



**Interoffice Memorandum**

November 17, 2020

TO: Mayor Jerry L. Demings  
-AND-  
County Commissioners

FROM: Joseph C. Kunkel, P.E., Director, Public Works Department

CONTACT PERSON: Humberto L. Castillero, P.E., PTOE, Manager  
Traffic Engineering Division

PHONE NUMBER: (407) 836-7891

SUBJ: Alternative School Impact Fee Agreement for Broadstone Lakehouse Application #20-002

The Alternative School Impact Fee calculation for Broadstone Lakehouse, located within the City of Orlando, was reviewed and approved by the Impact Fee Committee, in consultation with The Orange County School Board (OCPS) and the City of Orlando (City), on September 10, 2020.

The School Impact Fee Code governs school impact fees throughout Orange County, including within municipalities.

The impact fee variables approved by the Committee to be used to calculate the Alternative Impact Fee for this development are:

Variable	Alternative School Impact Study Results (2600 DU)	Ordinance Rate Multi-Family
Student Generation Rate (SGR)	0.013	.280
Student Threshold	3	71
Total cost per student station		\$27,053
Net impact cost per student station		\$21,065
Monitoring Fee	\$2,000	N/A

The Alternative Impact Fee Committee in consultation with OCPS and the City, approved the reduced amount of school impact fees on September 10, 2020. The anticipated Alternative School Impact Fee calculation of \$307 per unit for 252 dwelling units total \$77,364. This rate differs from the applicable ordinance rate of \$5,919 per dwelling unit (per Ordinance Rate Schedule of February 5, 2016 to present).

The owner of Broadstone Lakehouse, 111 Lake House JV, LLC (owner) had previously paid the school impact fees in the amount of \$1,491,588 in protest.

The refund amount of Alternative School Impact Fees is \$1,369,476.36. This amount will be reimbursed directly to the owner by OCPS.

**SUBJ: Alternative School Impact Fee Agreement for Broadstone Lakehouse  
Application #20-002**

Page 2

Additionally, the owner will pay OCPS, \$2,000 to cover the anticipated costs of conducting the monitoring over the course of the five-year monitoring period.

This Agreement has been reviewed and approved in form by the County Attorney's Office and Risk Management Division.

**Action Requested: Approval and execution of School Impact Fee Agreement regarding an Alternative Impact Fee calculation for Broadstone Lakehouse #20-002 by and among 111 Lake House JV, LLC; City of Orlando; The School Board of Orange County, Florida; and Orange County. District 5.**

JCK/HLC/VP/dar

DEC 15 2020

1 THIS INSTRUMENT PREPARED BY  
2 AND AFTER RECORDING RETURN TO:  
3

4 Lowndes, Drosdick, Doster, Kantor & Reed, P.A.  
5 Attn: M. Rebecca Wilson  
6 215 North Eola Drive  
7 Post Office Box 2809  
8 Orlando, FL 32801-3344  
9 (407) 843-4600

10  
11 Tax Parcel ID(s):  
12 24-22-29-4501-01-000  
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14 **SCHOOL IMPACT FEE AGREEMENT**  
15 **REGARDING AN ALTERNATIVE IMPACT FEE CALCULATION**  
16  
17 **FOR BROADSTONE LAKEHOUSE**  
18 **#20-002**  
19

20 This SCHOOL IMPACT FEE AGREEMENT REGARDING AN  
21 ALTERNATIVE IMPACT FEE CALCULATION FOR 111 LAKE HOUSE JV, LLC (the  
22 "Agreement"), effective as of the latest day of execution (the "Effective Date"), is made  
23 and entered into by and among 111 LAKE HOUSE JV, LLC, a Delaware limited liability  
24 company whose mailing address is 174 W Comstock Ave., Suite 111  
25 Winter Park, FL 32789 ("Owner"); CITY OF ORLANDO, whose mailing address is 400  
26 South Orange Avenue, Orlando, Florida 32801 ("Municipality"); THE SCHOOL BOARD  
27 OF ORANGE COUNTY, FLORIDA, a body corporate and political subdivision of the  
28 State of Florida, whose address is 445 West Amelia Street, Orlando, Florida 32801  
29 ("OCPS"), and ORANGE COUNTY, a charter county and political subdivision of the State  
30 of Florida, whose mailing address is c/o County Administrator, P.O. Box 1393, Orlando,  
31 FL 32802-1393 ("County"). Owner, OCPS, Municipality and County are sometimes  
32 collectively referred to herein as the "Parties."

33 **WITNESSETH:**

34 WHEREAS, Owner holds fee simple title to certain real property, as shown as site  
35 on Exhibit "A" and as particularly described on Exhibit "B," both attached hereto and  
36 incorporated herein by this reference (the "Property");

City Council Meeting: 11-9-2020  
Item: C-13 Documentary: 201109C13

37           WHEREAS, pursuant to MPL2017-00006, Owner intends to develop all or a  
38 portion of the Property as a multifamily apartment complex with 252 multifamily units  
39 known as Broadstone Lakehouse (the “Project”); and

40           WHEREAS, the Project’s physical characteristics include apartments in a nine (9)  
41 story building; an integrated parking garage; and a density of 102 units an acre;

42           WHEREAS, on or about January 8, 2019, Owner paid to the City of Orlando its  
43 Orange County School Impact Fee at the rate of \$5,919 per unit in accordance with the  
44 general Multi-Family rate per “Orange County Public Schools School Impact Fee Study  
45 Update Final Report” dated February 5, 2016;

46           WHEREAS, the Owner gave written notice to the City that such Orange County  
47 School Impact Fee was “Paid Under Protest”;

48           WHEREAS, on February 19, 2019, the City made a transfer payment of ONE  
49 MILLION FOUR HUNDRED FORTY-SIX THOUSAND EIGHT HUNDRED FORTY  
50 DOLLARS AND THIRTY-SIX CENTS (\$1,446,840.36) (“OCPS Transfer Amount”);

51           WHEREAS, the OCPS Transfer Amount is equal to \$1,491,588 School Impact Fee  
52 paid less the \$44,747.64 processing fee to the City;

53           WHEREAS, on or about May 28, 2019 Tindale Oliver submitted its Orange County  
54 Public Schools School Impact Fee Update Study prepared for Orange County Public  
55 Schools (“OCPS Study”);

56           WHEREAS, the OCPS Study includes an analysis of student generation rates for  
57 high-rise multi-family development (“Multi-Family High Rise”) defined as having the  
58 following physical characteristics: (i) height of seven (7) stories or more (including  
59 parking); (ii) Density of 70 dwelling units per acre or more; and (iii) a parking structure;

60           WHEREAS, the OCPS Study determined that projects which had the physical  
61 characteristics of Multi-Family High Rise development has a Student Generation Rate of  
62 0.013 per unit as compared to 0.280 for general Multi-Family (95% reduction);

63 WHEREAS, although not yet adopted by the OCPS Board, the OCPS Study  
64 recommended a rate of \$307.00 per unit for Multi-Family High Rise;

65 WHEREAS, Owner submitted a request for an Alternative Impact Fee calculation  
66 in order that the impact fee paid be proportional and reasonably connected to and have a  
67 rational nexus with the expenditures of the funds collected and the school benefits accruing  
68 to the Multi-Family High Rise development as required by Florida Statutes section  
69 163.31801; and

70 WHEREAS, on July 9, 2020, County conditionally accepted Owner's Alternative  
71 Impact Fee calculation with an anticipated Alternative Impact Fee calculation of \$307.00  
72 per unit, subject to the terms and conditions hereafter set forth.

73 WHEREAS, the Parties are entering into this Agreement in order to implement the  
74 Alternative Impact Fee for a refund of ONE MILLION THREE HUNDRED SIXTY-NINE  
75 THOUSAND FOUR HUNDRED SEVENTY-SIX DOLLARS AND THIRTY-SIX  
76 CENTS (\$1,369,476.36).

77 NOW, THEREFORE, in consideration of the premises contained herein and other  
78 good and valuable consideration exchanged by and among the Parties, the receipt and  
79 sufficiency of which are hereby acknowledged, the Parties hereto stipulate and agree as  
80 follows:

81 1. **Recitals.** The above recitals are true and correct and are incorporated herein  
82 by this reference.

83 2. **Conditional Acceptance of Alternative Impact Fee Calculation.** Subject  
84 to the terms and conditions set forth in sections 3, 4 and 5 of this Agreement, County  
85 conditionally accepts the Alternative Impact Fee calculation submitted by Owner of  
86 \$307.00 per unit.

87 3. **Establishment of Student Threshold and Threshold Amount.** Owner,  
88 County, Municipality, and OCPS hereby agree and accept that the student generation rate  
89 for the Project as set forth in the Alternative Impact Fee calculation submitted by Owner

90 shall be 0.013 per multifamily residential dwelling unit (“SGR”), for a total of 3 (three)  
91 students generated for the Project (“Student Threshold”) as of the Effective Date. Owner,  
92 County, Municipality and OCPS hereby agree and acknowledge that Owner shall pay to  
93 Municipality on behalf of OCPS the Alternative Impact Fee in the amount of \$77,364.00  
94 for the Project.

95 4. ***Monitoring.***

96 (a) Within the applicable time frame, defined below, “monitoring” shall  
97 be conducted by OCPS. For purposes of this Agreement, the term “monitoring” shall mean  
98 the monitoring and auditing process and reporting process as set forth below:

99 (i) Monitoring and auditing process: No more than two (2)  
100 times per year for a period of five (5) consecutive years from the date upon which the  
101 Project is completed and ready for occupancy by tenants as evidenced by obtaining the first  
102 certificate of occupancy for the Project (“Monitoring Term”), OCPS, at the sole cost and  
103 expense of the Owner, which such cost and expense shall not exceed the amount set forth  
104 in Section 5(a) of this Agreement, shall conduct an audit of the number of students  
105 generated by the Project to determine if the student generation rate for the Project exceeds  
106 the Student Threshold set forth herein and calculated pursuant to the adopted Alternative  
107 Impact Fee calculation by reviewing the actual number of school age children generated at  
108 the address associated with the Project (“Audited SG”); provided that OCPS shall conduct  
109 the monitoring and auditing of the Project based on the student enrollment data for the  
110 Project prepared and compiled biannually by OCPS in October and February of each year.

111 (ii) Reporting process: The Parties recognize that, in order to  
112 ensure adequate capacity is available as and when needed, OCPS needs as much lead time  
113 as possible to address any significant influx of new students generated by the Project over  
114 and above the anticipated Student Threshold. The Parties also recognize that it is possible  
115 that such a potential influx of students might not be discovered in time for OCPS to make  
116 arrangements to accommodate them if such potential students become residents at the

117 Project shortly after one of OCPS' semi-annual audits. Therefore, during the Monitoring  
118 Term, Owner agrees that it shall, to the extent permitted by applicable housing and privacy  
119 laws, if any, maintain an ongoing record of the number and address of school age children  
120 who reside in the Project as their primary and permanent residence for purposes of  
121 establishing school attendance. If at any time during the Monitoring Term such number  
122 exceeds the Student Threshold by five percent (5%) Owner shall, within ten (10) days after  
123 becoming aware of same, report such number in writing to OCPS (the "Reported SG").  
124 During the Monitoring Term upon thirty (30) days from written request from OCPS but no  
125 more than two (2) times per year, Owner, at Owner's sole cost and expense, shall provide  
126 a written report to OCPS of the Reported SG. Owner further agrees, at Owner's sole cost  
127 and expense, to promptly and diligently provide written notice to OCPS of any material  
128 modifications to the permanent physical characteristics and limitations of the Project,  
129 including any material changes to the composition of occupied units within the Project by  
130 Owner, which could reasonably be expected to cause an increase in the student generation  
131 rate for the Project during the Monitoring Term.

132 (b) The SGR identified in the Alternative Impact Fee calculation and  
133 Student Threshold shall be the benchmark value for comparison against the monitoring  
134 results.

135 5. ***Payments.***

136 (a) Within thirty (30) days of the Effective Date, Owner shall pay to  
137 OCPS an amount equal to Two Thousand and No/00 Dollars (\$2,000.00) to cover the  
138 anticipated costs of conducting the monitoring over the Monitoring Term ("Monitoring  
139 Fee"). If during the Monitoring Term, in the event OCPS is required to expend any funds  
140 in excess of the Monitoring Fee or otherwise retain or engage an independent consultant to  
141 conduct the monitoring required hereunder ("Additional Monitoring Costs"), OCPS shall  
142 provide written notice to Owner of the actual costs incurred by OCPS to conduct the  
143 monitoring and Owner shall be responsible for paying OCPS any Additional Monitoring

144 Costs within thirty (30) days of receipt of any invoice from OCPS; provided, however, in  
145 no event shall Owner be responsible for additional monitoring fees in excess of Four  
146 Thousand and No/00 Dollars (\$4,000.00) total during the Monitoring Term of this  
147 Agreement.

148 (b) If the Audited SG or Reported SG (either, the "Actual SG") exceeds  
149 the Student Threshold and SGR set forth in the Alternative Impact Fee calculation, Owner  
150 shall pay the difference between the Alternative Impact Fee accepted by the Municipality  
151 under section 2 above, and any additional fee shown to be owing pursuant to this paragraph  
152 (the "Additional School Impact Fee Amount"). The Additional School Impact Fee Amount  
153 shall be calculated by multiplying the difference between Actual SG and Student Threshold  
154 by Net Impact Cost Per Student Station, in effect at the time of the monitoring, as shown  
155 below:

156  $(\text{Actual SG} - \text{Student Threshold}) \times \text{Net Impact Cost Per Student Station} = \text{Additional}$   
157  $\text{School Impact Fee Amount}$

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159 Upon payment of any Additional School Impact Fee Amount, the Student Threshold shall  
160 be increased to the Actual SG as the benchmark for additional / forthcoming monitoring  
161 by OCPS and self-reporting by Owner.

162 (c) OCPS shall provide written notice to Owner and Municipality  
163 outlining the Actual SG, Student Threshold and Additional School Impact Fee Amount  
164 ("Additional Fee Notice"). Owner shall pay the Additional School Impact Fee Amount to  
165 Municipality within thirty (30) days of Owner's receipt of the Additional Fee Notice.

166 (d) If monitoring shows a decreased SGR, Owner shall not be entitled  
167 to any refund.

168 (e) Once paid to Municipality, the Alternative Impact Fee, Monitoring  
169 Fee, and/or Additional School Impact Fee Amount are all non-refundable.



170 (f) Notwithstanding anything herein seemingly to the contrary, the total  
171 amount of Owner's payment(s) of the Alternative Impact Fee and any Additional School  
172 Impact Fee Amount(s) shall not exceed the total amount of the school impact fee that would  
173 have been payable pursuant to the fee schedule set forth in Article V of Chapter 23 of the  
174 Orange County Code (the "School Impact Fee Ordinance") which was in effect on the  
175 Effective Date.

176 6. ***Expansion of Development.*** This Agreement is effective only for the limits  
177 and scope of the Project as identified, described, and approved for development by  
178 Municipality as of the Effective Date. In the event the Project materially expands or is  
179 materially altered after the Effective Date, Owner, its successors, and/or assigns shall be  
180 subject to Municipality's development review process and OCPS' capacity and  
181 concurrency processes as set forth in that certain First Amended and Restated Interlocal  
182 Agreement for Public School Facility Planning and Implementation of Concurrency (as  
183 may be amended from time to time), which may include payment of additional school  
184 impact fees as applicable and pursuant to the fee schedule set forth in the School Impact  
185 Fee Ordinance at that time.

186 7. ***Successors and Assigns.*** This Agreement shall be binding upon, and shall  
187 inure to the benefit and burden of, the heirs, legal representatives, successors, and assigns  
188 of the Parties and shall run with Property. The obligations of this Agreement shall only be  
189 binding upon the successors and assigns, if any, of Owner and upon any person, firm,  
190 corporation, or entity who may become a successor in interest to Property.

191 8. ***Notices.*** Any notice delivered with respect to this Agreement shall be in  
192 writing and shall be deemed to be delivered (whether or not actually received) (i) when  
193 hand delivered to the person(s) hereinafter designated, or (ii) upon deposit of such notice  
194 in the United States Mail, postage prepaid, certified mail, return receipt requested,  
195 addressed to the person at the address set forth opposite the Party's name below, or at such

196 other address or to such other person as the party shall have specified by written notice to

197 the other Party delivered in accordance herewith:

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199 As to Owner: 111 Lake House JV, LLC  
200 174 W. Comstock Ave., Suite 111  
201 Winter Park, FL  
202 Attn: John Zeledon

203

204 With copy to: Lowndes, Drosdick, Doster, Kantor & Reed, P.A.  
205 215 N. Eola Drive  
206 Orlando, FL 32801  
207 Attn: M. Rebecca Wilson, Esq.

208

209 As to County: Director, Orange County Public Works Department  
210 4200 South John Young Parkway  
211 Orlando, FL 32839

212

213 With copies to: Orange County Public Works Department  
214 Manager, Traffic Engineering Division  
215 4200 South John Young Parkway  
216 Orlando, FL 32839

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218 Orange County Planning, Environmental,  
219 and Development Services Department  
220 Manager, Fiscal and Operational Support Division  
221 201 South Rosalind Avenue  
222 Post Office Box 1393  
223 Orlando, FL 32802-1393

224

225 As to OCPS: The School Board of Orange County, Florida  
226 Facilities Planning  
227 6501 Magic Way, Building 200  
228 Orlando, FL 32809

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230 With a copy to: The School Board of Orange County, Florida  
231 Office of Legal Services  
232 445 West Amelia Avenue  
233 Orlando, FL 32801  
234 Attn: Jad Brewer, Esq.

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236 As to Municipality: City Planning Division, Economic Development  
237 Department  
238 City of Orlando  
239 400 S. Orange Avenue  
240 Orlando FL 32802-4990

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With a copy to:                   City Attorney's Office  
  City of Orlando  
  400 S. Orange Avenue  
  Orlando FL 32802-4990

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9.     **Recordation of Agreement.** The Parties hereto agree that this Agreement shall be recorded in the Public Records of Orange County, Florida, at Owner's expense, within ten (10) business days of the Effective Date.

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10.    **Applicable Law.** This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida, and in accordance with the Orange County Code.

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11.    **Specific Performance.** County, Municipality, OCPS, and Owner shall each have the right to enforce the terms and conditions of this Agreement only by an action for specific performance. Notwithstanding the foregoing statement, nothing herein precludes Municipality from imposing a lien(s) against the Property for non-payment of impact fees as such would be due as set forth herein. Venue for any action(s) initiated under or in connection with this Agreement shall be in the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida.

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12.    **Attorney Fees.** In the event any Party hereto brings an action or proceeding, including any counterclaim, cross-claim, or third party claim, against another Party arising out of this Agreement, each Party in such action or proceeding, including appeals therefrom, shall be responsible for its own attorney and other legal fees.

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13.    **Amendments.** No amendment, modification, or other change to this Agreement shall be binding upon the Parties unless in writing and executed by all the Parties hereto.

268           14.     **Construction of Agreement.** Captions of the sections of this Agreement are  
269 for convenience and reference only, and the words contained therein shall in no way be  
270 held to explain, modify, amplify, or aid in the interpretation, construction, or meaning of  
271 the provisions of this Agreement.

272           15.     **Counterparts.** This Agreement may be executed in up to four (4)  
273 counterparts, each of which shall be deemed an original, and all of which together shall  
274 constitute one and the same instrument.

275           16.     **Termination.** This Agreement shall automatically terminate upon the  
276 expiration of the Monitoring Term and payment of the Additional School Impact Fee  
277 Amount, if any. Provided herein the provisions of Section 6 survive the Termination  
278 hereof.

279           IN WITNESS WHEREOF, County, Municipality, OCPS, and Owner have caused  
280 this Agreement to be duly executed by their respective duly authorized representatives on  
281 the dates set forth below.  
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COUNTY  
ORANGE COUNTY, FLORIDA  
By: Board of County Commissioners

By: *Jerry L. Demings*  
for Jerry L. Demings  
Orange County Mayor

Date: *16 December 2020*

ATTEST: Phil Diamond, CPA, County Comptroller  
As Clerk of the Board of County Commissioners

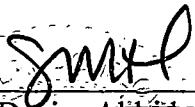
By: *Craig A. Stopyla*  
for Deputy Clerk

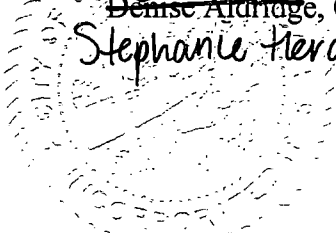
Print name: *Craig A. Stopyla*



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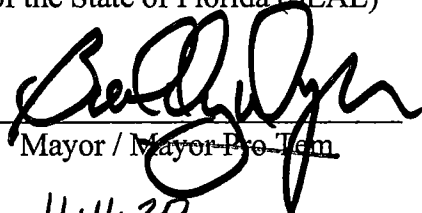
ATTEST:

By:   
Denise Aldridge, City Clerk  
Stephanie Herdacia



**MUNICIPALITY**

CITY OF ORLANDO, FLORIDA, a municipal corporation, organized and existing under the laws of the State of Florida (SEAL)

By:   
Mayor / Mayor Pro Tem

Date: 11.11.20

304 STATE OF FLORIDA  
305 COUNTY OF ORANGE

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307 The foregoing was acknowledged before me this 11 day of NOVEMBER  
308       , 2020, By Buddy Dyer, Mayor / ~~Pro Tem~~ and STEPHANIE HERDACCIA  
309       , City Clerk, who is personally known to me who did (did not) take an oath.

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Name

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Notary Public

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Serial Number: GG 300218

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My Commission Expires: 2.11.2023

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FOR THE USE AND RELIANCE OF  
CITY OF ORLANDO ONLY.

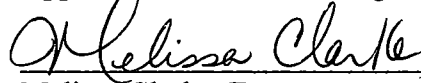
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Approved as to form and legality,

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Melissa Clarke, Esq.

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Assistant City Attorney

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City of Orlando, Florida

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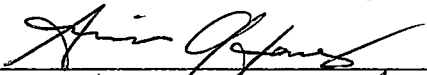
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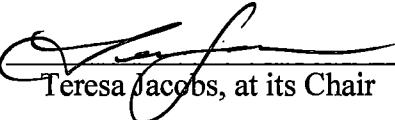
Signed, sealed and delivered in the  
presence of:

“OCPS”

**THE SCHOOL BOARD OF ORANGE  
COUNTY, FLORIDA**, a public corporate  
body and political subdivision of the State of  
Florida

  
Print Name: Maxim Cortez

  
Print Name: Arabia Henry

By:   
Teresa Jacobs, at its Chair

Date: 10/20/20

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STATE OF FLORIDA )

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) s.s.:

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COUNTY OF ORANGE )

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The foregoing instrument was acknowledged before me this 20<sup>th</sup> day of  
October, 2020, by Teresa Jacobs, as Chair of The School Board of Orange  
County, Florida, a public corporate body and political subdivision of the State of Florida,  
on behalf of The School Board. She is personally known to me or had produced  
\_\_\_\_\_ (type of identification) as identification and has  
acknowledged that she signed the instrument voluntarily for the purpose expressed in it.

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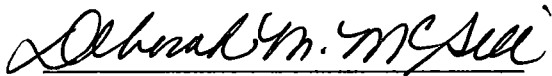
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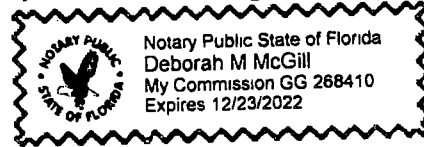
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Notary Public  
Printed Name: Deborah m. McGill  
Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_



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**WITNESSES:**

Martin Gutierrez  
Print Name: Martin Gutierrez

Arabia Henley  
Print Name: Arabia Henley

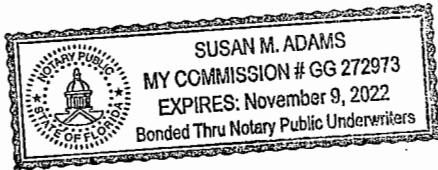
STATE OF FLORIDA )  
) s.s.:  
COUNTY OF ORANGE ) .

**THE SCHOOL BOARD OF ORANGE COUNTY, FLORIDA**, a public corporate body and political subdivision of the State of Florida

By: Barbara M. Jenkins  
Barbara M. Jenkins, Ed.D.,  
as its Superintendent

Date: October 21, 2020

The foregoing instrument was acknowledged before me this 21<sup>st</sup> day of October, 2020, by Barbara M. Jenkins, Ed.D., as Superintendent of The School Board of Orange County, Florida, a public corporate body and political subdivision of the State of Florida, on behalf of The School Board. She is personally known to me or had produced \_\_\_\_\_ (type of identification) as identification and has acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.



Susan M. Adams  
Notary Public  
Printed Name: Susan M. Adams  
Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

Approved as to form and legality by legal counsel to The School Board of Orange County, Florida this 15<sup>th</sup> day of October, 2020, for its exclusive use and reliance.

Reviewed and approved by Orange County Public Schools Chief Facilities Officer this 14<sup>th</sup> day of OCT, 2020.

By: Jad Brewer  
Jad Brewer, Esquire  
Staff Attorney III

By: John T. Morris  
John T. Morris, Chief Facilities Officer

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WITNESSES:

“OWNER”

111 Lake House JV LLC  
a Delaware limited liability company

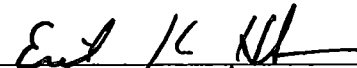
By: 111 LH Member Manager LLC  
a Florida limited liability company  
its Manager

By: 

Name: John A. Zeledon

Title: Manager

Date: 9/10/20

  
Print Name: Erik K. Halverson

  
Print Name: Kristy Horan

398

399 STATE OF FLORIDA  
400 COUNTY OF SPANICE


401

402 The foregoing instrument was acknowledged before me this 10<sup>TH</sup> day of  
403 SEPTEMBER 2020, by JOHN A. ZELEDON, as MANAGER of  
404 111 Lake House JV, LLC, a Delaware limited liability company, on behalf of the company.  
405 He (She)  is personally known to me or  has produced  
406 \_\_\_\_\_ as identification.

407

(NOTARY SEAL)

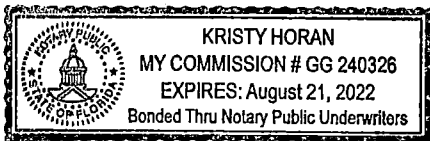
408

  
Notary Public Signature  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

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Exhibit "A"



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**Exhibit "B"**

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**REAL PROPERTY DESCRIPTION**

436 THAT PART OF STRALEY'S IVANHOE SUBDIVISION AS RECORDED IN PLAT  
437 BOOK Q. PAGE 49 AND KEMP'S COLISEUM ADDITION TO ORLANDO AS  
438 RECORDED IN PLAT BOOK R, PAGE 9 IN THE PUBLIC RECORDS OF ORANGE  
439 COUNTY, FLORIDA, DESCRIBED AS FOLLOWS: BEGINNING AT THE  
440 SOUTHEAST CORNER OF LOT 1, BLOCK 'B' IN SAID STRALEY'S IVANHOE  
441 SUBDIVISION, RUN N.00°00'19"E. 246.64 FEET ALONG THE EAST LINE OF LOTS  
442 1, 3, AND 4 IN BLOCK 'B' TO THE NORTHEAST CORNER OF SAID LOT 4;  
443 THENCE S.87°51'47"W. ALONG THE NORTH LINE OF LOT 4 88.06 FEET. THENCE  
444 N.00°01'10"E. 125.74 FEET; THENCE S.87°39'30"W. 201.16 FEET; THENCE  
445 S.03°42'59"W. 283.79 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY  
446 LINE OF IVANHOE BOULEVARD (A 60 FOOT RIGHT OF WAY); THENCE RUN  
447 S.50°30'29"E. ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF  
448 1.80 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE  
449 NORTHEASTERLY, SAID CURVE HAVING A RADIUS OF 254.97 FEET, A  
450 CENTRAL ANGLE OF 146.37 FEET TO THE POINT OF TANGENCY; THENCE  
451 S.83°23'58"E. A DISTANCE OF 174.24 FEET TO THE POINT OF BEGINNING.