

Prepared By and  
When Recorded Return to:  
**W. Kent Ihrig, Esq.**

**SHUMAKER**

Shumaker, Loop & Kendrick, LLP  
101 East Kennedy Boulevard  
Suite 2800  
Tampa, Florida 33602  
Phone: (813) 229-7600

EXECUTION VERSION

## SUBORDINATION OF MORTGAGE AND DEBT

**THIS SUBORDINATION OF MORTGAGE AND DEBT** (the “**Agreement**”) is made and entered into this 3<sup>rd</sup> day of June, 2025, by and among Fifth Third Bank, National Association, for itself and as Administrative Agent to the other Lenders party to the Senior Loan Agreement (as defined herein), having an address of 200 East Las Olas Boulevard, Suite 1200 MD BMME2A, Fort Lauderdale, Florida 33301 (“**Senior Mortgagee**”), AC Skytown Site C LLC, a Florida limited liability company, having an address of 901 Ponce de Leon Boulevard, Suite 700, Coral Gables, Florida 33134 (“**Borrower**”), and Pinellas County, a political subdivision of the State of Florida, having an address of 310 Court Street, Clearwater, Florida 33756 (“**Subordinate Mortgagee**”).

### WITNESSETH:

**WHEREAS**, Borrower is the owner in fee simple of that certain real property, being, lying and situate in Pinellas County, Florida, and more particularly described on Exhibit “A” attached hereto and made a part hereof (the “**Property**”); and

**WHEREAS**, pursuant to that certain Construction Loan Agreement dated as of even date herewith (together with all renewals, amendments, modifications, increases and extensions thereof, the “**Senior Loan Agreement**”) by and among Borrower, Senior Mortgagee and those certain other financial institutions that are or may become, from time to time, parties thereto (collectively with their respective successors and assigns, the “**Lenders**”), Lenders have agreed to make a loan to Borrower in the principal amount of \$68,000,000.00 (the “**Senior Loan**”), which is evidenced by those certain Promissory Notes dated as of even date herewith in the aggregate principal amount of the Loan from Borrower payable to the order of each Lender (together with all renewals, amendments, modifications, increases and extensions thereof, collectively the “**Senior Notes**”), and which Senior Loan is secured by, among other things, that certain Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents, dated as of even date herewith from Borrower for the benefit of Senior Mortgagee, which is intended to be recorded in the Public Records of Pinellas County, Florida, and encumbers the Property (as amended, modified, restated or supplemented at any time or from time to time, the “**Senior Mortgage**”), (ii) that certain Assignment of Leases and Rents dated as of even date herewith from Borrower for the benefit of Senior Mortgagee, which is intended to be recorded in the Public Records of Pinellas County, Florida, and encumbers all leases and rents of the Property (as amended, modified, restated or supplemented at any time or from time to time, the “**Senior Assignment of Leases**”), (iii) that certain UCC-1 Financing Statement naming Senior Mortgagee as “Secured Party” and Borrower as “Debtor” to be recorded in the Public Records of Pinellas County, Florida (the “**UCC-1**”; together with the Senior Mortgage, the Senior Assignment of Leases, and the other Loan Documents (as defined in the Senior Mortgage), the “**Senior Mortgage Loan Documents**”), which evidence and/or secure the Obligations (as such term is defined in the Senior Mortgage) (the “**Senior Debt**”); and

**WHEREAS**, as of May 28, 2025, Borrower and Subordinate Mortgagee have entered into that certain Agency Agreement Penny For Pinellas Workforce Housing Program Pinellas County Affordable

Housing Development (as amended, modified, restated or supplemented at any time or from time to time, the "**Subordinated Loan Agreement**"), pursuant to which Subordinate Mortgagee will make to Borrower a forgivable loan in the principal amount of \$5,500,000.00 (the "**Subordinated Debt**"), which is evidenced by Borrower's Promissory Note dated June 3, 2025 in said principal sum made by Borrower and payable to the order of Lender (as amended, modified, restated, or supplemented at any time or from time to time, the "**Subordinated Note**"), which is secured by that certain Mortgage, dated as of June 3, 2025, and which is intended to be recorded contemporaneously herewith (as the same may hereafter be amended, modified, restated, or supplemented at any time or from time to time, the "**Subordinated Mortgage**"; which Subordinated Loan Agreement, Subordinated Note, and Subordinated Mortgage are collectively referred to herein as the "**Subordinated Loan Documents**");

**WHEREAS**, as a condition of the Lenders making the Senior Loan to Borrower, Subordinated Mortgagee requires that the Subordinated Debt and the payment thereof, and the lien and encumbrance of the Subordinated Mortgage be subordinated to the prior payment indefeasible payment in full of the Senior Debt and the lien and encumbrance of the Senior Mortgage and the other Senior Loan Documents;

**NOW, THEREFORE**, for and in consideration of the sum of \$10.00, the mutual covenants and agreements contained herein, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are hereby incorporated by reference for all purposes as if fully set forth herein.

2. **Subordination.**

(a) The parties covenant and agree that, and notwithstanding the order, timing, or priority of recording of the Senior Mortgage or the Subordinated Mortgage, the Subordinated Mortgage and the encumbrance, lien and operation of the Subordinated Mortgage are hereby subordinated to the encumbrance, lien and operation of the Senior Mortgage and the other Senior Mortgage Loan Documents, such that the Senior Mortgage and the other Senior Mortgage Loan Documents shall constitute senior, primary, and first liens and encumbrances against the Property and that the Subordinated Mortgage shall be and is hereby made subordinate in all respects to the lien, encumbrance, and operation of the Senior Mortgage and the other Senior Mortgage Loan Documents. The subordination provided herein shall be effective as to all amounts now or hereafter secured by the Subordinated Mortgage such that the lien, operation and effect of the Subordinated Mortgage and all amounts, including without limitation future advances or remedial advances made thereunder, shall be junior and subordinate to the Senior Mortgage and the other Senior Mortgage Loan Documents as the amounts secured thereby may be increased at any time by any future advance thereunder, remedial advance thereunder or otherwise.

(b) Subordinate Mortgagee does further subordinate payment by Borrower of the Subordinated Debt to the prior payment in full, in cash, to Senior Mortgagee of the Senior Debt.

(c) Subordinate Creditor shall have no right to possession of any portion of the Property or other any collateral, security or assets of Borrower in which Senior Mortgagee now or hereafter has a lien or security interest, or to foreclose upon any portion of collateral, security or assets, whether by judicial action or otherwise, unless and until all of the Senior Debt shall have been paid in full, in cash, and Senior Mortgagee shall have satisfied of record the Senior Mortgage.

(d) Subordinate Mortgagee covenants and agrees not to ask for, demand, sue for, take or receive all or any part of the Subordinated Debt or enforce Subordinate Mortgagee's rights to the Property

or under the Subordinate Mortgage, nor ask for, demand, take or receive any additional security therefor, unless and until the Senior Debt shall have been paid in full, in cash and Senior Mortgagee shall have satisfied of record the Senior Mortgage, regardless of whether Borrower is in default to Subordinated Mortgagee under the Subordinated Debt.

3. **Subrogation.** Subordinate Mortgagee agrees that Senior Mortgagee shall be subrogated to Subordinate Mortgagee with respect to Subordinate Mortgagee's claims against Borrower and Subordinate Mortgagee's rights, liens and security interests, if any, in any of Borrower's assets, including without limitation the Property, and the proceeds thereof until the Senior Debt shall have been paid in full, in cash.

4. **Insurance Claims and Proceeds.** Subordinate Mortgagee shall have no right to participate in the adjustment or settlement of any insurance losses with respect to any assets or property of Borrower. Subordinate Mortgagee hereby agrees, upon the request and at the direction of Senior Mortgagee, to endorse in favor of Senior Mortgagee any and all checks payable to Subordinate Mortgagee which represent insurance paid for claims relating to any assets, collateral or security in any manner. Subordinate Mortgagee agrees, upon request by Senior Mortgagee, to assign to Senior Mortgagee any and all insurance proceeds payable to Subordinate Mortgagee for claims relating to any assets or property of Borrower. Subordinate Mortgagee hereby appoints Senior Mortgagee as its attorney-in-fact to settle all insurance claims relating to any assets or assets of Borrower and to receive all payments and endorse all checks with respect to such claims to the full extent of the Senior Debt. The foregoing appointment of Senior Mortgagee as attorney-in-fact for Subordinate Mortgagee shall be deemed an appointment coupled with an interest which shall be irrevocable until such time as the Senior Debt shall have been paid in full in cash to Senior Mortgagee. Senior Mortgagee agrees to remit to Subordinate Mortgagee any portion of the insurance proceeds awards remaining after payment in full of the Senior Debt, but only to the extent of any lien therein of Subordinate Mortgagee.

5. **Commencement of Bankruptcy Proceedings.** Subordinate Mortgagee agrees not to commence, or to join with any other creditor in commencing, any bankruptcy, reorganization or insolvency proceedings with respect to Borrower without the prior written consent of Senior Mortgagee; **provided, however,** the foregoing shall not prohibit Subordinate Mortgagee from participating in any proceeding commenced by Borrower or Senior Mortgagee.

6. **Readjustment of Subordinated Debt.** Subordinate Mortgagee further agrees that, upon any distribution of the assets or readjustment of the indebtedness of Borrower, whether by reason of liquidation, composition, bankruptcy, arrangement, receivership, assignment for the benefit of creditors or any other action or proceeding involving the readjustment of all or any of the Subordinated Debt, or the application of the assets of Borrower to the payment or liquidation thereof, Senior Mortgagee shall be entitled to receive payment in full in cash of the Senior Debt prior to the payment of all or any part of the Subordinated Debt, and in order to enable Senior Mortgagee to enforce its rights hereunder in any such action or proceeding, Senior Mortgagee is hereby irrevocably authorized and empowered in its sole discretion to make and present for and on behalf of Subordinate Mortgagee such proofs of claim against Borrower on account of the Subordinated Debt in the name of Subordinate Mortgagee or Senior Mortgagee as Senior Mortgagee may deem expedient or proper and to vote such proofs of claim in any such proceeding and to receive and collect any and all dividends or other payments or disbursements made thereon in whatever form the same may be paid or issued and to apply the same on account of any of the Senior Debt.

7. **Property Held in Trust.** If any money or other property is received by Subordinate Mortgagee for application on the Subordinated Debt, before the Senior Debt shall have been paid in full, in cash, Subordinate Mortgagee will hold such money and other property in trust for Senior Mortgagee and, promptly after receipt, deliver such money and other property to Senior Mortgagee. No payment or

distribution to Senior Mortgagee pursuant to the provisions of this Subordination Agreement shall entitle Subordinate Mortgagee to exercise any rights of subrogation in respect thereof until the Senior Debt shall have been paid in full in cash.

8. **Assignment of Subordinated Debt.** Subordinate Mortgagee hereby agrees not to assign or transfer, at any time while this Subordination Agreement remains in effect, any rights, claim or interest of any kind in or to any of the Subordinated Debt without (1) first notifying Senior Mortgagee and (2) making such assignment expressly subject to this Subordination Agreement in form and substance satisfactory to Senior Mortgagee. Subordinate Mortgagee will, upon request from Senior Mortgagee, deliver any note or other evidence of the Subordinated Debt to Senior Mortgagee, and Senior Mortgagee may (or Subordinate Mortgagee, upon request from Senior Mortgagee, will) add a legend to such note or other evidence of the Subordinated Debt stating that payment thereof is subject to the provisions of this Subordination Agreement. Subordinate Mortgagee shall not subordinate any of the Subordinated Debt to any indebtedness of the Borrower or any guarantor thereof other than the Senior Debt.

9. **Assignment of Senior Debt.** Senior Mortgagee may, from time to time, whether before or after any discontinuance of this Subordination Agreement, in its sole discretion and without notice to Subordinate Mortgagee, assign or transfer any or all of the Senior Debt or any interest therein, and notwithstanding any such assignment or transfer or subsequent assignment or transfer thereof, the Senior Debt Documents and the Senior Debt shall remain senior to the Subordinated Debt for the purposes of this Subordination Agreement.

10. **Renewal and Extension of Senior Debt.** This is a continuing agreement of subordination and Senior Mortgagee may continue, without notice to Subordinate Mortgagee, to extend credit or other accommodation or benefit and lend monies to or for the account of Borrower on the faith hereof. It is further understood and agreed that Senior Mortgagee may at any time, in its sole discretion, renew or extend the time of payment of all or any part of any existing or future indebtedness or obligations of Borrower to Senior Mortgagee or renew, waive or release the lien or the security interest in any collateral which may be held therefor at any time and in reference thereto to make and enter into any such agreement or agreements as Senior Mortgagee may deem proper or desirable without notice to or further assent from Subordinate Mortgagee and without in any manner impairing or affecting this Subordination Agreement or any of Senior Mortgagee's rights hereunder.

11. **Extension or Modification of Subordinated Debt.** The Subordinate Mortgagee agrees that it shall not extend or modify (which includes any change in a payment provision) any of the documents or instruments evidencing and/or securing the Subordinated Debt or any documents executed in connection therewith without the Senior Mortgagee's prior written consent. However, notwithstanding any terms of this paragraph to the contrary, this paragraph shall not prohibit the Subordinate Mortgagee from exercising any right under its loan documents to protect its security interests or charging late fees or prepayment fees or waiving its rights under the documents or instruments evidencing and/or securing the Subordinated Debt.

12. **Waiver of Notice.** Subordinate Mortgagee hereby expressly waives notice of acceptance by Senior Mortgagee of the subordination and other provisions of this Subordination Agreement and all other notices whatsoever, including, without limitation, notice of the creation of any indebtedness or liability of Borrower to Senior Mortgagee, notice of the giving or extension of credit by Senior Mortgagee to Borrower, notice of protest and default, and all other notices to which Subordinate Mortgagee might otherwise be entitled from Senior Mortgagee. Subordinate Mortgagee consents and agrees that Senior Mortgagee shall be under no obligation to marshal any assets in favor of Subordinate Mortgagee or against or in payment of any or all of the Senior Debt.

13. **Rights of Senior Mortgagee as Senior Mortgagee.** Subordinate Mortgagee expressly waives reliance by Senior Mortgagee upon the subordination and other agreements as herein provided and presentment, demand and protest. Subordinate Mortgagee agrees that Senior Mortgagee has made no warranties or representations with respect to the due execution, legality, validity, completeness or enforceability of the Senior Debt Documents, or the collectability of the Senior Debt, that Senior Mortgagee shall be entitled to manage and supervise its loans to Borrower in accordance with its usual practices, modified from time to time as Senior Mortgagee deems appropriate under the circumstances, without regard to the existence of any rights that Subordinate Mortgagee may now or hereafter have in or to any of the assets of Borrower, and that Senior Mortgagee shall have no liability to Subordinate Mortgagee for, and waives any claim which Subordinate Mortgagee may now or hereafter have against Senior Mortgagee arising out of (1) any and all actions which Senior Mortgagee, takes or omits to take (including, without limitation, actions with respect to the creation, perfection or continuation of liens or security interests in the property or other collateral for the Senior Debt, actions with respect to the occurrence of an "Event of Default" or "Default Condition" (as defined in any of the Senior Debt Documents), actions with respect to the foreclosure upon, sale, release of, depreciation of or failure to realize upon any collateral for the Senior Debt, and actions with respect to the collection of any claim for all or any part of the Senior Debt from any account debtor, guarantor or any other party) with respect to the Senior Debt Documents or to the collection of the Senior Debt or the valuation, use, protection or release of the property encumbered by the Mortgage or other collateral for the Senior Debt, (2) Senior Mortgagee's election, in any proceeding instituted under Chapter 11 of Title 11 of the United States Code (11 U.S.C. §101, *et seq.*) (the "**Bankruptcy Code**"), of the application of Section 1111(b)(2) of the Bankruptcy Code, and/or (3) any borrowing or grant of a security interest under Section 364 of the Bankruptcy Code. Senior Mortgagee may, at any time and from time to time, without the consent of or notice to Subordinate Mortgagee, without incurring responsibility to Subordinate Mortgagee, and without impairing or releasing any of Senior Mortgagee's rights, or any of the obligations of Subordinate Mortgagee hereunder, change the amount, manner, place or terms of payment of, or change or extend the time of payment of, or renew or alter Senior Debt in any and all respects; sell, exchange, release, or otherwise deal with all or any part of any property securing Senior Debt; exercise or refrain from exercising any rights against the Borrower and others (including Subordinate Mortgagee); add or release any party or other person primarily or secondarily liable for the Senior Debt; and apply any sums, by whomsoever paid or howsoever realized, to Senior Debt.

14. **Remedies Upon Default.** Subordinate Mortgagee hereby covenants and agrees that upon the occurrence of an Event of Default under the Senior Debt Documents, Senior Mortgagee may, in its sole discretion, without notice to Subordinate Mortgagee: (i) with or without releasing and extinguishing any liens or security interests created by the Senior Debt Documents, cause title in and to all or any portion of the Borrower's assets or property (or any interest of any kind in Borrower's assets or property, including, without limitation, a beneficial interest in a land trust) to be transferred, assigned or conveyed to a nominee for Senior Mortgagee, subject to the liens of the Subordinated Debt; and/or (ii) take possession of Borrower's assets and property, without any obligation of any kind whatsoever of Senior Mortgagee to commence a judicial or non-judicial foreclosure proceeding or to have a receiver appointed. Subordinate Mortgagee hereby expressly waives the right to assert any and all claims and defenses against Senior Mortgagee relating to or arising from any action taken by Senior Mortgagee pursuant to this paragraph 15.

15. **Financial Condition of Borrower.** Subordinate Mortgagee hereby assumes responsibility for keeping itself informed of the financial condition of Borrower, any and all guarantors of Borrower's indebtedness to Subordinate Mortgagee and of all other circumstances bearing upon the risk of nonpayment of the Subordinated Debt that diligent inquiry would reveal, and Subordinate Mortgagee hereby agrees that Senior Mortgagee shall have no duty to advise Subordinate Mortgagee of information known to Senior Mortgagee regarding such condition or any such circumstances.

16. **Governing Law.** This Agreement shall be governed, interpreted and construed by, through and under the laws of the State of Florida.

17. **Headings.** The paragraph headings used herein are for convenience of reference only and shall not be used in the construction or interpretation hereof.

18. **Binding Effect.** This Agreement shall be binding upon the parties hereto and their respective heirs, successors and/or assigns.

19. **Attorneys' Fees.** The prevailing party in any action, suit or proceeding to enforce this Agreement shall be entitled to recover its costs and expenses in connection therewith, including without limitation, its reasonable attorneys' fees.

20. **Waiver of Jury Trial.** EACH PARTY HERETO IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, Senior Mortgagee, Borrower, and Subordinate Mortgagee, intending to be legally bound hereby, have executed this Agreement as of the day and year first above written.

Senior Mortgagee:

FIFTH THIRD BANK, NATIONAL ASSOCIATION

By: 

Mark Peterson, Senior Vice President

STATE OF FLORIDA

COUNTY OF BROWARD

THE FOREGOING INSTRUMENT was acknowledged before me, by means of ☒ physical presence or ☐ online notarization, this 3<sup>rd</sup> day of June 2025, by Mark Peterson, as a Senior Vice President of Fifth Third Bank, National Association, on behalf of said association. He ☒ is personally known to me or ☐ has produced \_\_\_\_\_ as identification.

  
Notary Public

Debra Ouellette  
Printed Name of Notary

My commission expires:

HH 386292  
(Rank or Serial Number)



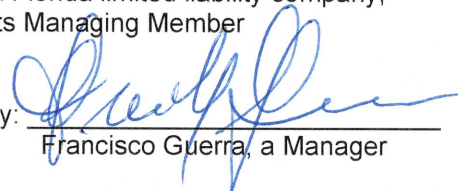
DEBRA OUELLETTE  
Commission # HH 386292  
Expires April 12, 2027

[Senior Mortgagee Signature and Notary Page to Subordination of Mortgage and Debt]

**"Borrower"**

AC SKYTOWN SITE C LLC,  
a Florida limited liability company  
By: SKYTOWN SITE C HOLDING LLC,  
a Florida limited liability company,  
as its Sole Member

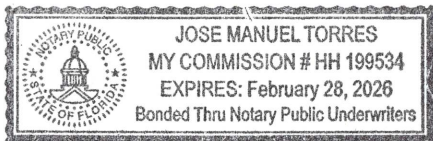
By: SITE C MANAGING MEMBER LLC,  
a Florida limited liability company,  
its Managing Member

By:   
Francisco Guerra, a Manager

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

THE FOREGOING INSTRUMENT was acknowledged before me, by means of ☒ physical presence or ☐ online notarization, this 2<sup>nd</sup> day of June, 2025, by Francisco Guerra, as a Manager of SITE C MANAGING MEMBER LLC, a Florida limited liability company, as the Managing Member of SKYTOWN SITE C HOLDING LLC, a Florida limited liability company, as the Sole Member of AC SKYTOWN SITE C LLC, a Florida limited liability company, on behalf of the company. He ☒ is personally known to me or ☐ has produced \_\_\_\_\_, as identification.



  
Notary Public

JOSE MANUEL TORRES  
(Printed Name)

My commission expires: FEB 28 2026

\_\_\_\_\_  
(Rank or Serial Number)



"Subordinated Mortgagee"

PINELLAS COUNTY, a political subdivision of the State of Florida

*Barry Burton*

By: \_\_\_\_\_  
Name: Barry Burton  
Title: County Administrator

Attest: Della Klug  
Print Name

STATE OF FLORIDA

COUNTY OF PINELLAS

APPROVED AS TO FORM  
By: Derrill McAtter  
Office of the County Attorney

THE FOREGOING INSTRUMENT was acknowledged before me, by means of ☒ physical presence or ☐ online notarization, this 28 day of May, 2025, by Barry Burton, as County Administrator of Pinellas County, a political subdivision of the State of Florida, on behalf of the county. He/She ☒ is personally known to me or ☐ has produced \_\_\_\_\_ as identification.



*Jo Alejandra Lugo*

Notary Public

Jo Alejandra Lugo

Printed Name of Notary

\_\_\_\_\_  
(Rank or Serial Number)

[Subordinate Mortgagee Signature and Notary Page to Subordination of Mortgage and Debt]

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

**ADDRESS:** 3201 34<sup>th</sup> Street South, St. Petersburg, Florida 33711  
**PIN:** 34-31-16-00029-000-0011

THAT PORTION OF LOT 1, ABR-ST. PETERSBURG, AS RECORDED IN PLAT [BOOK 121, PAGES 74 AND 75](#), OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, AND LYING WITHIN THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 31 SOUTH, RANGE 16 EAST, CITY OF ST PETERSBURG, PINELLAS COUNTY, FLORIDA BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE EAST 1/4 CORNER OF SECTION 34, TOWNSHIP 31 SOUTH, RANGE 16 EAST; THENCE ALONG THE EAST-WEST CENTERLINE LINE OF SECTION 34, N.89°50'38"W., 130.01 FEET; THENCE LEAVING SAID LINE, S.00°09'22"W., 50.00 FEET TO A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 30.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, 47.13 FEET THROUGH A CENTRAL ANGLE OF 90°00'51" (CHORD BEARING S.44°49'53"E., 42.43 FEET); THENCE S.00°09'59"W., 782.81 FEET TO THE POINT OF BEGINNING. THENCE S.00°09'59"W., 464.33 FEET; N.89°52'23"W., 423.24 FEET; NORTH., 30.27 FEET; THENCE N.00°10'26"E., 60.71 FEET; THENCE N.89°49'32"W., 3.16 FEET; THENCE N.00°10'12"E., 123.65 FEET; THENCE N.09°35'41"E., 10.19 FEET; THENCE N.00°09'30"E., 5.29 FEET; THENCE N.00°09'51"E., 161.56 FEET; THENCE N.09°58'01"E., 8.62 FEET; THENCE N.00°09'30"E., 76.42 FEET; THENCE S.89°45'46"E., 408.88 FEET; THENCE S.44°54'43"E., 16.03 FEET; THENCE S.89°49'58"E., 3.13 FEET TO THE POINT OF BEGINNING.