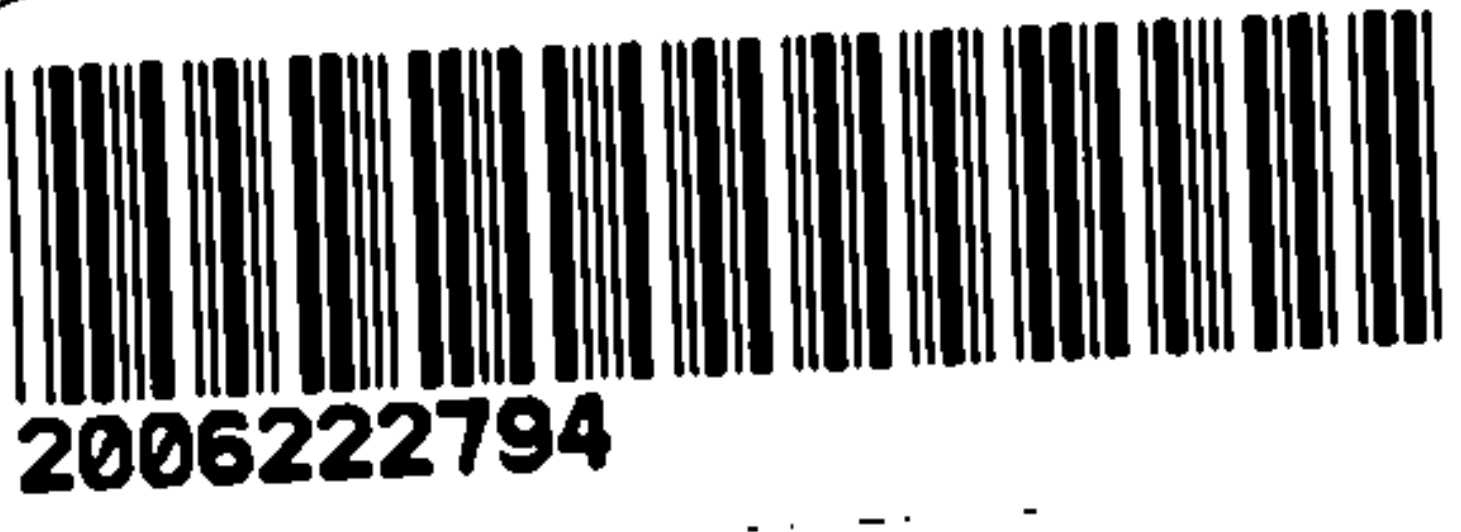


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RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 2006222794 10 PGS
2006 DEC 21 03:34 PM
KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FLORIDA
HJAMES Receipt#864974

Prepared by and return to:

Leslie H. Gladfelter, Attorney
Grimes Goebel Grimes Hawkins
Gladfelter & Galvano, P.L.
1023 Manatee Avenue West
Bradenton, Florida 34205
Parcel ID#: ()

Doc Stamp-Deed: 4,822.30

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, is made this 19 day of December, 2006, by and between **Lakewood Ranch Corporate Park, Inc., a Florida corporation**, ("Grantor"), whose address is 14400 Covenant Way, Bradenton, Florida 34202 and **DJ Swamp Properties, LLC, a Florida limited liability company**, whose address is 22426 Panther Loop, Bradenton, Florida 34202 ("Grantee").

WITNESSETH

That the Grantor, in consideration of the sum of Ten Dollars and other valuable consideration paid by the Grantee, receipt of and sufficiency of which are hereby acknowledged, has granted, bargained and sold to Grantee, its successors and assigns forever the following described real property in **Sarasota County, Florida**:

Tract 2, LAKEWOOD RANCH CORPORATE PARK Unit 5A, according to the plat thereof as recorded in Plat Book 46, Pages 25 thru 25K, of the Public Records of Sarasota County, Florida. ("Land").

To have and hold the same fee simple forever.

The benefits and obligations hereunder shall inure to and be binding upon the successors and assigns of the respective parties hereto, and the Grantor does hereby fully warrant title to the Land and will defend the same against the lawful claims of all persons claiming by, through or under the Grantor, but against none other.

This conveyance is subject to taxes for the year 2007 and subsequent years, and zoning and other prohibitions and regulations imposed by governmental authorities, together with those matters set forth on **Exhibit "A"** hereto ("Permitted Exceptions").

Grantor hereby specifically reserves for itself and its successors and assigns, a perpetual non-exclusive twenty-five (25) foot wide easement over, across, under and through that portion of the Land within twenty-five (25) feet of the perimeter of the Land for the purpose of installing, using, operating, maintaining, repairing, replacing, relocating and removing utilities now or hereafter installed from time to time, including but not limited to drainage, water, sewer, gas, electricity, telephone and cable television facilities for the benefit of the Development and other properties and projects of related companies to Grantor, including but not limited to, Lakewood Ranch. Grantor further reserves the right to assign the use of such easement to any one or more

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8741 Lakewood Man St # 206
Lakewood, FL 34202

persons, firm, corporation or governmental entity furnishing any of the utilities or facilities mentioned. No structure shall be built by Grantee on such easement area unless first approved by Grantor.

Further, Grantor does hereby subject the Land to the following restrictions, conditions, covenants, agreements and limitations, which shall be deemed to be covenants attaching to and running with the title to the Land, except as subsequently modified or released in the manner hereinafter provided, for the benefit of Grantor, its successors, grantees and assigns (collectively "Restrictions"). The Restrictions shall be binding upon the successors and assigns of Grantor and Grantee.

1. DECLARATION. The lands herein conveyed are subject to that certain Declaration of Maintenance Covenants, Conditions and Restrictions of Lakewood Ranch Corporate Park recorded in Official Record Book 2854, Page 1888, of the Public Records of Sarasota County, Florida, as same may be amended, modified or supplemented from time to time in accordance with its terms (collectively the "Declaration"), and Grantee, by acceptance of this deed, agrees to be bound by the provisions of the Declaration. Grantor hereby assigns to the Land a total of 26 Voting Shares and 26 Assessment Shares (each of which represents ten times the number of acres in the Land rounded to the nearest tenth of an acre) under the terms of the Declaration. The terms "Voting Shares" and "Assessment Shares" have the same meanings as in the Declaration.

2. USE RESTRICTIONS. The Land (or portions thereof) shall be used and occupied only for those purposes allowed under the Declaration and the Development Order (as described on **Exhibit "A"** hereto) and those uses specifically or by reasonable implication permitted under the Sarasota County Zoning Code; provided, however, no use shall be permitted on the Land that is not (a) a building containing no more than 17,000 square feet, one to two stories in height, and (b) to be used solely for professional offices, and (c) 50% of the aggregate rentable square footage of such building(s) may not be leased to and/or occupied by a person or entity other than Grantee or a Grantee Affiliate (defined below) for the five (5) year period immediately following the date of this Deed ("Grantee's Project"). Such use restriction will be valid for twenty-five (25) years from date of this deed.

The term "Grantee Affiliate" as used in this **Paragraph 2** shall mean any corporation, limited liability company or partnership in which a majority of the voting interest is held by Grantee or any member of Grantee as of the date of this Deed ("Member" or "Members") or by a combination of Members and/or Grantee.

3. FUTURE PERMITS AND REPORTS. Provided same shall not directly, materially and adversely interfere with the use of the Land for Grantee's Project, Grantee shall join in the filing of various applications, reports and other documents with appropriate governmental agencies when necessary, including, but not limited to, Preliminary and Final Site Plans for Lakewood Ranch Corporate Park ("Development"), and requests for binding letters of interpretation or other DRI-related applications or reports, and Grantee hereby appoints Grantor (or its assigns, at Grantor's discretion) as Grantee's attorney-in-fact for purposes of preparing,

executing and filing such documents. Further, Grantee will not object to Grantor's filing of various applications for the development of the Development and Lakewood Ranch.

4. SEVERABILITY. These restrictions and provisions hereof are hereby declared to be severable and independent. If any court of competent jurisdiction shall declare any section, paragraph or part hereof invalid or unenforceable, then such judgment or decree shall have no effect on the enforcement or validity of any other section, paragraph or part hereof, and the same shall remain in full force and effect.

5. AMENDMENTS TO RESTRICTIONS. Grantor reserves the right to release any of the restrictions, conditions and limitations set forth herein in writing at such time as Grantor in its sole discretion shall deem desirable.

6. ACCEPTANCE/REMEDIES FOR VIOLATIONS. By acceptance of this deed, Grantee agrees to abide by the Restrictions contained in this Deed. The Restrictions shall inure to the benefit of Grantor, its successors and assigns, any successor developer of Corporate Park at Lakewood Ranch, and the Association, it being the intent hereof that the Restrictions shall run with the Land and benefit the remainder of Lakewood Ranch Corporate Park. The Restrictions may be terminated by Grantor and only by Grantor.

In addition to all other remedies at law or in equity, Grantor or any successor in interest to Grantor, may enforce these restrictions and any condition, restriction or covenant herein contained, except as the same may have been modified or released by Grantor, at law or in equity to (a) enjoin a violation hereof, (b) compel compliance herewith by action for specific performance or mandatory injunction, and (c) collect damages for the breach hereof. In the event the Land or any part thereof is developed as a Subassociation Project, the Subassociation shall be responsible for compliance with the terms and provisions of these restrictions and may be designated as the defendant in any suit brought to enforce these restrictions, either solely or in addition to Land or Unit Owners. If a judgment or decree is entered against any Owner or Subassociation for a violation of these restrictions, conditions or covenants, then such party shall pay to the party bringing said action all costs, expenses and reasonable attorneys' fees incurred by the plaintiff in connection with such action, and such judgment or decree shall include such sums. In no event, however, shall Grantor be responsible for Grantee's attorney's fees or expenses of litigation incurred in prosecuting or defending actions brought hereunder; and Grantor shall in no event be liable for its good faith actions taken hereunder or for the enforcement of these covenants, conditions and restrictions. (The undefined capitalized terms used in this **Paragraph 6** shall have the meanings set forth in the Declaration.)

7. CONFLICT WITH ZONING. When any provision of these restrictions, covenants or conditions is more restrictive than any applicable provision of the Declaration, Development Order and/or applicable zoning code pertaining to the Land or other governmental rules and regulations, then the provisions of these restrictions, covenants and conditions shall control.

8. COMMENCEMENT OF GRANTEE'S PROJECT; OPTION TO REPURCHASE. Grantee shall commence construction of Grantee's Project on the Land within twelve (12) months after the date of this Deed ("Commencement Deadline") and diligently continue construction to completion. "Commencement of construction" shall mean the pouring of foundations. Grantee shall complete construction no later than twenty-two (22) months after the date of this Deed ("Completion Deadline"). "Completion of construction" shall mean the issuance of a certificate of occupancy (by the County in which the Land is located) for buildings and related improvements comprising Grantee's Project. This warranty and agreement by Grantee is considered by Grantor as a material inducement for Grantor's execution of this Deed.

In the event Grantee does not commence construction before the Commencement Deadline, Grantor may elect to repurchase the Land for Six Hundred Thirty Three Thousand Seven Hundred Seventy Three and 28/100 Dollars (\$633,773.28), if Grantor notifies Grantee of such election within thirty (30) days after the Commencement Deadline.

In the event Grantee does not complete construction before the Completion Deadline, Grantor may elect to repurchase the Land for (a) Six Hundred Thirty Three Thousand Seven Hundred Seventy Three and 28/100 Dollars (\$633,773.28), and (b) the reasonable direct costs of construction of Grantee's Project, if Grantor notifies Grantee of such election within thirty (30) days after the Commencement Deadline. "Direct costs of construction" shall mean actual documented hard costs related to the construction of Grantee's Project and expended by Grantee. Within ten (10) days after the date of Grantor's notice of election to repurchase for failure to complete construction in a timely fashion, Grantee shall provide to Grantor written documentation substantiating the "direct costs of construction," which documentation shall be in form and content reasonably acceptable to Grantor. If Grantor requests clarification or additional documentation to verify such costs, Grantee shall provide such additional documentation within five (5) days after any such written request.

If Grantor elects to repurchase the Land pursuant to this **Paragraph 8**, the closing of such repurchase transaction shall occur within thirty (30) days following the date of such election. At such closing, Grantee shall deliver a special warranty deed to the Land subject only to the Permitted Exceptions contained in this Deed. Use of the term "Grantor" above in this paragraph shall be deemed to include Grantor's assigns. Use of the term "Grantee" in this **Paragraph 8** shall be deemed to include any person or entity then holding title to the Land. At such closing, Grantee (the seller in such transaction) shall pay the documentary stamps on the deed and all costs necessary to satisfy or release any encumbrances on the Land that are not permitted hereunder. Grantor (the buyer in such transaction) shall pay the cost of recording the deed. Grantee shall provide all documents reasonably requested by Grantor (including, without limitation, owner's and construction lien affidavits, nonforeign affidavit, copies of permits and permit applications) relating to the title to the Land and its insurability and relating to the proposed development on the Land.

The above option to repurchase shall be in addition to any and all other remedies available to Grantor for Grantee's failure to commence and/or complete construction by the applicable deadlines.

Upon completion of construction or upon Grantor's failure (or decision not) to elect to repurchase for failure to complete construction hereunder, at Grantee's request, Grantor agrees to promptly record in the Public Records of Sarasota County, Florida, a termination of its option to repurchase. In the event Grantor elects to repurchase hereunder, Grantor shall be entitled (but not obligated) to record a notice of the election in such public records.

In the event Grantor acquires the Land pursuant to this option to repurchase, the right of first refusal set forth below, or otherwise, restrictions, set forth in this Deed shall automatically terminate.

9. RIGHT OF FIRST REFUSAL. Grantor retains a right of first refusal to repurchase the Land (including any improvements thereon). In the event Grantee receives a bonafide offer to purchase all or any portion of the Land, Grantee shall convey the terms of such offer to Grantor. Grantor shall then have thirty (30) days to elect to purchase the Land, or portion thereof, under the same terms and conditions as the offer to purchase. This right of first refusal shall run with the Land, survive subsequent transfers, and shall be effective for twenty (20) years from the date of this deed. Notwithstanding the foregoing, Grantor agrees that its right of first refusal shall not apply to a transfer by Grantee to a corporation, limited liability company or partnership that (a) owns a majority of the voting interest in Grantee, (b) has a majority of its voting interest owned by Grantee or (c) has a majority of its voting interest owned by the same person or entity that owns a majority of the voting interest of Grantee. If the Land constitutes substantially all of the assets of Grantee or any approved transferee of the Land, Change of Control of such owning entity shall be treated as a sale of the Land for purposes of this paragraph and shall be subject to the foregoing right of first refusal in favor of Grantor. For purposes of this paragraph, "Change of Control" shall mean a transfer of an ownership interest in an entity that, either by itself or in combination with other transfers within the preceding twenty-four (24) months, results in a majority of the voting interest in the entity being held by an individual or entity that did not hold such a majority voting interest prior to such transfer or transfers. A transfer of an ownership interest shall not be treated as a Change of Control if it results in a majority voting interest being held by a Member (as defined in **Paragraph 2** above) or any combination of Members or by an entity in which a majority voting interest is held by a Member or any combination of Members.

10. DAMAGE. Grantee shall not damage, cause to be damaged or permit to be damaged any property or improvements in the Development, which improvements shall include, but are not limited to, streets, drainage lines, central water lines, central sewer lines, signage, landscaping, entry features, irrigation systems, lakes, lake banks, wetlands or littoral areas and Grantee assumes full responsibility and liability for any reconstruction, maintenance or repair of any such improvements arising from Grantee's activities or the activities of Grantee's employees, contractors, subcontractors or agents. Should Grantee fail to reconstruct, maintain and repair any such improvements damaged by Grantee, its employees, agents, contractors or subcontractors, or to pay the cost of such reconstruction, maintenance or repair, then in addition to all other remedies, Grantor shall have the right, but not the obligation, after notice to Grantee specifying such damage and ten (10) days to cure, to perform such reconstruction, maintenance

or repair and Grantee shall be liable for reimbursement to Grantor for any and all costs and expenses in connection with such activities. Notwithstanding the above, Grantor shall not perform any reconstruction, maintenance or repair (unless an emergency exists) if such respective damages cannot be cured within a respective ten (10) day period and Grantee has commenced same within such ten (10) day period and diligently continues same to completion within a reasonable time. Grantee agrees that prior to performing its construction activities, it will coordinate with the appropriate utility authorities for location and stub-out of existing utility facilities.

11. ASSIGNMENT. Grantor reserves the right to assign in writing any and all of its rights, powers, duties, obligations and privileges hereunder to LAKEWOOD RANCH CORPORATE PARK OWNERS ASSOCIATION, a Subassociation and/or Grantor's successors in interest.

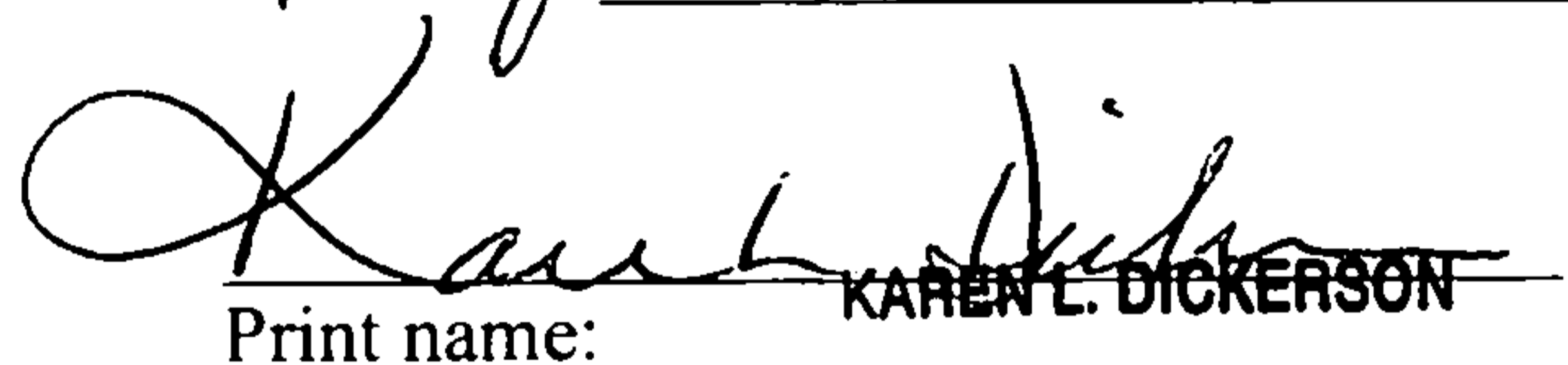
12. NOTICE. All notices hereunder shall be in writing and hand delivered or sent by certified mail or Federal Express or similar overnight courier to the other party at its mailing or physical address set forth above in this deed.

13. TERMINATION DATE. Unless otherwise specifically provided herein, the covenants and restrictions of this deed shall run with the title to the property, and shall inure to the benefit of and be enforceable in accordance with its terms by Grantor, or its assigns, for a term of ninety-nine (99) years from the date of the aforesaid deed.

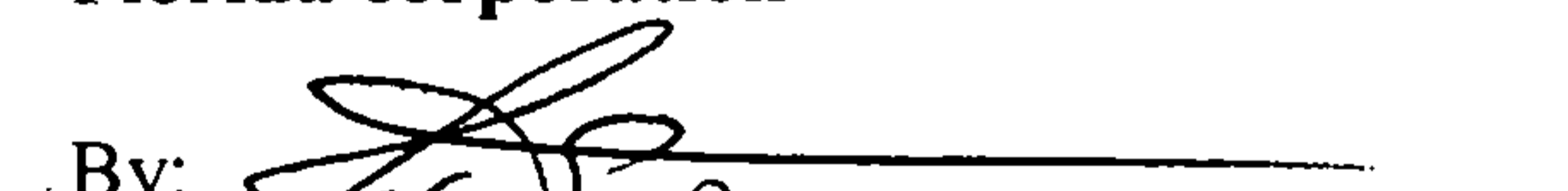
IN WITNESS WHEREOF, the undersigned Grantor has executed this instrument as of the day and year first above written.

Witnesses:


Print name: JUDY ORLETTE PREZBINDOWSKI

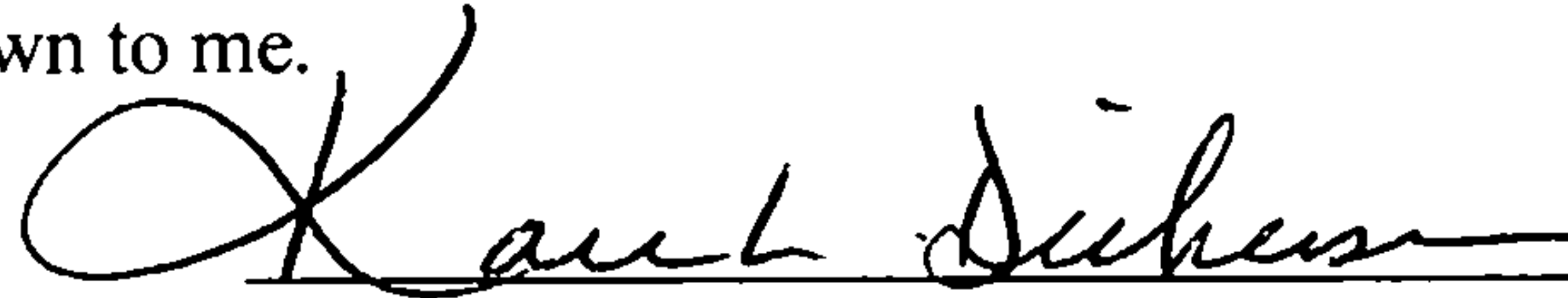

Print name: KAREN L. DICKERSON

**Lakewood Ranch Corporate Park, Inc., a
Florida corporation**

By: 
Print Name: Rex E. Jensen
As its: President

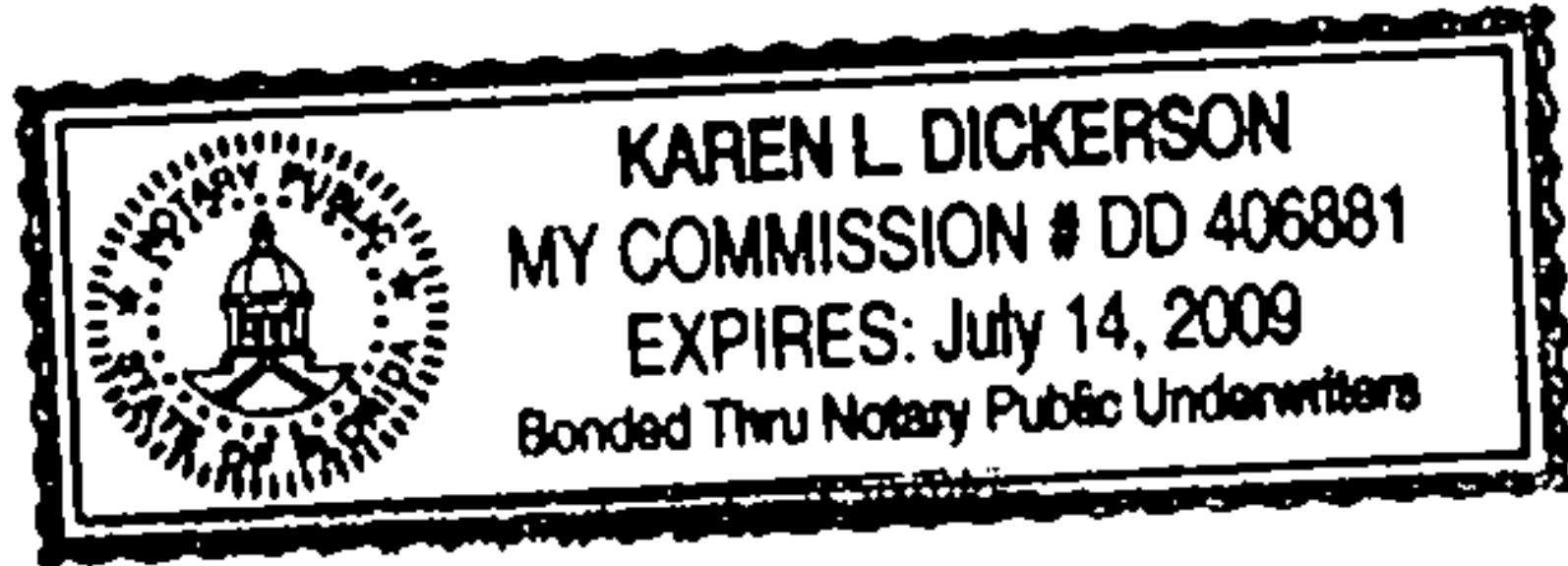
STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 19 day of December, 2006, by Rex E. Jensen, as President, of Lakewood Ranch Corporate Park, Inc., a Florida corporation on behalf of the corporation. He is personally known to me or has produced _____ as identification. If no type of identification is indicated, the above-named person is personally known to me.



Signature of Notary Public

(Notary Seal)



KAREN L. DICKERSON

Print Name of Notary Public

I am a Notary Public of the State of _____,
and my commission expires on _____.

EXHIBIT "A"
PERMITTED EXCEPTIONS

1. Taxes and assessments for the year 2007 and subsequent years.
2. Declaration of Covenants, Conditions and Restrictions, together with easements and with provisions for assessments, recorded in Official Records Book 2854, Page 1888 of Public Records of Sarasota County, Florida, and any and all amendments and supplements thereto.
3. Ordinance #92-057 recorded in Official Records Book 2458, Page 419, Ordinance #95-071 recorded in Official Records Book 2779, Page 175, Ordinance #98-035 recorded in O.R. Book 3100, Page 2238, and Ordinance #2006-025 recorded in Official Records Instrument Number 2006073241, and by Notice of Stipulations and Limitations Encumbering Real Property Pursuant to The Sarasota County Zoning Code recorded in Official Records Instrument Number 2006120850, all of Public Records of Sarasota County, Florida, as subsequently amended.
4. Notice of Stipulations and Limitations Encumbering Real Property recorded in Official Records Book 2781, Page 1269 of Public Records of Sarasota County, Florida and Notice of Stipulations and Limitations Encumbering Real Property Pursuant to the Sarasota County Zoning Code recorded in Official Records Book 3107, Page 1255 of Public Records of Sarasota County, Florida.
5. Easement(s) granted to Sarasota Polo Enterprises and Polo Ranches of Sarasota, Inc. recorded in Official Records Book 2602, Page 709 of Public Records of Sarasota County, Florida.
6. Deed of Conservation Easement to Sarasota County recorded in Official Records Book 2820, Page 2570, and re-recorded in Official Records Book 2872, Page 1014 of Public Records of Sarasota County, Florida.
7. Easement set forth in Special Warranty Deed from Schroeder-Manatee Ranch, Inc., to Florida Power and Light Company recorded in Official Records Book 2848, Page 77, of Public Records of Sarasota County, Florida.
8. Temporary Utility and Construction Easement in favor of Sarasota County recorded in Official Records Book 2880, Page 1536, of Public Records of Sarasota County, Florida.
9. Utility and Access Easement in favor of Sarasota County recorded in Official Records Instrument Number 2002146326, of Public Records of Sarasota County, Florida.

10. Utility and Access Easement in favor of Sarasota County recorded in Official Records Instrument Number 2002146327, of Public Records of Sarasota County, Florida.
11. Access Easement in favor of Florida Power and Light Company recorded in Official Records Instrument Number 2002210376, of Public Records of Sarasota County, Florida.
12. Access Easement in favor of Sarasota County recorded in Official Records Instrument Number 2004118452, of Public Records of Sarasota County, Florida.
13. Access, drainage and utility easements of record or to be placed of record by Seller in order to serve the Development.
14. Matters contained in the Sarasota County Land Development Code, zoning ordinances affecting the Land, and other applicable governmental laws, ordinances, rules and regulations, including the University Place DRI Development Order, as amended from time to time.
15. Easements and other matters set forth on the plat of LAKEWOOD RANCH CORPORATE PARK, UNIT 5-A, recorded in Plat Book 46, Page 25, of Public Records of Sarasota County, Florida.
16. Notice of Provisions of an Agreement for Temporary Sewer Service as Between Manatee County, Sarasota County, and Schroeder-Manatee Ranch, Inc. recorded in O.R. Book 2916, Page 1470, of Public Records of Sarasota County, Florida.
17. Declaration of Use Restrictions dated July 20, 2004 and recorded in Official Records Instrument # 2004141723, Public Records of Sarasota County, Florida.
18. Notice of Creation and Establishment of the Lakewood Ranch Stewardship District recorded in Official Records Instrument # 2005182181, and Final Judgment for the validation of Lakewood Ranch Stewardship District Special Assessment Revenue Bonds recorded in Official Records Instrument Number 2005285190, and Corrective Notice of Creation and Establishment of the Lakewood Ranch Stewardship District, recorded in Official Records Instrument Number 2006132599, of the Public Records of Sarasota County, Florida, which include provisions for ad valorem taxes and special assessments.
19. Declaration of Restrictive Covenant in favor of Sarasota Film Society, Inc. recorded in Official Records Instrument Number 2006126824, of Public Records of Sarasota County, Florida.
20. Corporate Temporary Drainage Easement in favor of Sarasota County recorded in Official Records Instrument Number 2006115132, of the Public Records of Sarasota County, Florida.

21. Notice to Purchaser recorded in Official Records Instrument Number 2006189112, of the Public Records of Sarasota County, Florida.
22. Interlocal Agreement between Sarasota County, Florida and Lakewood Ranch Stewardship District dated July 12, 2006, as approved by Sarasota County Board of County Commissioners under Contract No. 2006-374.