYAN CAY RESORT; THENCE, SOUTH $01^{\circ}11'51''$ WEST, ALONG SAID PLAT BOUNDARY, A DISTANCE OF 32.00 FEET; THENCE, SOUTH $88^{\circ}48'09''$ 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 $42^{\circ}37'46''$, A DISTANCE OF 133.92 FEET TO THE END OF SAID CURVE; THENCE, SOUTH $29^{\circ}41'51''$ WEST, A DISTANCE OF 150.70 FEET; THENCE, SOUTH $01^{\circ}11'51''$ WEST, A DISTANCE OF 309.61 FEET; THENCE, SOUTH $49^{\circ}48'09''$ EAST, A DISTANCE OF 1219.91 FEET; THENCE, SOUTH $10^{\circ}00'04''$ WEST, A DISTANCE OF 296.05 FEET; THENCE, SOUTH $80^{\circ}01'55''$ EAST, A DISTANCE OF 186.63 FEET; THENCE, NORTH $09^{\circ}58'05''$ EAST, A DISTANCE OF 215.46 FEET; THENCE, SOUTH $89^{\circ}03'38''$ EAST, A DISTANCE OF 434.43 FEET; THENCE, SOUTH $00^{\circ}56'22''$ 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 $55^{\circ}58'44''$, 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 $15^{\circ}52'14''$ EAST; THENCE, NORTHWESTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF $49^{\circ}29'31''$, 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 $15^{\circ}32'39''$, A DISTANCE OF 135.92 FEET TO THE END OF SAID CURVE; THENCE, NORTH $43^{\circ}48'09''$ 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 $45^{\circ}00'00''$, A DISTANCE OF 70.69 FEET TO THE POINT OF TANGENCY; THENCE, NORTH $01^{\circ}11'51''$ EAST, A DISTANCE OF 64.63 FEET TO A POINT ON THE BOUNDARY OF SAID TRACT "L-2"; THENCE, SOUTH $88^{\circ}48'09''$ EAST, DEPARTING SAID BOUNDARY OF TRACT "A", AND ALONG SAID BOUNDARY OF TRACT "L-2", A DISTANCE OF 205.00 FEET; THENCE, SOUTH $00^{\circ}10'14''$ 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 $79^{\circ}48'33''$ EAST; THENCE, SOUTHERLY, ALONG SAID CURVE AND CONTINUING ALONG SAID BOUNDARY OF TRACT "L-2", THROUGH A CENTRAL ANGLE OF $09^{\circ}00'38''$, 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 $04^{\circ}12'04''$, A DISTANCE OF 140.02 FEET TO THE POINT OF TANGENCY; THENCE, SOUTH $23^{\circ}24'09''$ 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 $23^{\circ}24'09''$ 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 $15^{\circ}18'57''$, A DISTANCE OF 264.64 FEET TO THE END OF SAID CURVE; THENCE, SOUTH $35^{\circ}48'09''$ 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 $25^{\circ}20'48''$ WEST; THENCE, NORTHEASTERLY, DEPARTING SAID BOUNDARY OF TRACT "L-4", AND ALONG SAID PLAT BOUNDARY AND SAID CURVE, THROUGH A CENTRAL ANGLE OF $05^{\circ}50'05''$, A DISTANCE OF 50.92 FEET TO THE POINT OF TANGENCY; THENCE, NORTH $58^{\circ}49'07''$ 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.