



AGENDA
GOLF ADVISORY BOARD
CITY OF PORT ORANGE

Meeting Date: Tuesday, June 6, 2017

Time: 5:00 PM

Type of Meeting: Regular

Location: 2nd Floor Conference Room
City Hall, 1000 City Center Circle

A. CALL TO ORDER

1. Roll Call

B. PUBLIC COMMENTS

C. DISCUSSION/ACTION

2. Approval of Minutes - April 4, 2017
3. KemperSports Contract and Addendums
4. Discussion regarding Cypress Head PUD Documents and Special Meeting Request
5. USGA Report and Agronomics
6. Financial Reports
7. Evaluation Reports
8. Staff Comments/Discussion
9. Items for Next Agenda

D. BOARD COMMENTS

E. NEXT MEETING DATE

F. ADJOURNMENT

ANY PERSON WHO DECIDES TO APPEAL ANY DECISION MADE BY THE **GOLF ADVISORY BOARD** WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSE HE OR SHE MAY NEED TO ENSURE AT HIS OR HER OWN EXPENSE FOR THE TAKING AND PREPARATION OF A VERBATIM RECORD OF ALL TESTIMONY AND EVIDENCE OF THE PROCEEDINGS UPON WHICH THE APPEAL IS TO BE BASED. NOTE: IF YOU ARE A PERSON WITH A DISABILITY WHO NEEDS AN ACCOMMODATION IN ORDER TO PARTICIPATE IN THIS PROCEEDING, YOU ARE ENTITLED, AT NO COST TO YOU, TO THE PROVISION OF CERTAIN ASSISTANCE. PLEASE CONTACT THE CITY CLERK FOR THE CITY OF PORT ORANGE, 1000 CITY CENTER CIRCLE, PORT ORANGE, FLORIDA 32129, TELEPHONE NUMBER 386-506-5563, CITYCLERK@PORT-ORANGE.ORG, AS FAR IN ADVANCE AS POSSIBLE, BUT PREFERABLY WITHIN 2 WORKING DAYS OF YOUR RECEIPT OF THIS NOTICE OR 5 DAYS PRIOR TO THE MEETING DATE. IF YOU ARE HEARING OR VOICE IMPAIRED, CONTACT THE RELAY OPERATOR AT 7-1-1 or 1-800-8771. UPON REQUEST BY A QUALIFIED INDIVIDUAL WITH A DISABILITY, THIS DOCUMENT WILL BE MADE AVAILABLE IN AN ALTERNATE FORMAT. IF YOU NEED TO REQUEST THIS DOCUMENT IN AN ALTERNATE FORMAT, PLEASE CONTACT THE CITY CLERK WHOSE CONTACT INFORMATION IS PROVIDED ABOVE.

GOLF ADVISORY BOARD
MEETING MINUTES
CITY OF PORT ORANGE
2ND FLOOR CONFERENCE ROOM
1000 CITY CENTER CIRCLE
APRIL 4, 2017

THE REGULAR MEETING OF THE GOLF ADVISORY BOARD of the City of Port Orange was called to order by Vice Chairman Cameron at 5:02 p.m.

CALL TO ORDER

1. Roll Call

PRESENT: Scott Stiltner, arrived at 5:27 p.m.
Dennis Flesch
Jane Taylor
Tony Delmonte
Richard Lee
Lance Green
John Cameron, Vice Chairman

ALSO PRESENT: Susan Lovallo, Parks & Recreation Director
Bob Duquette, KemperSports
Fran Gosnell, Sr. Administrative Assistant

2. Election of Chairman and Vice-Chairman

Vice Chairman Cameron requested nominations for Chairman and Vice Chairman.

Motion made by Member Green, Seconded by Member Delmonte to elect John Cameron as Chairman. Motion carried unanimously by roll call vote.

Motion made by Member Flesch, Seconded by Member Taylor to elect Richard Lee as Vice Chair.

Motion made by Member Lee to elect Tony Delmonte as Vice Chair. Motion died for lack of a Second.

Motion carried unanimously by roll call vote to elect Richard Lee as Vice Chairman.

Chairman Cameron informed the Board that the "Member Comments" and "Items For Next Agenda" were inadvertently left off of the Agenda due to a technical change that must be made in BoardSync to include the two categories.

Motion made by Member Taylor, Seconded by Vice Chairman Lee to amend the Agenda to reflect Member Comments and Items for Next Agenda. Motion carried unanimously by roll call vote.

PUBLIC COMMENTS – *there were none.*

DISCUSSION/ACTION

3. Approval of Minutes – February 7, 2017

Chairman Cameron requested a correction to replace his name with Member Lee on Page 4 to requesting an upcoming agenda item regarding the 2023 termination of the golf course.

Member Taylor requested a change on Page 2 to replace the word “restaurant” with “Pro Shop” in Section 5. Golf Course Dress Guidelines.

Motion to approve the minutes as amended was made by Member Delmonte and Seconded by Vice Chairman Lee. Motion carried unanimously by voice vote.

4. Cypress Head PUD (2023 Expiration) Workshop

Susan Lovallo, Parks & Recreation Director, suggested a Workshop, asked the Board what questions they have, and opened the floor for discussion.

Member Taylor said she does not want to get behind the curve a year before a decision may be made, and thinks a workshop is needed to go over the documents and have an intelligent discussion of what is in the PUD, and would like to bring legal questions to Deputy City Attorney Matt Jones and Councilman Stiltner.

Deputy City Attorney Jones provided an overview of what is in the PUD stating that the PUD Agreement and the MDA go hand-in-hand. Mr. Jones fielded questions from the Board and will provide the PUD and MDA with all amendments to the PUD to the Board by the end of the week.

Member Delmonte agreed that it would be worthwhile to have a workshop with Council; however, the agenda item should be broader than just the PUD and the 2023 expiration. Also, other advisory boards meet one time a year with Council in order to discuss what they may want the Advisory Board to address.

Member Flesh asked if there was an opportunity to have Staff attend an upcoming Board meeting to answer questions. Mr. Jones suggested that the Board formulate a list of questions to be answered and have Staff respond to those questions at the next meeting.

Member Green suggested that it would be very difficult for the City to sell the property, and that it would have more bearing on the HOA, since it will affect the HOA.

Discussion ensued regarding the PUD and MDA.

Ms. Lovallo asked the Board what the specific concerns were, i.e., whether the golf course stays a golf course forever, and if Council will allow it to be a golf course forever.

Vice Chairman Lee suggested that one solution would be extend 2023 day to 2035, or extend the agreement for another nine years, or renewals every 3 years to continue as a golf course.

Ms. Lovallo will work on an upcoming workshop and will discuss at the next meeting, and then schedule a workshop with Council after that.

5. KemperSports Contract and Addendum

Chairman Cameron asked Mr. Jones if the Board has the ability to make recommendations on KemperSports' contract and addendum. Mr. Jones advised that the Board can recommend alterations, using the USGA Report as an example.

Ms. Lovallo stated that if Kemper does not do what we ask them to do, the City can put Kemper on notice. There is terminology in the contract that allows cancellation for non-performance, and asked the Board for their recommendations on anything that may be lacking so those items can be provided in an agenda item to council.

Chairman Cameron believes modification of the language needs to be made and believes the course would benefit from a teaching professional on staff, and that the Pro Shop is lacking in merchandise, which is a monetary issue.

Mr. Duquette provided an overview of the quantity of merchandise and the ability to order anything that is requested of them, stating that they try to find good deals and help with the revenue; however, it is difficult to compete with Dick's Sporting Goods and carry extensive inventory.

Discussion ensued with the consensus that addressing the merchandising is not an issue but the hiring of a good teaching pro is, with an agreement either with the City or with the management company. Mr. Jones suggested a separate RFP for the contract of the Pro may be feasible. Ms. Lovallo would like to see Kemper accept the responsibility.

Members would like to see changes in the grass as part of the contract, as well as regripping availability in the shop and spikes for shoes. Mr. Duquette responded that they have spikes in stock.

Discussion ensued regarding children being involved in golf and promoting golf in the schools and with Family Days events.

Commissioner Stiltner expressed concern that the PGA package is not a 'fit' for every community, and would like to see the Board come up with their own ideas to include grants, school elective courses, partnering with Daytona State College, and cultivating new generations of golfers.

Ms. Lovallo asked for a consensus of the issues to review for the next meeting. Chairman Cameron confirmed there are two issues – USGA Report and Agronomics – language regarding the greens.

Motion to make the recommended changes to the agronomics required for the greens, as discussed was made by Member Delmonte and Seconded by Commissioner Stiltner. Motion carried unanimously by roll call vote.

REPORTS AND COMMENTS

6. Financial Reports from KemperSports
7. Evaluation Reports from KemperSports

Mr. Duquette provided an overview of the Financial and Evaluation Reports for the month of February, 2017 as well as reporting a large expense of \$2,300 for tractor repair and a recent mole cricket application which was a factor in March but will help with the damage.

Vice Chairman Lee inquired of average revenue per round and marketing issues. Mr. Duquette reported that they are now charging the highest rates but 3:30 p.m. afternoon rates of \$13 increases the number of rounds.

Member Taylor reported that Reggie did an outstanding job and was an integral part of very successful ladies league events and disagrees with the complaints regarding roping off. She would like to see ropes on every par 3 hole. Also, there was discussion about moving the golf carts and leaving six spaces – that is not happening.

8. Tree Trimming Report – Susan Lovallo

Ms. Lovallo reported that limbs have been taken down on holes two and six. Jason has been asked to mark the trees so the trees will get trimmed. Margaret Tomlinson, Construction & Engineering Manager, will look at the requirements for the buffers.

Member Delmonte remarked that there is still a good amount of debris that has been on the course for months. Mr. Duquette reported that anything on the ground is being taken care of and that holes four and six are currently being cleared.

MEMBER COMMENTS:

Vice Chairman Lee reported on his Kemper-paid (promotion) trip to a Kemper resort in Mexico.

Member Taylor would like to see more promotion/information regarding next year's club championship.

Member Green asked if anything can be done about the concrete golf paths. Mr. Duquette has obtained a quote from Sparks Concrete documenting 36 sections that should be shaved down.

Member Delmonte would like to see more attention to detail regarding tee placement, tee markers and pin placement and noticed 30 old holes on one green recently.

Chairman Cameron agreed with Member Delmonte and had played last Saturday, noticing some plugs raised and some lowered.

ADJOURNMENT: 6:30 p.m.

Motion to adjourn was made by Chairman Cameron; Seconded by Vice Chairman Lee. Motion carried unanimously by voice vote.

John Cameron, Chairman

AGREEMENT
FOR
GOLF COURSE MANAGEMENT SERVICES

THIS AGREEMENT is made and entered into as of this 18th day of September 2012, by and between the City of Port Orange, Florida, a chartered municipal corporation, located in Volusia County, Florida, hereinafter referred to as "City", The Golf Club at Cypress Head, Inc., a Florida for profit corporation, hereinafter referred to as "Club" and Kemper Sports Management, Inc., an Illinois corporation, hereinafter referred to as "Contractor" and collectively hereinafter referred to as the "Parties."

WITNESSETH:

WHEREAS, the City owns and operates the Golf Club at Cypress Head; and

WHEREAS, the City desires to obtain management services for the golf course and clubhouse operations, turf operations, restaurant, pro shop, lounge, banquet and all other operations at the City's public golf facility; and

WHEREAS, in order to obtain such services, the City on April 2, 2012 issued a Request for Proposals for such management services (attached hereto as **Exhibit "A"**); and

WHEREAS, the Contractor submitted a Proposal on May 2, 2012 (attached hereto as **Exhibit "B"**); and

WHEREAS, Contractor's Proposal was selected by the City of Port Orange City Council on June 19, 2012, as the most responsive and best qualified proposal for purposes of negotiating a contract; and

WHEREAS, this Agreement between the City and the Contractor is substantially in conformance with the City's Request for Proposal and the Contractor's Proposal.

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements contained herein, the City and Contractor agree as follows:

SECTION 1. DEFINITIONS

As used in this Agreement, the following terms shall have the respective meanings indicated below:

- A. **ANNUAL BUDGET.** The annual budget shall include the operating budget and the capital improvement budget.

- B. CAPITAL EXPENDITURES: Capital Expenditure means any alteration, addition, improvement, repair, replacement, rebuilding, or renovation to the Golf Course, the cost of which exceeds Five Thousand Dollars (\$5,000.00).
- C. CITY: City means the City of Port Orange, Florida, a chartered municipal corporation, located in Volusia County, Florida.
- D. CITY COUNCIL: City Council means the elected governing body serving the City of Port Orange, Florida, a chartered municipal corporation, located in Volusia County, Florida.
- E. CITY MANAGER: City Manager shall mean the official appointed manager of the City of Port Orange, Florida.
- F. CLUB HOUSE OPERATIONS: Club House Operations means the sales of golf services, green, cart, range, surcharge and other fees collection operations, food and beverage service operations, golf merchandise operations, and other usual and customary functions provided at the Golf Course.
- G. CONTRACTOR: Contractor means Kemper Sports Management, Inc., or any successor to Contractor's interest under this Agreement.
- H. CONTRACT ADMINISTRATOR: Contract Administrator means the individual designated by the City Manager to administer the contract on behalf of the City, to oversee the Contractor's performance of this Contract and to act as the liaison between the City Manager and the Contractor. The expense of the Contract Administrator shall be an expense of the Golf Course as is identified in **Exhibit "A"** under General Terms and Conditions, at page 18, paragraph 17.
- I. FINANCE DIRECTOR: Finance Director shall mean the officially designated director of finance for the City of Port Orange, Florida
- J. FURNISHING and EQUIPMENT: Furnishing and Equipment means all furniture, furnishings, trade fixtures, apparatus and equipment, including without limitation course maintenance vehicles and equipment, golf carts, driving range pickers and pullers, mats, range ball baskets, cash registers, rental golf clubs and bags, ball washers, benches, uniforms, kitchen equipment, appliances, china, glassware, silverware, office equipment, computers, computer software, copy machines, facsimile machines, telephone systems (not including pay telephones), and other personal property used in or held in storage for use in the operation of the Golf Course; other than Operating Inventory. Furnishing and Equipment shall be identified on **Exhibit "C"** as of September 30, 2012, and as verified by Contractor on October 1, 2012.
- K. GOLF COURSE: Golf Course means the Golf Club at Cypress Head, an 18-hole championship course, with lighted practice facility, driving range, maintenance

barn, cart barn, clubhouse, pro shop, restaurant, lounge, banquet rooms, and other related facilities.

- L. **GOLF COURSE EXPENSES:** Golf Course Expenses means operating expenditures including but not limited to all costs and expenses incurred in the operation, management, and maintenance of the Golf Course, including: a) all expenditures incurred by Contractor in the performance of its obligations under this Agreement or expenditures incurred by the City for the benefit of the Golf Course; b) all expenses specifically identified as "Golf Course Expenses" in this Agreement; and c) all other reasonable expenses incurred by Contractor in connection with management of the Golf Course or this Agreement, which expenses were not reasonably anticipated by the parties or otherwise provided in this Agreement and which expenses, if assumed by Contractor, would be consistent with the role of a golf course manager and shall not exceed the annual budgeted contingency. The total annual golf course expenses, including debt service shall not exceed City Council appropriations. Golf Course Expenses shall include expenses for the Contract Administrator and annual reporting charges or other fees for the Club. Golf Course Expenses shall not include the Contractor's expenses of remediation as required in this Agreement.
- M. **GROSS REVENUES:** Gross Revenues means all revenues of the Golf Course received by Contractor that are part of this Agreement. These are green fees and 50% of the Surcharge, cart rentals, all tournament proceeds, outing and event sales and fees, tee time reservation fees, computer handicapping, league fees, pre-paid green fees, sales of gift certificates and coupon rates for green fees which shall be redeemable within the fiscal year of collection, the Food and Beverage Sales and banquets, driving range sales, merchandise sales, and club rentals. Any revenues derived from Golf Course operations, services, or products shall be deemed a part of Gross Revenues. Gross Revenues shall not include inventory and encumbrances.
- N. **KEY EMPLOYEES:** Key Employees means the on-site general manager, golf course superintendent, director of marketing, assistant superintendent and head golf professionals and are considered Key Employees of Contractor.
- O. **MAINTENANCE and REPAIRS:** Maintenance and repairs means the provision of continuous proper up keeping of all facilities including but not limited to the golf course, buildings, restaurant, pro shop, lounge, banquet room, furnishings and equipment, and supplies, without limitations, necessary to assure the proper day-to-day operations of the Golf Course in accordance with the standards identified in **Exhibit "A"** under Maintenance Standards for the Club, pages 31-37.
- P. **MERCHANDISE:** Merchandise means golf apparel and accessories offered for resale at the Golf Course pro shop and rental of clubs.

- Q. OPERATING INVENTORY: Operating Inventory means consumable items used in or held in storage for use in the operation of the Golf Course, including score cards and cart tickets, driving range balls, golf pro shop merchandise, food and beverage inventory, kitchen supplies, paper and plastic ware, locker room and bathroom supplies, towels, fuel, cleaning materials, fertilizers, pesticides, seed, maintenance parts and supplies, office supplies, and any other similar items used in running the golf operation.
- R. OPERATING YEAR/FISCAL YEAR: Operating Year/Fiscal Year means a twelve (12) month period commencing on October 1 and continuing through to the following September 30.
- S. SURCHARGE: A surcharge shall be collected from every player of golf pursuant to Resolution No. 12-44 of the City of Port Orange, as amended from time to time.
- T. CONTRACTOR OUT-OF-POCKET EXPENSES. For purposes of this Agreement, out-of-pocket expenses shall not be a Golf Course Expense and shall generally mean Contractor travel expenses in excess of the annual budget and as needed to properly operate and manage all golf course operations at the Golf Course at Cypress Head; and the Contractor's remediation expenses as required in this Agreement.
- U. SURETY: Surety shall mean an insurance organization authorized to do business in the State of Florida, having a financial strength rating during the term of this Agreement of not less than "A" as rated by A.M. Best Company, and being an insurer of mutual acceptance by the parties to this Agreement.
- V. THE GOLF CLUB AT CYPRESS HEAD, INC.: The Golf Club at Cypress Head, Inc. shall mean the Florida for profit corporation currently operating the Golf Course pursuant to the Articles of Incorporation and the Bylaws, including the Bylaws for Club Members, and holding the license authorizing the sale of alcoholic beverages and the consumption on premises and the sales from the beverage cart.
- W. EMERGENCY: Emergency shall mean a breakdown in any City service or when supplies are needed for immediate work which may be essential to, or may virtually affect the public health, safety, or general welfare.

SECTION 2. SCOPE OF SERVICES

The Contractor shall, in a satisfactory and proper manner, as determined by the City Manager, perform the following services:

A. GENERAL

In accordance with the approved budget and subject to availability of funds as appropriated therein, Contractor shall provide Golf Course Management Services for both Club House Operations and Turf Operations as set forth below. It is the intent of this Agreement that the Contractor will endeavor to provide continual quality improvements to all aspects of the Golf Club's operations.

1. Club House Operations shall include but are not limited to the following usual and customary operations:
 - a. Marketing of all golf facilities and programs;
 - b. Managing the golf course and club house operations, driving range, building operations, golf cart storage operations and golf programs, including the sale of golf merchandise;
 - c. Providing planning, budgeting, accounting, personnel and other administrative services in support of the golf operation at the golf course facility, as well as other services normally associated with the operation of public golf courses in a municipal setting;
 - d. Continued support and marketing of all special interest golf programs now offered by the City at the golf facility and as identified in **Exhibit "B"**. These programs include, but are not limited to junior golf programs, men's and women's golf leagues and tournaments, and golf instruction programs;
 - e. Janitorial functions in all facilities including but not limited to the club house buildings, maintenance facility, driving range buildings, course restrooms, course shelters, golf cart storage buildings, food and beverage area, and employee restrooms.
 - f. Payment to the City each month for the lease of golf carts.
 - g. Performance of the detailed descriptions of this scope of services is included in **Exhibits "A" and "B"**, attached hereto.
 - h. Payment to the City each month for the debt service of the golf course.
 - i. The one-half of the Surcharge shall be remitted to the City each month.
2. Turf Operations means the agronomic and horticultural practices required in **Exhibit "A"**, management and maintenance of the motorized equipment used for that purpose, and implementation of the City's fleet maintenance standards and preventative maintenance services for the fleet and the facilities, fences, cart paths, buildings, garages, and storage spaces. This component may include but not limited to the following:
 - a. Providing qualified managers and employees necessary for the maintenance services at the golf facilities;
 - b. Maintaining all turf and landscaping, including first and last impression area; and
 - c. Maintaining all buildings, equipment and associated facilities and performing the detailed descriptions of the scope of services as included in **Exhibits "A" and "B"**, attached hereto.
 - d. Payment to the City each month for the lease of golf course vehicles, tractors,

mowers, and other maintenance equipment.

3. The Contractor shall hire, train, promote, discharge, and supervise the work of the executive staff, Key Employees and all other employees of the courses. All persons employed by the Contractor for such purposes shall be deemed employees of the Contractor. The Contractor shall pay all of the salaries, wages, payroll taxes and benefits due and owing to and/or on account of such persons. The Contractor shall deduct from such employees' salaries all required taxes, charges and assessments and shall make and file such reports as may be required by the federal, state and local government agencies. All personnel shall be employees of the Contractor, and the amount equal to all salary and benefits, shall be a golf course expense in accordance with the annual budget approved by City.
4. The Contractor shall be authorized as the City's agent to purchase goods and services from City approved vendors and contractors and in accordance with City purchasing policies. When the Contractor elects to purchase goods and services independent of the City's purchasing power then Contractor shall submit the pricing and specifications to the City prior to purchase and the City shall have the right to require the Contractor to purchase goods and services at the best price for comparable specifications. City will provide Contractor, annually, a list of approved vendors relative to Contractor's goods and services.

B. SPECIFICATIONS

The Contractor's services shall be provided in accordance with the specifications set forth in Exhibits "A" and "B", attached hereto and by this reference incorporated in its entirety and made a part hereof.

C. GOLF MANAGEMENT PROPOSAL

The Contractor's services shall be provided in accordance with the golf management proposal submitted by the Contractor to the City, in particular, the Sections listed below and as set forth in Exhibit "B", Golf Management Proposal of Kemper Sports Management, Inc., attached hereto and by this reference incorporated in its entirety and made a part hereof.

Section	V(a.)	Operational Plans
Section	V(b.)	Existing and Future Operational Environment
Section	V(c.)	Management Approach
Section	VIII	List of Golf Courses Managed by Proposer
Section	VII	Resumes of Key Corporate Personnel Assigned to Project

D. ANNUAL BUSINESS PLAN AND ANNUAL BUDGET

1. Beginning on October 1, 2012, and every successive fiscal year thereafter, the Contractor shall comply with the City's Annual Budget Calendar for submittal of its Capital Improvement Plan and Annual Budget. The Annual Business Plan shall be submitted in accordance with the calendar for the Annual Budget.
2. The total annual expenses, including debt service shall not exceed City Council Appropriations. The Contractor shall include a recommendation on the golf course fees and charges. Fees and charges for the golf course shall be established by Resolution of the City Council.
3. The Contractor may, from time to time, request the City Council to amend the Annual Budget as to the golf course management services described within this Agreement.
4. Contractor shall be solely responsible for preparation of the Golf Course Annual Budget and for presentation of that Budget to the City Council. Contractor acknowledges that the decision of the City Council is final and that the City Council serves as final arbiter on budget matters.
5. With respect to emergency expenditures, if at any time during the term of this Agreement a condition should exist in, on, or about the Golf Course of an emergency nature which is unforeseen in nature and is not attributable to any act or omission of Contractor, and such condition, in Contractor's discretion, requires immediate action to preserve and protect the Golf Course, to better assure the continued operation of the Golf Course, or to protect its customers, guests, or employees, Contractor is authorized to take all steps and to make all reasonable expenditures necessary to repair and correct any such conditions, whether or not provisions have been made in the applicable Budget for any such expenditure. The Contractor shall notify the City Manager, if at all possible, prior to the expenditure but in all events within twenty-four (24) hours of any such emergency condition or expenditure.
6. With respect to unanticipated expenditures and reallocation of funds, City understands and agrees that the Budget is intended to be a reasonable estimate, and, accordingly, Contractor, subject to City approval, shall be entitled from time to time to revise the Budget to cover any expenditures that were unanticipated at the time of preparation of the Budget but are reasonable and necessary to carry out the provisions of this Agreement. Contractor is authorized to take all action reasonably deemed necessary by Contractor to implement, perform, or cause the performance of the items set forth in the Budget. If the Budget is required to be modified in such a manner that will not increase the overall expense or revenue appropriation, then the Budget transfer may be approved by the Contractor upon written notice to the Finance Director within twenty-four (24) hours. If, however, the Budget is required to be modified in such a manner that will cause an increase in overall appropriations, then the City Council must authorize the modification.

E. ENVIRONMENTAL STATEMENT

1. The Contractor shall include in the Annual Business Plan, as mutually agreed upon in the approved Annual Budget, the adoption, inclusion and placement in practice of the environmental principles as adopted by the Golf Course Superintendent Association of America in all aspects of daily operations, maintenance operations, and capital or remedial improvements to golf premises and facilities.
2. Prior to October 1, 2012, the City shall perform a Phase I Environmental Assessment at the sole cost of the Contractor as a Golf Course Expense and provide copies of all such reports to Contractor. Upon termination, Contractor shall perform a Phase I, the cost of which shall be a Golf Course Expense, and if needed as determined in the City's discretion, a Phase II or III, Environmental Assessment if any, determined in accordance with the assessment. Contractor shall be responsible for the cost of any environmental remediation required in order to correct any violations of environmental laws resulting from the negligence or willful misconduct of Contractor. The requirement for remediation by the Contractor shall survive the termination of this Agreement.
3. Notwithstanding anything to the contrary contained in the Agreement or elsewhere, Contractor shall not defend, indemnify or hold City harmless of or from any liability, loss, damage, cost, or expense (including attorneys' fees and expenses) involving any pre-existing environmental problems or liabilities discovered on the Golf Course that occurred prior to July 3, 2002.

F. PERSONNEL

1. Employment

In accordance with the approved budget, Contractor shall be responsible for the employment of all personnel for the turf and clubhouse operations.

2. Contractor's Clubhouse and Turf Operations of Golf Course

- a. All clubhouse and turf operations shall be transferred to and performed by the Contractor.
- b. It will be the Contractor's responsibility to provide the City with annual turf condition evaluation as described in Exhibit A.

3. Staff

The aggregate payroll for employees at the Golf Course shall not exceed the amounts set forth in the approved Annual Budget. The Contractor shall include in the Annual Business Plan, the qualification and identifications of the Key Employees for staffing the next fiscal year. If a change occurs with the Key Employees during the fiscal year the Annual Business Plan shall be amended and submitted to the City.

4. Qualifications

The Contractor shall employ only employees who are properly qualified for their positions. Contractor may assign management trainees to the Golf Course under the supervision of trained professionals.

5. Retirement and Benefit Plans

Contractor may provide Golf Course employee benefits as long as the expense of the benefits is included in the approved Annual Budget.

6. Temporary Assignment of Other Contractor Personnel

If the position of General Manager, course superintendent, director of marketing, assistant superintendent, or other key management positions of the Golf Course are not filled for whatever reason, Contractor may temporarily, for a period not to exceed ninety (90) days, assign to these positions the staff of other golf courses and country clubs operated by Contractor. During such time as these employees are temporarily assigned to the Golf Course, all such employees will be paid their regular Compensation, and the pro-rata share of such employees' Compensation equal to the actual time such employees worked at the Golf Course shall be a Golf Course Expense.

7. Management Staff

- a. The General Manager of the Golf Course shall be responsible for the day-to-day management and operation of the Golf Course and shall be on site for day-to-day management and operation purposes. The name and telephone number, both home and business, of the General Manager shall be provided, in writing, to the City and shall be kept current at all times. The General Manager, or upon written notice to the City, his designee, shall be reasonably available during normal working hours to meet with the Contract Administrator. After normal working hours, the General Manager, or designee, shall be reasonably available to appear at the Golf Course if deemed necessary by the Contract Administrator or Contract Administrator's designee. The General Manager shall establish his or her principal residence within one (1) hour driving distance of the Golf Club at Cypress Head, unless waived by the City Manager.
- b. The Golf Course Superintendent for the Golf Course shall be a member in good standing of the local chapter of the Golf Course Superintendents Association.

G. MERCHANDISE SALES

1. The Contractor shall operate the merchandise sales as a profit center and shall perform the following:
 - a. Purchase, maintain, and rent out carts, golf clubs and golf bags at the Pro Shop of the Golf Course.

- b. Order, purchase, pay for and offer for resale at Pro Shop of the Golf Course, all golf equipment, golf merchandise and supplies, sportswear, apparel and other golf accessories.
2. The Contractor shall insure that a qualified individual is assigned to be responsible for ordering and reordering inventory, inventory display, reporting and training for merchandise sales.
3. Budgeted Clubhouse personnel are permitted to handle merchandise sales, cart rentals and golf club rentals and to assist the Merchandise Manager.
4. The Contractor shall maintain and stock reasonable inventory of Merchandise at various grades and sell them at competitive prices.
5. All sales tax and other taxes that might be due and payable as part of the merchandise sales at the Pro Shop shall be paid for from the proceeds of such sales by Contractor.
6. All city, state, federal and/or other licenses required for the appropriate operation of Merchandise Sales at the Pro Shop of the Golf Course shall be obtained in the name of the Contractor and shall be a budgeted Golf Course Expense.
7. All revenues derived from Merchandise Sales shall remain with and belong to the City and shall be considered part of the Gross Revenues. Credit Card Merchandise Sales shall be credited directly to the golf course account with the Credit Card Service Provider. Such Credit Card Service charges incurred shall be a Golf Course Expense.
8. The Contractor shall purchase at City expense, and shall display and merchandise Port Orange "logo wear" in the Pro Shop with proceeds to be distributed to City.

H. FOOD AND BEVERAGE

1. The Contractor shall operate the Food and Beverage service as a profit center, provide Food and Beverage operations at the Golf Course, including but not limited to catering services, which shall meet all federal, state and local health/safety requirements. Such operation shall have adequate staffing, hours of operation, cleanliness and quality product and service.
2. The Contractor, with reasonable assistance of City and the Club for licensing, shall manage the sales of alcoholic beverages, consistent with the laws of the State of Florida.
3. All revenues derived from Food and Beverage sales at the Golf Course shall remain with and belong to the City. Credit Card Food and Beverage Sales shall be credited directly to the golf course account with the Credit Card Service Provider. Such Credit Card Service charges incurred shall be a Golf Course Expense.

I. REVENUES AND DEPOSIT OF REVENUES

1. All Revenues collected in the Golf Course by the Contractor, whether in cash, checks, money order or credit card, shall be deposited by the Contractor into an account in a bank approved by the City. Such deposit shall be made daily and no later than the close of business day at the Golf Course. The Finance Director shall be an approved signature on the account.
2. The Contractor shall abide by the money handling procedures as promulgated by generally accepted governmental accounting standards. Contractor shall design, establish, implement and maintain procedures for the accounting and control of the revenues from the time of their collection by Contractor to the time of deposit at the bank. This shall include a system of internal controls to account for and to safeguard all gross revenues. Such procedures shall include each of the accounting and cash control processes recommended by Contractor and approved by the City, which approval shall not unreasonably be withheld.
3. The Contractor shall bear all risk of loss including, but not limited to, damage, destruction, disappearance, theft, fraudulent or any dishonest or unlawful act, or other hazard, and whether by Contractor's employees or any other person or entity, until such monies or other things of value have been deposited in the City's account and verified by the bank in accordance with this Agreement. Should such an event or act occur, Contractor shall notify as soon as possible the City, the Port Orange Police Department, or the agency having jurisdiction where such unlawful act occurred. The Contractor shall also prepare a report of such incident. Contractor shall notify the City of any operational changes deemed necessary by Contractor to safeguard the Golf Course monies or things of value. The Contractor shall provide a fidelity bond for all employees that shall handle cash sales or other financial transactions.
4. City acknowledges that Contractor has not made any guarantee, warranty, or representation of any nature whatsoever concerning or relating to (i) the Budgets, or (ii) the amounts of revenues to be generated from the operation of the Facility other than the fact that the Budgets, including revenues and operating expenses, are based on the Contractor's knowledge and expertise in the area of golf course management, for which the contractor represents itself to be competent, knowledgeable and experienced.

SECTION 3. MANAGEMENT FEE

A. Fixed Management Fee

1. Contractor shall receive a Fixed Management Fee, payable monthly, in arrears, in an amount equal to one-twelfth (1/12) of Eighty-five Thousand Dollars (\$85,000.00), plus budgeted expenses as previously defined herein, and a two percent (2%) per annum CPI, as approved in the Annual Budget.

2. The first payment of the Fixed Management Fee for the balance of FY 12-13 will be payable monthly, in arrears, in an amount equal to one-twelfth (1/12) of Eighty-five Thousand Dollars (\$85,000.00), plus budgeted expenses as previously defined herein and as approved in the Annual Budget. Thereafter, such Fixed Management fee shall be paid from the operating account, and documented by invoice, on or before the Tenth day of each subsequent calendar month during the term of this Agreement and only upon submission of an original invoice from the Contractor.
- B. Incentive Fee.
1. In addition to the Fixed Management Fee, Contractor shall receive an Incentive Fee.
 2. The Incentive Fee shall be equal to (i) five percent (5%) of the annual Gross Revenues that exceed \$1.8 million dollars, plus (ii) five percent (5%) of the Gross Revenues attributable solely to the sale of food and beverages in excess of \$350,000.00 and the total Incentive Fee shall not exceed the \$85,000.00.
 3. The Incentive Fee shall be due and payable within ninety (90) days of the end of each fiscal year, shall not be prorated in the case of partial fiscal years and shall be subject to the City's receipt of the annual independent audit.

SECTION 4. SPECIAL GOLF COURSE USES BY THE CITY

The City shall be entitled to use the golf course for events and special activities as identified in Exhibit "A".

SECTION 5. TRANSFERS OF FUNDS

A. Working Capital.

1. Contractor shall have the right to retain at all times in the operating account a cash reserve ("Working Capital") in an amount equal to the required amount of Working Capital specified in the Annual Budget to fulfill the Annual Business Plan for the then current Fiscal Year. If at any time during any Fiscal Year Contractor reasonably determines that Working Capital specified in the then current Annual Budget is insufficient, then Operator shall notify City of the projected deficiency, and shall also provide city with a detailed explanation setting forth the reasons therefor.
2. The City, based upon the FY 2012-2013 operating budget, shall be obligated to place into the golf course operating account on July 1, 2012, an amount equal to 15 days of operating funds and two payrolls. These funds will come from the following sources: the City of Port Orange will transfer to the contractor all unencumbered revenues collected by the golf course during the month of June. If the revenues remaining in the unencumbered account are not equal to the 15 days of operating capital, plus two payrolls, the City shall advance the difference. The final source of revenue shall be

revenues collected during the month of July. On July 31, 2012, the City will review the revenue collections for the month of July to determine if additional funds are needed to fund the operating expenses of the golf course for the month of July. On July 31, 2012, the City will review the projected revenue collections and expenditure projects to determine what funds, if any, will be needed for the month of August. The City will advance to the contractor by August 5, 2012 the funds if necessary, to insure the availability of funds to meet budget requirements of the golf course for the month of August. On September 2, 2012, the City will review the projected revenue collections and expenditures for the month of September. The City will advance to the contractor by September 5, 2012 the funds, if necessary, to insure the availability of funds to meet the budgetary needs of the golf course for the month of September. It is anticipated that the contractor would repay the funds advanced by the City by September 30, 2012. If the Contractor is not able to repay the advances as of September 30, 2012 from golf course revenues, the advances shall be considered a loan to the golf course and shall be repaid to the City each month from golf course revenues in an amount sufficient to repay the loan to the City without jeopardizing the courses ability to meet its financial obligations consistent with the approved operating Budget and Annual Business Plan.

B. Remittance to City.

At the end of each month, Contractor shall determine the amount (if any) by which the balance of the operating account exceeds the Working Capital requirement specified in the then current Annual Budget and the amount, if any, needed to fund any projected deficiency. Funds in the operating account in excess of the specified Working Capital requirement shall be remitted to City on or before ten (10) days after the end of such month.

SECTION 6. TERM

The term of this Agreement shall commence on October 1, 2012 and expire on September 30, 2017, unless sooner terminated as provided herein. This Agreement may be renewed for an additional 5-year period, solely at the City's option and with the mutual acceptance by Contractor within thirty (30) days of the City's exercise of the option; such option shall be exercised by the City, in writing, at least six months prior to the expiration of the original Agreement.

SECTION 7. SUBCONTRACTING

None of the work or services covered by this Agreement shall be subcontracted without the prior written approval of the City, and the City's approval shall be solely within the City's discretion. Any work or services subcontracted hereunder shall be specified by written contract or agreement and shall be subject to each provision of this Agreement.

SECTION 8. ASSIGNMENT

The Contractor shall not assign any interest in this Agreement, and shall not transfer any interest in the same, whether by assignment or novation, without the prior written consent of the City. Such consent shall be solely within the discretion of the City.

SECTION 9. COMPLIANCE WITH LAWS AND POLICIES

A. Laws.

This Agreement is subject to and Contractor shall comply with all statutes, ordinances, regulations, and rules of the Federal Government, the State of Florida, the County of Volusia and the City of Port Orange.

B. Financial Management Policies and Procedures

This Agreement is subject to and the Contractor agrees to comply with the Policies and Procedures of the Finance Department of the City to the extent applicable.

C. Equal Employment Opportunity.

Contractor shall not discriminate in its employment practices because of race, religion, sex, age, disability, marital status or national origin. This Agreement is subject to and Contractor shall comply with the provisions of the Equal Employment Opportunity Program of the City of Port Orange, Florida.

SECTION 10. HOLD HARMLESS AND INDEMNITY

A. The Contractor shall indemnify, protect, defend and hold harmless the City of Port Orange, its council members, officers, agents, representatives, employees and volunteers and The Golf Club at Cypress Head, Inc. from any and all loss, claims, expenses, actions, causes of action, costs, damages, and obligations, financial or otherwise, including attorney fees and legal expenses, arising from any and all acts of the Contractor, its agents, employees, licensees, that result in injury to, constitute violations of individual rights of persons, results in damage to property or any other liability for the City.

B. The City shall, subject to the limitations set forth in section 768.28 of the Florida Statutes, indemnify, protect, defend and hold harmless the Contractor, its agents, representatives, employees and affiliates from any and all loss, claims, expenses, actions, causes of action, costs, damages, and obligations, financial or otherwise, including attorney fees and legal expenses, arising from any and all acts of the City, its council members, officers, agents, employees, licensees, that result in liability, environmental condition or other matter relating to the Golf Course and occurring prior to the commencement of Contractor's services hereunder, except that such liability shall be limited to \$200,000 per individual, or \$300,000 per incident/occurrence together with

attorney's fees which shall not exceed 25% of the judgment, in accordance with section 768.28, Florida Statutes.

- C. Unavoidable Delays. The provisions of this Section shall be applicable if there shall occur, due to no fault of the party asserting the Unavoidable Delay (as hereinafter defined) and beyond the reasonable control of such party, during the term of the Agreement any (i) strikes, lockouts, or labor disputes, (ii) inability to obtain labor or materials, or reasonable substitutes therefor beyond the control of the party obligated to perform, (iii) acts of God, governmental restrictions, regulations or controls, enemy or hostile governmental action, civil commotion, fire, or other casualty, or (iv) other conditions similar to those enumerated in this Section beyond the reasonable control of the party obligated to perform. If either party shall, as the result of any of the above-described events, fail punctually to perform any obligation on its part to be performed under this Agreement, then, upon written notice to the other, within ten (10) days of such event, such failure shall be excused and not be a breach of this Agreement by the party claiming an unavoidable delay (an "Unavoidable Delay"), but only to the extent occasioned by such event. If any right or option of either party to take any action under or with respect to the term of this Agreement is conditioned upon the same being exercised within any prescribed period of time or at or before a named date, then such prescribed period of time or such named date shall be deemed to be extended or delayed, as the case may be, upon written notice, as provided above, for a time equal to the period of the Unavoidable Delay. Notwithstanding anything contained herein to the contrary, the provisions of this Section shall not be applicable to either party's obligation to pay any sums, monies, costs, charges, or expenses required to be paid pursuant to the terms of this Agreement.

SECTION 11. INSURANCE

- A. The Contractor, as a Golf Course cost and expense, shall procure and maintain at all times during the term of this Agreement general liability insurance in an amount not less than Three Million Dollars (\$3,000,000.00) single limit per occurrence for liability for acts of the Contractor or its agents and/or employees. The City shall be an additional named insured, and shall be provided 30 days notice of cancellation or nonrenewal and the terms of the coverage shall be substantially the same as maintained by the City on June 30, 2012.
- B. The Contractor, as a Golf Course cost and expense, shall procure and maintain liability insurance in an amount not less than Three Million Dollars (\$3,000,000.00)* single limit per occurrence for vehicles used in connection with this Agreement and the City shall not assume liability for accidents arising out of the use of such vehicle or any vehicle, including but not limited to golf carts. The City shall be an additional named insured and shall be provided 30 days notice of cancellation or nonrenewal and the terms of the coverage shall be substantially the same as maintained by the City on June 30, 2012.
- C. The Contractor, as part of the Golf Course Expense, shall procure and maintain during the term of this Agreement State of Florida Worker's Compensation insurance in such

amounts as are required by general law. The Contractor shall name the City as an additional insured or provide to the City a waiver of subrogation rights.

- D. The Contractor shall retain the originals of such insurance policies and a copy or memorandum copy of a document evidencing such insurance coverage shall be furnished to the City not later than 15 days prior to commencement of services by the Contractor under this Agreement.

Special Note: the limits of liability specified in A and B above can be satisfied through a combination of primary, umbrella or excess liability policies, provided that the coverage under such umbrella or excess liability policies is at least as broad as the primary coverage.

- E. The City shall be notified in writing 30-days prior to cancellation or nonrenewal by the Contractor of any changes in such policies.
- F. The Contractor shall acquire, as an expense of the Golf Course, any other insurance required by the State of Florida or deemed prudent or necessary by the City of Port Orange, including, but not limited to, liability resulting from the sale of alcoholic beverages.

SECTION 12. REPORTS, INFORMATION AND AUDITS

- A. The Contractor, at such times and in such form as the City may require, as a Golf Course Expense, shall furnish the City such reports as may be reasonably requested pertaining to the work or services undertaken pursuant to this Agreement, the costs and obligations incurred or to be incurred in connection therewith, and any other matters covered by this Agreement. The Contractor shall retain on-site all financial and administrative records as public records as prescribed by the public records laws of the State of Florida, and shall permit the City or any of its representatives or auditors (both internal and external) access to such records.
- B. The City shall make available to the Contractor financial information regarding matters covered in this Agreement. Upon termination of this Agreement for any reason, the Contractor shall immediately deliver the financial and administrative records to the Finance Director.
- C. The Contractor shall in a timely manner provide to the City the reports and information as identified in Exhibit A and Exhibit B.
- D. The City retains the right to perform unannounced inspection of all records during normal business hours. This inspection will be conducted consistent with internal audit procedure and performed in accordance with generally accepted governmental auditing standards.
- E. As a Golf Course Expense, Contractor shall retain a firm of certified public accountants to perform independent annual audits. The result of this audit will be reported in a timely manner, not later than 90 days after the close of the fiscal year, to the City Council and

included with the Annual City Audit.

SECTION 13. CONFLICT OF INTEREST

No officer, employee, or agent of the City of Port Orange who exercises any functions or responsibilities in connection with the planning and implementation of the services provided under this Agreement, nor shall any City of Port Orange officer's, employee's or agent's immediate family member, close business associate, or organization which is about to employ any such person, shall have any personal financial interest, direct or indirect, in the Contractor or in this Agreement and the Contractor shall take appropriate steps to assure compliance.

SECTION 14. INDEPENDENT CONTRACTOR

- A. The Contractor shall perform all work and services described herein as an independent contractor and not as an officer, agent, servant or employee of City of Port Orange. Nothing herein shall be construed as creating a partnership or joint venture between City of Port Orange and Contractor. No person performing any of the work or services described hereunder shall be considered an officer, agent, servant or employee of City of Port Orange, nor shall any such person be entitled to any benefits available or granted to employees of City Port Orange.
- B. None of the provisions of this Agreement are intended to create, nor shall be deemed or construed to create, any relationship between the parties other than that of independent parties contracting with each other hereunder solely for the purpose of effecting the provisions of this Agreement.
- C. None of the parties hereto is an agent, employee, or representative of the other, except as authorized in writing by the City pursuant to the City's purchasing policies and for purposes of managing the operations pursuant to the licensing relating to the sale of alcoholic beverages.
- D. None of the provisions of this Agreement is intended to create, nor shall be deemed or construed to create, any rights hereunder to third parties or other persons, or increase the duties or responsibility of the parties to other persons; the sole purpose of this Agreement is to establish the relationships and the respective rights or duties of the parties hereto, each to the other.

SECTION 15. DEFAULT, CURE, REMEDY and TERMINATION.

- A. In the event either party defaults in the performance of any of the covenants, agreements or promises to be kept, done or performed by the Contractor under the terms of this Agreement or fails to fulfill the terms and conditions of this Agreement in a timely and diligent manner, the nondefaulting party shall notify the defaulting party in writing of the nature of such default. Within ten (10) working days following such notice, the defaulting party shall correct the default and in case of defaults not capable of being corrected within ten (10) working days, the defaulting party shall commence correcting the default

within five (5) working days of the notification thereof, shall diligently pursue correction, and shall notify the nondefaulting party of the corrective steps performed and scheduled to be performed, and of the estimated time to cure, and thereafter the defaulting party shall complete the correction of the default with diligence. The default shall be corrected within thirty (30) days, unless a longer period of time is agreed to by the nondefaulting party and the defaulting party shall not knowingly thereafter commit the same default.

- B. If either party fails to correct the default as provided above, the nondefaulting party shall have the right and remedy singularly, or in combination, with such other rights and remedies provided by law or equity, to declare that this Agreement, together with all rights granted hereunder are terminated, effective upon such date as the nondefaulting party shall designate.
- C. In the event that the Contractor (i) commits a material breach of this Agreement which is incapable of cure within 120 days of the date of such breach, or (ii) breaches this Agreement more than twelve separate occasions (as shown by notice from the City to the Contractor) during any Fiscal Year, or (iii) commits a breach of this Agreement as set forth in Section 15, paragraph D, the City shall have the following rights and remedies which the City shall have singularly, or in combination with such other rights and remedies provided by law:
 - 1. The right to declare that this Agreement, together with all rights granted the Contractor hereunder, is terminated, effective upon such date as the City shall designate.
 - 2. The right to demand the Surety to secure performance of this Agreement.
- D. The following which shall not be all inclusive, shall constitute substantial and material events of default and shall entitle the City to exercise the City's rights and remedies under this Agreement, including but not limited to those specified in Section 15.
 - 1. The determination that any material representation or warranty of Contractor contained in this Agreement or any Exhibit attached to this Agreement is not true, accurate, and complete, and is materially misleading.
 - 2. The filing of any petition for relief under the Bankruptcy Code or any similar federal or state statute by or against Contractor or the principal of Contractor, or the failure by Contractor or the principals of Contractor to generally pay their debts as they become due.
 - 3. An application for the appointment of a receiver for the making of a general assignment for the benefit of creditors by, or the insolvency of, Contractor or the principals of Contractor.
 - 4. The dissolution, merger, consolidation or reorganization of Contractor.

5. If there is any change of control of Contractor, whether voluntary or involuntary, by sale, merger, consolidation, reorganization, or otherwise.
6. If any creditor of Contractor or the principals of Contractor proceeds, threatens to proceed or notifies Contractor or the principals of Contractor of its intention to proceed to enforce its rights under the provisions of any instrument creating an interest in the assets of Contractor or the principals of Contractor or if any creditor of Contractor or the principals of Contractor seeks, threatens or notifies Contractor or the principals of Contractor of its intention to accelerate the payment of any debt owing to it by the Contractor or the principals of Contractor, or if Contractor or the principals of Contractor are otherwise in default under the terms of any agreement creating an interest in the assets of Contractor or the principals of Contractor.
7. If the City, in its sole discretion, determines in good faith that a material adverse change has occurred in the financial condition of Contractor most recently disclosed to City in any manner, and as required in Exhibit A.
- E. Upon termination of this Agreement, the City shall be entitled to a limited license to use for the six (6) months following such termination, printed materials with the Kemper Sports Management logo.

SECTION 16. OWNERSHIP OF PROPERTY

- A. The Contractor agrees that at the expiration or in the event of any termination of this Agreement that all properties of the City shall be returned to and delivered to the City on or before the effective date of the termination, including but not limited to, the financial and administrative records of the golf course operation performed by the Contractor, the furnishing and equipment, the merchandise, the operating inventory, the buildings and all other facilities and property of the Golf Course.
- B. The name, trademark, and logo of the Golf Club at Cypress Head are and shall remain the property of the City of Port Orange, Florida.

SECTION 17. NOTICES

- A. This Agreement requires that any notices, approvals, authorizations, waivers, instructions, or determinations shall be effective only when given in writing and signed by the City Manager or the authorized designee.
- B. This Agreement requires that all notices shall be personally served or sent by certified mail, postage prepaid and return receipt requested, addressed to the parties:

To City:

Attention: City Manager
CITY OF PORT ORANGE, FLORIDA
1000 City Center Circle
Port Orange, FL 32129--4144

To Contractor:

Kemper Sports Management, Inc.
500 Skokie Boulevard
Suite 444
Northbrook, Illinois 60062
Attn: Chief Executive Officer

With CC to:

Kemper Sports Management, Inc.
500 Skokie Boulevard
Suite 444
Northbrook, Illinois 60062
Attn: Corporate Counsel

SECTION 18. WAIVER

This Agreement shall be construed in a manner that a waiver of any breach of any provision of this Agreement shall not constitute or operate as a waiver of any other breach of such provision or of any other provisions, nor shall any failure to enforce any provision hereof operate as a waiver of such provision or of any other provision.

SECTION 19. LAW TO GOVERN

This Agreement is entered into and is to be performed in the State of Florida. The City and the Contractor agree that the law of the State of Florida shall govern the rights, obligations, duties and liabilities of the parties to this Agreement and shall govern the interpretation of this Agreement. The parties agree that the courts of competent jurisdiction for Volusia County, Florida shall be the venue for all administrative actions or litigation.

SECTION 20. AMENDMENT

This Agreement may be modified or amended only by a written agreement duly executed by the parties hereto or their representatives.

SECTION 21. ENTIRETY

This Agreement and the Exhibits attached hereto contain the entire Agreement between the parties as to the matters contained herein. Any oral representations or modifications concerning this Agreement shall be of no force and effect.

SECTION 22. ATTORNEY FEES AND COSTS

The Parties acknowledge and agree that they have actively participated in the negotiations and drafting of this Agreement, and should any ambiguities exist in this Agreement, the ambiguities shall be construed fairly and not for or against any of the Parties to this Agreement. In the event of a dispute between the Parties arising out of the performance or enforcement of the terms, conditions, and obligations imposed by this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees, costs, and expenses incurred in connection with such dispute, including attorney fees and costs incurred at the appellate level.

SECTION 23. CONFLICTS AND SEVERABILITY

- A. In the event any conflict or inconsistency exists between the terms and conditions contained within the body of this Agreement and the terms and conditions described in Exhibit A, the terms and conditions set forth in Exhibit A shall prevail.
- B. In the event any conflict or inconsistency exists between the terms and conditions contained within the body of this Agreement and the terms and conditions described in Exhibit B, the terms and conditions set forth in this Agreement shall prevail.
- C. This Agreement shall be severable, if any part or parts of this Agreement shall for any reason be held invalid or unenforceable by a court of competent jurisdiction, all remaining parts shall remain binding and in full force and effect.

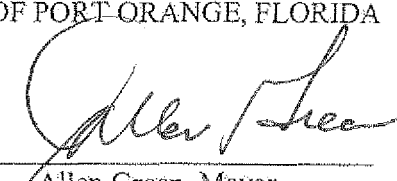
SECTION 24. PERFORMANCE SURETY

The Contractor shall, at its sole cost and expense, prior to the execution of this Agreement deliver to the City a performance surety in the form of a bond, cashier's check, certified check, or letter of credit, in the principle sum of Forty-five Thousand and 00/100 Dollars (\$ 45,000.00) to guarantee performance of the contractor's obligations under this Agreement and as set forth in Exhibit A. The surety company issuing such surety and the form of the surety itself shall be subject to approval by the City.

IN WITNESS WHEREOF, the City and the Contractor have executed this Agreement on this 18th day of September, 2012.

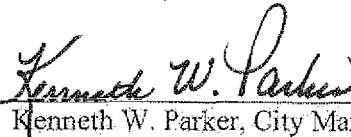
CITY OF PORT ORANGE, FLORIDA

By:



Allen Green, Mayor

Attested By:



Kenneth W. Parker, City Manager

KEMPER SPORTS MANAGEMENT, INC.

By: [Signature] CEO President

Attested:

By: [Signature]

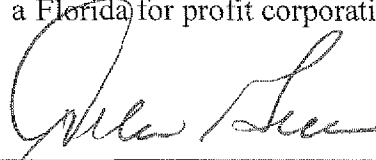


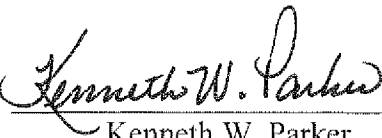
Name/Title: LAURA A. PINTER NAT'L Mkt Coordinator
for: Kemper Sports Management, Inc.
500 Skokie Boulevard, Suite 444
Northbrook, Illinois 60062
Fed I.D. No. 36-2965951

(Corporate Seal)



THE GOLF CLUB AT CYPRESS HEAD, INC.,
a Florida for profit corporation

By: 
Allen Green, President

Attested By: 
Kenneth W. Parker

The Contractor, by executing the foregoing Agreement for Golf Course Management Services, acknowledges receipt of the following documents:

- EXHIBIT A** Request for Proposals (RFP) by the City of Port Orange dated April 2, 2012, as amended.
- EXHIBIT B** Kemper Sports Management Proposal in response to the RFP.
- EXHIBIT C** City of Port Orange Fixed Assets Inventory of the Golf Course at Cypress Head.

Supplemental Information Provided:

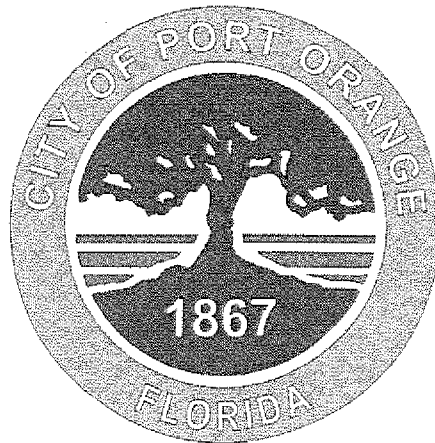
- Cypress Head Insurance Program Listing
- State of Florida General Records Handbook
- City of Port Orange Purchasing Policies and Procedures
- Resolution No. 12-44 relating to Golf Course fees and charges


Contractor's Initials

CITY OF PORT ORANGE, FLORIDA

Request for Proposals for Management Services at the Golf Club at Cypress Head

RFP No. 12-11



Prepared by:

City of Port Orange Purchasing Division

March 2012

Release date: **April 2, 2012**

Mandatory Pre-Proposal Meeting: **April 11, 2012**

Last day for questions: **April 26, 2012 5:00 p.m.**

Proposal due date and time Envelope #1 and Envelope #2: **May 2, 2012 at 2:00 p.m.**

City of Port Orange, Florida
1000 City Center Circle
Port Orange, FL 32129
(386) 506-5501
www.port-orange.org



SECTION 00020

R.F.P. #12-11

REQUEST FOR PROPOSALS FOR MANAGEMENT SERVICES AT THE GOLF CLUB AT CYPRESS HEAD.

Notice is hereby given that the City of Port Orange is soliciting Requests for Proposals for Management Services at the Golf Club at Cypress Head. Proposals will be accepted in the Purchasing Office, a division of the Finance Department, Port Orange City Hall, 1000 City Center Circle, Port Orange, Florida until **2:00 pm on May 2, 2012** or as addendum issued by the City. Two (2) envelopes, as described below, shall be submitted. Envelope #1 contains required forms, it will be evaluated and deemed responsive or non-responsive. All proposal deemed non-responsive will be returned to the proposer and envelope #2 will not be opened. Envelope #2 contains technical and price information. Envelope #2 from all responsive proposers will be opened and read aloud at **3:00 p.m.** the same day.

DESCRIPTION: Request for proposals for Management Services at the Golf Club at Cypress Head.

All proposals are solicited and shall be made pursuant to the Code of Ordinances, City of Port Orange, Chapter 2, Article VI, Division 2, Section 2-256, and all proposals will be evaluated in accordance with the provisions thereof. Code of Ordinances, City of Port Orange is on file in the Office of the City Clerk, City Hall, 1000 City Center Circle, Port Orange, Florida, and at www.municode.com

Copies of the proposal documents, requirement, scope of service and all other pertinent information necessary to submit a complete package may be obtained electronically from Onvia (DemandStar) via their website at www.demandstar.com or from Tom Cinefro, Purchasing Coordinator, 500 Oak Street, Port Orange, Florida 32127 via email tcinefro@port-orange.org.

All questions shall be directed **in writing** to the Purchasing Coordinator, Tom Cinefro, tcinefro@port-orange.org. There will be a mandatory pre-proposal conference.

All proposers are required to complete and submit a Public Entity Crime Statement, the Anti-collusion Statement, Drug Free Tie Bid Preference Statement.

No proposals received after the time and date specified for the opening will be considered. The City of Port Orange, Florida reserves the right to reject any and all bids, to waive any and all non-substantial irregularity in bids received, whenever such waiver or rejection is in the best interest of the City.

Proposals shall be submitted with (1) "original", seven (7) copies and one (1) CD version addressed to Tom Cinefro, Purchasing Coordinator, Finance Department, City Hall, 1000 City Center Circle, Port Orange, Florida 32129 in **Two (2) SEALED ENVELOPES** plainly marked on the outside: **"RFP No. 12-11, Management Services at the Golf Club at Cypress Head"-Envelope #1 and #2, respectively-**

Tom Cinefro
Purchasing Coordinator
Legal Ad - One Time -- April 2, 2012

SECTION 00025

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CITY OF PORT ORANGE**

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AT CYPRESS HEAD**

RFP NO. 12-11

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00025	Table of Contents (page 3)
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SECTION 00030



City of Port Orange

Purchasing Division
1000 City Center Circle
Port Orange, Florida 32129
Telephone (386) 506-5704
Fax (386) 756-5376

RFP 12-11

PROPOSER ACKNOWLEDGEMENT FORM

THIS FORM MUST BE COMPLETED AND RETURNED WITH YOUR PROPOSAL

RFP TITLE: Request for Proposal for Management Services at the Golf Club at Cypress Head

RFP RELEASE DATE: April 2, 2012

MANDATORY PRE-PROPOSAL MEETING: April 11, 2012 at 10:00 a.m.

RFP DEADLINE FOR QUESTIONS: April 26, 2012 at 5 p.m.

RFP DUE DATE & TIME, ENVELOPE #1 & #2: May 2, 2012 at 2:00 p.m.

Proposals Received After The Above Date And Time Will Not Be Accepted.

PROPOSER'S NAME: _____

PROPOSER'S MAILING ADDRESS: _____

CITY-STATE-ZIP: _____

PHONE NUMBER: _____ **EMAIL:** _____

ACKNOWLEDGMENT OF ADDENDA: (circle each addendum) 1 2 3 4 5 6 7

If returning as a "No Proposal", please state reason (s): _____

I certify that this proposal is made without prior understanding, agreement, or connection with any corporation, firm, or person submitting a proposal for the same materials, supplies, or equipment, and is in all respects fair and made without collusion or fraud. I agree to abide by all conditions of this proposal and certify that I am authorized to sign this proposal for the proposer. In submitting a proposal to the City of Port Orange, the proposer offers and agrees that if the proposal is accepted, the proposer will convey, assign or transfer to the City of Port Orange all rights, title, and interest in and to all causes of action it may now or hereafter acquire under the Antitrust laws of the United States and the State of Florida for price fixing relating to the particular commodities or services purchased or acquired by the City of Port Orange. At the City's discretion, such assignment shall be made and become effective at the time the City tenders final payment to the proposer.

X

AUTHORIZED SIGNATURE (MANUAL)

NAME (TYPED)

TITLE

DATED

SECTION 00040



City of Port Orange

Purchasing Division
1000 City Center Circle
Port Orange, Florida 32129
Telephone (386) 506-5704
Fax (386) 756-5376

PROPOSER'S CHECKLIST

The 10 Most Critical Things to Keep in Mind When Responding to a Proposal for the City of Port Orange

1. _____ **Read the entire document.** Note critical items such as: mandatory requirements; Supplies and/or services required; submittal dates; number of copies required for submittal; funding amount and source; contract requirements (i.e., contract performance security, insurance requirements, performance and/or reporting requirements, etc.).
2. _____ **Note the Purchasing Coordinator's name, address, phone numbers and e-mail address.** This is the only person (or his designee) you are allowed to communicate with regarding the Proposal and is an excellent source of information for any questions you may have.
3. _____ **Attend the pre-proposal conference** if one is offered. These conferences provide an opportunity to ask clarifying questions, obtain a better understanding of the project, or to notify the City of any ambiguities, inconsistencies, or errors in the proposal.
4. _____ **Take advantage of the "question and answer" period.** Submit your questions to the Purchasing Coordinator by the due date listed in the Bid and view the answers given in the formal "addenda" issued for the bid. All addenda issued for a proposal are posted on www.demandstar.com website and will include all questions asked and answered concerning the bid. It is the proposer's responsibility to be sure all addenda were received.
5. _____ **Follow the format required in the Proposal** when preparing your response. Provide point-by-point responses to all sections in a clear and concise manner.
6. _____ **Provide complete answers/descriptions.** Read and answer **all** questions and requirements. Don't assume the City or evaluator/evaluation ranking committee will know what your company capabilities are or what items/services you can provide, even if you have previously contracted with the City. The proposals are evaluated based solely on the information and materials provided in your response.
7. _____ **Use the forms provided**, i.e., cover page, bid acknowledgment form, exhibits, etc.
8. _____ **Check the website for proposal addenda's.** Before submitting your response, check the DemandStar website at www.demandstar.com to determine whether any addenda were issued for the proposal. If so, you must circle for each addenda issued on the "Proposer acknowledgment form".
9. _____ **Review and read the proposal document again** to make sure that you have addressed all requirements. Your original response and the requested copies must be identical and be complete.
10. _____ **Submit your response on time.** Note all the dates and times listed in the proposal and within the document, and be sure to submit all required items on time. Late proposal responses are never accepted.

SECTION 00050

PROPOSER'S SUBMITTAL CHECKLIST



City of Port Orange

Purchasing Division
1000 City Center Circle
Port Orange, Florida 32129
Telephone (386) 506-5704
Fax (386) 756-5376

This checklist is for the Proposer's use in preparing their proposal. It is not intended to include all details necessary to prepare a proposal and it is not intended as a substitute for the requirements of the Specifications. Use of this checklist does not relieve the proposer from the responsibility of meeting all requirements of the Specifications concerning the preparation of an acceptable proposal.

Proposer's Submittal Checklist:

1. _____ **Envelope #1: "Forms"** (1) original, (7) copies and (1) CD version of the proposal (tabbed and indexed, must be in the following order)

Forms:

- ☐ 1: Proposer acknowledgement form: (page 4)
- ☐ 2: Sworn Statement on Public Entity Crimes (page 27)
- ☐ 3: Anti-Collusion Statement (page 28)
- ☐ 4: Drug Free/ Tie Preference Statement (page 29)
- ☐ 5: Operational concepts and Plans (page 13)
- ☐ 6: Current Corporate Financial Statements (page 13)
- ☐ 7: Resumes of key Corporate Personnel Assigned to Project (page 14)
- ☐ 8: List of Golf Courses Managed by proposer (page 15)

2. _____ **Envelope #2: "Price"** (1) original, (7) copies and (1) CD version of the proposal (tabbed and indexed, must be in the following order)

Price:

- ☐ 1: Management Fee: (page 14)
- ☐ 2: Capital Improvement Plan (page 14)

SECTION 00100

INTRODUCTION AND GENERAL INFORMATION:

The City of Port Orange, Florida ("City") is seeking Proposals from qualified firms or individuals that are interested in providing management services for the City-owned Golf Club at Cypress Head. Proposals will be accepted from firms or individuals that have demonstrated experience in managing, leasing, and operating golf courses ("Proposer"). Experience in operating a public or municipal golf course is preferred.

The Golf Club at Cypress Head ("Club") is an eighteen-hole golf course that plays to a par 72 at 6,832 yards. It was constructed in the early 1990's using an Arthur Hill/Mike Dasher design that provides the general public with excellent playing conditions (greens, fairways and tees) and a balanced approach to challenges such as water hazards, bunkers, and traps. The greens, fairways, and tees are all meticulously maintained to provide the best possible playing conditions for the Club's customers. The Club also offers two practice putting greens, practice bunkers, and a lighted driving range, which includes target greens at various distances.

The Club has a fully stocked pro shop that offers all visitors a good selection of quality merchandise at affordable prices. The pro shop carries the latest equipment, apparel, and accessories in the golf industry. The Club utilizes an automated operating system that includes a point of sale for all merchandise, cart fees, rounds of golf, and other pro shop sales. It also provides for recording and tracking inventory.

The Cypress Head Bar and Grill offers a relaxing atmosphere with a varied menu of Continental and American cuisine. It has a fully stocked bar and a banquet facility that can handle groups as large as 200. The kitchen is equipped with all necessary commercial appliances like the griddle, char-broiler, ovens, deep fryer, walk-in refrigerator, industrial dishwasher, and the like. The liquor license is currently in the name of the Club.

The cart barn and the clubhouse have just been re-painted and the fascia board on both buildings has been repaired and replaced with aluminum. The maintenance facility is equipped with all of the modern tools and equipment needed to support the maintenance operations. Automated calibration equipment and reel sharpeners are already in use, lifts for tractors and mowers are installed, and sufficient storage areas exist for tools, fertilizers, seed, and parts inventory. A new fleet of golf carts was purchased in October 2011.

SECTION 00110

SCOPE OF SERVICES FOR LEASE PROPOSALS:

It is the intent of the City to acquire the services of an individual or firm to manage and operate the Club as a premiere public golf facility. The City is interested in maintaining a private/public partnership that will help the City operate its municipally-owned golf course. The company that is awarded a Management and Operations Contract ("Contract") by the City will then be expected to operate the Club in such a manner as to provide the residents of Port Orange and the general public the best golfing experience possible at an affordable price.

The City will accept proposals from interested parties that have at least the following minimum qualifications:

1. Have a minimum of five (5) years of experience within the last ten (10) years in the following golf related fields:
 - a. Total management and operation of a golf course facility similar to the quality maintained at the Club;
 - b. Pro shop operations, including driving range, merchandise sales, and golf cart operations. The City requires that the Proposer employ or contract with a "Class A" PGA professional to be on staff at the Club; and
 - c. Golf course maintenance operations. The City requires that the proposer employ a fully qualified and experienced individual (at least five (5) years as superintendent) that can effectively maintain and care for the Club in keeping with USGA standards and the specific standards identified in this RFP (preference given to experience in Florida).
2. Possess and demonstrate a record of financial responsibility commensurate with the obligations contemplated under this RFP.
3. Possess a competent record of employment or history of contract service in the operation of a similar golf facility as verified and supported by references, letters, and other necessary evidence from all employers and/or public agencies.

Operational Concepts

The Proposer that is awarded a Contract by the City will be expected to manage the Club and all of its operations consistent with modern management trends in the golf industry. The City desires to offer the public challenging playing conditions, meticulously manicured greens, fairways, and tees, and all other golf services that may be sought by the Club's patrons. It is up to each Proposer to fully describe their approach to the specific issues outlined in this RFP. See "Exhibit A" for a description of the required maintenance standards.

The Club has already established a number of operating policies and guidelines that are used in the decision making process of the Club's management team. These include bylaws, golf services policies, financial and accounting policies, maintenance policies, rate resolutions, defining the number and types of pre-paid annual passes that are sold, and establishing annual trail fees. The Club has a great relationship with the Men's Golf Association and the Women's Golf Association, as well as the Homeowner's Association of the Cypress Head Subdivision. These relationships have evolved over time and are founded in the implementation of the policies and procedures in place today. The City wants to ensure that these relationships are continued in the same spirit.

Since the Club is currently an Enterprise Fund of the City it is intricately involved in the annual budget development process (operating and capital) and is accounted for in the City's annual audit. The Club will acquire the services of an independent auditor to perform its audit separately, which is then "rolled" into the City's audit. The successful Proposer will be expected to prepare and present an annual operating and capital budget to the City each year in accordance with the budget calendar established by the City. The City operates under a fiscal year that begins October 1 and ends September 30 of each year. Proposers will be expected to operate under the same fiscal year.

The projected number of rounds played at the Club during fiscal year 2012 is 54,000. Approximately 15% of those rounds are played by the Club's annual play pass holders. The pro shop is expected to generate about \$1,000,000 from sales of greens fees, annual play pass holders, cart rentals, driving range, merchandise, and handicap fees. The food and beverage department is budgeted to generate \$290,000. More detailed information on the Club's financial history will be provided to all Proposers that attend the mandatory pre-proposal conference.

Marketing Plan

It will be the responsibility of the Proposer to develop and submit to the City a five-year marketing plan for the Club. The plan should identify target markets, establish goals and objectives for increasing the use of the driving range, golfing instruction, increasing sales in the pro shop, bar and grill, and increasing the number of rounds of golf.

Proposers should identify what media will be used to disseminate information about the Club's services. Performance indicators must be included in the marketing plan so the City can judge the performance of the Proposer in achieving the stated goals each year of the plan.

SECTION 00120

PROPOSAL EVALUATION

The City Council will evaluate proposals based on the criteria established in this RFP and will be responsible for reviewing and evaluating all proposals submitted. If submittals are received from five (5) or fewer Proposers, the City Council will interview and rank each. If greater than five (5) Proposers submit, the City Council will establish a "short list" of proposals they deem to be most advantageous to the City and will interview and rank those firms and/or individuals that were included on the "short list." Notwithstanding the above, the City Council reserves the right to conduct all interviews and oral presentations by any or all Proposers. The City Council is not bound to accept the top ranked proposal. It is the sole authority of the City Council to select the proposal that best fits the intent and desires of the City Council in regards to providing management and operations services at the Club.

Evaluation Criteria

1. Proposer's Experience and Capability (25 points)

- a. Proposer's demonstrated financial stability.
- b. Proposer's demonstrated operational capabilities stressing the ability to provide: comprehensive golf course maintenance services, pro shop, and food and beverage services; golf professional services; the methodology for course management and maintenance responsibilities, golf instructions, and other golf services.
- c. Proposer's verified experience in golf course operations.
- d. Proposer's demonstrated history of customer satisfaction.
- e. Proposer's verified history of compliance with obligations and responsibilities assumed for similar golf courses operations.
- f. Proposer's intended management team and proposed staffing plan.

2. City Financial Benefits (25 points)

The net expense to the City shall be based upon the proposed management fees and services identified by the Proposer in the proposal package. All firms or individuals that submit proposals for management and operations services should base their proposals on a five-year term. Options to extend the five-year agreement will be evaluated and, if agreed to by both parties may be included in the final agreement.

Award of the Contract will not be solely based on the cost of services being proposed; rather it will be based upon an extensive evaluation of criteria that includes qualifications of the firm and the senior staff assigned to the Club, methodology and management approach, understanding of the Club's municipal operating environment and the City's intent to keep it public, technical superiority, financial stability, and references. The results of this comprehensive evaluation will be the basis for determining which Proposal best fits the City's expectations.

3. Service Program (25 points)

- a. The nature and extent of the golf programs and related services to be offered.
- b. The Proposer's intended approach toward achieving and measuring customer satisfaction.

- c. The nature and extent of golf course, building and facility maintenance programs.
- d. The nature and extent to which the Proposer intends to maximize public use of the premises and the facilities.
- e. The proposed staffing plan for all operations. It is important to differentiate between full and part time positions, corporate employees and Club employees.

4. Understanding the Project and the City's Intent (25 points)

Proposers must clearly state their understanding of the City's intent to operate the Club in such a manner as to provide the public with excellent playing conditions and affordable services and products. It is necessary to recognize the need to balance that expectation with the desire to operate the Club strictly on a for-profit basis. Proposers should describe how they intend to strike that balance between providing the residents of Port Orange affordable golf and the desire to generate profits. It is also very important that each Proposer insure full accountability of all public assets and policies. Proposers should indicate how they envision transitioning into management of the Club to minimize or eliminate any disruption to the players and customers.

The City will in no way be obligated to subsidize or support the operation of the Club by the successful Proposer. The City will not pledge any revenues, taxes, fees, or other financial resources to pay expenses incurred by the firm that enters into the Contract with the City. The Club is an Enterprise Fund of the City and as such it must be able to pay all of its financial obligations, including operational expenses and debt from its own operating revenues. It will be the complete responsibility of the successful Proposer to insure that the Club operates in a financially responsible manner.

SECTION 00130

PROPOSAL FORMAT

The complete original proposal, seven (7) copies and one CD version must be submitted in a sealed package and received by the City no later than **May 2, 2012**. All proposals shall be clearly marked **RFP for Management Services for the Golf Club at Cypress Head**. Proposers shall file all documents necessary to support their proposal in the format provided and include them with their proposal. Proposers shall be responsible for the actual delivery of proposals prior to the date and time specified and to the following individual during regular business hours:

Tom Cinefro
Purchasing Coordinator
City of Port Orange
1000 City Center Circle
Port Orange, Florida, 32129

It shall not be sufficient to show that the proposal was mailed in time to be received before the scheduled closing time. NO LATE Proposals will be accepted or considered.

Unless otherwise specified, Proposer's shall use the proposal forms supplied by the Purchasing Division. Proposals will be accepted in the Purchasing Office, a division of the Finance Department, Port Orange City Hall, 1000 City Center Circle, Port Orange, Florida until **2:00 p.m.**, on the date indicated in the proposal documents or as addendum issued by the City. Two (2) envelopes, as described below, shall be submitted. Envelope #1 contains required forms; it will be evaluated and deemed responsive or non-responsive. All proposals deemed non-responsive will be returned to the proposer and envelope #2 will not be opened. Envelope #2 contains technical and price information. Envelope #2 from all responsive proposers will be opened and read aloud at **3:00 P.M.**, the same day. Proposals (Envelope #1 and #2, respectively) shall contain one (1) original and seven (7) copies, and one (1) electronic copy unless otherwise indicated in the legal advertisement and shall be addressed to Tom Cinefro, Purchasing Coordinator, Finance Department, City Hall, 1000 City Center Circle, Port Orange, Florida 32129 in Two (2) SEALED ENVELOPES. The envelopes shall be plainly marked on the outside to include the bid project name and bid number.

Hand deliveries of envelopes shall be made to the Clerk's Office, 1st floor City Hall, City of Port Orange, 1000 City Center Circle, Port Orange, FL 32129.

The following list of headings is provided as a method of cataloguing requested information for comparative purposes.

- 1) Operational Concepts and Plans
- 2) Current Corporate Financial Statements
- 3) Management Fee
- 4) Capital Improvement Plan
- 5) Resumes of Key Corporate Personnel Assigned to Project
- 6) List of Golf Courses Managed by Proposer

A more comprehensive description of the information requested in each of the topic areas is described below. Please keep in mind that the body of this RFP contains many references to important information a Proposer must supply to the City in their proposal. It is the sole responsibility of a Proposer to read each section carefully and provide the City with all of the information requested in this RFP.

1. PROPOSER'S OPERATIONAL CONCEPTS AND PLANS

The Proposer must describe in detail the proposed management plans and methods, its financial commitments (if any), and plans in regard to the following:

- A. Overall statement of operational plans for the Club, including transitional plans.
- B. Overall statement summarizing the existing and future operating environment of this public golf course.
- C. Detailed description of management approach and plans for:
 - 1. Course Maintenance and Improvement
 - 2. Capital Improvement Program (greens, fairways, tees, and buildings)
 - 3. Golf Cart Rental Program
 - 4. Food and Beverage Services (including banquets)
 - 5. Pro Shop Operation
 - 6. Golf Professional and Instructions
 - 7. Junior Golf Program
 - 8. Tournaments and Special Events
 - 9. Driving Range
 - 10. Men's and women's golf associations
 - 11. Staffing Plan
 - 12. Use of starters and rangers
 - 13. Pace of play regulation
 - 14. Marketing strategies and plans (golf, food/beverage, and merchandise)
 - 15. Any other new programs

Proposers should submit copies of policies and procedures, organizational charts, job descriptions, etc. that they use in their everyday effort to improve the businesses they are responsible for managing. The Proposer hereby acknowledges that these attachments and statements are an integral part of the proposal and as such are truthful and complete. Furthermore, Proposer affirms its liability to the City in carrying out its proposed operational concepts, financial commitments and plans, should it be the successful Proposer.

2. CURRENT CORPORATE FINANCIAL STATEMENTS

Each Proposer is required to submit a true copy of their current financial statements or the most recent independent audit report of the Proposer. The City will use this and other information to make an informed judgment of the financial stability of the Proposer. Proposers are encouraged to fully discuss

their financial profile and offer the City insight into their capacity to obtain financing for large-scale projects and equipment purchases.

3. MANAGEMENT FEES

Fee Proposal Instructions: Each Proposer must submit a description of the management fees they propose the City pay for their services. Proposers will provide, at a *minimum*, the requested information in the form described below. More complete narrative descriptions of the Proposer's offer are encouraged. Proposers are not limited to only proposing a monthly management fee. The City will accept fee proposals that include alternative approaches to the base management fees, such as profit sharing and other performance incentives so long as they are in compliance with the Internal Revenue Code requirements attached as "**Exhibit B**".

The Proposer agrees to provide management and operational services at the Club for the following fees:

Year 1 \$ _____ Year 5 \$ _____
Year 2 \$ _____
Year 3 \$ _____
Year 4 \$ _____

* Proposers must identify the financial relationship that will exist between the corporation and the Club. Include a description of the methods used to transfer funds from the Club's operating accounts to corporate accounts, what amounts will be transferred, and how often will the transfers be made.

4. CAPITAL IMPROVEMENT PLANS

The undersigned agrees that the annual dollar amount of Capital Improvements shall not be less than:

Year 1 \$ _____
Year 2 \$ _____
Year 3 \$ _____
Year 4 \$ _____
Year 5 \$ _____

It will be the responsibility of the Proposer to determine what capital projects are needed to improve the overall operation and maintenance of the Club. The successful Proposer will be expected to insure that the minimum amount for capital projects is adequately funded within the annual operating and capital budget approved by the City each year. Proposals should also include a description of the projects they believe will be necessary to maintain the long-term viability of the Club.

5. RESUMES OF KEY PERSONNEL ASSIGNED TO THE CLUB

Proposers must include a resume of each officer or employee that will be responsible for managing the Club under the terms and conditions of the ensuing contract. All resumes for any corporate employees, agents or assigns that may have any interest in the Club or the ensuing contract must also be included.

6. LIST OF GOLF COURSES MANAGED BY PROPOSER

Provide a comprehensive list of golf courses owned or operated by the Proposer (over the past five years), its officers or employees and the individuals that will be assigned to the Club. Be sure to include contact information. If Proposers have conducted surveys to determine customer satisfaction at those facilities please include that information in your Proposal package.

SECTION 00140

GENERAL TERMS AND CONDITIONS

Some of the following terms and conditions will be applicable to the proposal process while others are provided as insight into the contractual obligations that will be expected when a final agreement is negotiated. The successful Proposer will be expected to enter into contract negotiations with the City to identify the entire contractual relationship that will exist.

1. Request for Additional Information: Prior to the final selection, Proposers may be required to submit additional information which the City may deem necessary to further evaluate the proposer's qualifications to perform under the terms of this RFP and subsequent Contract.
2. Denial of Reimbursement: The City will not reimburse Proposers for any costs associated with the preparation and submittal of any proposal.
3. Right of Rejection and Clarification: The City reserves the right to reject any and all proposals or parts of proposals and to request clarification of information from any Proposer. The City is not obligated to enter into a contract on the basis of any proposal submitted in response to this document.
4. Right of Withdrawal: A proposal may not be withdrawn before the expiration of ninety (90) days from the proposal due date.
5. Rights to Submitted Material: All proposals, responses, inquiries, or correspondence relating to or in reference to this RFP, and all reports, charts, and other documentation submitted by Proposers shall become the property of the City when received.
6. Right of Negotiation: The City reserves the right to negotiate with the selected Proposer the exact terms and conditions of the Contract.
7. Indemnification and Insurance Requirements: In consideration of the Contract, if awarded, the successful Proposer agrees without reservation to the indemnification and insurance clauses contained herein. These clauses are attached to and form a part of this RFP.

The successful Proposer shall hold harmless, indemnify and defend the indemnities (as herein defined) against any claim, action, loss, damage, injury, liability, cost or expense whatsoever kind or nature including, but not by way of limitation, attorneys' fees and court costs arising out of bodily injury to persons including death, or damage to tangible property arising out of or incidental to the performance of the Contract (including goods and services provided thereto) by or on behalf of the successful Proposer, whether or not due to or caused in part by the negligence or other culpability of the indemnitee, excluding only the sole negligence or culpability of the indemnitee. The following shall be deemed to be indemnitees: the City of Port Orange and its members, officers and employees.

Prior to award, the successful Proposer has five (5) business days after notification to submit proof of insurance as required herein. Failure to submit a fully completed, original certificate of insurance signed by an authorized representative of the insurer providing such insurance coverage may cause the successful Proposer to be considered non-responsive and not eligible for award of the Contract. The insurance coverage and limits shall meet, at a minimum, the specifications of the insurance currently in place and as more explicitly described on the Club Insurance Program pages 1, 3-14 and Statement of Values, attached as "**Exhibit C.**" Any variations to these specifications must be explained. Neither approval nor failure to disapprove the insurance furnished by the successful Proposer shall relive the Proposer of its full responsibility to provide insurance as required by the Contract.

8. Cancellation of Insurance: No change or cancellation in insurance shall be made without thirty (30) days written notice to the City. Insurance coverage required in these specifications shall be in force throughout the contract term. Should any awardee fail to provide acceptable evidence of current insurance within five (5) days of receipt of written notice at any time during the contract term, the City shall have the right to consider the contract breached which shall justify the termination thereof.
9. Protection: Precaution shall be exercised at all times for the protection of persons, (including employees) and property. All existing structures, utilities, services, roads, trees, shrubbery, etc., shall be protected against damage or interrupted service at all times by the Proposer during the term of contract, and the Proposer shall be held responsible for any damage to the property occurring by reason of his operation on the property.
10. Coordination with the City: The Proposer shall fully coordinate its activities in the performance of the contract with the City and shall meet with the Golf Advisory Board on a monthly basis. As the work of the Proposer progresses, advice and information on matters covered by the contract shall be made available by the contractor to the City throughout the effective period of the contract.
11. All material developed or acquired by the Proposer as a result of work under the contract shall become the property of the City when the contract expires or is terminated. No material or reports prepared by Proposer shall be released without the prior written consent of the City.
12. Conflict of Interest: No official or employee of the City who exercises any functions or responsibilities in the review or approval of the undertaking or carrying out of the Scope of Work covered by the Contract shall voluntarily acquire any personal interest, directly or indirectly, in the contract or proposed Contract.
13. The Proposer covenants that they presently have no interest and shall not acquire any interest, directly or indirectly, which would conflict in any manner or degree with the performance of the services hereunder. The Proposer further covenants that no person having any such known interest shall be employed or conveyed an interest, directly or indirectly, in the Contract.
14. Independent Contractor: The Proposer represents itself to be an independent contractor offering such services to the general public and shall not represent himself or his employees to be an employee of the City. Therefore, the Proposer shall assume all legal and financial responsibility for taxes, FICA, employee fringe benefits, workers compensation, employee insurance,

minimum wage requirements, overtime, etc., and agrees to indemnify, save, and hold the City, its officers, agents, and employees, harmless from and against, any and all loss; cost (including attorney fees); and damage of any kind related to such matters. The Proposer shall further understand that the City cannot save and hold harmless and or indemnify the Proposer and/or the Proposer's employees against any liability incurred or arising as a result of any activity of the Proposer or any activity of the Proposer's employees performed in connection with the Contract.

15. Termination: The City may cancel the Contract at any time for breach of contractual obligations by providing the Proposer with a written notice of such cancellation. Should the City exercise its right to cancel the Contract for such reasons, the cancellation shall become effective on the date as specified in the notice of cancellation sent to the contractor.
16. Licenses, Permits and Taxes: The Proposer shall comply with all rules, regulations, laws and permitting requirements of the City, Volusia County, the State of Florida, or the U.S. Government now in force or hereafter to be adopted. The Proposer shall abide by all ordinances and laws pertaining to his operations and shall secure, at his expense, all licenses and permits necessary for construction and operation of the golf course. The Proposer shall also be solely responsible for payment of any and all taxes levied on the operation including sales and use tax, real estate and personal property tax.
17. Contract Monitoring: The management and operation of the golf course will be subject to routine monitoring by a City Contract Administrator. The indirect costs associated with this position and City oversight will have to be borne by the successful Proposer. Those costs will be calculated annually during the budget development process, provided to the successful Proposer, and will be considered as an operating expense of the Club. There will also be an annual review before the City Council. Such annual review is to occur within ninety (90) days of end of the fiscal year and will include audited financial statements, maintenance performance, course usage and activities, capital improvements, facilities maintenance, and future programs.
18. Applicable Laws: In connection with the furnishing of supplies of performance of work under the Contract, the Proposer agrees to comply with the Fair Labor Standard Act, Equal Opportunity Employment Act, and all other applicable Federal and State laws, regulations, and executive orders to the extent that the same may be applicable.
19. Non-discrimination: There shall be no discrimination as to race, sex, color, creed or national origin in the operations referred to by this RFP; and further, there shall be no discrimination regarding any use, service, maintenance or operation of the premises. All facilities located on the premises shall be available to the public, subject to the right of the Proposer to establish and enforce rules and regulations to provide for the safety, orderly operation, and security of the facilities.
20. Reports: Monthly reports of activities shall be submitted to the Director of Parks and Recreation by the 15th of each month. Reports can be in the form developed by the Proposer and approved by the Director of Parks and Recreation. Reports to be submitted include but are not limited to the following
 - 1) Gross Revenue Statement
 - 2) Sales Tax Report

- 3) Staff Vacancies
- 4) Maintenance Conditions Report
- 5) Rounds of Golf
- 6) Expenditures Statement

Within ninety (90) days after each fiscal year an annual report of the golf course activities, revenues, improvements and conditions must be prepared by the Proposer for review by the City Council and will include but are not limited to the following:

- 1) Revenue Report
- 2) Capital Improvement Status
- 3) Equipment Inventory
- 4) Organizational Chart
- 5) Rounds of Golf Report
- 6) Expenditures Statement broken out by standard expenditure classifications*
- 7) Marketing Plan and Performance Report
- 8) USGA Turf Advisory Report

*Said statement shall be certified as true, accurate and complete by the Proposer, by and through a duly authorized independent Certified Public Accountant. The City may take any action necessary to monitor the progress of the contractor if deemed in the best interests of the City.

21. Records, Accounts and Audits: The Proposer shall keep on the Premises, or such other place within Volusia County, Florida approved by the City, true, accurate and complete records and accounts of all sales, rentals and business being transacted upon or from the Premises and shall give the City access during reasonable business hours and upon three (3) business days' notice to examine and audit such records and accounts.

Such records shall be maintained, as an independent certified public accountant would need to examine in order to certify a statement of Proposer's gross receipts pursuant to generally accepted auditing standards. The City's Internal Auditor or designee shall have the right, during regular business hours to audit, inspect, examine and copy the Proposer's fiscal and financial records, books, ledgers, statements, reports, tax returns and documents relating to this agreement and the Proposer's revenues thereunder throughout the term of this agreement and for three (3) years following its expiration or cancellation.

22. Existing Contracts: Proposer acknowledges that the City has entered into certain contracts for tournaments to take place after the commencement date of the term of this Agreement and has entered into a Golf Cart Lease Contract. Proposer shall assume, observe and agree to be bound by the provision of those contracts.
23. Closing of Facilities: If closure of the facilities is due to fire damage, flood, civil disorder, acts of God, etc., to some, but not all, of the facilities, the City will allow prorated adjustment of quarterly payments up to the time the damage is repaired. Payment shall be continuous and uninterrupted and any adjustment shall be made by a credit applied to the monthly payment.

24. Intent: It is the intent of these specifications to grant to the Proposer the right to manage, operate and maintain the Club located at 6231 Palm Vista Street, Port Orange Florida.
25. Beginning of Operations: The successful proposer must assume all operations no later than October 1, 2012, unless otherwise agreed upon.
26. Hours of Operation: During the term of the Agreement, the facilities shall be open and properly staffed seven (7) days per week, with appropriate hours to serve golf patrons and the general public. Operation hours shall be submitted for approval.
27. Managerial Services: The Proposer shall have an experienced manager or managers on the premises at all times. Should any vacancy occur in the position of course manager or course maintenance superintendent, Proposer will advise the City in writing fifteen (15) days in advance of hiring as to the identity and the qualifications of any person whom the Proposer intends to place in such vacant position. The City reserves the right, at its sole discretion, to disapprove any such selection.
28. Proposer's Employees: All full time and part time employees at the Club will be required to submit to a drug screening. Employment of any convicted felon must be approved by the City Manager.

Conduct of the employees of the Proposer shall be subject to reasonable regulation by the City. All employees shall observe all the graces of personal grooming.
29. Course Operations: Proposer shall observe and comply with all of the City's existing policies concerning advance registrations, tournaments, men's and women's clubs, green fee discounts, use of the City's golf course by juniors, high school and college students and seniors, and starter services. Proposer shall not change any of said policies nor institute new policies without first obtaining the written consent of the City.
30. City Reservation: The City reserves the right to utilize the Club for City organized events for a minimum of four (4) days per year. The City will not be obligated to pay the greens and cart fees for those events. The dates and times of the events will be negotiated between the successful Proposer and the City. The City also reserves the right to utilize the banquet facilities for ten (10) gatherings per year for City organized affairs. The City will pay for food and beverages provided at the events at direct cost. No overhead expense (including personnel) or profit margin can be built into the cost of services.
31. Disclosure of Information: The Proposers who attend the Mandatory Pre-proposal Conference will be provided the opportunity to tour the Club and all of its property, ask questions of City and Club staff, seek clarification of requested information or the RFP process, and will receive a packet of current and historical financial and operational data.
32. Questions: All prospective Proposers are hereby cautioned NOT to contact any member of the City of Port Orange, the City Council, nor any member of the any evaluation or evaluation committees that may be appointed. Any questions concerning the RFP package shall be submitted in writing by email, fax or mail to Tom Cinefro, Purchasing Coordinator, tcinefro@port-orange.org, fax 386-756-5376, or 1000 City Center Circle, Port Orange, Florida

32129. No representation from any individual in the City is binding unless expressly stated to or by the City. Any attempt to lobby or persuade the result of the process through any other channels shall result in disqualification.

33. Submissions Deadline: Proposal packages are due no later **May 2, 2012 at 2:00 p.m.** The City of Port Orange will NOT accept or consider any late submittals. Please make sure that your proposal package is received by the Purchasing Coordinator, Tom Cinefro, 1000 City Center Circle, Port Orange, Florida 32129, no later than the specified date and time.

Due to the timing of mail service, the City cautions proposers to assure actual delivery of proposals to the City prior to the deadline set for receiving proposals. Proposals received after the established deadline shall not be considered.

Proposers are responsible for informing any commercial delivery service, if used, of all delivery requirements and for ensuring that the required address information appears on the outer wrapper or envelope used by such service. Any proposal received after **2:00 p.m.** (local time), **May 2, 2012** will not be considered and will be returned unopened. Proposals, once received, become the property of the City, cannot be withdrawn, and will not be returned to the proposers. Upon opening, proposals become subject to public disclosure in accordance with Chapter 119, Florida Statutes.

Unless otherwise specified, Proposer's shall use the proposal forms supplied by the Purchasing Division. Proposals will be accepted in the Purchasing Office, a division of the Finance Department, Port Orange City Hall, 1000 City Center Circle, Port Orange, Florida until **2:00 p.m.**, on the date indicated in the bid documents or as addendum issued by the City. Two (2) envelopes, as described below, shall be submitted. Envelope #1 contains required forms, it will be evaluated and deemed responsive or non-responsive. All bids deemed non-responsive will be returned to the bidder and envelope #2 will not be opened. Envelope #2 contains technical and price information. Envelope #2 from all responsive bidders will be opened and read aloud at **3:00 P.M.**, the same day.

Proposals (Envelope #1 and #2, respectively) shall contain one (1) original and seven (7) copies, and one (1) electronic copy unless otherwise indicated in the legal advertisement and shall be addressed to Tom Cinefro, Purchasing Coordinator, Finance Department, City Hall, 1000 City Center Circle, Port Orange, Florida 32129 in Two (2) SEALED ENVELOPES. The envelopes shall be plainly marked on the outside to include the bid project name and bid number.

Hand deliveries of envelopes shall be made to the Clerk's Office, 1st floor City Hall, City of Port Orange, 1000 City Center Circle, Port Orange, FL 32129.

34. All proposal packages must be submitted in a sealed envelope clearly marked **"RFP 12-11 Management Services for the Golf Club at Cypress Head"**. The name of the Proposer and the address of the Proposer must also be clearly identified on the outside of the envelope.
35. Waiver Rights: The City of Port Orange reserves the right to waive and/or reject any non-substantial irregularity in the proposals received whenever such waiver or rejection is in the best interests of the City and/or it doesn't meet the minimum requirements set forth. All reasonably responsive proposals will be considered. However, the City reserves the right to waive formalities or informalities in proposals, to reject, with or without cause, any or all proposals or

portions of proposals, or to interview or not interview individual proposers, and to accept any proposal(s) or portions of proposals deemed to be in the best interest(s) of the City.

36. Conduct of proposers: All submitters or individuals acting on behalf of submitters are hereby prohibited from lobbying or otherwise attempting to persuade or influence any member of the Proposal Evaluation Committee, City Council members, or staff at any time during the course of the solicitation process. The solicitation process shall end upon issuance of the written City Manager and staff recommendation for selection of a proposer. All submitters or individuals acting on behalf of submitters are further prohibited from contacting or otherwise attempting to communicate with any member of the staff, Proposal Evaluation Committee or City Council members regarding the pending solicitation or its outcome until after the issuance of the written recommendation of the most qualified submitters. Until such recommendation is issued in writing, any questions regarding the pending solicitation shall be channeled through the Office of Purchasing. Failure to comply with this procedure shall result in rejection/disqualification of said submittal without exception. Contact with staff, CRA members, City Council members and the CRA Proposal Evaluation Committee during a public meeting shall not be considered a violation of this requirement.
37. Public Records: Florida Statutes 119.071(1)(c) Any financial statement that an agency requires a prospective bidder to submit in order to prequalify for bidding or for responding to a proposal for a road or any other public works project is exempt from s. 119.07(1) and s. 24(a), Art. I of the State Constitution. On June 2, 2011, Governor Scott signed HB 7223 into law. This new legislation amends Florida's Public Records and Sunshine Laws, by expanding "exemptions" applicable to bids, proposals and replies to sealed competitive solicitations, and closes evaluation meetings from the public in certain instances. First, Section 119.071, Florida Statutes was amended to provide that sealed bids, proposals, or replies received by a Florida public agency shall remain exempt from disclosure until an intended decision is announced or until 30 days from the opening, whichever is earlier. This means that bidders will not be able to procure a copy of their competitor's bids until an intended decision is reached or 30 days has elapsed since the time of the bid opening. The prior version of the law provided for a 10 day exemption. Next, Section 286.0113, Florida Statutes was amended to provide that meetings of persons appointed to evaluate bids or proposals and negotiate contracts shall be closed in certain circumstances. Specifically, *portions of such meetings* may now be closed to the public during oral presentations made by a vendor, or where a vendor answers questions. In other words, neither bidders, nor the public will be permitted to sit in on meetings wherein their competitors are making presentations or discussing their bid or proposal with the committee members. The portions of these meetings must still be recorded and are subject to disclosure at the time of an intended award decision or within 30 days of the bid or proposal opening, whichever is earlier. Portions of the meetings that do not involve presentations, questions and answers, or negotiation strategy or negotiation sessions are still open to the public and competing bidders, but the new law makes it more difficult to observe the entire decision making process until after the records become available for inspection and copying.
38. Separation and distribution: This RFP has been designed for transmittal as a complete document to interested parties. It is recommended that it not be separated; however, it may be reproduced in its entirety as additional distribution might dictate.

The City will utilize Demand Star for distribution of RFP #12-11 at: www.demandstar.com
In addition, vendors may obtain a PDF version of the RFP Proposal by submitting an Email request directly to: Tom Cinefro, Purchasing Coordinator, E-mail: tcinefro@port-orange.org

39. Additional information/Addenda: All questions concerning this RFP must be submitted In Writing no later than **5:00 p.m. on April 26, 2012** to:

Tom Cinefro, Purchasing Coordinator
1000 City Center Circle, Port Orange, FL 32129
tcinefro@port-orange.org

The City will issue responses to inquiries and any other corrections or amendments it deems necessary in written addenda issued prior to the Proposal Due Date. Proposers should not rely on any representations, statements or explanations other than those made in this RFP or in any addendum to this RFP. Where there appears to be a conflict between the RFP and any addenda issued, the last addendum issued will prevail.

It is the proposer's responsibility to be sure all addenda were received. The proposer should verify with the designated contact persons prior to submitting a proposal that all addenda have been received. Proposers are required to acknowledge the number of addenda received as part of their proposals.

Written responses, in the form of an addendum, will be provided via the Demand Star website at: www.demandstar.com

40. Late proposals, late modifications and late withdrawals: Proposals received after the Proposal Due Date and time are late and shall not be considered. Modifications received after the Proposal Due Date are also late and shall not be considered. Letters of withdrawal received after the Proposal Due Date or after contract award, whichever is applicable, are late and shall not be considered.
41. RFP Postponement/Cancellation/Waiver of Irregularities: The City may, at its sole and absolute discretion, reject any and all, or parts of, proposals; re-advertise this RFP for new proposals; postpone or cancel, at any time, this RFP process; or waive any irregularities in this RFP or in the proposals received as a result of this RFP, or to accept that proposal which best serves the interest of the City.
42. Cost incurred by proposers: All expenses involved with the preparation and submission of proposals to the City, or any work performed in connection therewith shall be borne by the proposer(s). No payment shall be made for any responses received, nor for any other effort required of or made by the proposer(s) prior to commencement of work as defined by a contract approved by the City Council.
43. Proprietary Information: Responses to this Request for Proposals, upon receipt by the City, become public records subject to the provisions of Chapter 119 F.S., Florida's Public Records Law. If you believe that any portion of your response is exempt, you should clearly identify the specific documents for which confidentiality is claimed, and provide specific legal authority of the asserted exemption. Any financial statement that an agency requires a prospective bidder to submit in order to prequalify for bidding or for responding to a proposal for a road or any other public works project is exempt from s. 119.07(1) and s. 24(a), Art. I of the State Constitution.

44. Rules, Regulations and Licensing Requirement: The proposer shall comply with all laws, ordinances and regulations applicable to the services contemplated herein, including those applicable to conflict of interest and collusion. Proposers are presumed to be familiar with all Federal, State and local laws, ordinances, codes and regulations that may in any way affect the services offered.
45. Review of Proposals: Each proposal will be reviewed to determine if the proposal is responsive to the submission requirements outlined in the RFP. A responsive proposal is one which follows the requirements of the RFP, includes all required documentation, is submitted in the format outlined in the RFP, is of timely submission, and has the appropriate signatures as required on each document. Failure to comply with these requirements may deem your proposal non-responsive. The City Council will review and evaluate all proposals submitted in response to this RFP.
46. Records/Audit: The proposer shall maintain records sufficient to document their completion of the scope of services as a public record and as a requirement of the Contract. These records shall be subject at all reasonable time to review, inspect, copy and audit by persons duly authorized by the City. These records shall be kept for a minimum of three (3) years after completion of the Contract and in accordance with the requirements of public records retention as prescribed by general law. Records which relate to any litigation, appeals or settlements of claims arising from performance under this requirement shall be made available until a final disposition has been made of such litigation, appeals, or claims.
47. Conflict of Interest: The award hereunder is subject to the provisions of Chapter 112, Florida Statutes. All proposers must disclose with their proposal the name of any officer, director, or agent who is also an employee of the City. Further, all proposers must disclose the name of any employee who owns, directly or indirectly, an interest in the proposer's firm or any of its branches. The proposer shall not compensate, in any manner, directly or indirectly, any officer, agent, or employee of the City for any act or service that he/she may do, or perform for, or on behalf of any officer, agent or employee of the proposer. No officer, agent, or employee of the City shall have any interest, directly or indirectly, in any contract or purchase made, or authorized to be made by anyone for, or on behalf of the City. The proposer shall have no interest and shall not acquire any interest that shall conflict in any manner or degree with the performance of the services required under this RFP.
48. Legal Requirements: Applicable provision of all Federal, State, county and local laws, and all ordinances, rules, and regulations shall govern development, submittal and evaluation of all proposals received in response hereto and shall govern any and all claims and disputes which may arise between person(s) submitting a response to RFP hereto and the City by and through its officers, employees and authorized representatives, or any other person, natural or otherwise; and lack of knowledge by any bidder shall not constitute a cognizable defense against the legal effect thereof.
49. Public Entity Crimes Statement: Proposers are hereby notified about Section 287.133(2)(a), Florida Statutes, which requires that:

"A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or

repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list.”

50. State Licensing requirement: All entities defined under Chapters 607, 608, 617 or 620, Florida Statutes, seeking to do business with the City shall be on file and in good standing with the State Of Florida’s Department of State.

The offeror shall have, prior to making this offer, met the license, certification, and any other requirements of the state, county, city and/or other agency of authority with jurisdiction in such matters and should provide copies of documentation which evidence such qualifications with your response to this RFP; and, that the offeror shall provide follow-up evidence that the contractor maintains such credentials throughout the period of the agreement.

A copy of a current certificate of authority from the Secretary of State authorizing your company to do business in the State of Florida; or other evidence of legal authority to do business in the state, county, city and/or any other agency of authority should be provided with your response to this RFP. Information concerning certification with the Secretary of State can be obtained at <http://ccfcorp.dos.state.fl.us/index.html>.

51. Use of proposal forms: Proposers should complete the appropriate Proposal Form(s) included in the RFP. All blanks on the Proposal Forms should be completed. If a question or confirmation is not applicable, it should be answered with an "N/A."

Supplemental information may be attached to the Proposal Forms. Failure to fully complete the appropriate Proposal Forms may result in disqualification of your proposal.

If additional space for a response is required, attach an additional page to the page on which the question is stated. Clearly identify the number of the question to which the response is attached. Further, if additional Proposal Form pages are needed, photocopy or replicate as appropriate, and attach such additional pages to the page on which the question or chart is stated.

The signature on the Authorized Person or Entity must be that of an officer, partner or a sole proprietor of the entity making the proposal. The original proposal, and each copy submitted, should contain an original signature on the Proposer’s Acknowledgement Form contained in each Proposal Form.

52. Irrevocability of proposal: Each proposer agrees that proposals shall remain open until the effective date not to exceed 60 days after selection, shall not be subject to revocation, and shall be subject to the City Council’s acceptance of a contract with the proposer.
53. Contract: The City anticipates entering into a contract with the proposer within one hundred twenty (120) days after selection has been made. The proposer understands that this RFP does not constitute an agreement or a contract with the proposer. An official contract or agreement is not binding until proposals are reviewed and accepted by the City Council and executed by all parties. All proposers shall honor their proposal for 120 days after selection of the first proposer.

54. Hold harmless/indemnification provision: Upon execution of a contract, the successful proposer shall hold harmless, indemnify and defend the City of Port Orange, its members, officials, officers and employees against any claim, action, loss, damage, injury, liability, cost and expense of whatsoever kind or nature (including, but not by way of limitation, attorneys' fees and court costs) arising out of or incidental to the performance of the contract, whether or not due to or caused by negligence of the City of Port Orange, its members, officials, officers or employees. This contract requirement shall be reflected in the insurance coverage certificate.

SECTION 00170

PUBLIC ENTITY CRIME STATEMENT

Any person or affiliate who has been placed on the convicted vendor list following a conviction to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a contractor supplier, subcontractor or consultant under a contract with a public entity, and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017 for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list.

_____ Authorized Agent or Official for _____ by signing below hereby certifies that neither he/she nor the firm of _____ is or has been placed on the convicted vendor list, now or within the period of thirty-six (36) months.

Signed By: _____

President/Authorized Agent or Official

Witnessed By: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2012,

by _____, President, Authorized Agent or

Official of _____ a Florida Company, who is personally known to me or

who has produced _____ as identification and who did (did not) take an oath.

Notary Public, State of Florida

Commission No. _____

SECTION 00180

ANTI-COLLUSION FORM

ANTI-COLLUSION STATEMENT BID FORM:

By Signing this form, the bidder agrees that this bid is made without any other understanding, agreement, or connection with any person, corporation, or firm submitting a proposal for the same purpose and that the proposal is in all respects fair and without collusion or fraud.

SIGN in ink in the space provided below. Unsigned bids will be considered incomplete, and will be disqualified, and rejected.

IT IS AGREED BY THE UNDERSIGNED BIDDER THAT THE SIGNING AND DELIVERY OF THE BID REPRESENTS THE BIDDERS ACCEPTANCE OF THE TERMS AND CONDITIONS OF THE FOREGOING SPECIFICATIONS, CONTRACT AND PROVISIONS, AND IF AWARDED, THIS CONTRACT WILL REPRESENT THE AGREEMENT BETWEEN THE BIDDERS AND THE CITY OF PORT ORANGE.

NAME OF FIRM: _____

SIGNED BY: _____
(MUST BE SIGNED BY A COMPANY OFFICER OR AUTHORIZED AGENT)

PRINTED SIGNATURE: _____

TITLE: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP CODE: _____

TELEPHONE: _____ FAX: _____

COMPLETION TIME: _____

F.E.I.N. UMBER: _____

NO bid may be withdrawn for a period of sixty- (60) days subsequent to the submittal of the bids, without the consent of the City of Port Orange.

NO BID (REASON):

SECTION 00190

DRUG FREE/TIE BID PREFERENCE STATEMENT

In the event of a tie bid a preference is given to vendors submitting a certification with their bid/proposal certifying they have a drug-free workplace in accordance with Section 287.087, Florida Statutes. This requirement affects all public entities of the State and becomes effective January 1, 1991. The special conditions are as follow:

IDENTICAL TIE BIDS - Preference shall be given to businesses with drug-free workplace programs. Whenever two or more bids which are equal with respect to price, quality, and service are received by the State or by any political subdivision for the procurement of commodities or contractual services, a bid received from a business that certifies that it has implemented a drug-free workplace program shall be given preference in the award process. Established procedures for processing tie bids will be followed if none of the tied vendors have a drug-free workplace program. In order to have a drug-free workplace program, a business shall:

1. Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the actions that will be taken against employees for violations of such prohibition.
2. Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.
3. Give each employee engaged in providing the commodities or contractual services that are under bid a copy of the statement specified in subsection (1).
4. In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of chapter 893 or of any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.
5. Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community, by any employee who is so convicted.
6. Make a good faith effort to continue to maintain a drug-free workplace through implementation of this section.

As the person authorized to sign the statement, I certify that this firm complies fully with the above requirements.

BIDDER'S SIGNATURE

Section 00200

TIMELINE:

Release RFP to proposers (date of publication/notice)	April 2, 2012
Pre-Proposal Conference (mandatory)	April 11, 2012
Deadline for Questions	April 26, 2012 5:00 p.m.
Proposal Submission Deadline (envelope #1 & 2)	May 2, 2012 2:00 p.m.
Interviews & Ranking of Proposals (if 5 or less Proposers) OR Shortlisting of Proposers (if greater than 5 Proposers)	May 8, 2012
Interviews & Ranking of Shortlisted Proposers (if needed)	May 29, 2012
Approval of Selected Proposer (date of selection)	June 5, 2012
Negotiation (no later than)	August 7, 2012
City Council consideration of contract	August 17, 2012

PRE-SUBMITTAL MEETING:

A pre-submittal meeting will be held at **10:00 a.m.** on **April 11, 2012** at the Port Orange City Hall, City Council Chambers/1st Floor, 1000 City Center Circle, Port Orange Florida 32129. Attendance is **mandatory**. Please note: This shall be a public meeting and shall be an opportunity for prospective respondents to directly address City staff regarding this RFP.

SECTION 00210

EXHIBIT "A"

Maintenance Standards for the Club

Greens, Fairways, and Tees

One of the most important components of providing exceptional services to the golfing community is to give players a meticulously maintained course. The condition of the greens, fairways, and tees and all other areas within the property lines of the Club must be monitored daily and maintained to United States Golf Association (USGA) standards. The greens have been designed and constructed in accordance with USGA standards and the City expects them to be maintained accordingly. To ensure this, it will be the responsibility of the successful proposer to present an annual USGA Green Section Turf Advisory Service Report to the City Council. The successful Proposer will be required to maintain on site all of the necessary records, files, and documentation used to verify maintenance activities.

The City understands that many conditions (weather, soil, wind, disease, etc.) affect a Proposer's "routine" maintenance practices. For example, improved playing conditions may be achieved by increasing the number of top dressing applications or verticuts on the greens and fairways. The City encourages Proposers to identify a higher level of maintenance standards in their proposal package, with the understanding that the base level must be provided at a minimum. In order to evaluate proposals consistently and for future performance evaluations the following are the base maintenance standards that must be provided by each Proposer. Any deviation to the base standards the City has identified must be clearly described in full detail in the proposal package. Along with a description of a proposed deviation to the base standards, Proposers will be required to explain the reasons they want to offer an alternative approach.

I. Fertilization Requirements

GREENS

- Greens should be fertilized with a nitrogen fertilizer using a minimum of 14 lbs. per 1000 sq. ft. and no more than 16 lbs. per 1000 sq. ft. per year.
- During the overseed period (November – April) the Greens will be spoon fed @ .125 lb. per 1000 sq. ft. of Nitrogen per application.
- There should be a minimum of three granular fertilizer applications using a 4-1-2 or 2-1-2 ratio of NPK (Nitrogen, Phosphorous, and Potassium).
- One week prior to overseeding an application of granular fertilizer will be applied as a pre-plant/starter to winterize the turf and help germinate the overseed.
- During the warmer months of April through October, monthly and weekly applications of fertilizer will be applied using the 4-1-2 or 2-1-2 ratios and can be applied as granular or spray.

- Proposers may use any combination of slow release and soluble nitrogen release fertilizers as well as complete combination fertilizers.
- Phosphorous, Potassium and minor elements are an important part of turfgrass and must be applied on a program with Nitrogen. Each year the program will be submitted to the USGA Agronomist in preparation for the required annual turf grass report.
- Fertigation through the irrigation system is not an acceptable method of applying the required fertilizers. Fertigation can only be used as a supplemental form of plant nutrition and surfactant application.

TEES

- Tees should be fertilized a minimum of eight times each year. The minimum rate of application of Nitrogen and Potassium is 8 lbs. per 1000 sq. ft.
- Phosphorus should be applied eight times each year with a minimum of 5 lbs. per 1000 sq. ft. in one year.

FAIRWAYS, ROUGHS, DRIVING RANGE, AND CLUBHOUSE TURF

- These areas will require a minimum of six (6) fertilizer applications per year; fertigation is not to be included in the number of applications.
- A minimum of 6 lbs. per 1000 sq. ft. of Nitrogen and Potassium are required.
- Phosphorus should be applied six (6) times each year with a minimum of 5 lbs. per 1000 sq. ft. in one year.

LANDSCAPE, ORNAMENTALS, AND SHRUBBERY

- Each of these will require at least two fertilizer applications per year.

SOIL ANALYSIS

- Soil samples should be taken twice a year on Greens, Tees, and Fairways.
- Fertilizer applications may be tailored to the soil needs.
- A certified laboratory should analyze the samples and the resulting report will be used to make treatment decisions.

II. Mowing Requirements

GREENS

- Greens will be mowed on a daily basis, weather permitting.

- If Greens' mowing is skipped, it shall be recorded in the daily log and a description of the circumstances that prevented the mowing should also be provided.
- Mowing heights will be maintained on a daily basis to keep a smooth rolling surface and a stimpmeter speed of at least 9 and no more than 10.5 (stimpmeter must meet the U.S.G.A. requirements).
- This activity should be scheduled at such a time as to limit the interference of play.

TEES, FAIRWAYS, AND APRONS

- Must be mowed at least three times per week.
- Mowing heights must be maintained at .500 or lower.
- This activity should be scheduled at such a time as to limit the interference of play.

ROUGHS

- Must be mowed at least two times a week.
- Mowing heights can be maintained at 1.250" – 1.750".
- This activity should be scheduled at such a time as to limit the interference of play.

MISCELLANEOUS

- Bunker slopes, bahia grass, clubhouse turf, and all other turf areas should be mowed at least one time per week.
- During cooler months it may be acceptable mow bi-weekly.

III. Cultural Practices

AERIFICATION

Greens – are required to be aerified 3 times per year between the months of April and September. Coring tines with a minimum diameter of .500" are required to be used two of the three times. The third aerification should be done with .250" tines.

Tees and Aprons – are required to be aerified at least two times a year with .500" coring tines.

Fairways and Roughs - are required to be aerified at least two times a year with .750" coring tines.

Topdressing - is required following aerifications. Topdressing material should meet the requirements of the U.S.G.A. specifications. All cored holes and turf canopy of all greens, tees and aprons should be filled and covered.

Traffic and Wear Areas – require year round solid tine aerification to reduce compaction and matted/worn turf areas.

VERTICUTTING

Greens – are required to be verticut monthly from April through November or until overseeding takes place. Light top dressing will be applied after each verticut.

Fairways - should be on a light verticutting schedule or bi-annually with a heavy and aggressive verticutting.

Tees and Aprons - should be on a light verticutting schedule or bi-annually with a heavy and aggressive verticutting.

IV. Overseeding

GREENS

A minimum of 8 lbs. per 1000 sq. ft. of *Poa Trivialis* greens grade seed shall be applied in late October and no later than the second week of November. Prior to overseeding all of the appropriate cultural practices should take place (i.e., verticutting, topdressing, etc.).

FAIRWAYS

A minimum of 300 lbs. per acre of fairway, turf-type perennial ryegrass seed must be applied in late October and no later than the second week of November.

TEES AND APRONS

A minimum of 500 lbs. per acre of fairway, turf-type perennial ryegrass seed must be applied in late October and no later than the second week of November.

V. Chemical Program

HERBICIDES

- A post and pre emerge program should be in place prior to each weed season.
- A minimum of two pre-emerge summer weed control applications are to be scheduled between February and June.
- Products such as Ronstar, Dimension, and Pendimethalin are acceptable for these purposes and should be used in conjunction with a granular fertilizer application.
- Pre-emerge control for *Poa Annua*, escape rye grass, and winter broadleaf is also required during overseeding months.

- Post emergent control will be on an as needed basis on all turf and landscape areas such as tree rings and plant bed edges.
- Mechanical removal of all weeds is strongly recommended before herbicides are applied.

INSECTICIDES

- Preventative and post treatment programs for mole crickets, ants, all types of worms, grubs, wasps, and any other turf damaging insects are required.

FUNGICIDES

- Preventative and post treatment programs for disease are required.

VI. *Cups and Pins*

- Cup locations should be changed at least seven (7) times a week.
- Cups should be moved at least twenty (20) feet from previous location.
- Cups should be replaced at least two (2) times a year and painted on a bi-weekly basis.
- Pin locations are affected by many factors. Proper placement of the pins requires judgment and knowledge of the game. The USGA recommends that the pin be placed at least five (5) paces from the nearest edge of the green. Pins should not be placed in tricky positions.
- The pin should be placed according to the design of the hole. For example, for long shots with a wood or low iron, pins should be placed far enough from the front and sides to accommodate the required shot and provide adequate room to put.

VII. *Repairs*

- Repair all ball marks, divots, and other damaged turf on greens and practice greens daily.

VIII. *Cart Paths*

It will be the responsibility of the Proposer to maintain the concrete cart paths throughout the course. The paths must be maintained free of all debris and weeds. All repairs to the cart path must be accomplished in a timely manner so as to provide a safe route for moving about on the course. Proper herbicides will be applied and routine edging will be required to accomplish this requirement. Erosion control will also be necessary in some areas to avoid degrading the integrity of the paths.

IX. Irrigation

It shall be the responsibility of the Proposer to insure that all of the equipment required to irrigate the golf course is maintained in good repair. The Club uses reclaimed water from the City's wastewater system in its routine irrigation practices. The source of the water used for irrigation is surface water obtained from the ponds on the property, one of which is the receiving pond for the re-use water.

Proposers will be expected to repair and replace all heads, valves controllers, pumps, wiring, and lines as needed to keep the proper operation of the irrigation system on the entire golf course. The greens, fairways, and tees will be irrigated as is necessary to insure the best playing conditions and support proper growth of the turf. Many conditions affect the frequency and amount of irrigation used in each application. It will be the responsibility of the Proposer to determine this frequency. The USGA annual turf advisory report provided by the Proposer to the City each year will provide an independent assessment of how well the successful Proposer performed this and other maintenance requirements set forth by City policies.

X. Fleet Maintenance and Golf Carts

The City acquires most of the capital equipment used in the operations of the golf course on behalf of the Club and then leases the fleet to the Club. The maintenance equipment and the golf carts therefore are not a part of the Club's inventory, rather it is on the City's inventory. A new fleet of golf carts was purchased in October 2011. The City wants all Proposers to be aware of this pre-existing obligation and recognize that the annual lease payments are established each year during the City's annual budget development process. The City will entertain offers to purchase the equipment and carts.

Fleet maintenance is an integral part of maintaining the playing conditions of the course. Therefore, it will be the sole responsibility of the successful Proposer to maintain the equipment in good working order and service the equipment when required. It is imperative that each Proposer insures that the equipment used by the staff is in the best shape possible. This will require warranty enforcement, repair and maintenance of damaged equipment, such as hydraulic leaks, calibration problems, tires, and many other equipment problems. Equipment operators must be trained in the use and care of all such equipment and must be alert to operational problems that occur while on the course. Avoiding damage to the greens, fairways, and tees from operator errors and poor fleet maintenance practices is an important aspect of maintaining the course in top playing shape.

Therefore, proposals must include a description of the Proposer's preventative maintenance and equipment operator training programs in the Operational Concepts section of the proposal package. Also, the proposal package must identify the recommended renewal and replacement program for the equipment and carts.

XI. Facility Maintenance

It will be the sole responsibility of the Proposer to insure that all of the Club's facilities (clubhouse, restaurant, cart barn, maintenance facility and course restrooms) and buildings are maintained in a manner consistent with a first-class destination and a premier municipal golf course. Cleanliness of the grounds around the facilities and the exterior and interior of the buildings must be maintained to a level

that is satisfactory to the City. The normal routine maintenance of the facilities must be designed to keep the premises in a good state of repair, free from hazardous conditions and deterioration, thus providing a comfortable and safe environment for all visitors and patrons of the Club. This will include, at a minimum:

1. repairing and maintaining
 - a) the HVAC system
 - b) kitchen equipment
 - c) range ball dispenser
 - d) range lights
 - e) electrical system
 - f) security systems
 - g) plumbing
 - h) buildings
 - i) fences
 - j) parking lot landscape irrigation
 - k) entrance sign and other signage
2. repairing and replacement of all office and restaurant furnishings, including window treatments
3. trash and rubbish removal
4. providing full utilities to all buildings
5. providing janitorial services

XII. Lake Maintenance

The costs associated with lake maintenance will be the responsibility of the successful Proposer; however, the City's Public Works Department will oversee the lake maintenance and vendor contract since some of the lakes are included in the original mitigation plan approved by the State of Florida Department of Environmental Protection. It is imperative that the lakes are maintained in accordance with applicable laws, rules and regulations.

SECTION 00220

EXHIBIT "B"

The Golf Course facility was financed with tax-exempt bonds. Accordingly, proposals must comply with the Internal Revenue Code requirements relating to "qualified management contracts".

General Requirements for Management Contracts. A Qualified Management Contract must:

1. Provide for reasonable compensation for services with no compensation based in whole or in part on a share of the net profits on the operation of the facility. The compensation can be based upon increases in gross revenues (or adjusted gross revenues), or reductions in expenses is permissible, but the arrangement may not be based upon both increases in gross revenues and any portion of the expenses.
2. The term of the contract cannot exceed 80% of the reasonably expected useful life of the property. Due to the proposed length of the contract, this is unlikely to be of concern in the context of the Golf Course.

Permissible Arrangements. The permissible arrangements are generally based upon the concept of some portion of the compensation's being a periodic fixed fee. Periodic fixed fee means a stated dollar amount for services rendered during a specified period of time. For example, \$1,000 per month is a periodic fixed fee. The dollar amount may be adjusted in accordance with a specified objective standard such as the consumer price index. A fixed fee is contrasted to a capitation fee (based upon the number of persons) or a per unit fee (based upon the number of units of an item provided or sold), both of which are not periodic fixed fees. A second concern is the term of the arrangement and this will include renewal options where the service provider has a right to renew the contract. A right on the behalf of the City to renew the contract, or a renewal which must be mutually agreed upon, will not constitute a renewal option (even if it expected to be renewed).

The permissible arrangements are as follows:

- (i) 95% fixed fee — 15 years. At least 95% of compensation to the manager for each annual period during the term of the contract is based upon a periodic fixed fee. The term of the contract must not exceed 15 years.
- (ii) 80% fixed fee — 10 year term. At least 80% if the compensation to the manager for each annual period during the term of the contract is based upon a periodic fixed fee. The term of the contract must not exceed 10 years.
- (iii) 50% periodic fixed fee — 5 year term. The contract must be terminable by the service provider upon reasonable notice, without penalty or cause, at the end of the third year if the contract term.
- (iv) Per unit fee — 3 year term. All of the compensation is on a per unit fee basis or combination of a periodic fixed fee on a per unit basis. Term of the contract does not exceed three years and the contract is terminable by the manager on reasonable notice without penalty or cause at the end of the second year of the contract term.

SECTION 00230

EXHIBIT "C"

CLUB INSURANCE PROGRAM

PREPARED FOR:

City of Port Orange DBA The Golf Club at Cypress Head, Inc.

6231 Palm Vista Street
Port Orange, FL 32128

07/01/2011- 07/01/2012

Presented by:

Town & Country Insurance Agency, Inc.

Program Manager:

Bollinger Inc.

101 JFK Parkway

Short Hills, NJ 07078

(800) 446-5311

CLUB INSURANCE PROGRAMS COVERAGE SUMMARY

PACKAGE POLICY

PROPERTY COVERAGE

Coverage protects your Club against direct and consequential loss resulting from a covered cause of loss. Coverage is provided on a special club form unless otherwise noted.

- ◆ Blanket Building & Personal Property \$ 2,276,200
- ◆ Deductible* \$ 2,500
 - *Windstorm/Hail Deductible- 5% of each building/contents subject to a \$100,000 minimum per occurrence, each location. will apply ONLY to those occurrences designated as Named Storms.
- Risk of direct physical loss to building and personal property, includes bridges, towers, pipes, dams, exterior light fixtures and poles, inground sprinkler systems and equipment, tennis courts, televisions and radio satellite dishes and antennas, fences, bulkheads, pilings, piers, wharves, docks, retaining walls, roadways, walks, patios, other paved surfaces, outdoor signs, lightning detection/warning systems, foundations and swimming pools. Includes risk of direct physical loss the personal property of others. Includes coverage for Members Bags and Clubs while in the care, custody and control of the club. Coverage is provided on a replacement cost basis.
- ◆ Golf holes meaning tees, driving ranges, cut fairways, greens, grass and sand bunkers, cut and maintained roughs and other cut and maintained playing surfaces, not used in the maintenance and repair of the golf course and is covered on a "special perils" based upon the extent that they are covered causes of loss in the policy. These perils include fire, lightning, explosion, riot or civil commotion, aircraft, vehicles, vandalism, windstorm or hail and the weight of ice and snow. \$ 1,000,000
- ◆ Windstorm & Hail Deductible for Golf Holes /Named Storm. \$150,000
per occurrence/each location
- ◆ Windstorm & Hail Deductible for Tree Debris Removal /Named Storm \$ 150,000
per occurrence/each location
- ◆ Includes golf clubs, bags and golf equipment of others while on the insured's premises, but not in the care, custody and control of the club not to exceed \$2,500 any one bag and set of clubs
- Deductible: \$500

COVERAGE EXTENSIONS**Limits of Insurance
At Each Location**

✦ Newly Acquired or Constructed Buildings	\$ 2,000,000
✦ Newly Acquired Business Personal Property	\$ 1,000,000
✦ Debris Coverages (including removal of trees)	\$ 250,000
✦ Back-up of Sewers and Drains	\$ 250,000
✦ Building Alterations	\$ 100,000
✦ Valuable Papers and Records - Cost of Research	\$ 300,000
✦ Accounts Receivable	\$ 300,000
✦ Accounts Receivable in transit	\$ 25,000
✦ Club Professional Replacement Expense	\$ 50,000
✦ Business Income and Extra Expense	\$ 50,000
✦ Food Contamination Coverage	\$50,000
✦ Electronic Data Processing Equipment (Computer)	\$250,000
✦ Electronic Data Processing Equipment and Media (Media, Electronic Data and Programs)	\$ 100,000
✦ Fine Arts	\$ 50,000
✦ Fine Arts in the course of transit	\$25,000
✦ Newly Acquired Fine Arts	\$50,000
✦ Theft of Fur Garments	\$ 50,000
✦ Theft of Jewelry/Precious Metal	\$ 50,000
✦ Theft of stamps, Tickets & Lottery Tickets	\$2,500
✦ Utility Services-includes overhead transmission lines of Power Supply Companies - restrictions apply	\$ 100,000
✦ Power Interruption	\$ 100,000
✦ Water for Direct Physical Damage & Actual Loss of Business Income	\$ 50,000
✦ Property Off Premises	\$ 50,000
✦ Property in Transit, on Exhibition or in Custody of Salespersons	\$ 50,000
✦ Emergency Service Charge	\$ 25,000
✦ Fire Protection Devices	\$ 50,000
✦ Reward	\$ 50,000
✦ Preservation of Property	\$ 25,000
✦ Pollutant Clean Up and Removal	\$100,000
✦ Deferred Payments	\$ 50,000
✦ Additional Expenses	\$50,000
✦ Personal Effects	\$ 25,000
✦ Contract Penalty Clause	\$ 25,000
✦ Inventory & Appraisal	\$ 50,000
✦ Virus & Hacking	\$25,000
✦ Non-Owned Detached Trailers	\$5,000
✦ Lost Key Consequential Loss	\$ 5,000

◆ Theft of Dateline Services	\$ 5,000
◆ Errant Golf Ball Property Damage Coverage	\$ 1,500
◆ Hole-in-One Reimbursement Expense restrictions apply	\$250 occurrence/ \$2,000 aggregate
◆ Glass	INCLUDED
◆ Outdoor Trees, Shrubs, Plants & Lawns	EXCLUDED
◆ Expanded Premises Boundary	INCLUDED
◆ Brand and Label	INCLUDED
◆ Property of Others in the Care, Custody and Control of the Club	INCLUDED
◆ Ordinance or Law	
A. Coverage For Loss to the Undamaged Portion of the Property	INCLUDED
B. Demolition Cost Coverage	INCLUDED
C. Increase Cost of Construction	INCLUDED
◆ Automatic Increase - 3%	INCLUDED
◆ Agreed Amount	INCLUDED
◆ Flood Coverage (Eligible Flood zones B, C or X only)	OPTIONAL
◆ Earthquake \$25,000 Deductible (Eligible in Mercalli zones 1-6 only)	\$ 1,000,000

EQUIPMENT BREAKDOWN COVERAGES

◆ Coverage is automatically provided up to the property limits. Includes perils of mechanical breakdown, electrical arcing and steam boiler explosion.	INCLUDED
◆ Deductible: Includes but not limited to: Heating Equipment, Air Conditioning Equipment, Electrical Apparati, Deep Well and Other Pumps, Refrigeration Equipment, Motors and Water Heaters.	\$ 2,500
◆ Comprehensive Form	
◆ Property Damage	
◆ Business Income	
◆ Extra Expense	
◆ Off Premises Property Damage	
◆ Ammonia Contamination	
◆ Water Damage	
◆ Service Interruption	
◆ Consequential Damage (Spoilage)	
◆ Expediting Expense	
◆ CFC Refrigerants	
◆ Computer Equipment	\$ 100,000
◆ Hazardous Substance Clean-up	\$ 100,000
◆ Loss Control Services	
◆ Annual State Inspections	

BUSINESS INCOME COVERAGE

- ◆ Business Income and Extra Expense \$ 200,000
- ◆ Deductible NO WAITING PERIOD
 - Windstorm & Hail Deductible (ONLY Named Storms) 72 Hours
- ◆ Coinsurance Percentage WAIVED
- ◆ Extra Expense is part of the Limit
 - Covers loss of net income, continuing expenses, and extra expenses you incur during the period of restoration

INLAND MARINE COVERAGES

- ◆ Accounts Receivable INCLUDED
 - ◆ Maintenance Equipment/Golf Carts -- \$250 deductible \$ 595,034
 - ◆ Silverware, Club Trophies & Prizes OPTIONAL
 - ◆ Fine Arts INCLUDED
 - ◆ Mini-Computer/Word Processor INCLUDED
-
- ◆ Valuable Papers & Records INCLUDED
 - (when no deductible shown, all other peril deductible will apply)

COMMERCIAL GENERAL LIABILITY COVERAGE

Coverage is provided for damage you are legally obligated to pay due to Bodily Injury or Property Damage caused by an occurrence and arising out of your ownership, maintenance, or use of your premises or operations.

◆ Bodily Injury & Property Damage Per Occurrence Limit	\$ 1,000,000
◆ Bodily Injury & Property Damage General Aggregate	\$ 3,000,000
◆ Bodily Injury & Property Damage Products/Completed Operations Aggregate	\$ 3,000,000
◆ Personal and Advertising Liability Limit	\$ 1,000,000
◆ Fire Damage Liability	\$ 300,000 Any one Premises
◆ Medical Payments (including members)	\$ 15,000 Any one Person

GENERAL LIABILITY ENHANCEMENTS

- Independent Contractors
- Contractual Liability
- Defense Costs in Addition to Limits
- Host Liquor Liability
- Incidental Malpractice
- Non-Owned Watercraft up to 51 feet
- Worldwide Coverage - Limited
- Waiver of Subrogation
- Additional Insureds:
 - Employees
 - Club Members
 - Volunteer Workers
 - Golf or Tennis Professional
 - Incidental Malpractice (excluding physicians or medical doctors)
 - Golf Cart Operators (excess)
- Professional Liability - Club Professionals

◆ Liquor Law Liability	\$ 1,000,000 Per Occurrence
	\$ 1,000,000 Annual Aggregate

PREMIUM BASIS

◆ General Liability - Gross Income (less initiation fees & interest income)	\$ 1,433,490
◆ Liquor Liability - Receipts	\$ 95,500
◆ Hired and Non-Owned Auto Liability	\$ 1,000,000
◆ Garagekeepers' Insurance (Valet Parking)	OPTIONAL

Professional Liability Exclusion:

All professional services except the following provided by employees:

- a) the rendering or failure to render services by a tennis, golf or touring golf, tennis professionals, certified and licensed fitness trainers, or any other athletic instructors
- (b) the rendering or failure to render any treatment or services to the body by a barber, beautician, or manicurist; or
- (c) body massaging

Policy is NOT subject to audit

EMPLOYEE BENEFITS LIABILITY

◆ Employee Benefits Liability	\$ 1,000,000
◆ Deductible	\$ 1,000
◆ Claims Made	

COMMERCIAL CRIME EXTENSIONS

◆ Employee Theft	\$ 50,000
◆ Premises - Money and Securities	\$ 10,000
◆ Transit - Money and Securities	\$ 10,000
◆ Depositors Forgery	\$ 50,000
◆ Money Order & Counterfeit Paper Currency	\$ 5,000
◆ Deductible	\$ 1,000

Broadened Definition of Employee

- Any Non-Compensated Officer
- Any Director or Trustee of an Insured

Theft by Computer

◆ ERISA Bonding (covered up to Employee Theft limit)	INCLUDED
(ERISA bonding requirement must be 10% of plan assets--higher limits available)	

BUSINESS AUTOMOBILE

◆ Combined Single Limit	OPTIONAL
◆ Personal Injury	OPTIONAL
◆ Medical Payments	OPTIONAL
◆ Uninsured Motorists	OPTIONAL
◆ Comprehensive	OPTIONAL
◆ Collision	OPTIONAL

Physical Damage Coverage:

Comprehensive - (deductible) N/A

Comprehensive perils include, but not limited to, breakage of glass, theft, fire, earthquake, flood, windstorm, hail, vandalism and malicious mischief.

Collision - (deductible) N/A

Collision is considered to be collision with another object and upset or overturn of the vehicle

SCHEDULED VEHICLES

DIRECTORS & OFFICERS LIABILITY COVERAGE

◆ Limit of Liability	OPTIONAL Each Loss OPTIONAL Each Policy Year
◆ Deductibles	
Directors and Officers	N/A
Employment Practices	N/A

DIRECTORS & OFFICERS LIABILITY ENHANCEMENTS

◆ Claims Made Form	
Non - Profit Organization Form	
Broadened Definition of Named Insured:	
- Past, Present and Future Directors, Officers and Trustees	
- Committee Members	
- Employees	
- Volunteers	
- Clubs as a Legal Entity	
"Duty to Defend" Language	
Hammer Clause 75/25 Provision	
Severability of Interest	
Defense Cost Outside of Liability Limit	
Identity Theft	
Terrorism Travel Coverage	
Terrorism Emergency Real Estate Fees	
Terrorism Temporary Meeting Space Reimbursement	
Terrorism Destroyed Records Reimbursement	
Terrorism Death Benefit	
Workplace Violence	
Key Person Replacement	
Crisis Management Doubles	
Donation Relief	

Travel Accident

Federal Immigration and Nationality Act Violations

Kidnap Expense

Image Restoration and Counseling

No Exclusions For:

- Discrimination
- Failure to Maintain Insurance
- Prior Acts

EMPLOYMENT PRACTICES LIABILITY

3rd Party Liability Language:

Provides coverage for employee-related claims i.e.

Discrimination, Wrongful Termination, Sexual Harassment, Mental Anguish, Emotional Distress

FIDUCIARY LIABILITY

✦ Limit of Liability - ERISA Liability

OPTIONAL

✦ Deductible

N/A

✦ Claims Made

LIMITED POLLUTION LIABILITY COVERAGE-DESIGNATED SITE

Provides coverage for 3rd party claims which the insured is legally obligated to pay due to damages related to bodily injury, property damage and clean-up costs (including government mandate) as a result of the discharge, dispersal, seepage, migration, release, or escape of covered pollutants at or from a designated site.

Broad definition of pollutants includes: Pesticides, Herbicides, Fungicide, Fertilizers, Insecticides, Pool Chemicals and or any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste.

◆ Per Incident Limit	\$ 1,000,000
◆ Annual Aggregate	\$ 1,000,000
◆ Claims Made Form	
◆ Deductible*	NONE
*Corrective Action Cost (Applicable Only if Tank Liability Coverage Included)	\$5,000
Includes Off Premises Cleanup	
Includes Mandated Governmental Clean-up Coverage Limit	\$1,000,000
◆ Above Ground Storage Tank Liability (2 tanks)	INCLUDED

UMBRELLA LIABILITY COVERAGE

Provides catastrophic liability coverage over other liability insurance carried by you and known as underlying insurance. It also covers all but a few specifically excluded liability exposures on claims to which no underlying insurance applies

◆ Limit of Liability

- Each Occurrence	\$ 1,000,000
- General Aggregate	\$ 2,000,000
- Products Aggregate	\$ 1,000,000

◆ <u>Self-Insured Retention</u>	NONE
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UMBRELLA LIABILITY ENHANCEMENTS

◆ Follow Form Basis:

Comprehensive General Liability including Hired & Non-Owned Auto	INCLUDED
Employee Benefits Liability	INCLUDED
Commercial Automobile Liability	NOT INCLUDED
Liquor Liability	INCLUDED
Employers Liability	NOT INCLUDED

Workers Compensation must be written with acceptable carrier & rated A- or better in A.M. Best. EL limits must be \$500/500/500 for all states except TX and CA limits must be \$1000/1000/1000.

City of Port Orange DBA The Golf Club at Cypress Head
Statement of Values for Policy Effective: 07/01/2011

Loc	Bldg	Property Description	Bldg 100%	Cont 100%
1	1	Men Clubhouse	1,200,000	275,000
1	1	Steel Fence	15,000	0
1	1	2 AGST	6,200	0
1	2	Maintenance Bldg	100,000	50,000
1	3	Cart Barn	275,000	75,000
1	4	Restroom 6th hole	10,000	10,000
1	5	Restroom 14 Hole	10,000	10,000
			1,616,200	420,000
		Grand Total - All Locations		1,276,200


 Insured Signature


 Date

Exhibit “B” - Kemper Response to RFP

ON FILE WITH CLERK’S OFFICE

SELECTION CRITERIA:

TYPE - EQ

LOCATION - 53

STATUSES - F A

CLASS - ALL CLASSES

PROJECT - ALL PROJECTS

ACQUISITION METHOD - ALL ACQUISITION METHODS

DEPRECIABLE - BOTH DEPRECIABLE & NON-DEPRECIABLE

DEPARTMENT - ALL DEPARTMENTS

DIVISION - ALL DIVISIONS

ACTIVITY - ALL ACTIVITIES

PRINT MISC INFO - NO

ACQUISITION DATE - FROM 01/01/1942 TO 09/26/2012

DISPOSAL DATE - FROM EARLIEST TO LATEST

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DISPOSAL:	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			PO NBR			
ASSET ACCOUNT	FUNDING SOURCE			NEW/USED			
				INVESTMENT ACCOUNT			
535861 / 0000 / FERTILIGATION SYSTEM GOLF COURSE	10 00 580	Y	P	5861	252244	PRO PLUS/LYLE INC	
55314 6/12/1992	10 00 580			PURCHASED	60		5800.00
FULLY DEPRECIATED	GOLF COURSE			6/12/1992	0/00/0000		.00
EQUIPMENT (DEPRECIABLE)	50510005809902			004370			.00
P	50500001670000			N	.00		.00
50500001660000	505						
535870 / 0000 / HONDA PRESSURE WASHER	10 00 580	Y	P	5870	10225	A A CASEY CO. OF DAYTONA,	
56847 8/28/1992	10 00 580			PURCHASED	60		1517.00
FULLY DEPRECIATED	GOLF COURSE			8/28/1992	0/00/0000		.00
EQUIPMENT (DEPRECIABLE)	50510005809902			004847			.00
P	50500001670000			N	.00		.00
50500001660000	505						
535873 / 0000 / BROUWER MARK 2 SOD CUTTER	10 00 580	Y	P	5873	252344	OVIEDO TRACTOR COMPANY	
56660 8/14/1992	10 00 580			PURCHASED	60		2010.00
FULLY DEPRECIATED	GOLF COURSE			8/14/1992	0/00/0000		.00
EQUIPMENT (DEPRECIABLE)	50510005809902			004829			.00
P	50500001670000			N	.00		.00
50500001660000	505						
535878 / 0000 / TRUE BAR COOLER TBB-4 (BAR AREA)	03 00 580	Y	P	5878	252331	DESIGNS, FURNISHINGS &	
57084 9/11/1992	03 00 580			PURCHASED	60		1325.00
FULLY DEPRECIATED	GOLF COURSE			9/11/1992	0/00/0000		.00
EQUIPMENT (DEPRECIABLE)	45003005799902			004685			.00
P	45000001670000			N	.00		.00
45000001660000	450						
535879 / 0000 / DRAINBOARD SUPERMETAL (BAR AREA)	03 00 580	Y	P	5879	252331	DESIGNS, FURNISHINGS &	
57084 9/11/1992	03 00 580			PURCHASED	60		277.00
FULLY DEPRECIATED	GOLF COURSE			9/11/1992	0/00/0000		.00
EQUIPMENT (DEPRECIABLE)	45003005799902			004685			.00
P	45000001670000			N	.00		.00
45000001660000	450						
535880 / 0000 / BAR SINK SUPERMETAL (BAR AREA)	03 00 580	Y	P	5880	252331	DESIGNS, FURNISHINGS &	
57084 9/11/1992	03 00 580			PURCHASED	60		558.00
FULLY DEPRECIATED	GOLF COURSE			9/11/1992	0/00/0000		.00
EQUIPMENT (DEPRECIABLE)	45003005799902			004685			.00
P	45000001670000			N	.00		.00
45000001660000	450						
535881 / 0000 / RECESS SINK COMBO SUPERMETAL	03 00 580	Y	P	5881	252331	DESIGNS, FURNISHINGS &	
57084 9/11/1992	03 00 580			PURCHASED	60		245.00
FULLY DEPRECIATED	GOLF COURSE			9/11/1992	0/00/0000		.00
EQUIPMENT (DEPRECIABLE)	45003005799902			004685			.00
P	45000001670000			N	.00		.00
45000001660000	450						
535882 / 0000 / COCKTAIL UNIT SUPERMETAL				5882	252331	DESIGNS, FURNISHINGS &	

ASSET REGISTER
BY ASSET TYPE

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD	REMA	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DATE	LIFE	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			PO NBR			
ASSET ACCOUNT	FUNDING SOURCE			NEW/USED	PRICE		
				INVESTMENT ACCOUNT			
535882 / COCKTAIL UNIT SUPERMETAL	03 00 580	Y	P	PURCHASED	60	0	752.00
57084 9/11/1992	GOLF COURSE			9/11/1992			.00
FULLY DEPRECIATED	45003005799902			004685	0/00/0000		.00
EQUIPMENT (DEPRECIABLE)	45000001670000			N			.00
ITEM 25	450						.00
45000001660000							.00
535883 / 0000 / COCKTAIL UNIT SUPERMETAL (BAR AREA)	03 00 580	Y	P	PURCHASED	252331	0	752.00
57084 9/11/1992	GOLF COURSE			9/11/1992	60		.00
FULLY DEPRECIATED	45003005799902			004685	0/00/0000		.00
EQUIPMENT (DEPRECIABLE)	45000001670000			N			.00
ITEM 31	450						.00
45000001660000							.00
535887 / 0000 / RECESS SINK COMBO SUPERMETAL	03 00 580	Y	P	PURCHASED	252331	0	245.00
57084 9/11/1992	GOLF COURSE			9/11/1992	60		.00
FULLY DEPRECIATED	45003005799902			004685	0/00/0000		.00
EQUIPMENT (DEPRECIABLE)	45000001670000			N			.00
ITEM 26	450						.00
45000001660000							.00
535888 / 0000 / FRYMASTER FRYER MDL# MJ3355D	03 00 580	Y	P	PURCHASED	252331	0	1200.00
57084 9/11/1992	GOLF COURSE			9/11/1992	60		.00
FULLY DEPRECIATED	45003005799902			004685	0/00/0000		.00
EQUIPMENT (DEPRECIABLE)	45000001670000			N			.00
9208FAC053 ITEM 20	450						.00
45000001660000							.00
535889 / 0000 / DRAINBOARD SUPERMETAL (BAR AREA)	03 00 580	Y	P	PURCHASED	252331	0	219.00
57084 9/11/1992	GOLF COURSE			9/11/1992	60		.00
FULLY DEPRECIATED	45003005799902			004685	0/00/0000		.00
EQUIPMENT (DEPRECIABLE)	45000001670000			N			.00
ITEM 27	450						.00
45000001660000							.00
535894 / 0000 / UNIVEX SLICER	03 00 580	Y	P	PURCHASED	252331	0	954.00
57084 9/11/1992	GOLF COURSE			9/11/1992	60		.00
FULLY DEPRECIATED	45003005799902			004685	0/00/0000		.00
EQUIPMENT (DEPRECIABLE)	45000001670000			N			.00
75123923156 ITEM 15	450						.00
45000001660000							.00
535895 / 0000 / HEAT LAMP (KITCHEN AREA)	03 00 580	Y	P	PURCHASED	252331	0	132.00
57084 9/11/1992	GOLF COURSE			9/11/1992	60		.00
FULLY DEPRECIATED	45003005799902			004685	0/00/0000		.00
EQUIPMENT (DEPRECIABLE)	45000001670000			N			.00
202349206 ITEM 14	450						.00
45000001660000							.00
535896 / 0000 / CHEF'S TABLE	03 00 580	Y	P	PURCHASED	252331	0	2115.00
57084 9/11/1992					60		.00

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD	REMA	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DATE	LIFE	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			PO NBR			
ASSET ACCOUNT	FUNDING SOURCE			NEW/USED	PRICE		
				INVESTMENT ACCOUNT			
535896	CHEF'S TABLE						
	FULLY DEPRECIATED			9/11/1992	0/00/0000	.00	.00
	EQUIPMENT (DEPRECIABLE)	45003005799902		004685		.00	2115.00
P	ITEM 13	45000001670000		N	.00		.00
45000001660000	450						
535899	/ 0000 / ADVANCE POT SINK			5899	252331	DESIGNS, FURNISHINGS &	
57084	9/11/1992	03 00 580	Y	PURCHASED	60	0	.00
	FULLY DEPRECIATED	GOLF COURSE		9/11/1992	0/00/0000	.00	1195.00
	EQUIPMENT (DEPRECIABLE)	45003005799902		004685		.00	.00
P	94K6181 ITEM 7	45000001670000		N	.00		1195.00
45000001660000	450						.00
535900	/ 0000 / ARTIC WALK IN COOLER (KITCHEN AREA)			5900	252331	DESIGNS, FURNISHINGS &	
57084	9/11/1992	03 00 580	Y	PURCHASED	60	0	.00
	FULLY DEPRECIATED	GOLF COURSE		9/11/1992	0/00/0000	.00	4745.00
	EQUIPMENT (DEPRECIABLE)	45003005799902		004685		.00	.00
P	NONE	45000001670000		N	.00		4745.00
45000001660000	450						.00
535901	/ 0000 / ADVANCE DISHTABLE			5901	252331	DESIGNS, FURNISHINGS &	
57084	9/11/1992	03 00 580	Y	PURCHASED	60	0	.00
	FULLY DEPRECIATED	GOLF COURSE		9/11/1992	0/00/0000	.00	413.00
	EQUIPMENT (DEPRECIABLE)	45003005799902		004685		.00	.00
P	OTC53048L ITEM 8	45000001670000		N	.00		413.00
45000001660000	450						.00
535903	/ 0000 / SOILED DISHTABLE			5903	252331	DESIGNS, FURNISHINGS &	
57084	9/11/1992	03 00 580	Y	PURCHASED	60	0	.00
	FULLY DEPRECIATED	GOLF COURSE		9/11/1992	0/00/0000	.00	1605.00
	EQUIPMENT (DEPRECIABLE)	45003005799902		004685		.00	.00
P	K45K30600 ITEM 10	45000001670000		N	.00		1605.00
45000001660000	450						.00
535904	/ 0000 / ADVANCE RACK SHELF			5904	252331	DESIGNS, FURNISHINGS &	
57084	9/11/1992	03 00 580	Y	PURCHASED	60	0	.00
	FULLY DEPRECIATED	GOLF COURSE		9/11/1992	0/00/0000	.00	196.00
	EQUIPMENT (DEPRECIABLE)	45003005799902		004685		.00	.00
P	ITEM 11	45000001670000		N	.00		196.00
45000001660000	450						.00
535905	/ 0000 / FILING CABINET LATERAL 4 DWR GRAY, MDL "HON"			5905	251366	CAPITOL OFFICE SUPPLIES	
57579	9/30/1992	03 00 580	Y	PURCHASED	60	0	.00
	FULLY DEPRECIATED	GOLF COURSE		9/29/1992	0/00/0000	.00	136.50
415	EQUIPMENT (DEPRECIABLE)	45003005799902		004851		.00	.00
P	NONE	45000001670000		N	.00		136.50
45000001660000	450						.00
535906	/ 0000 / FILING CABINET LATERAL 4 DWR GRAY, MDL "HON"			5906	251366	CAPITOL OFFICE SUPPLIES	
57579	9/30/1992	03 00 580	Y	PURCHASED	60	0	.00
	FULLY DEPRECIATED	GOLF COURSE		9/29/1992	0/00/0000	.00	136.50

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD DATE	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DISPOSAL: DATE		YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			PO NBR METHOD			
ASSET ACCOUNT	FUNDING SOURCE			NEW/USED PRICE			
				INVESTMENT ACCOUNT			
535906 / FILING CABINET LATERAL 4 DWR GRAY, MDL "HON"							
415 EQUIPMENT (DEPRECIABLE)	45003005799902			004851		.00	136.50
P NONE	45000001670000			N		.00	.00
45000001660000	450						
535907 / 0000 / FILING CABINET LATERAL 4 DRAWER, MDL "HON"							
57579 9/30/1992	03 00 580	Y	P	PURCHASED 5907	251366		
FULLY DEPRECIATED	GOLF COURSE			9/29/1992	60	0	CAPITOL OFFICE SUPPLIES
415 EQUIPMENT (DEPRECIABLE)	45003005799902			004851		.00	136.50
P NONE	45000001670000			N		.00	.00
45000001660000	450					.00	.00
535908 / 0000 / FILING CABINET LATERAL 4 DWR GRAY, MDL "HON"							
57579 9/30/1992	03 00 580	Y	P	PURCHASED 5908	251366		
FULLY DEPRECIATED	GOLF COURSE			9/29/1992	60	0	CAPITOL OFFICE SUPPLIES
415 EQUIPMENT (DEPRECIABLE)	45003005799902			004851		.00	136.50
P NONE	45000001670000			N		.00	.00
45000001660000	450					.00	.00
535910 / 0000 / LAMINATE DESK, GRAY, 30X60 "HON"							
57579 9/30/1992	03 00 580	Y	P	PURCHASED 5910	251366		
FULLY DEPRECIATED	GOLF COURSE			9/29/1992	60	0	CAPITOL OFFICE SUPPLIES
415 EQUIPMENT (DEPRECIABLE)	45003005799902			004851		.00	299.50
P 10481R ITEM	45000001670000			N		.00	.00
45000001660000	450					.00	.00
535911 / 0000 / OAK EXECUTIVE DESK 36X72 "HON"							
57579 9/30/1992	03 00 580	Y	P	PURCHASED 5911	251366		
FULLY DEPRECIATED	GOLF COURSE			9/29/1992	60	0	CAPITOL OFFICE SUPPLIES
415 EQUIPMENT (DEPRECIABLE)	45003005799902			004851		.00	265.00
P 10492	45000001670000			N		.00	.00
45000001660000	450					.00	.00
535915 / 0000 / OAK BOOKCASE 4 SHELVES "HON"							
57579 9/30/1992	03 00 580	Y	P	PURCHASED 5915	251366		
FULLY DEPRECIATED	GOLF COURSE			9/29/1992	60	0	CAPITOL OFFICE SUPPLIES
415 EQUIPMENT (DEPRECIABLE)	45003005799902			004851		.00	115.50
P NONE	45000001670000			N		.00	.00
45000001660000	450					.00	.00
535916 / 0000 / PRINTER STAND, GRAY "HON"							
57579 9/30/1992	03 00 580	Y	P	PURCHASED 5916	251366		
FULLY DEPRECIATED	GOLF COURSE			9/29/1992	60	0	CAPITOL OFFICE SUPPLIES
415 EQUIPMENT (DEPRECIABLE)	45003005799902			004851		.00	102.00
P GRAY	45000001670000			N		.00	.00
45000001660000	450					.00	.00
535917 / 0000 / CHAIR EVERYDAY W/ARM "HON"							
57579 9/30/1992	03 00 580	Y	P	PURCHASED 5917	251366		
FULLY DEPRECIATED	GOLF COURSE			9/29/1992	60	0	CAPITOL OFFICE SUPPLIES
415 EQUIPMENT (DEPRECIABLE)	45003005799902			004851		.00	119.00
						.00	.00
						.00	119.00

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD DATE DISPOSAL:	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			FO NBR METHOD	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			NEW/USED PRICE			
ASSET ACCOUNT	FUNDING SOURCE			INVESTMENT ACCOUNT			
535917 / CHAIR EVERYDAY W/ARM "HON"	45000001670000			N	.00		.00
P ITEM7902NN61	450						
45000001660000							
535918 / 0000 / CHAIR EVERYDAY W/ARM "HON"	03 00 580	Y	P	5918 PURCHASED	251366	CAPITOL OFFICE SUPPLIES	
57579 9/30/1992	GOLF COURSE			9/29/1992 0/00/0000	60	.00	119.00
FULLY DEPRECIATED	45003005799902			004851		.00	.00
415 EQUIPMENT (DEPRECIABLE)	45000001670000			N	.00	.00	119.00
P ITEM7902NN61	450						.00
45000001660000							
535925 / 0000 / CHAIRS, 84 UPHOLSTERED RESTAURANT	03 00 580	Y	P	5925 PURCHASED	252351	WM. B. DODSON FURNITURE C	
57610 9/30/1992	GOLF COURSE			9/29/1992 0/00/0000	60	.00	8100.12
FULLY DEPRECIATED	45003005799902			004855		.00	.00
965 EQUIPMENT (DEPRECIABLE)	45000001670000			N	.00	.00	8100.12
P NONE	450						.00
45000001660000							
535926 / 0000 / STACKING CHAIRS 18" ONE PIECE PLASTIC	03 00 580	Y	P	5926 PURCHASED	252404	VIRCO MFG. CO.	
57017 9/04/1992	GOLF COURSE			9/04/1992 0/00/0000	60	.00	1927.80
FULLY DEPRECIATED	45003005799902			005194		.00	.00
415 EQUIPMENT (DEPRECIABLE)	45000001670000			N	.00	.00	1927.80
G	450						.00
45000001660000							
535928 / 0000 / TABLE TOPS (20, FOR RESTAURANT)	03 00 580	Y	P	5928 PURCHASED	0		
57257 9/18/1992	GOLF COURSE			9/25/1992 0/00/0000	60	.00	2404.00
FULLY DEPRECIATED	45003005799902			004855		.00	.00
965 EQUIPMENT (DEPRECIABLE)	45000001670000			N	.00	.00	2404.00
G NONE	450						.00
45000001660000							
535929 / 0000 / CHAIR CART/DOLLIES	03 00 580	Y	P	5929 PURCHASED	252404	VIRCO MFG. CO.	
57017 9/04/1992	GOLF COURSE			9/04/1992 0/00/0000	60	.00	113.00
FULLY DEPRECIATED	45003005799902			005194		.00	.00
415 EQUIPMENT (DEPRECIABLE)	45000001670000			N	.00	.00	113.00
P NONE	450						.00
45000001660000							
535930 / 0000 / CHARCOAL GREY FOLDING TABLES 30X96 (18 TABLES)	03 00 580	Y	P	5930 PURCHASED	252404	VIRCO MFG. CO.	
57017 9/04/1992	GOLF COURSE			9/04/1992 0/00/0000	60	.00	954.00
FULLY DEPRECIATED	45003005799902			005194		.00	.00
415 EQUIPMENT (DEPRECIABLE)	45000001670000			N	.00	.00	954.00
P NONE	450						.00
45000001660000							
535931 / 0000 / SHELVING FOR KITCHEN AREA	03 00 580	Y	P	5931 PURCHASED	252331	DESIGNS, FURNISHINGS &	
57084 9/11/1992	GOLF COURSE			9/11/1992 0/00/0000	60	.00	1384.00
FULLY DEPRECIATED	45003005799902			004685		.00	.00
415 EQUIPMENT (DEPRECIABLE)	45000001670000			N	.00	.00	1384.00
P ITEM 2,4, 5,							.00

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD DATE DISPOSAL:	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			PO NBR METHOD	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			NEW/USED PRICE			
ASSET ACCOUNT	FUNDING SOURCE			INVESTMENT ACCOUNT			
535931 / SHELVING FOR KITCHEN AREA	450						
45000001660000							
535963 / 0000 / HOSHIZAKI ICE MACHINE MDL KM-630M9E	56 00 579	Y	P	5963 PURCHASED 12/03/1998	254754 60	0	PURCHASING ASSN. OF PRIVA
87007 12/03/1998							.00 1951.00
FULLY DEPRECIATED	GOLF COURSE			0/00/0000			.00
EQUIPMENT (DEPRECIABLE)	45003005799902			027505			.00 1951.00
P H 20674J	45000001670000			N	.00		.00
45000001660000	450						
535981 / 0000 / PORTABLE DANCE FLOORING FOR BANQUET ROOM	56 00 579	Y	P	5981 PURCHASED 10/19/2000	250736 60	0	SICO AMERICA, INC.
36919 10/19/2000							.00 4870.80
FULLY DEPRECIATED	GOLF COURSE			0/00/0000			.00
EQUIPMENT (DEPRECIABLE)	45003005799902			035174			.00 4870.80
P NONE	45000001670000			N	.00		.00
45000001660000	450						
535992 / 0000 / PORTER-CABLE AIR COMPRESSOR 175 PSI ML CPLKC7090V2	56 00 579	Y	P	5992 PURCHASED 5/13/2002	254905 60	0	LOWES COMPANIES, INC.
FULLY DEPRECIATED	GOLF COURSE			0/00/0000			.00 849.60
EQUIPMENT (DEPRECIABLE)	45003005799902						.00
P 0416072075	45000001670000			N	.00		.00 849.60
45000001660000	450						.00
536486 / 0000 / RANGE/OVEN, VULCAN 60 GAS	54 00 579	Y	P	6486 PURCHASED 8/24/2000	255338 60	0	SYSCO SUPPLY & EQUIPMENT
35288 8/24/2000							.00 5033.77
FULLY DEPRECIATED	GOLF COURSE			0/00/0000			.00
EQUIPMENT (DEPRECIABLE)	45054005799902			034364			.00 5033.77
P V510104012	45000001670000			N	.00		.00
45000001660000	450						
536895 / 0000 / ICE MACHINE/DISPENSER HOSHIZAKI	53 01 579	Y	P	6895 PURCHASED 6/30/2008	166123 60	20	PORT ORANGE AIR CONDITION
129035 6/05/2008							.00 5475.41
ACTIVE	GOLF COURSE			0/00/0000			.00
EQUIPMENT (DEPRECIABLE)	45053015799902			060519			.00 3650.26
P T50760E	45000001670000			N	.00	1095.08	.00 1825.15
45000001660000	450						
536900 / 0000 / A/C, RUUD 5 TON W/HEAT PUMP (450 FUND PORTION)	03 00 579	Y	P	6900 PURCHASED 9/26/2012	166123 60	60	PORT ORANGE AIR CONDITION
155484 8/24/2012							.00 1900.00
ACTIVE	GOLF COURSE			0/00/0000			.00
EQUIPMENT (DEPRECIABLE)	45003005799902			067200			.00
P 7551 F71108661	45000001670000			N	.00		.00 1900.00
45000001660000	450						
536900 / 0001 / A/C, RUUD 5 TON W/HEAT PUMP (451 FUND PORTION)	03 00 579	Y	P	6900 PURCHASED 9/26/2012	166123 60	60	PORT ORANGE AIR CONDITION
155484 8/24/2012							.00 1900.00
ACTIVE	GOLF COURSE			0/00/0000			.00
EQUIPMENT (DEPRECIABLE)	45003005799902			067200			.00
P 7551 F71108661	45000001670000			N	.00		.00 1900.00
45000001660000	450						

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD DATE DISPOSAL:	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			FO NBR METHOD PRICE	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			NEW/USED			
ASSET ACCOUNT	FUNDING SOURCE			INVESTMENT ACCOUNT			
537000 / 0030 / GOLF COURSE - CONTAINMENT BARRIERS FY04	10 00 580	Y	P	7000	255384	HALL ARCHITECTURAL ASSOCI	
68858 4/08/2004	GOLF COURSE			PURCHASED 5/31/2004	60	.00	20489.00
FULLY DEPRECIATED	50510005809902			046665 0/00/0000	0	.00	.00
EQUIPMENT (DEPRECIABLE)	50500001670000			N	.00	.00	20489.00
P NONE	505						.00
50500001660000							
556546 / 0000 / WORKSTATION, TRION PRO-M LIFT SYSTEM	10 00 580	Y	P	6546	255795	TRION LIFTS INC	
40350 2/28/2001	GOLF COURSE			PURCHASED 2/27/2001	60	.00	9695.00
FULLY DEPRECIATED	50510005809902			036612 0/00/0000	0	.00	.00
EQUIPMENT (DEPRECIABLE)	50500001670000			N	.00	.00	9695.00
P 201065	505						.00
50500001660000							
556790 / 0000 / 2003 NEARY BEDKNIFE GRINTER	10 00 580	Y	P	6790	256527	COASTAL EQUIPMENT SYSTEMS	
61783 7/17/2003	GOLF COURSE			PURCHASED 8/31/2003	60	.00	8775.00
FULLY DEPRECIATED	50510005809902			043960 0/00/0000	0	.00	.00
EQUIPMENT (DEPRECIABLE)	50500001670000			N	.00	.00	8775.00
P 0184	505						.00
50500001660000							
557996 / 0000 / 2003 AGRIMETAL FA-720 AERATOR	10 00 580	Y	P	7996	256527	COASTAL EQUIPMENT SYSTEMS	
64969 11/13/2003	GOLF COURSE			PURCHASED 1/31/2004	60	.00	5540.00
FULLY DEPRECIATED	50510005809902			043960 0/00/0000	0	.00	.00
EQUIPMENT (DEPRECIABLE)	50500001670000			N	.00	.00	5540.00
P 24706	505						.00
50500001660000							
ASSET TYPE EQ	NON-DISPOSED SUBTOTALS:			DEPRECIABLE:	47 ASSETS	.00	109,183.50
						.00	.00
						1,095.08	103,558.35
							5,625.15
				NON-DEPRECIABLE:	0 ASSETS	.00	.00
						.00	.00
						.00	.00
						.00	.00
				TOTAL:	47 ASSETS	.00	109,183.50
						.00	.00
						1,095.08	103,558.35
							5,625.15

ASSET REGISTER
 BY ASSET TYPE

					INS COVERAGE SALVAGE VALUE YTD DEPR	PURCHASE COST CAPITAL COST LTD DEPR BOOK VALUE
GRAND TOTAL	NON-DISPOSED	TOTALS:	DEPRECIABLE:	47 ASSETS	.00 .00 1,095.08	109,183.50 .00 103,558.35 5,625.15
			NON-DEPRECIABLE:	0 ASSETS	.00 .00 .00	.00 .00 .00
			TOTAL:	47 ASSETS	.00 .00 1,095.08	109,183.50 .00 103,558.35 5,625.15
GRAND TOTAL	DISPOSED	TOTALS:	DEPRECIABLE:	0 ASSETS	.00 .00 .00	.00 .00 .00
			NON-DEPRECIABLE:	0 ASSETS	.00 .00 .00	.00 .00 .00
			TOTAL:	0 ASSETS	.00 .00 .00	.00 .00 .00

SELECTION CRITERIA:

TYPE - RS

LOCATION - 53

STATUSES - F A

CLASS - ALL CLASSES

PROJECT - ALL PROJECTS

ACQUISITION METHOD - ALL ACQUISITION METHODS

DEPRECIABLE - BOTH DEPRECIABLE & NON-DEPRECIABLE

DEPARTMENT - ALL DEPARTMENTS

DIVISION - ALL DIVISIONS

ACTIVITY - ALL ACTIVITIES

PRINT MISC INFO - NO

ACQUISITION DATE - FROM 01/01/1942 TO 09/26/2012

DISPOSAL DATE - FROM EARLIEST TO LATEST

ASSET REGISTER
BY ASSET TYPE

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DISPOSAL:	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			PO NBR			
ASSET ACCOUNT	FUNDING SOURCE			NEW/USED			
				INVESTMENT ACCOUNT			
535823 / 0000 / CUSHMAN 56192 TOP DRESSER	10 00 580	Y	P	5823	250050	ZAUN EQUIPMENT	
53286 3/13/1992	GOLF COURSE			3/13/1992	60		6093.00
FULLY DEPRECIATED	50510005809902			003875			.00
ROLLING STOCK	50500001670000			N	.00		6093.00
P 92001271	505						.00
50500001660000							
535831 / 0000 / JACOBSEN 62240 WALKING GREENS MOWER	10 00 580	Y	P	5831	250458	TRESCA INDUSTRIES, INC.	
53292 3/13/1992	GOLF COURSE			3/13/1992	60		2926.00
FULLY DEPRECIATED	50510005809902			003876			.00
ROLLING STOCK	50500001670000			N	.00		2926.00
P 3253	505						.00
50500001660000							
535851 / 0000 / 1992 FORD TRACTOR W/FRONT WEIGHTS	10 00 580	Y	P	5851	250985	FORD NEW HOLLAND, INC.	
55636 7/09/1992	GOLF COURSE			7/09/1992	60		11794.00
FULLY DEPRECIATED	50510005809902			003504			.00
ROLLING STOCK	50500001670000			N	.00		11794.00
P BD12097	505						.00
50500001660000							
535853 / 0000 / 1992 FORD TRACTOR W/LOADER	10 00 580	Y	P	5853	250985	FORD NEW HOLLAND, INC.	
55636 7/09/1992	GOLF COURSE			7/09/1992	60		14570.00
FULLY DEPRECIATED	50510005809902			003504			.00
ROLLING STOCK	50500001670000			N	.00		14570.00
P BD12098	505						.00
50500001660000							
555970 / 0000 / BLOWER, AGRIMETAL 360 JOHN DEERE	10 00 580	Y	P	5970	254202	NURCANE MACHINERY	
19846 2/11/1999	GOLF COURSE			2/08/1999	60		3150.00
FULLY DEPRECIATED	50510005809902			028408			.00
ROLLING STOCK	50500001670000			N	.00		3150.00
P L 8800	505						.00
50500001660000							
555971 / 0000 / SPIKER, GREENWHEELER	10 00 580	Y	P	5971	254830	REVELS TRACTOR CO.	
20253 2/25/1999	GOLF COURSE			2/17/1999	60		2200.00
FULLY DEPRECIATED	50510005809902			028420			.00
ROLLING STOCK	50500001670000			N	.00		2200.00
P 5157	505						.00
50500001660000							
555973 / 0000 / 2000 JOHN DEERE ELECTRIC TURF GATOR 4X2 AMT	10 00 580	Y	P	5973	252090	NUCRANE CORPORATION	
34987 8/10/2000	GOLF COURSE			8/01/2000	60		6505.00
FULLY DEPRECIATED	50510005809902			034072			.00
ROLLING STOCK	50500001670000			N	.00		6505.00
P WOE4X2E001125	505						.00
50500001660000							
555976 / 0000 / 2000 TY-CROP TOP DRESSER, QUICK PASS 270				5976	255324	EXPRESS REEL GRINDING INC	

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD DATE	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DISPOSAL: DATE	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			PO NBR METHOD PRICE			
ASSET ACCOUNT	FUNDING SOURCE			INVESTMENT ACCOUNT			
555976 / 2000 TY-CROP TOP DRESSER, QUICK PASS 270							
34537 7/27/2000	10 00 580	Y	P	PURCHASED 5989	60 0	.00	7690.00
FULLY DEPRECIATED	GOLF COURSE			7/20/2000 0/00/0000		.00	.00
ROLLING STOCK	50510005809902			034509		.00	7690.00
5988	50500001670000			N	.00		.00
50500001660000	505						
555989 / 0000 / BRUSH, STANDARD QP270 (TOP DRESSER ATTACHMENT)							
34537 7/27/2000	10 00 580	Y	P	PURCHASED 5989	255324 45	.00	1195.00
FULLY DEPRECIATED	GOLF COURSE			7/20/2000 0/00/0000		.00	.00
ROLLING STOCK	50510005809902			034509		.00	1195.00
6187	50500001670000			N	.00		.00
50500001660000	505						
555990 / 0000 / TWIN SPINNERS QP270 (TOP DRESSER ATTACHMENT)							
34537 7/27/2000	10 00 580	Y	P	PURCHASED 5990	255324 45	.00	1995.00
FULLY DEPRECIATED	GOLF COURSE			7/20/2000 0/00/0000		.00	.00
ROLLING STOCK	50510005809902			034509		.00	1995.00
6187	50500001670000			N	.00		.00
50500001660000	505						
555991 / 0000 / BRUSH, VORTEX (TOP DRESSER ATTACHMENT)							
34537 7/27/2000	10 00 580	Y	P	PURCHASED 5911	255324 45	.00	1195.00
FULLY DEPRECIATED	GOLF COURSE			7/20/2000 0/00/0000		.00	.00
ROLLING STOCK	50510005809902			034509		.00	1195.00
049809200513108	50500001670000			N	.00		.00
50500001660000	505						
555995 / 0000 / 2004 TORO RM5500D FAIRWAY MOWER							
69156 4/15/2004	10 00 580	Y	P	PURCHASED 5995	254889 60	.00	34250.00
FULLY DEPRECIATED	GOLF COURSE			5/31/2004 0/00/0000		.00	.00
ROLLING STOCK	50510005809902			046646		.00	34250.00
230000621	50500001670000			N	.00		.00
50500001660000	505						
555996 / 0000 / 2004 TORO RM5500D FAIRWAY MOWER							
69156 4/15/2004	10 00 580	Y	P	PURCHASED 5996	254889 60	.00	34250.00
FULLY DEPRECIATED	GOLF COURSE			5/31/2004 0/00/0000		.00	.00
ROLLING STOCK	50510005809902			046646		.00	34250.00
23000619	50500001670000			N	.00		.00
50500001660000	505						
556545 / 0000 / SHARPENER, NEARY RELL MDL 550SR							
40352 2/28/2001	10 00 580	Y	P	PURCHASED 6545	254889 60	.00	15900.00
FULLY DEPRECIATED	GOLF COURSE			2/27/2001 0/00/0000		.00	.00
ROLLING STOCK	50510005809902			036613		.00	15900.00
00L5500125	50500001670000			N	.00		.00
50500001660000	505						
556784 / 0000 / 2003 JOHN DEERE 2500A GREENS MOWER							
61783 7/17/2003	10 00 580	Y	P	PURCHASED 6784	256527 60	.00	21638.50

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD DATE	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DISPOSAL:	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			PO NBR METHOD			
ASSET ACCOUNT	FUNDING SOURCE			NEW/USED PRICE			
				INVESTMENT ACCOUNT			
556784	2003 JOHN DEERE 2500A GREENS MOWER						
	FULLY DEPRECIATED			8/31/2003	0/00/0000	.00	.00
	ROLLING STOCK			50510005809902		.00	21638.50
P	TC250AD010463			043960		.00	.00
50500001660000	50500001670000			N		.00	.00
556785	/ 0000 / 2003 JOHN DEERE 2500A GREENS MOWER			6785	256527		
61783	7/17/2003	10 00 580	Y	P	60	0	COASTAL EQUIPMENT SYSTEMS
	FULLY DEPRECIATED			8/31/2003	0/00/0000	.00	21638.50
	ROLLING STOCK			50510005809902		.00	.00
P	TC250AD010498			043960		.00	21638.50
50500001660000	50500001670000			N		.00	.00
556786	/ 0000 / 2003 JOHN DEERE PRO GATOR UTILITY VEHICLE			6786	256527		
61783	7/17/2003	10 00 580	Y	P	60	0	COASTAL EQUIPMENT SYSTEMS
	FULLY DEPRECIATED			8/31/2003	0/00/0000	.00	12670.00
	ROLLING STOCK			50510005809902		.00	.00
P	TC2020A035508			043960		.00	12670.00
50500001660000	50500001670000			N		.00	.00
556787	/ 0000 / 2003 JOHN DEERE HD200 SPRAYER			6787	256527		
61783	7/17/2003	10 00 580	Y	P	60	0	COASTAL EQUIPMENT SYSTEMS
	FULLY DEPRECIATED			8/31/2003	0/00/0000	.00	5000.00
	ROLLING STOCK			50510005809902		.00	.00
P	TC200GX030175			043960		.00	5000.00
50500001660000	50500001670000			N		.00	.00
556788	/ 0000 / 2003 JOHN DEERE ELECTRIC GATOR UTILITY VEHICLE			6788	256527		
61783	7/17/2003	10 00 580	Y	P	60	0	COASTAL EQUIPMENT SYSTEMS
	FULLY DEPRECIATED			8/31/2003	0/00/0000	.00	6815.00
	ROLLING STOCK			50510005809902		.00	.00
P	W0E4X2E002801			043960		.00	6815.00
50500001660000	50500001670000			N		.00	.00
556789	/ 0000 / 2003 JOHN DEERE 1200A BUNKER & FIELD RAKE			6789	256527		
61783	7/17/2003	10 00 580	Y	P	60	0	COASTAL EQUIPMENT SYSTEMS
	FULLY DEPRECIATED			8/31/2003	0/00/0000	.00	7515.00
	ROLLING STOCK			50510005809902		.00	.00
P	TC1200A135456			043960		.00	7515.00
50500001660000	50500001670000			N		.00	.00
556791	/ 0000 / 2003 JOHN DEERE 5105 TRACTOR			6791	255305		
61846	7/17/2003	10 00 580	Y	P	60	0	JOHN DEERE CO.
	FULLY DEPRECIATED			8/31/2003	0/00/0000	.00	14011.60
	ROLLING STOCK			50510005809902		.00	.00
P	LV5105C410951			043957		.00	14011.60
50500001660000	50500001670000			N		.00	.00
556876	/ 0000 / 2005 TORO 5 GANG PULL BEHIND MOWER			6876	254889		
80725	6/30/2005	10 00 580	Y	P	60	0	WESCO TURF SUPPLY INC.
	FULLY DEPRECIATED			6/30/2005	0/00/0000	.00	20182.92
						.00	.00

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD	REMA	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DATE	LIFE	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			PO NBR			
ASSET ACCOUNT	FUNDING SOURCE			NEW/USED			
				INVESTMENT ACCOUNT			
556876 2005 TORO 5 GANG PULL BEHIND MOWER							
P 250000117 ROLLING STOCK	50510005809902			051816		.00	20182.92
50500001660000	50500001670000			N		.00	.00
556877 / 0000 / 2005 TORO GROUNDSMASTER 228 D MOWER							
80725 6/30/2005	10 00 580 Y	P		6877 PURCHASED	254889	0	14322.84
FULLY DEPRECIATED	GOLF COURSE			6/30/2005	60	.00	.00
P 240000317 ROLLING STOCK	50510005809902			051816		.00	14322.84
50500001660000	50500001670000			N		.00	.00
556878 / 0000 / 2005 TORO REELMASTER 3100 D MOWER							
80725 6/30/2005	10 00 580 Y	P		6878 PURCHASED	254889	0	22157.23
FULLY DEPRECIATED	GOLF COURSE			6/30/2005	60	.00	.00
P 240000598 ROLLING STOCK	50510005809902			051816		.00	22157.23
50500001660000	50500001670000			N		.00	.00
556879 / 0000 / 2005 TORO REELMASTER 3100 D MOWER							
80725 6/30/2005	10 00 580 Y	P		6879 PURCHASED	254889	0	22157.23
FULLY DEPRECIATED	GOLF COURSE			6/30/2005	60	.00	.00
P 240000628 ROLLING STOCK	50510005809902			051816		.00	22157.23
50500001660000	50500001670000			N		.00	.00
556880 / 0000 / 2005 TORO WORKMAN 3200 UTILITY VEHICLE							
80725 6/30/2005	10 00 580 Y	P		6880 PURCHASED	254889	0	13501.55
FULLY DEPRECIATED	GOLF COURSE			6/30/2005	60	.00	.00
P 250000138 ROLLING STOCK	50510005809902			051816		.00	13501.55
50500001660000	50500001670000			N		.00	.00
556881 / 0000 / 2005 SALSCO 6" CHIPPER							
82808 9/22/2005	10 00 580 Y	P		6881 PURCHASED	254889	0	3500.00
FULLY DEPRECIATED	GOLF COURSE			9/30/2005	60	.00	.00
P 1948 ROLLING STOCK	50510005809902			051816		.00	3500.00
50500001660000	50500001670000			N		.00	.00
556882 / 0000 / 2006 MONTANA 4920 UTILITY TRACTOR W/LOADER							
102655 6/29/2006	10 00 580 Y	P		6882 PURCHASED	258097	0	20832.00
FULLY DEPRECIATED	GOLF COURSE			7/31/2006	60	.00	.00
P 30202AD00032 ROLLING STOCK	50510005809902			055339		3124.80	20832.00
50500001660000	50500001670000			N		.00	.00
556883 / 0000 / 2006 BUFFALO BLOWER BTKB10G2							
104163 9/08/2006	10 00 580 Y	P		6883 PURCHASED	252354	0	6500.00
FULLY DEPRECIATED	GOLF COURSE			9/30/2006	60	.00	.00
P ROLLING STOCK	50510005809902			055338		1191.67	6500.00

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD DATE	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DISPOSAL:	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			PO NBR METHOD			
ASSET ACCOUNT	FUNDING SOURCE			NEW/USED PRICE			
				INVESTMENT ACCOUNT			
556883 / 2006 BUFFALO BLOWER BTKB10G2							
P 11875	50500001670000			N			.00
50500001660000	505						.00
556884 / 0000 / 2006 JOHN DEERE GATOR TE							
104756 9/29/2006	10 00 580	Y	P	6884 PURCHASED	256527 60	0	COASTAL EQUIPMENT SYSTEMS
FULLY DEPRECIATED	GOLF COURSE			9/30/2006			.00
ROLLING STOCK	50510005809902			055341	0/00/0000		.00
P W04X2ED001581	50500001670000			N		1349.34	7360.00
50500001660000	505						.00
556885 / 0000 / 2006 LELY L1500 SPREADER							
104756 9/29/2006	10 00 580	Y	P	6885 PURCHASED	256527 60	0	COASTAL EQUIPMENT SYSTEMS
FULLY DEPRECIATED	GOLF COURSE			9/30/2006			.00
ROLLING STOCK	50510005809902			055341	0/00/0000		.00
P 23215111075159	50500001670000			N		545.42	2975.00
50500001660000	505						.00
556886 / 0000 / 2006 RAYSIDE TANDEM BUMP TRAILER							
104163 9/08/2006	10 00 580	Y	P	6886 PURCHASED	252354 60	0	GOLF VENTURES
FULLY DEPRECIATED	GOLF COURSE			9/30/2006			.00
ROLLING STOCK	50510005809902			055338	0/00/0000		.00
P 1R9GD410TN063575	50500001670000			N		1805.84	9850.00
50500001660000	505						.00
556887 / 0000 / 2007 CUSHMAN TURF TRUCKSTER							
111619 6/21/2007	10 00 580	Y	P	6887 PURCHASED	258395 60	9	KILPATRICK COMPANY
ACTIVE	GOLF COURSE			7/31/2007			.00
ROLLING STOCK	50510005809902			058020	0/00/0000		.00
P 2535590	50500001670000			N		3139.87	15699.32
50500001660000	505						.00
556888 / 0000 / 2007 JOHN DEERE ELECTRIC GATOR 4X2							
111698 6/27/2007	10 00 580	Y	P	6888 PURCHASED	256527 60	9	COASTAL EQUIPMENT SYSTEMS
ACTIVE	GOLF COURSE			7/31/2007			.00
ROLLING STOCK	50510005809902			057941	0/00/0000		.00
P W04X2ED002156	50500001670000			N		1472.00	7360.00
50500001660000	505						.00
556889 / 0000 / 2007 JOHN DEERE GREENS MOWER							
111698 6/27/2007	10 00 580	Y	P	6889 PURCHASED	256527 60	9	COASTAL EQUIPMENT SYSTEMS
ACTIVE	GOLF COURSE			7/31/2007			.00
ROLLING STOCK	50510005809902			057941	0/00/0000		.00
P TC250AD030018	50500001670000			N		5185.60	25928.00
50500001660000	505						.00
556890 / 0000 / 2007 JOHN DEERE GREENS MOWER							
111698 6/27/2007	10 00 580	Y	P	6890 PURCHASED	256527 60	9	COASTAL EQUIPMENT SYSTEMS
ACTIVE	GOLF COURSE			7/31/2007			.00
ROLLING STOCK	50510005809902			057941	0/00/0000		.00
P TC250AD040698	50500001670000			N		5185.60	25928.00
							.00

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD DATE DISPOSAL:	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			PO NBR METHOD PRICE	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			NEW/USED			
ASSET ACCOUNT	FUNDING SOURCE			INVESTMENT ACCOUNT			
556890 / 2007 JOHN DEERE GREENS MOWER							
50500001660000	505						
556892 / 0000 / 2008 JOHN DEERE 2500B MOWER				6892	256527	COASTAL EQUIPMENT SYSTEMS	
127649 4/04/2008	10 00 580	Y	P	PURCHASED 6/30/2008	60 20	.00	26341.00
ACTIVE	GOLF COURSE			059862		.00	.00
ROLLING STOCK	50510005809902			0/00/0000		5268.20	17560.66
TC250BD020113	50500001670000			N	.00		8780.34
50500001660000	505						
556893 / 0000 / 2008 JOHN DEERE 2500B MOWER				6893	256527	COASTAL EQUIPMENT SYSTEMS	
127649 4/04/2008	10 00 580	Y	P	PURCHASED 6/30/2008	60 20	.00	26341.00
ACTIVE	GOLF COURSE			059862		.00	.00
ROLLING STOCK	50510005809902			0/00/0000		5268.20	17560.66
TC250BD020115	50500001670000			N	.00		8780.34
50500001660000	505						
556894 / 0000 / 2008 JOHN DEERE ELECTRIC GATOR				6894	256527	COASTAL EQUIPMENT SYSTEMS	
127649 4/04/2008	10 00 580	Y	P	PURCHASED 6/30/2008	60 20	.00	7669.00
ACTIVE	GOLF COURSE			059862		.00	.00
ROLLING STOCK	50510005809902			0/00/0000		1533.80	5112.66
W04X2ED003032	50500001670000			N	.00		2556.34
50500001660000	505						
556896 / 0000 / 2009 JOHN DEERE 7700 FAIRWAY MOWER				6896	256527	COASTAL EQUIPMENT SYSTEMS	
134686 3/26/2009	10 00 580	Y	P	PURCHASED 5/31/2009	60 31	.00	39301.00
ACTIVE	GOLF COURSE			062034		.00	.00
ROLLING STOCK	50510005809902			0/00/0000		7860.20	18995.48
TC7700X010216	50500001670000			N	.00		20305.52
50500001660000	505						
556897 / 0000 / 2009 JOHN DEERE 7700 FAIRWAY MOWER				6897	256527	COASTAL EQUIPMENT SYSTEMS	
134686 3/26/2009	10 00 580	Y	P	PURCHASED 5/31/2009	60 31	.00	39301.00
ACTIVE	GOLF COURSE			062034		.00	.00
ROLLING STOCK	50510005809902			0/00/0000		7860.20	18995.48
TC7700X010217	50500001670000			N	.00		20305.52
50500001660000	505						
556898 / 0000 / 2009 JOHN DEERE DECK MOWER 1445				6898	256527	COASTAL EQUIPMENT SYSTEMS	
134686 3/26/2009	10 00 580	Y	P	PURCHASED 5/31/2009	60 31	.00	18114.00
ACTIVE	GOLF COURSE			062034		.00	.00
ROLLING STOCK	50510005809902			0/00/0000		3622.80	8755.10
TC1445D090026	50500001670000			N	.00		9358.90
50500001660000	505						
556899 / 0000 / 2009 SISIS MULTI-SLIT SHEER FOR GOLF COURSE				6899	214	ECKERT GOLF SALES, INC.	
134701 3/26/2009	10 00 580	Y	P	PURCHASED 5/31/2009	60 31	.00	6640.00
ACTIVE	GOLF COURSE			062036		.00	.00
ROLLING STOCK	50510005809902			0/00/0000		1328.00	3209.33
47085	50500001670000			N	.00		3430.67
50500001660000	505						

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD	REMA	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DATE	LIFE	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			PO NBR			
ASSET ACCOUNT	FUNDING SOURCE			NEW/USED			
				INVESTMENT ACCOUNT			
559229 / 0000 / E-Z GO CUSHMAN HAULER 800G UTL CART	10 00 519	Y	P	9229	258706	EZ GO TEXTRON	
151952 1/20/2012	GOLF COURSE			PURCHASED	60		6962.00
ACTIVE	50510005199902			2/29/2012	60		.00
ROLLING STOCK	50500001670000			066402			.00
P 2787640	505			N	.00		.00
50500001660000							6962.00
559230 / 0000 / E-Z GO CUSHMAN HAULER 1200G UTL CART	10 00 519	Y	P	9230	258706	EZ GO TEXTRON	
151952 1/20/2012	GOLF COURSE			PURCHASED	60		7345.00
ACTIVE	50510005199902			2/29/2012	60		.00
ROLLING STOCK	50500001670000			066402			.00
P 2787329	505			N	.00		.00
50500001660000							7345.00
559231 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9231	258706	EZ GO TEXTRON	
151467 12/15/2011	GOLF COURSE			PURCHASED	60		3865.00
ACTIVE	50510005199902			2/29/2012	60		.00
ROLLING STOCK	50500001670000			066402			.00
P 2782204	505			N	.00		.00
50500001660000							3865.00
559232 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9232	258706	EZ GO TEXTRON	
151467 12/15/2011	GOLF COURSE			PURCHASED	60		3865.00
ACTIVE	50510005199902			2/29/2012	60		.00
ROLLING STOCK	50500001670000			066402			.00
P 2782206	505			N	.00		.00
50500001660000							3865.00
559233 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9233	258706	EZ GO TEXTRON	
151467 12/15/2011	GOLF COURSE			PURCHASED	60		3865.00
ACTIVE	50510005199902			2/29/2012	60		.00
ROLLING STOCK	50500001670000			066402			.00
P 2782207	505			N	.00		.00
50500001660000							3865.00
559234 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9234	258706	EZ GO TEXTRON	
151467 12/15/2011	GOLF COURSE			PURCHASED	60		3865.00
ACTIVE	50510005199902			2/29/2012	60		.00
ROLLING STOCK	50500001670000			066402			.00
P 2782208	505			N	.00		.00
50500001660000							3865.00
559235 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9235	258706	EZ GO TEXTRON	
151467 12/15/2011	GOLF COURSE			PURCHASED	60		3865.00
ACTIVE	50510005199902			2/29/2012	60		.00
ROLLING STOCK	50500001670000			066402			.00
P 2782209	505			N	.00		.00
50500001660000							3865.00
559236 / 0000 / E-Z GO GOLF CART				9236	258706	EZ GO TEXTRON	

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD DATE	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DISPOSAL: DATE	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			NEW/USED PRICE			
ASSET ACCOUNT	FUNDING SOURCE			INVESTMENT ACCOUNT			
559236 151467	E-Z GO GOLF CART 12/15/2011	10 00 519	Y	P	PURCHASED 2/29/2012	60 60	3865.00
	ACTIVE	GOLF COURSE			0/00/0000	.00	.00
	ROLLING STOCK	50510005199902			066402	.00	.00
P 50500001660000	2782210	50500001670000			N	.00	3865.00
559237 151467	/ 0000 / E-Z GO GOLF CART 12/15/2011	10 00 519	Y	P	PURCHASED 9237 2/29/2012	258706 60	3865.00
	ACTIVE	GOLF COURSE			0/00/0000	.00	.00
	ROLLING STOCK	50510005199902			066402	.00	.00
P 50500001660000	2782211	50500001670000			N	.00	3865.00
559238 151467	/ 0000 / E-Z GO GOLF CART 12/15/2011	10 00 519	Y	P	PURCHASED 9238 2/29/2012	258706 60	3865.00
	ACTIVE	GOLF COURSE			0/00/0000	.00	.00
	ROLLING STOCK	50510005199902			066402	.00	.00
P 50500001660000	2782212	50500001670000			N	.00	3865.00
559239 151467	/ 0000 / E-Z GO GOLF CART 12/15/2011	10 00 519	Y	P	PURCHASED 9239 2/29/2012	258706 60	3865.00
	ACTIVE	GOLF COURSE			0/00/0000	.00	.00
	ROLLING STOCK	50510005199902			066402	.00	.00
P 50500001660000	2782213	50500001670000			N	.00	3865.00
559240 151467	/ 0000 / E-Z GO GOLF CART 12/15/2011	10 00 519	Y	P	PURCHASED 9240 2/29/2012	258706 60	3865.00
	ACTIVE	GOLF COURSE			0/00/0000	.00	.00
	ROLLING STOCK	50510005199902			066402	.00	.00
P 50500001660000	2782214	50500001670000			N	.00	3865.00
559241 151467	/ 0000 / E-Z GO GOLF CART 12/15/2011	10 00 519	Y	P	PURCHASED 9241 2/29/2012	258706 60	3865.00
	ACTIVE	GOLF COURSE			0/00/0000	.00	.00
	ROLLING STOCK	50510005199902			066402	.00	.00
P 50500001660000	2782215	50500001670000			N	.00	3865.00
559242 151467	/ 0000 / E-Z GO GOLF CART 12/15/2011	10 00 519	Y	P	PURCHASED 9242 2/29/2012	258706 60	3865.00
	ACTIVE	GOLF COURSE			0/00/0000	.00	.00
	ROLLING STOCK	50510005199902			066402	.00	.00
P 50500001660000	2782215	50500001670000			N	.00	3865.00
559243 151467	/ 0000 / E-Z GO GOLF CART 12/15/2011	10 00 519	Y	P	PURCHASED 9243	258706 60	3865.00

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD DATE DISPOSAL:	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			PO NBR METHOD PRICE	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			NEW/USED			
ASSET ACCOUNT	FUNDING SOURCE			INVESTMENT ACCOUNT			
559243 E-Z GO GOLF CART	GOLF COURSE			2/29/2012 0/00/0000		.00	.00
ACTIVE	50510005199902			066402		.00	.00
ROLLING STOCK	50500001670000			N	.00		3865.00
P 2782217	505						
50500001660000							
559244 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9244 PURCHASED 2/29/2012 0/00/0000	258706 60 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			066402		.00	.00
ACTIVE	50510005199902			N	.00	.00	.00
ROLLING STOCK	50500001670000					.00	3865.00
P 2782218	505						
50500001660000							
559245 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9245 PURCHASED 2/29/2012 0/00/0000	258706 60 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			066402		.00	.00
ACTIVE	50510005199902			N	.00	.00	.00
ROLLING STOCK	50500001670000					.00	3865.00
P 2782219	505						
50500001660000							
559246 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9246 PURCHASED 2/29/2012 0/00/0000	258706 60 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			066402		.00	.00
ACTIVE	50510005199902			N	.00	.00	.00
ROLLING STOCK	50500001670000					.00	3865.00
P 2788220	505						
50500001660000							
559247 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9247 PURCHASED 2/29/2012 0/00/0000	258706 60 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			066402		.00	.00
ACTIVE	50510005199902			N	.00	.00	.00
ROLLING STOCK	50500001670000					.00	3865.00
P 2782221	505						
50500001660000							
559248 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9248 PURCHASED 2/29/2012 0/00/0000	258706 60 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			066402		.00	.00
ACTIVE	50510005199902			N	.00	.00	.00
ROLLING STOCK	50500001670000					.00	3865.00
P 2782222	505						
50500001660000							
559249 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9249 PURCHASED 2/29/2012 0/00/0000	258706 60 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			066402		.00	.00
ACTIVE	50510005199902			N	.00	.00	.00
ROLLING STOCK	50500001670000					.00	3865.00
P 2782224	505						
50500001660000							
559250 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9250 PURCHASED 2/29/2012 0/00/0000	258706 60 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE					.00	.00
ACTIVE						.00	

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD DATE	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DISPOSAL:	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			PO NBR METHOD			
ASSET ACCOUNT	FUNDING SOURCE			NEW/USED PRICE			
				INVESTMENT ACCOUNT			
559250 E-Z GO GOLF CART	50510005199902			066402		.00	.00
P 2782225 ROLLING STOCK	50500001670000			N	.00		3865.00
50500001660000	505						
559251 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED	9251	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012	0/00/0000	60 60	.00	.00
P 2782226 ROLLING STOCK	50510005199902		066402		.00	.00	.00
50500001660000	50500001670000		N	.00			3865.00
505							
559252 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED	9252	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012	0/00/0000	60 60	.00	.00
P 2782227 ROLLING STOCK	50510005199902		066402		.00	.00	.00
50500001660000	50500001670000		N	.00			3865.00
505							
559253 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED	9253	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012	0/00/0000	60 60	.00	.00
P 2782228 ROLLING STOCK	50510005199902		066402		.00	.00	.00
50500001660000	50500001670000		N	.00			3865.00
505							
559254 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED	9254	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012	0/00/0000	60 60	.00	.00
P 2782229 ROLLING STOCK	50510005199902		066402		.00	.00	.00
50500001660000	50500001670000		N	.00			3865.00
505							
559255 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED	9255	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012	0/00/0000	60 60	.00	.00
P 2782230 ROLLING STOCK	50510005199902		066402		.00	.00	.00
50500001660000	50500001670000		N	.00			3865.00
505							
559256 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED	9256	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012	0/00/0000	60 60	.00	.00
P 2782231 ROLLING STOCK	50510005199902		066402		.00	.00	.00
50500001660000	50500001670000		N	.00			3865.00
505							
559257 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED	9257	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012	0/00/0000	60 60	.00	.00
P 2782232 ROLLING STOCK	50510005199902		066402		.00	.00	.00

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	PURCHASE COST
MANUFACT STATUS	LOCATION			METHOD DATE DISPOSAL:	LIFE	SALVAGE VALUE	CAPITAL COST
COM CODE TYPE	DEPR EXP ACCT			PO NBR METHOD PRICE	PROJECT	YTD DEPR	LTD DEPR
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			NEW/USED			BOOK VALUE
ASSET ACCOUNT	FUNDING SOURCE			INVESTMENT ACCOUNT			
559257 E-Z GO GOLF CART	50500001670000			N			3865.00
P 2782232	505						
50500001660000	505						
559258 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED 9258	258706	60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012 0/00/0000			.00	.00
ACTIVE	50510005199902		066402			.00	.00
ROLLING STOCK	50500001670000		N			.00	.00
P 2782233	505						3865.00
50500001660000	505						
559259 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED 9259	258706	60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012 0/00/0000			.00	.00
ACTIVE	50510005199902		066402			.00	.00
ROLLING STOCK	50500001670000		N			.00	.00
P 2782234	505						3865.00
50500001660000	505						
559260 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED 9260	258706	60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012 0/00/0000			.00	.00
ACTIVE	50510005199902		066402			.00	.00
ROLLING STOCK	50500001670000		N			.00	.00
P 2782235	505						3865.00
50500001660000	505						
559261 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED 9261	258706	60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012 0/00/0000			.00	.00
ACTIVE	50510005199902		066402			.00	.00
ROLLING STOCK	50500001670000		N			.00	.00
P 2782236	505						3865.00
50500001660000	505						
559262 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED 9262	258706	60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012 0/00/0000			.00	.00
ACTIVE	50510005199902		066402			.00	.00
ROLLING STOCK	50500001670000		N			.00	.00
P 2782237	505						3865.00
50500001660000	505						
559263 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED 9263	258706	60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012 0/00/0000			.00	.00
ACTIVE	50510005199902		066402			.00	.00
ROLLING STOCK	50500001670000		N			.00	.00
P 2782238	505						3865.00
50500001660000	505						
559264 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED 9264	258706	60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012 0/00/0000			.00	.00
ACTIVE	50510005199902		066402			.00	.00
ROLLING STOCK	50500001670000		N			.00	.00
P 2782240	505						3865.00

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD DATE DISPOSAL:	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			PO NBR METHOD	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			NEW/USED PRICE			
ASSET ACCOUNT	FUNDING SOURCE			INVESTMENT ACCOUNT			
559264 E-Z GO GOLF CART	505						
50500001660000							
559265 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED	9265	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012	0/00/0000	60 60	.00	.00
ACTIVE	50510005199902		066402			.00	.00
ROLLING STOCK	50500001670000		N		.00		3865.00
2782241	505						
P 50500001660000							
559266 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED	9266	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012	0/00/0000	60 60	.00	.00
ACTIVE	50510005199902		066402			.00	.00
ROLLING STOCK	50500001670000		N		.00		3865.00
2782242	505						
P 50500001660000							
559267 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED	9267	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012	0/00/0000	60 60	.00	.00
ACTIVE	50510005199902		066402			.00	.00
ROLLING STOCK	50500001670000		N		.00		3865.00
2782243	505						
P 50500001660000							
559268 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED	9268	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012	0/00/0000	60 60	.00	.00
ACTIVE	50510005199902		066402			.00	.00
ROLLING STOCK	50500001670000		N		.00		3865.00
2782244	505						
P 50500001660000							
559269 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED	9269	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012	0/00/0000	60 60	.00	.00
ACTIVE	50510005199902		066402			.00	.00
ROLLING STOCK	50500001670000		N		.00		3865.00
2782245	505						
P 50500001660000							
559270 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED	9270	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012	0/00/0000	60 60	.00	.00
ACTIVE	50510005199902		066402			.00	.00
ROLLING STOCK	50500001670000		N		.00		3865.00
2782246	505						
P 50500001660000							
559271 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P	PURCHASED	9271	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE		2/29/2012	0/00/0000	60 60	.00	.00
ACTIVE	50510005199902		066402			.00	.00
ROLLING STOCK	50500001670000		N		.00		3865.00
2782247	505						
P 50500001660000							

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD DATE DISPOSAL:	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			PO NBR METHOD PRICE	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			NEW/USED			
ASSET ACCOUNT	FUNDING SOURCE			INVESTMENT ACCOUNT			
559272 / 0000 / E-Z GO GOLF CART				9272	258706	EZ GO TEXTRON	
151467 12/15/2011	10 00 519 Y	P	PURCHASED	2/29/2012 0/00/0000	60 60	.00	3865.00
ACTIVE	GOLF COURSE			066402		.00	.00
ROLLING STOCK	50510005199902			N	.00	.00	.00
2782248	50500001670000						3865.00
50500001660000	505						
559273 / 0000 / E-Z GO GOLF CART				9273	258706	EZ GO TEXTRON	
151467 12/15/2011	10 00 519 Y	P	PURCHASED	2/29/2012 0/00/0000	60 60	.00	3865.00
ACTIVE	GOLF COURSE			066402		.00	.00
ROLLING STOCK	50510005199902			N	.00	.00	.00
2782249	50500001670000						3865.00
50500001660000	505						
559274 / 0000 / E-Z GO GOLF CART				9274	258706	EZ GO TEXTRON	
151467 12/15/2011	10 00 519 Y	P	PURCHASED	2/29/2012 0/00/0000	60 60	.00	3865.00
ACTIVE	GOLF COURSE			066402		.00	.00
ROLLING STOCK	50510005199902			N	.00	.00	.00
2782250	50500001670000						3865.00
50500001660000	505						
559275 / 0000 / E-Z GO GOLF CART				9275	258706	EZ GO TEXTRON	
151467 12/15/2011	10 00 519 Y	P	PURCHASED	2/29/2012 0/00/0000	60 60	.00	3865.00
ACTIVE	GOLF COURSE			066402		.00	.00
ROLLING STOCK	50510005199902			N	.00	.00	.00
2782251	50500001670000						3865.00
50500001660000	505						
559276 / 0000 / E-Z GO GOLF CART				9276	258706	EZ GO TEXTRON	
151467 12/15/2011	10 00 519 Y	P	PURCHASED	2/29/2012 0/00/0000	60 60	.00	3865.00
ACTIVE	GOLF COURSE			066402		.00	.00
ROLLING STOCK	50510005199902			N	.00	.00	.00
2782252	50500001670000						3865.00
50500001660000	505						
559277 / 0000 / E-Z GO GOLF CART				9277	258706	EZ GO TEXTRON	
151467 12/15/2011	10 00 519 Y	P	PURCHASED	2/29/2012 0/00/0000	60 60	.00	3865.00
ACTIVE	GOLF COURSE			066402		.00	.00
ROLLING STOCK	50510005199902			N	.00	.00	.00
2782253	50500001670000						3865.00
50500001660000	505						
559278 / 0000 / E-Z GO GOLF CART				9278	258706	EZ GO TEXTRON	
151467 12/15/2011	10 00 519 Y	P	PURCHASED	2/29/2012 0/00/0000	60 60	.00	3865.00
ACTIVE	GOLF COURSE			066402		.00	.00
ROLLING STOCK	50510005199902			N	.00	.00	.00
2782254	50500001670000						3865.00
50500001660000	505						
559279 / 0000 / E-Z GO GOLF CART				9279	258706	EZ GO TEXTRON	

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION		ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR	CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE	REM	INS COVERAGE
MANUFACT	STATUS	LOCATION			METHOD	DATE	DATE	SALVAGE VALUE
COM CODE	TYPE	DEPR EXP ACCT			DISPOSAL:	DATE	PRICE	YTD DEPR
ASSET CLS	SERIAL NUMBER	ACCUOM DEPR ACCT			NEW/USED	INVESTMENT ACCOUNT		LTD DEPR
ASSET ACCOUNT		FUNDING SOURCE						BOOK VALUE
559279	E-Z GO GOLF CART							
151467	12/15/2011	10 00 519	Y	P	PURCHASED	60	60	.00
	ACTIVE	GOLF COURSE			2/29/2012	0/00/0000		.00
	ROLLING STOCK	50510005199902			066402			.00
P	2782255	50500001670000			N	.00		3865.00
50500001660000	505							
559280	/ 0000 / E-Z GO GOLF CART				9280	258706		EZ GO TEXTRON
151467	12/15/2011	10 00 519	Y	P	PURCHASED	60	60	.00
	ACTIVE	GOLF COURSE			2/29/2012	0/00/0000		.00
	ROLLING STOCK	50510005199902			066402			.00
P	2782256	50500001670000			N	.00		3865.00
50500001660000	505							
559281	/ 0000 / E-Z GO GOLF CART				9281	258706		EZ GO TEXTRON
151467	12/15/2011	10 00 519	Y	P	PURCHASED	60	60	.00
	ACTIVE	GOLF COURSE			2/29/2012	0/00/0000		.00
	ROLLING STOCK	50510005199902			066402			.00
P	2782257	50500001670000			N	.00		3865.00
50500001660000	505							
559282	/ 0000 / E-Z GO GOLF CART				9282	258706		EZ GO TEXTRON
151467	12/15/2011	10 00 519	Y	P	PURCHASED	60	60	.00
	ACTIVE	GOLF COURSE			2/29/2012	0/00/0000		.00
	ROLLING STOCK	50510005199902			066402			.00
P	2782258	50500001670000			N	.00		3865.00
50500001660000	505							
559283	/ 0000 / E-Z GO GOLF CART				9283	258706		EZ GO TEXTRON
151467	12/15/2011	10 00 519	Y	P	PURCHASED	60	60	.00
	ACTIVE	GOLF COURSE			2/29/2012	0/00/0000		.00
	ROLLING STOCK	50510005199902			066402			.00
P	2782260	50500001670000			N	.00		3865.00
50500001660000	505							
559284	/ 0000 / E-Z GO GOLF CART				9284	258706		EZ GO TEXTRON
151467	12/15/2011	10 00 519	Y	P	PURCHASED	60	60	.00
	ACTIVE	GOLF COURSE			2/29/2012	0/00/0000		.00
	ROLLING STOCK	50510005199902			066402			.00
P	2782261	50500001670000			N	.00		3865.00
50500001660000	505							
559285	/ 0000 / E-Z GO GOLF CART				9285	258706		EZ GO TEXTRON
151467	12/15/2011	10 00 519	Y	P	PURCHASED	60	60	.00
	ACTIVE	GOLF COURSE			2/29/2012	0/00/0000		.00
	ROLLING STOCK	50510005199902			066402			.00
P	2782262	50500001670000			N	.00		3865.00
50500001660000	505							
559286	/ 0000 / E-Z GO GOLF CART				9286	258706		EZ GO TEXTRON
151467	12/15/2011	10 00 519	Y	P	PURCHASED	60	60	.00

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD DATE	REMA LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DISPOSAL:	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			PO NBR METHOD			
ASSET ACCOUNT	FUNDING SOURCE			NEW/USED PRICE			
				INVESTMENT ACCOUNT			
559286 E-Z GO GOLF CART	GOLF COURSE			2/29/2012 0/00/0000		.00	.00
ACTIVE	50510005199902			066402		.00	.00
ROLLING STOCK	50500001670000			N	.00		3865.00
P 2782263	505						
50500001660000							
559287 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9287 PURCHASED 2/29/2012 0/00/0000	258706 60 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			066402		.00	.00
ACTIVE	50510005199902			N	.00	.00	.00
ROLLING STOCK	50500001670000					.00	3865.00
P 2782264	505						
50500001660000							
559288 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9288 PURCHASED 2/29/2012 0/00/0000	258706 60 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			066402		.00	.00
ACTIVE	50510005199902			N	.00	.00	.00
ROLLING STOCK	50500001670000					.00	3865.00
P 2782265	505						
50500001660000							
559289 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9289 PURCHASED 2/29/2012 0/00/0000	258706 60 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			066402		.00	.00
ACTIVE	50510005199902			N	.00	.00	.00
ROLLING STOCK	50500001670000					.00	3865.00
P 2782266	505						
50500001660000							
559290 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9290 PURCHASED 2/29/2012 0/00/0000	258706 60 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			066402		.00	.00
ACTIVE	50510005199902			N	.00	.00	.00
ROLLING STOCK	50500001670000					.00	3865.00
P 2782267	505						
50500001660000							
559291 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9291 PURCHASED 2/29/2012 0/00/0000	258706 60 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			066402		.00	.00
ACTIVE	50510005199902			N	.00	.00	.00
ROLLING STOCK	50500001670000					.00	3865.00
P 2782268	505						
50500001660000							
559292 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9292 PURCHASED 2/29/2012 0/00/0000	258706 60 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			066402		.00	.00
ACTIVE	50510005199902			N	.00	.00	.00
ROLLING STOCK	50500001670000					.00	3865.00
P 2782269	505						
50500001660000							
559293 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9293 PURCHASED 2/29/2012 0/00/0000	258706 60 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE					.00	.00
ACTIVE						.00	

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD DATE	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DISPOSAL: DATE		YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			PO NBR METHOD			
ASSET ACCOUNT	FUNDING SOURCE			NEW/USED PRICE			
				INVESTMENT ACCOUNT			
559293 E-Z GO GOLF CART	50510005199902			066402		.00	.00
P 2782270 ROLLING STOCK	50500001670000			N	.00		3865.00
50500001660000	505						
559294 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9294 PURCHASED	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			2/29/2012 0/00/0000	60 60	.00	.00
P 2782271 ROLLING STOCK	50510005199902			066402	.00	.00	.00
50500001660000	50500001670000			N	.00		3865.00
505	505						
559295 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9295 PURCHASED	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			2/29/2012 0/00/0000	60 60	.00	.00
P 2782272 ROLLING STOCK	50510005199902			066402	.00	.00	.00
50500001660000	50500001670000			N	.00		3865.00
505	505						
559296 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9296 PURCHASED	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			2/29/2012 0/00/0000	60 60	.00	.00
P 2782276 ROLLING STOCK	50510005199902			066402	.00	.00	.00
50500001660000	50500001670000			N	.00		3865.00
505	505						
559297 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9297 PURCHASED	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			2/29/2012 0/00/0000	60 60	.00	.00
P 2782277 ROLLING STOCK	50510005199902			066402	.00	.00	.00
50500001660000	50500001670000			N	.00		3865.00
505	505						
559298 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9298 PURCHASED	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			2/29/2012 0/00/0000	60 60	.00	.00
P 2782278 ROLLING STOCK	50510005199902			066402	.00	.00	.00
50500001660000	50500001670000			N	.00		3865.00
505	505						
559299 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9299 PURCHASED	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			2/29/2012 0/00/0000	60 60	.00	.00
P 2782279 ROLLING STOCK	50510005199902			066402	.00	.00	.00
50500001660000	50500001670000			N	.00		3865.00
505	505						
559300 / 0000 / E-Z GO GOLF CART	10 00 519	Y	P	9300 PURCHASED	258706	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			2/29/2012 0/00/0000	60 60	.00	.00
P 2782279 ROLLING STOCK	50510005199902			066402	.00	.00	.00
50500001660000	50500001670000			N	.00		3865.00
505	505						

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DISPOSAL:	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCU DEPR ACCT			PO NBR			
ASSET ACCOUNT	FUNDING SOURCE			NEW/USED			
				INVESTMENT ACCOUNT			
559300 E-Z GO GOLF CART	50500001670000			N			3865.00
P 278228C	505						
50500001660000	505						
559301 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P		9301 PURCHASED	258706 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			2/29/2012			.00
ACTIVE	50510005199902			066402	0/00/0000		.00
ROLLING STOCK	50500001670000			N			.00
P 2782281	505						3865.00
50500001660000	505						
559302 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P		9302 PURCHASED	258706 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			2/29/2012			.00
ACTIVE	50510005199902			066402	0/00/0000		.00
ROLLING STOCK	50500001670000			N			.00
P 2782282	505						3865.00
50500001660000	505						
559303 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P		9303 PURCHASED	258706 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			2/29/2012			.00
ACTIVE	50510005199902			066402	0/00/0000		.00
ROLLING STOCK	50500001670000			N			.00
P 2782284	505						3865.00
50500001660000	505						
559304 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P		9304 PURCHASED	258706 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			2/29/2012			.00
ACTIVE	50510005199902			066402	0/00/0000		.00
ROLLING STOCK	50500001670000			N			.00
P 2782285	505						3865.00
50500001660000	505						
559305 / 0000 / E-Z GO GOLF CART	10 00 519 Y	P		9305 PURCHASED	258706 60	EZ GO TEXTRON	3865.00
151467 12/15/2011	GOLF COURSE			2/29/2012			.00
ACTIVE	50510005199902			066402	0/00/0000		.00
ROLLING STOCK	50500001670000			N			.00
P 2782286	505						3865.00
50500001660000	505						
ASSET TYPE RS	NON-DISPOSED SUBTOTALS:			DEPRECIABLE:	120 ASSETS	26,364.00	919,144.69
						.00	.00
						55,741.54	530,207.73
							388,936.96
				NON-DEPRECIABLE:	0 ASSETS	.00	.00
						.00	.00
						.00	.00
						.00	.00

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD	DISPOSAL:	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DATE	DATE	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			PO NBR	METHOD		
ASSET ACCOUNT	FUNDING SOURCE			NEW/USED	PRICE		
				INVESTMENT ACCOUNT			

TOTAL:	120 ASSETS	26,364.00	919,144.69
		.00	.00
		55,741.54	530,207.73
			388,936.96

ASSET REGISTER
BY ASSET TYPE

				INS COVERAGE SALVAGE VALUE YTD DEPR	PURCHASE COST CAPITAL COST LTD DEPR BOOK VALUE
GRAND TOTAL	NON-DISPOSED	TOTALS:	DEPRECIABLE:	120 ASSETS	26,364.00 .00 55,741.54
					919,144.69 .00 530,207.73 388,936.96
			NON-DEPRECIABLE:	0 ASSETS	.00 .00 .00 .00
			TOTAL:	120 ASSETS	26,364.00 .00 55,741.54
					919,144.69 .00 530,207.73 388,936.96
GRAND TOTAL	DISPOSED	TOTALS:	DEPRECIABLE:	0 ASSETS	.00 .00 .00
					.00 .00 .00
			NON-DEPRECIABLE:	0 ASSETS	.00 .00 .00 .00
			TOTAL:	0 ASSETS	.00 .00 .00
					.00 .00 .00

SELECTION CRITERIA:

TYPE - CE

LOCATION - 53

STATUSES - F A

CLASS - ALL CLASSES

PROJECT - ALL PROJECTS

ACQUISITION METHOD - ALL ACQUISITION METHODS

DEPRECIABLE - BOTH DEPRECIABLE & NON-DEPRECIABLE

DEPARTMENT - ALL DEPARTMENTS

DIVISION - ALL DIVISIONS

ACTIVITY - ALL ACTIVITIES

PRINT MISC INFO - NO

ACQUISITION DATE - FROM 01/01/1942 TO 09/26/2012

DISPOSAL DATE - FROM EARLIEST TO LATEST

ASSET REGISTER
 BY ASSET TYPE

ASSET NBR / IMPROVEMENT NBR / DESCRIPTION	ASSIGNED:	DEPR	CALC	TAG/REF#	VENDOR NBR	VENDOR NAME	PURCHASE COST
CHECK NBR CHECK DATE	COST CENTER	CODE	TYPE	ACQUISITION:	LIFE REM	INS COVERAGE	CAPITAL COST
MANUFACT STATUS	LOCATION			METHOD	LIFE	SALVAGE VALUE	LTD DEPR
COM CODE TYPE	DEPR EXP ACCT			DISPOSAL:	PROJECT	YTD DEPR	BOOK VALUE
ASSET CLS SERIAL NUMBER	ACCUM DEPR ACCT			PO NBR			
ASSET ACCOUNT	FUNDING SOURCE			NEW/USED			
				INVESTMENT ACCOUNT			
535958 / 0000 / PRINTER, HP DESKJET 870CXI COLOR PRINTER	56 00 579	Y	P	5958	254361	LOGICAL SOLUTIONS, INC.	
7833 9/11/1997	GOLF COURSE			PURCHASED	60		480.00
FULLY DEPRECIATED	45003005799902			9/11/1997	0		.00
COMPUTER EQUIPMENT	450000001670000			022479			.00
P SG75DIG1FP	450			N	.00		480.00
450000001660000							.00
ASSET TYPE CE	NON-DISPOSED SUBTOTALS:			DEPRECIABLE:	1 ASSETS	.00	480.00
						.00	.00
						.00	480.00
							.00
				NON-DEPRECIABLE:	0 ASSETS	.00	.00
						.00	.00
						.00	.00
							.00
				TOTAL:	1 ASSETS	.00	480.00
						.00	.00
						.00	480.00
							.00

ASSET REGISTER
BY ASSET TYPE

					INS COVERAGE SALVAGE VALUE YTD DEPR	PURCHASE COST CAPITAL COST LTD DEPR BOOK VALUE
GRAND TOTAL	NON-DISPOSED	TOTALS:	DEPRECIABLE:	1 ASSETS	.00 .00 .00	480.00 .00 480.00 .00
			NON-DEPRECIABLE:	0 ASSETS	.00 .00 .00	.00 .00 .00 .00
			TOTAL:	1 ASSETS	.00 .00 .00	480.00 .00 480.00 .00
GRAND TOTAL	DISPOSED	TOTALS:	DEPRECIABLE:	0 ASSETS	.00 .00 .00	.00 .00 .00 .00
			NON-DEPRECIABLE:	0 ASSETS	.00 .00 .00	.00 .00 .00 .00
			TOTAL:	0 ASSETS	.00 .00 .00	.00 .00 .00 .00

Golf Club at Cypress Head [202067]
Net Book Value - Depreciation
Financial

10/01/2011 - 09/30/2012

System No.	Asset Balances				Reductions							Net Book Value
	Beginning Balance	Additions	Deletions	Ending Balance	Beg. Accum. Depreciation	Current Depreciation	Sec. 179/ Bonus	Other Reductions	Deletion Reductions	Total Reductions		
Buildings and Improvements												
2 Roll Up Doors						SL	40.00	N/A	100.00			
13	2,150.00	0.00	0.00	2,150.00	943.50	53.75	0.00	0.00	0.00	0.00	997.25	1,152.75
Pro Shop Office						SL	40.00	N/A	100.00			
14	2,050.00	0.00	0.00	2,050.00	845.50	51.25	0.00	0.00	0.00	0.00	896.75	1,153.25
18 Tee Signs						SL	7.00	N/A	100.00			
16	7,919.18	0.00	0.00	7,919.18	7,919.18	0.00	0.00	0.00	0.00	0.00	7,919.18	0.00
11 Ball washers						SL	5.00	N/A	100.00			
17	3,385.15	0.00	0.00	3,385.15	3,385.15	0.00	0.00	0.00	0.00	0.00	3,385.15	0.00
Range Lights						SL	7.00	N/A	100.00			
20	5,300.00	0.00	0.00	5,300.00	4,542.84	757.16	0.00	0.00	0.00	0.00	5,300.00	0.00
Pump						SL	7.00	N/A	100.00			
22	2,450.00	0.00	0.00	2,450.00	2,100.00	350.00	0.00	0.00	0.00	0.00	2,450.00	0.00
Range Lights						SL	7.00	N/A	100.00			
25	1,293.25	0.00	0.00	1,293.25	1,108.50	184.75	0.00	0.00	0.00	0.00	1,293.25	0.00
Park Benches						SL	7.00	N/A	100.00			
27	1,739.18	0.00	0.00	1,739.18	1,490.70	248.48	0.00	0.00	0.00	0.00	1,739.18	0.00
Side Walks						SL	20.00	N/A	100.00			
31	2,736.60	0.00	0.00	2,736.60	820.98	136.83	0.00	0.00	0.00	0.00	957.81	1,778.79
Plants Trees Parking Lot						SL	40.00	N/A	100.00			
33	3,875.00	0.00	0.00	3,875.00	581.28	96.88	0.00	0.00	0.00	0.00	678.16	3,196.84
Duct Smoke detectors						SL	20.00	N/A	100.00			
34	1,574.32	0.00	0.00	1,574.32	472.32	78.72	0.00	0.00	0.00	0.00	551.04	1,023.28
Restaurant Lights						SL	7.00	N/A	100.00			
38	1,149.72	0.00	0.00	1,149.72	698.06	164.25	0.00	0.00	0.00	0.00	862.31	287.41
Rest. & Pro Shop Entrancesways						SL	20.00	N/A	100.00			
39	4,584.00	0.00	0.00	4,584.00	1,069.60	229.20	0.00	0.00	0.00	0.00	1,298.80	3,285.20
Restaurant Banquet Rm Enclosure						SL	40.00	N/A	100.00			
40	7,250.00	0.00	0.00	7,250.00	860.94	181.25	0.00	0.00	0.00	0.00	1,042.19	6,207.81
Cart Pathway Pavers						SL	20.00	N/A	100.00			
43	9,367.00	0.00	0.00	9,367.00	1,951.46	468.35	0.00	0.00	0.00	0.00	2,419.81	6,947.19
Golf Course Drains						SL	20.00	N/A	100.00			
44	8,011.36	0.00	0.00	8,011.36	1,669.04	400.57	0.00	0.00	0.00	0.00	2,069.61	5,941.75
Subtotal:	64,834.76	0.00	0.00	64,834.76	30,459.05	3,401.44	0.00	0.00	0.00	0.00	33,860.49	30,974.27
Buildings and Improvements												
Less dispositions and exchanges:												
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net for: Buildings and Improvements	64,834.76	0.00	0.00	64,834.76	30,459.05	3,401.44	0.00	0.00	0.00	0.00	33,860.49	30,974.27
Furniture and Fixtures												
Furniture and Fixtures						SL	7.00	N/A	100.00			
7	749.00	0.00	0.00	749.00	749.00	0.00	0.00	0.00	0.00	0.00	749.00	0.00

EXHIBIT "C"

EXHIBIT "C"

Golf Club at Cypress Head [202067]
Net Book Value - Depreciation
Financial

10/01/2011 - 09/30/2012

System No.	Asset Balances				Reductions							Net Book Value
	Beginning Balance	Additions	Deletions	Ending Balance	Beg. Accum. Depreciation	Current Depreciation	Sec. 179/ Bonus	Other Reductions	Deletion Reductions	Total Reductions		
Furniture and Fixtures												
Ball Washer						SL	7.00	N/A	100.00			
8	1,537.00	0.00	0.00	1,537.00	1,537.00	0.00	0.00	0.00	0.00	1,537.00	0.00	
Scoreboards						SL	7.00	N/A	100.00			
9	3,338.00	0.00	0.00	3,338.00	3,338.00	0.00	0.00	0.00	0.00	3,338.00	0.00	
Podium with Loudspeaker						SL	7.00	N/A	100.00			
10	866.00	0.00	866.00	0.00	866.00	0.00	0.00	0.00	866.00	0.00	0.00	
Bryant A/C						SL	7.00	N/A	100.00			
11	2,100.00	0.00	0.00	2,100.00	2,100.00	0.00	0.00	0.00	0.00	2,100.00	0.00	
Projection TV						SL	7.00	N/A	100.00			
12	2,575.00	0.00	0.00	2,575.00	2,575.00	0.00	0.00	0.00	0.00	2,575.00	0.00	
Water cooler (6)						SL	7.00	N/A	100.00			
15	1,763.00	0.00	0.00	1,763.00	1,763.00	0.00	0.00	0.00	0.00	1,763.00	0.00	
13 Water Coolers						SL	5.00	N/A	100.00			
18	678.41	0.00	0.00	678.41	678.41	0.00	0.00	0.00	0.00	678.41	0.00	
6 20 gallon Litter Baskets						SL	5.00	N/A	100.00			
19	950.68	0.00	0.00	950.68	950.68	0.00	0.00	0.00	0.00	950.68	0.00	
Bar Stools						SL	7.00	N/A	100.00			
23	1,090.20	0.00	0.00	1,090.20	934.44	155.76	0.00	0.00	0.00	1,090.20	0.00	
Freezer						SL	7.00	N/A	100.00			
24	1,485.67	0.00	0.00	1,485.67	1,273.44	212.23	0.00	0.00	0.00	1,485.67	0.00	
Restroom Fans						SL	7.00	N/A	100.00			
26	1,197.06	0.00	0.00	1,197.06	1,026.06	171.00	0.00	0.00	0.00	1,197.06	0.00	
Ansul Kitchen System						SL	7.00	N/A	100.00			
30	1,602.83	0.00	0.00	1,602.83	1,373.88	228.95	0.00	0.00	0.00	1,602.83	0.00	
Kitchen Steamer						SL	7.00	N/A	100.00			
35	3,308.60	0.00	0.00	3,308.60	2,126.97	472.66	0.00	0.00	0.00	2,599.63	708.97	
Hosiyake Ice Machine						SL	7.00	N/A	100.00			
36	2,480.00	0.00	0.00	2,480.00	1,623.83	354.29	0.00	0.00	0.00	1,978.12	501.88	
FD100 Credit Card Machine						SL	7.00	N/A	100.00			
37	1,429.05	0.00	1,429.05	0.00	867.64	0.00	0.00	0.00	867.64	0.00	0.00	
Rest. Mats for New Carpet						SL	7.00	N/A	100.00			
41	503.00	0.00	0.00	503.00	341.33	71.86	0.00	0.00	0.00	413.19	89.81	
Trash Receptacles						SL	7.00	N/A	100.00			
42	1,266.00	0.00	0.00	1,266.00	723.44	180.86	0.00	0.00	0.00	904.30	361.70	
Subtotal:	28,919.50	0.00	2,295.05	26,624.45	24,848.12	1,847.61	0.00	0.00	1,733.64	24,962.09	1,662.36	
Furniture and Fixtures												
Less dispositions and exchanges:												
	2,295.05	0.00	2,295.05	0.00	1,733.64	0.00	0.00	0.00	1,733.64	0.00	0.00	
Net for: Furniture and Fixtures	26,624.45	0.00	0.00	26,624.45	23,114.48	1,847.61	0.00	0.00	0.00	24,962.09	1,662.36	
Machinery and Equipment												
24 inch Hedge Trimmer						SL	7.00	N/A	100.00			

EXHIBIT "C"

EXHIBIT "C"

Golf Club at Cypress Head [202067]
Net Book Value - Depreciation
Financial

10/01/2011 - 09/30/2012

System No.	Asset Balances				Reductions							Net Book Value
	Beginning Balance	Additions	Deletions	Ending Balance	Beg. Accum. Depreciation	Current Depreciation	Sec. 179/ Bonus	Other Reductions	Deletion Reductions	Total Reductions		
Machinery and Equipment												
1	543.00	0.00	0.00	543.00	543.00	0.00	0.00	0.00	0.00	0.00	543.00	0.00
Jacobson Pump						SL	7.00	N/A	100.00	D		
2	656.00	0.00	656.00	0.00	656.00	0.00	0.00	0.00	0.00	656.00	0.00	0.00
Tactile 550 Edger						SL	7.00	N/A	100.00			
3	603.00	0.00	0.00	603.00	603.00	0.00	0.00	0.00	0.00	0.00	603.00	0.00
Senior Golf Ball Picker						SL	7.00	N/A	100.00			
4	1,712.00	0.00	0.00	1,712.00	1,712.00	0.00	0.00	0.00	0.00	0.00	1,712.00	0.00
AG Gear Box						SL	7.00	N/A	100.00	D		
5	697.00	0.00	697.00	0.00	697.00	0.00	0.00	0.00	0.00	697.00	0.00	0.00
Jacobson Engine						SL	7.00	N/A	100.00	D		
6	1,034.00	0.00	1,034.00	0.00	1,034.00	0.00	0.00	0.00	0.00	1,034.00	0.00	0.00
Compressors						SL	7.00	N/A	100.00			
21	2,980.00	0.00	0.00	2,980.00	2,554.26	425.74	0.00	0.00	0.00	0.00	2,980.00	0.00
AC compressors						SL	10.00	N/A	100.00			
28	3,023.54	0.00	0.00	3,023.54	1,814.10	302.35	0.00	0.00	0.00	0.00	2,116.45	907.09
AC Slabs						SL	20.00	N/A	100.00			
29	5,550.40	0.00	0.00	5,550.40	1,665.12	277.52	0.00	0.00	0.00	0.00	1,942.64	3,607.76
Garage door						SL	20.00	N/A	100.00			
32	3,300.00	0.00	0.00	3,300.00	990.00	165.00	0.00	0.00	0.00	0.00	1,155.00	2,145.00
Capital Lease - Ricoh Copier MP161						SL	2.50	N/A	100.00			
45	1,298.00	0.00	0.00	1,298.00	778.80	0.00	0.00	0.00	0.00	0.00	778.80	519.20
Subtotal:	21,396.94	0.00	2,387.00	19,009.94	13,047.28	1,170.61	0.00	0.00	2,387.00	11,830.89	7,179.05	
Machinery and Equipment												
Less dispositions and exchanges:												
	2,387.00	0.00	2,387.00	0.00	2,387.00	0.00	0.00	0.00	2,387.00	0.00	0.00	
Net for:	19,009.94	0.00	0.00	19,009.94	10,660.28	1,170.61	0.00	0.00	0.00	11,830.89	7,179.05	
Machinery and Equipment												
Subtotal:	115,151.20	0.00	4,682.05	110,469.15	68,354.45	6,419.66	0.00	0.00	4,120.64	70,653.47	39,815.68	
Less dispositions and exchanges:												
	4,682.05	0.00	4,682.05	0.00	4,120.64	0.00	0.00	0.00	4,120.64	0.00	0.00	
Grand Totals:	110,469.15	0.00	0.00	110,469.15	64,233.81	6,419.66	0.00	0.00	0.00	70,653.47	39,815.68	

The Contractor, by executing the foregoing Agreement for Golf Course Management Services, acknowledges receipt of the following documents:

- EXHIBIT A** Request for Proposals (RFP) by the City of Port Orange dated April 2, 2012, as amended.
- EXHIBIT B** Kemper Sports Management Proposal in response to the RFP.
- EXHIBIT C** City of Port Orange Fixed Assets Inventory of the Golf Course at Cypress Head.

Supplemental Information Provided:

- Cypress Head Insurance Program Listing
- State of Florida General Records Handbook
- City of Port Orange Purchasing Policies and Procedures
- Resolution No. 12-44 relating to Golf Course fees and charges


Contractor's Initials

**CONTRACT ADDENDUM NO. 1 TO AGREEMENT
FOR GOLF COURSE MANAGEMENT SERVICES**

This Addendum No. 1 (hereinafter referred to as the "Contract Addendum") is entered into by and between **KEMPER SPORTS MANAGEMENT, INC.**, whose principal address is 500 Skokie Boulevard, Suite 444, Northbrook, Illinois 60062 (hereinafter referred to as "Contractor"), and **CITY OF PORT ORANGE, FLORIDA**, whose principal address is 1000 City Center Circle, Port Orange, Florida 32129 (hereinafter referred to as "City") (collectively referred to as the "Parties"), and relates to that certain Agreement for Golf Course Management Services between the parties dated September 18, 2012 (hereinafter referred to as "the Agreement").

WITNESSETH:

WHEREAS, the City desires to renovate the golf course during the term of the Agreement; and

WHEREAS, the Contractor's management services, previously bargained for in the Agreement, will be significantly reduced while the golf course is closed for renovations; and

WHEREAS, the Parties desire to adjust the fixed management fee set forth in the Agreement considering the reduced management responsibilities; and

WHEREAS, the City deems it necessary to modify the budgeted expenses authorized during temporary golf course closure for renovation.

NOW, THEREFORE, in exchange for the mutual covenants contained herein and in the Agreement, agree as follows:

1. This Contract Addendum expressly modifies the Agreement and in the event of a conflict, the terms and conditions of this Contract Addendum shall prevail. The defined terms used herein shall have the same meaning as defined in the Agreement.
2. Contractor hereby agrees to temporarily reduce that portion of its Fixed Management Fee that would otherwise be payable to Contractor in accordance with the terms of Section 3.A of the Agreement during each of the following months during calendar year 2015: May, June, July, August, September and October (the "Renovation Period") by fifty percent (50%). Beginning with November, 2015, payment of the monthly Fixed Management Fee in accordance with Section 3.A of the Agreement shall resume.
3. In addition to the day-to-day maintenance obligations set forth in the Agreement, Contractor shall be responsible for overseeing the course renovations as described in Bid #15-19 of the City of Port Orange.
4. The City hereby adopts the attached modified budget (Exhibit "A") to serve as the budget of expenses at the golf course during the six (6) month Renovation Period. In the event that the Contractor faces an unanticipated expenditure that is reasonable and necessary to carry out the provisions of this Contract Addendum or the Agreement, Contractor shall obtain prior written authorization from City Council prior to incurring the expense.
5. Except as otherwise expressly modified herein, the provisions of the Agreement shall remain in full force and effect.
6. This Contract Addendum may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. The delivery by facsimile or e-mail of an executed copy of this Contract Addendum shall be deemed valid as if an original signature was delivered. No

contract shall be formed between Contractor and the City until the City signs this Contract Addendum.

7. Each person signing this Contract Addendum warrants that he or she is duly authorized to do so and to bind the respective party to the Contract Addendum.

IN WITNESS WHEREOF, the parties hereto have made and executed this for the purposes herein expressed on the dates set forth below.

Witnesses:

KEMPER SPORTS MANAGEMENT, INC.

Tracy Tobin
Printed Name: Tracy Tobin

By: [Signature]
Printed Name: STEVEN R. SKINNER
Title: C.E.O.

Maggie Linke
Printed Name: MAGGIE LINKE

Date: 4/27/15

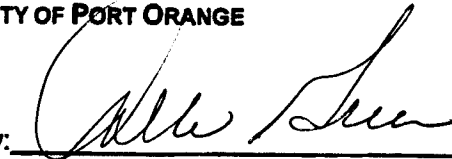
Witnesses:

CITY OF PORT ORANGE

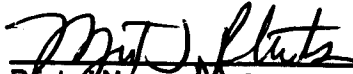


Printed Name: Barbara J. Abbate

By:



Allen Green, Mayor



Printed Name: Margaret T. Roberts

Date:

April 28, 2015

Witnesses:

ATTEST:

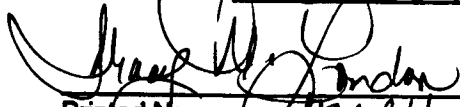


Printed Name: Barbara J. Abbate

By:



Robin L. Fenwick, CMC, City Clerk

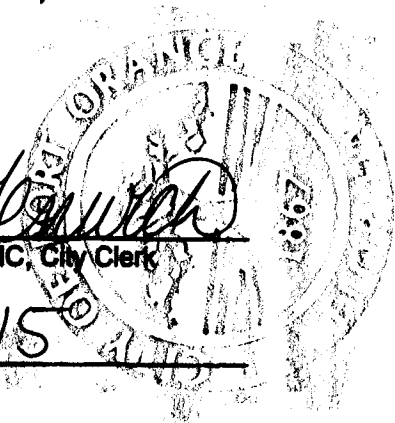


Printed Name: Craig H. London

Date:

4/28/15

[CA #3883]



Contract Addendum Exhibit "A"

G&A							
G&A Salary GM/Controller	7,751	7,751	7,751	7,751	7,751	7,751	46,504
Payroll Benefits	1,931	1,931	1,931	1,931	1,931	1,931	11,586
Payroll - FICA	593	593	593	593	593	593	3,558
Payroll - U.C.	25	25	25	25	25	25	150
Payroll - W.C.	167	167	167	167	167	167	1,000
Payroll Expense	10,466	10,466	10,466	10,466	10,466	10,466	62,798
Office Supplies	50	50	50	50	50	50	299
Alarm System	90	90	90	90	90	90	540
Computer Service	235	235	235	235	235	235	1,409
Pest Control Quarterly payment	-	285	-	-	285	-	570
Off-Site Storage	157	157	157	157	157	157	942
Utilities - Other	1,000	1,000	1,000	1,000	1,000	2,550	7,550
Utilities - Telephone/Fax	141	121	107	100	101	150	720
Bank Charges	189	188	187	188	190	137	1,089
Cell Phone	175	175	175	175	175	175	1,050
Copier/Photocopies	35	35	35	35	35	35	210
Credit Card Discounts	75	75	75	75	75	75	450
Dues & Subscriptions	-	421	-	-	40	75	536
Insurance Expense	3,569	3,453	3,733	3,733	3,733	3,317	21,537
Payroll Processing Fee	146	167	198	131	122	250	1,013
Postage/Shipping	65	65	65	65	65	65	390
Tax/Licenses/Fees	-	-	-	38	45	-	83
Travel - Other	586	144	481	1,368	418	450	3,446
Operating Expenses	6,512	6,661	6,587	7,449	6,814	7,811	41,835
F&B Department							
Salary/Hourly 1/2 month prior to open	-	-	-	-	-	6,500	6,500
Payroll Benefits	-	-	-	-	-	1,100	1,100
Payroll - FICA	-	-	-	-	-	500	500
Payroll - U.C.	-	-	-	-	-	50	50
Payroll - W.C.	-	-	-	-	-	167	167
Payroll Expense	-	-	-	-	-	8,317	8,317
Sales & Marketing Department							
Salary	1,950	1,695	1,695	3,060	3,060	3,060	14,520
Payroll Benefits	185	-	-	375	375	375	1,309
Payroll - FICA	125	-	-	234	234	234	827
Payroll - U.C.	8	-	-	8	8	8	31
Payroll - W.C.	35	-	-	65	65	65	230
Payroll Expense	2,303	1,695	1,695	3,741	3,741	3,741	16,916
Adv/Promo - Mktg/Bus Dev	1,031	700	700	7,500	10,000	15,000	34,931
Website Expense	-	2,100	-	-	-	-	2,100
Operating Expenses	1,031	2,800	700	7,500	10,000	15,000	37,031
Facility Totals							
Monthly Payroll Total	36,857	36,249	36,249	38,295	38,295	51,962	237,907
Monthly Expenses Total	25,272	26,183	26,109	35,491	37,536	50,470	201,061
Monthly Management Fees	0	0	0	7370	7370	7591	22,331
Monthly Total	62,129	62,432	62,358	81,166	83,201	110,023	461,299
Monthly Revenue							18,000
Proj. Soft Costs	59,129	59,432	59,358	78,156	80,201	107,023	443,299
*Cart Lease Payments - city payment to city	6,032	6,032	6,032	6,032	6,032	6,032	36,192

The information contained in this pro forma is based on assumptions and future events and does not take into account, nor make provision for, any rise or decline in local or general economic conditions and other circumstances that may have significant adverse effects on actual results. These projections have been prepared based on current information available. KemperSports cannot, and does not, warrant or guarantee the information contained in this pro forma to be a projection of actual results of the operation of this facility.

**CONTRACT ADDENDUM NO. 2 TO AGREEMENT
FOR GOLF COURSE MANAGEMENT SERVICES**

This Addendum No. 2 (hereinafter referred to as the "Contract Addendum") is entered into by and between **KEMPER SPORTS MANAGEMENT, INC.**, whose principal address is 500 Skokie Boulevard, Suite 444, Northbrook, Illinois 60062 (hereinafter referred to as "Contractor"), and **CITY OF PORT ORANGE, FLORIDA**, whose principal address is 1000 City Center Circle, Port Orange, Florida 32129 (hereinafter referred to as "City") (collectively referred to as the "Parties"), and relates to that certain Agreement for Golf Course Management Services between the parties dated September 18, 2012 (hereinafter referred to as "the Agreement").

WITNESSETH:

WHEREAS, the City desires to lease the Cypress Head restaurant and banquet facility to a professional restaurateur; and

WHEREAS, the Contractor has expressly authorized the City to explore all options regarding a potential lease of the restaurant and banquet facility; and

WHEREAS, with the permission of the Contractor, the City has prepared RFP 15-29 in which the City will seek proposals from prospective restaurateurs interested in leasing the restaurant and banquet facility; and

WHEREAS, the Contractor's food and beverage ("F&B") management services, previously bargained for in the Agreement, will no longer be needed if the City successfully secures a restaurateur; and

WHEREAS, the Parties desire to adjust the fixed management fee set forth in the Agreement considering the reduced management responsibilities.

NOW, THEREFORE, in exchange for the mutual covenants contained herein and in the Agreement, the Parties hereto agree as follows:

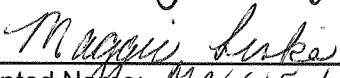
1. This Contract Addendum expressly modifies the Agreement and in the event of a conflict, the terms and conditions of this Contract Addendum shall prevail. The defined terms used herein shall have the same meaning as defined in the Agreement.
2. Contractor hereby agrees to reduce that portion of its Fixed Management Fee that would otherwise be payable to Contractor in accordance with the terms of Section 3.A of the Agreement by twenty-four percent (24%) beginning November 1, 2015. Said reduction, once implemented, shall remain in effect for the remainder of the Agreement term, and any renewal term thereafter, unless otherwise modified as provided for herein. Upon execution of this Agreement by the Parties, Contractor shall no longer be responsible for the F&B management services as set forth in the Agreement. However, Contractor shall continue to advertise and market the golf course, golf tournaments, and other special events (i.e. weddings, banquets, private parties, etc.) which may include the use of the banquet facility, and shall maintain the master schedule of special events held within the banquet facility for calendaring purposes.
3. The City shall have the option, at its sole discretion, to re-engage the Contractor for F&B management services at the originally agreed upon Fixed Management Fee at any time during the term of the Agreement, upon ten (10) days written notice from the City to the Contractor.

4. Except as otherwise expressly modified herein, the provisions of the Agreement shall remain in full force and effect.
5. This Contract Addendum may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. The delivery by facsimile or e-mail of an executed copy of this Contract Addendum shall be deemed valid as if an original signature was delivered. No contract shall be formed between Contractor and the City until the City signs this Contract Addendum.
6. Each person signing this Contract Addendum warrants that he or she is duly authorized to do so and to bind the respective party to the Contract Addendum.

IN WITNESS WHEREOF, the parties hereto have made and executed this for the purposes herein expressed on the dates set forth below.

Witnesses:


Printed Name: Tracy Tobin


Printed Name: MAGGIE LINKE

CONTRACTOR:

KEMPER SPORTS MANAGEMENT, INC.


By: _____
Printed Name: STEVEN K SKINNER
Title: C.E.O.

Date: 8/31/15

Witnesses:

CITY OF PORT ORANGE

Frances Gosnell
Printed Name: Frances Gosnell

By: [Signature]
Allen Green, Mayor

Alyssa A Walker
Printed Name: Alyssa A Walker

Date: 9-9-15

Witnesses:

ATTEST:

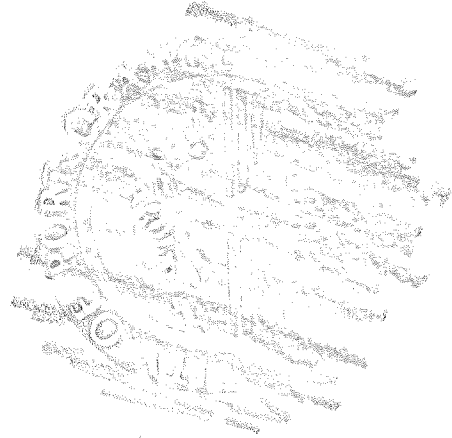
Frances Gosnell
Printed Name: Frances Gosnell

By: [Signature]
Robin L. Fenwick, CMC, City Clerk

Alyssa A Walker
Printed Name: Alyssa A Walker

Date: 9-9-15

[CA #4941}



SPRUCE HAMMOCKS PLANNED UNIT DEVELOPMENT AGREEMENT

78.00

The City of Port Orange, a Florida municipal corporation, (the "City"), and Pioneer Heights, Inc., A Florida Corporation, (the "Developer"), hereby covenant and agree, and bind their successors and assigns as follows:

I. OWNERSHIP OF THE PROPERTY

The overall concept plan, commonly known as "Spruce Hammocks", involves approximately seven hundred and thirteen (713) acres, and encompasses land west of I-95 and north of County Road 4118 all as further described and depicted in the Legal Description attached as Exhibit A, (Herein "Property"), and the Conceptual Development Plan. The Conceptual Development Plan is part of engineering plans and specifications that are being submitted simultaneously with this Agreement, which plans and specifications are specifically incorporated herein by reference, as Exhibit B. (Herein "Plan").

The Property is under unified ownership, and is under the sole control of the signatories to this Agreement.

II. USAGE OF THE PROPERTY

A. Type of Use

The proposed uses for the Property shall be as set forth on the Plan.

The commercial uses on the Property shall be addressed and detailed in a future, separate Planned Commercial Development (P.C.D.) Agreement that will be executed when such commercial property is to be developed. Such P.C.D. shall conform with Section 714.00 of the Port Orange Zoning Code.

The commercial property to be developed and which will be addressed in the P.C.D. Agreement contains approximately 15.79 acres. The gross leasable area of the two separate parcels that comprise that commercial tract will not exceed 140,000 square feet, and the parties to this agreement presently contemplate that the commercial property will be developed, generally, as follows. The larger commercial tract north of the Beltline may be developed into a Community Shopping Center, and the smaller commercial tract north of the Beltline, and west of the loop collector road may be developed into a Neighborhood Commercial Center.

Design standards on commercial tracts will generally correspond to Regulations outlined within the compatible Commercial Zoning District listed within Port Orange Zoning Regulations, and as further detailed in the P.C.D. Agreement.

Upon approval of the Planned Unit Development, the areas designated commercial, which will be addressed in the later P.C.D. agreement, will be zoned "P.C.D.", and will be reflected as such on the Official Zoning Map at the time of the adoption of the Planned Unit Development. The portion of the Property that shows where a fire station and neighborhood park site will be built will be zoned G.P.U. at the time this Planned Unit Development is approved, and such

Port Orange
CLERK OF THE CIRCUIT
& CITY COURT VOLUSIA CO., FL

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RECORD VERIFIED

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zoning and use will be reflected on the Official Zoning Map at the time of the P.U.D. adoption.

B. Average Lot Sizes / Density of the Lots

Densities for the various housing types are:

- Estate, single family lots average size 110' x 140'.
- Single family, medium low density lots, average lot size 90' x 115'.
- Single family, medium density lots, average lot size 80' x 110'.
- Zero lot line, average size 55 x 110, up to 5/DU/AC
- Villas, up to 8/DU/AC
- Multi-family [Townhouse/Garden Apartment, up to 12/DU/AC
- Multi-family Condominium, up to 15/DU/AC

At the time of Final Site Plan approvals for the various phases or sub-phases, the densities may vary slightly. Any increase of more than 10% of individual tract densities will require amendment of this Agreement. Any decrease of individual tract densities will not require amendment of this Agreement.

C. Number of Units

In no instance will the total number of residential units exceed one thousand three hundred ninety five (1,395).

D. Open Space.

Development pursuant to this Agreement shall comply in all respects with the Open Space requirements of the Port Orange Zoning Code, Section 713.10, and to all Code requirements in effect at the time of final plan approval. This will include, but not be limited to, the "Wetlands Ordinance". The common open space shown on Exhibit "B", will be provided in accordance with Section 715.12 of the Zoning Ordinance.

The City acknowledges and agrees that the Developer shall be given open space credit for the Golf Course Property and the Parkland set forth on the Conceptual Development Plan which is to be given to the City. The City acknowledges that the open space on the Conceptual Development Plan is sufficient to meet the open space requirements for the development depicted by the Plan, and that under no circumstances shall the Developer be required to have any more large tracts of open space, since the conceptual plan attached to and made a part of this agreement meets the current minimum requirement of 60% open space, with 20% common open space. The City may, however, require the Developer to have smaller open spaces areas for use as buffering in those areas of the Property for which there will still be additional design of lot layouts. The City further acknowledges that any additional open park space that is needed for a development of this size may come from an additional adjacent or nearby community park.

E. Building Criteria / Set Backs

Zero Lot Line will have a minimum setback of thirty (30) feet from the rights of way on and through the

Property. There will be no side yard setback required for one side of a residential structure on those lots that are designated zero lot lines, provided that there will be a minimum ten (10) feet setback on the other side.

The minimum unit sizes and set back requirements for the proposed residential uses shall be as set forth in the chart attached as Exhibit C, incorporated herein by reference.

The minimum landscape and perimeter buffers for the proposed uses within the P.U.D., the P.C.D., and the G.P.U., shall be as set forth in the chart attached as Exhibit D, incorporated herein by reference.

Approval by the City of the Conceptual Development Plan shall be considered by the City as conceptual subdivision approval for those sections of the Property which are already shown as being subdivided on the Conceptual Plan. For these subdivided areas, the Developer may proceed to the Final Plat/Final Engineering Plan stage for review. Those sections of the Property which are to be developed, but which are not subdivided on the Plan, will require the submission by the Developer of an additional conceptual plan that show how the lots are subdivided and be approved, before the Developer will be allowed to proceed to the Final Plat/Final Engineering Plan stage.

III. SANITARY WASTE, STORMWATER, REUSE WATER POTABLE WATER

The Developer will design and provide necessary sanitary sewer, water reuse, and potable water for the development of the Property in accordance with the City's Stormwater Management Ordinance, Conservation Ordinance, and other applicable ordinances. The sanitary sewer, water reuse, and potable water will be integrated with the systems of the City of Port Orange, and will be constructed in accordance with the time schedules set forth in this PUD Agreement. Any increase in sizes, capacities, or volumes over those required strictly to service the PUD will be the responsibility of the City of Port Orange.

This Agreement shall not supersede any action that has been taken or which will be taken by the City, regarding the installation and extension of sanitary sewers, water reuse lines, and potable water lines, or any other type of improvement which the City may address or decide to make, whether on and off the Property.

If maintaining the minimum acceptable water pressure that is needed to serve the Property, or developments beyond the Property, requires storage and pumping facilities of water on the Property, the City shall be responsible for the erection and maintenance of such storage and pumping facilities, and for the storage of such water on the Property.

IV. BICYCLE PATH/SIDEWALK

A. The Developer will construct an eight foot (8') sidewalk in the following areas:

- [1] on the north side of the Beltline,
- [2] on the west side of the public access road from Airport road to the ClubHouse that is anticipated to be built on the Property,
- [3] on the south side of Airport Road, between the Beltline, and the public access road from Airport Road to the Clubhouse,

- [4] on or along the outside perimeter of the collector road that will intersect the Beltline at or near the Beltline's western end, and which will loop north of the Beltline, and intersect the Beltline again at or near the Beltline's eastern end,
- [5] on or along the inside perimeter of the collector loop road north of the Beltline, from the westernmost intersection of the collector loop road with the Beltline, north to the first intersection on the collector loop road with the first road leading to the residential developments to the north, and
- [6] on or along the inside perimeter of the collector loop road north of the Beltline, from the easternmost intersection of the collector loop road with the Beltline, north to the first intersection on the collector loop road with the first road leading to the residential developments to the north, all as further set forth or shown on the Plan incorporated herein by reference.

B. Where commercial or multifamily uses are across from each other and front on both sides of a road, the Developer will construct an eight foot wide sidewalk on both sides of the road.

C. The Developer shall only have to construct eight foot wide sidewalks on one side of collector roads with net densities of less than five (5) units per acre. Four foot sidewalks will be built on both sides of residential roads, except where one side of a road is adjacent to major open space areas of generally over 400 foot of frontage, in which case the Developer will only have to construct four foot sidewalks on one side of the road.

V. TRANSPORTATION REQUIREMENTS / TRAFFIC SIGNALS / GATES

A. CONCURRENCY REQUIREMENTS

The parties recognize that Florida Statutes, Section 5 163.3177 and 163.3202, and Florida Administrative Code Section 9J-5.055, generally referred to as the "concurrency requirements" generally require there to be sufficient road capacity to handle the traffic generated by any new development. When the traffic on the two lane beltline to be constructed by the Developer reaches a volume so that the level of Service on such Beltline is Service Level "D" at the peak traffic hour, Volusia County may have to construct two additional lanes to the Beltline, and the Developer may be prevented from continuing to develop the Property pursuant to the P.U.D. until the construction of two additional lanes is complete. The Developer relieves the City of Port Orange and Volusia County from any and all liability stemming from such delay in "four-laning" the Beltline.

B. TRAFFIC SIGNALS

The Developer shall install traffic signals at the westernmost and easternmost intersections of the Beltline and the collector loop road that will extend north of the Beltline, at the time that the Developer develops those commercial sites. The Developer shall also install a traffic signal at the intersection of Airport Road and the public access road that will run from Airport Road to the Club House. The Developer will install the traffic signal at the intersection of the Beltline and Airport Road, (i.e., the westernmost intersection of the Beltline and the collector that loops north of the Beltline), no later than

the development of the major commercial tract. All the signals set forth in this section shall be installed at such time as dictated by the "Manual of Uniform Traffic Control Devices".

In order to provide for initial development and management of the Property, and to maintain the security on the Property, the Developer is hereby authorized to erect and maintain, temporarily, one mobile home on the Property. Such mobile home will be removed, prior to the completion and opening of the Club House.

VI. OPEN SPACE USE AND CREDIT

The Developer shall deliver a deed conveying title in fee simple to the City of Port Orange for that portion of the Property located on the east central side of the Property, to be used as or for a park, all as graphically shown or pictured in more detail on the Plan. The City shall credit the Developer with the amount that the City awards for such donation of parkland at the time that the Parkland is transferred to the City, according to and in compliance with the City's standard policies and procedures for credits for such land. In no event, however, will the City give less than \$ 190,000 in recreational impact fee credits to the Developer for the parkland shown on the Plan to be transferred to the City.

The credit shall be offset against the park recreation impact fee the Developer would otherwise have to pay upon constructing a dwelling or structure. The following per centage of the total credit for recreational impact fees, will be offset against the following types of structures:

Single Family	60%
Zero Lot Line	20%
Villas	10%
Townhouses	10%

The Developer will thus not have to pay any park recreation impact fees for single family residential construction, for example, until the Developer has built enough single family homes to use up 60% of the total recreational impact fee credit. Similarly, the Developer will not have to pay any park recreation impact fees for zero lot lines until the Developer has built enough zero lot line homes to use up 20% of the total recreational impact fee credit. All credits shall be used or credited against the first units built in each category of uses.

The City further agrees to screen, to the satisfaction of the Developer, the recreational activities to be conducted on the Parkland to be conveyed to the City. This will include, at a minimum, pointing eastward any lights that will illuminate the driving range that may be located on the Parkland to be conveyed to the City.

VII. MAINTENANCE OF COMMON OPEN SPACE AND COMMON FACILITIES

The Developer will form and incorporate a non-profit Homeowner's Association, to be called the Spruce Hammocks PUD Homeowner's Association, Inc., which will operate, maintain and control all common areas and common facilities including but not limited to, common open space and all of the lakes within the PUD.

There will be one or more "mini" homeowner's associations to control certain specified aspects of particular phases or sub-phases. These mini associations will promulgate restrictions on the use of the land, the

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VCLUSIA CO., FL

style of the architecture, and the colors of the structures on the land. The general scope and format of the homeowner's association documents, and the covenants and restrictions, will be similar in concept to the documents of similar homeowners' associations in Port Orange and the Greater Daytona Beach area. In addition, as necessary, the Developer will provide easements and grants for the installation, maintenance, and upkeep of the public utilities including water, water reuse, sewer, electricity, and telephone, as well as cable television. The Developer may from time to time add additional Covenants and Restrictions or make changes in the By-Laws as may be required to guarantee that the Property will be developed in accordance with the policies outlined in this Agreement.

In addition to the above covenants and restrictions, the undersigned parties shall further develop and agree to design and building criteria for each individual area to be developed within the Planned Unit Development, the Planned Commercial Development, and the G.P.U., which criteria will become part of the development agreement between the City of Port Orange and the Developer. Such criteria may include, but are not limited to, specifying the architectural style and the types and quality of the building materials to be used. Such criteria shall also include the maintenance standards for those lots which front on the golf course.

Nothing in this section or in this Agreement shall be interpreted as pre-empting or precluding any action which the City has taken, or which the City will take, regarding the maintenance of any open space or of any of the facilities on the Property, including, but not limited to the lakes.

VIII. PROPOSED TIME PERIOD FOR DEVELOPMENT

The Developer shall develop what is called "Phase I" on the Plan within five (5) years from the date of the execution of this Agreement or from the date on which all approvals have been obtained in order to commence physical construction of Phase I on the Property, whichever date is later, all as set forth in more detail on the Plan.

The Developer shall develop what is called "Phase II" on the Plan within ten (10) years from the date of the execution of this Agreement or from the date on which all approvals have been obtained in order to commence physical construction of Phase II on the Property, whichever date is later, all as set forth in more detail on the Plan.

IX. CONFORMANCE WITH LAWS

The Developer agrees:

[A] to develop the Property according to all the PUD regulations of the City;

[B] to provide agreements, contracts, deed restrictions and sureties acceptable to the City Legal Department for completion of the development or approved development phases, and for the continuing operation and maintenance of such areas, functions, and facilities as are not to be provided, operated, or maintained at public expense, and that the Developer's successors in title will be bound by the Developer's commitments made in this Agreement.

[C] The City hereby acknowledges and agrees that the Owner shall be allowed ...

[1] to install one security gate at the entrance to what is described and shown as the 28 Estate Lots, measuring approximately 120' x 140' on the attached Conceptual Development Plan.

[2] to install two manned guardhouses, one at the south entrance to the entire Planned Unit Development at the south end at the intersection of Pioneer Trail, and the other on the northwest side of the entire Planned Unit Development where the road that leads to the Club House will intersect Airport Road.

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VOLUSIA CO., FL

X. REFERENCE TO STATUTES / FUTURE AMENDMENTS

The Developer shall be bound by all codes and ordinances, and future amendments to all such codes or ordinances, to the extent that such codes, ordinances, and future amendments are not in conflict with the specific language, requirements, and provisions of this Agreement.

IN WITNESS WHEREOF, the parties affix their signatures and seals on the dates set forth below.

WITNESS/ATTEST

William A. Hansen
Ronda B. Sheridan

City of Port Orange

By: Judy L. Andersen
Mayor
Attest: Marion J. Solana
City Clerk

STATE OF FLORIDA
COUNTY OF VOLUSIA

I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the aforementioned County and State to take acknowledgements, personally appeared Judy L. Andersen, and Marion J. Solana, the Mayor and City Clerk of the City of Port Orange, a Florida corporation, to me known or satisfactorily proven to be the municipal persons described in and who executed the foregoing instrument, and they acknowledged before me that they executed the foregoing instrument for the purposes stated therein.

WITNESS my hand and official seal in the aforementioned County and State this 8th day of June, 1990.

Ronda B. Sheridan
Notary Public, State of
Florida
My Commission Expires Mar. 4, 1994

WITNESS/ATTEST

Ronda B. Sheridan
James J. Pearson

Pioneer Heights, Inc.
By: Joseph B. Coleman
(Seal)
Title: Vice Pres.

STATE OF FLORIDA
COUNTY OF VOLUSIA

I HEREBY CERTIFY, that on this day, before me, an officer

duly authorized in the aforementioned County and State to take acknowledgements, personally appeared Foster H. Coleman, the Vice President of Pioneer Heights, Inc., Florida corporation, to me known or satisfactorily proven to be the person described in and who executed the foregoing instrument, and he acknowledged before me that he executed the foregoing instrument for the purposes stated therein.

WITNESS my hand and official seal in the aforementioned County and State this 8th day of June, 1990.

Ronda B. Sheridan
Notary Public, State of
Florida
My Commission Expires:

Notary Public, State of Florida
My Commission Expires Mar. 4, 1994

LIST OF EXHIBITS

Exhibit A - Legal Description of the Property
Exhibit B - Conceptual Development Plan
Exhibit C - Schedule of Minimum Unit Sizes
Exhibit D - Schedule of Landscape Buffers

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VOLUSIA CO., FL

c:\pioneer\pud.12

Parcel 1:

West One-half (W1/2) of Section 5, Township 17 South, Range 33 East, except that part South of State Road 40A, and except any portion that lies within the Right-of-Way of State Route 40A, Volusia County, Florida

Parcel 2:

West One-half (W1/2) of Section 32, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 3:

South One-quarter (S1/4) of Southeast One-quarter (SE1/4) of Southwest One-quarter (W1/4) of Section 29, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 4:

All that part in West One-half (W1/2) of Section 8, Township 17 South, Range 33 East, lying North of State Route 40A, Volusia County, Florida.

Parcel 5:

Northeast One-quarter (NE1/4) of Northeast One-quarter (NE1/4) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 6:

South One-half (S1/2) of Northeast One-quarter (NE1/4) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 7:

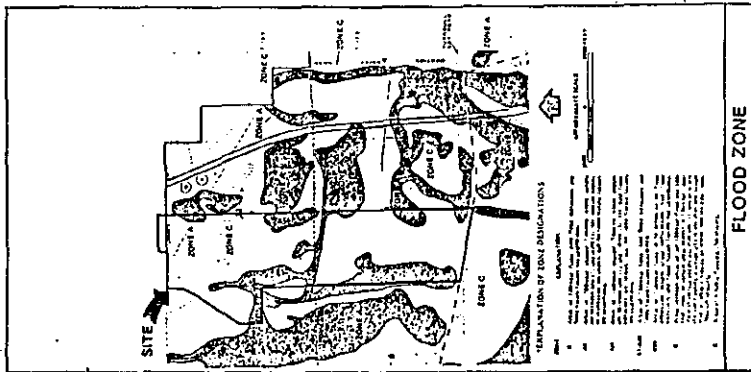
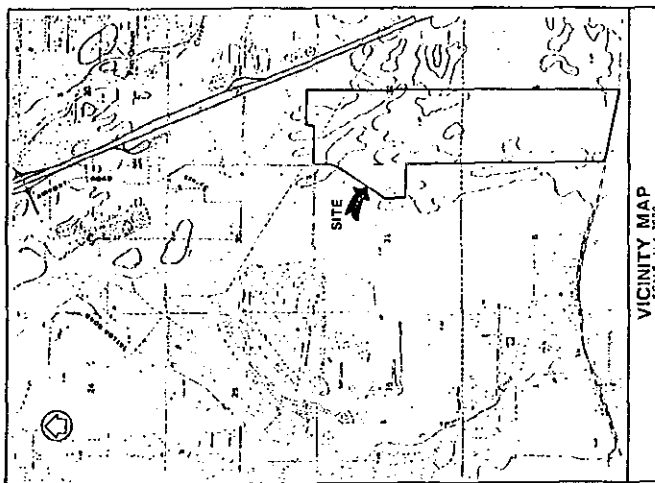
North One-quarter (N1/4) of Southeast One-quarter (SE1/4) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

EXCEPTING THEREFROM:

The Southwest One-quarter (SW1/4) of the Northeast One-quarter (NE1/4) of Section 31, Township 16 South, Range 33 East; the North One-half (N1/2) of the Northwest One-quarter (NW1/4) of the Southeast One-quarter (SE1/4) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

FURTHER EXCEPTING THEREFROM: A portion of the East 1/2 of the Northeast 1/4 of Section 31, Township 16 South, Range 33 East, Volusia County, Florida, described as follows: Begin at the Northeast Corner of said Section 31, thence South 00° 58' 42" East, along the East line of said Section 31, a distance of 422.81 feet to the point of curvature of a curve to the right having a radius of 1450.00 feet and a central angle of 38° 40' 52"; thence continue along said curve an arc distance of 978.92 feet, said curve having a chord bearing of South 18° 21' 44" West and a chord distance of 960.44 feet, to the Point of Tangency thereof; thence South 37° 42' 10" West 1609.98 feet; thence North 01° 02' 51" West 1275.22 feet; thence North 01° 09' 10" West 1333.68 feet; thence South 89° 59' 09" East 1330.09 feet to the Point of Beginning.

SPRUCE HAMMOCKS



SOIL TYPE	AREA	PERCENTAGE
101	1.0	1.0
102	1.0	1.0
103	1.0	1.0
104	1.0	1.0
105	1.0	1.0
106	1.0	1.0
107	1.0	1.0
108	1.0	1.0
109	1.0	1.0
110	1.0	1.0
111	1.0	1.0
112	1.0	1.0
113	1.0	1.0
114	1.0	1.0
115	1.0	1.0
116	1.0	1.0
117	1.0	1.0
118	1.0	1.0
119	1.0	1.0
120	1.0	1.0
121	1.0	1.0
122	1.0	1.0
123	1.0	1.0
124	1.0	1.0
125	1.0	1.0
126	1.0	1.0
127	1.0	1.0
128	1.0	1.0
129	1.0	1.0
130	1.0	1.0
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143	1.0	1.0
144	1.0	1.0
145	1.0	1.0
146	1.0	1.0
147	1.0	1.0
148	1.0	1.0
149	1.0	1.0
150	1.0	1.0

GENERAL NOTES:
 PROJECT NAME: SPRUCE HAMMOCKS
 PROJECT NO.: 11111
 DATE: 10/1/88
 SURVEYOR: PHILLIPS SURVEYING, INC.
 BOUNDARY: 11111
 JURISDICTIONAL AREA: 11111
 EUTHER: 11111
 ENVIRONMENTAL CONSULTANT: 11111

LEGAL DESCRIPTION
 THE LAND DESCRIBED IN THIS INSTRUMENT IS PART OF THE SPRUCE HAMMOCKS, A COMMUNITY OF INTEREST, AND IS SUBJECT TO THE RESTRICTIONS AND COVENANTS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, AS AMENDED, RECORDED IN PUBLIC RECORDS, BOOK 11, PAGE 11111, OF THE PUBLIC RECORDS OF THE COUNTY OF PALM BEACH, FLORIDA.

INDEX OF REFERENCES	DESCRIPTION
1	GENERAL SITE DATA
2	SOILS MAP
3	FLOOD ZONE MAP
4	SOILS MAP
5	SOILS MAP
6	SOILS MAP
7	SOILS MAP
8	SOILS MAP
9	SOILS MAP
10	SOILS MAP
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 Best Available Copy

SPRUCE HAMMOCKS P.U.D.
 P.U.D. EXHIBIT "B"
 CONCEPTUAL DEVELOPMENT PLAN
 GENERAL SITE DATA

KEV COHEN & Associates, Inc.
 10000 BAYVIEW BLVD., SUITE 100
 BAYVIEW, FL 33154
 (305) 861-1111

DATE: 10/1/88
 DRAWN BY: J. COHEN
 CHECKED BY: J. COHEN
 SCALE: 1" = 1 MILE
 SHEET NO.: 1 OF 1

0664

VOLUSIA CO., FL

	WETLAND
	WOODED WETLAND
	HERBACEOUS WETLAND
	WOODED WETLAND TO BE FILLED
	HERBACEOUS WETLAND TO BE FILLED
	SLOPE OR LAKE
	COUNTY BORDER
	WATERWAY
	WATERWAY WITH DAM
	WATERWAY WITH BRIDGE
	WATERWAY WITH LOCK
	WATERWAY WITH DAM AND BRIDGE
	WATERWAY WITH DAM AND LOCK
	WATERWAY WITH BRIDGE AND LOCK
	WATERWAY WITH DAM, BRIDGE, AND LOCK

SCALE : 1" = 200'

LAKE CROSS SECTION

TYPICAL ROADWAY CROSS-SECTION

TYPICAL ROADWAY CROSS-SECTION

LIMIT OF WETLAND (HERBACEOUS) AS STAKED IN FIELD -
BY ECOSHORES INC. (SUBJECT TO AGENCY REVIEW).

NOTE: 1) ALL GRAVITY SEWERS SHALL BE 8" P.V.C. @ 0.37% MIN. SLOPE (DESIGN), 0.34% MIN. SLOPE (AS-BUILT); NO DROP SHALL BE REQUIRED IN MANHOLES.

EFFLUENT REUSE LINES TO BE CONSTRUCTED PER
CITY ORDINANCE

**CYPRESS HEAD P.U.D.
CONCEPTUAL DEVELOPMENT
MASTER PLAN (SOUTH)**

ZEVE COHEN & ASSOCIATES, INC.
 200 WEST 11TH STREET, SUITE 100
 NEW YORK, NY 10011
 TEL: (212) 333-1111
 FAX: (212) 333-1111

3673 0666
VOLUSIA CO., FL

NO.	DATE	DESCRIPTION	BY	CHECKED	APPROVED
1	10/1/78	CONCEPTUAL DEVELOPMENT PLAN	J. HAMMONCK		
2	10/1/78	OFFSITE WATER & SEWER PLAN	J. HAMMONCK		
3	10/1/78	CONCEPTUAL DEVELOPMENT PLAN	J. HAMMONCK		
4	10/1/78	OFFSITE WATER & SEWER PLAN	J. HAMMONCK		
5	10/1/78	CONCEPTUAL DEVELOPMENT PLAN	J. HAMMONCK		
6	10/1/78	OFFSITE WATER & SEWER PLAN	J. HAMMONCK		
7	10/1/78	CONCEPTUAL DEVELOPMENT PLAN	J. HAMMONCK		
8	10/1/78	OFFSITE WATER & SEWER PLAN	J. HAMMONCK		
9	10/1/78	CONCEPTUAL DEVELOPMENT PLAN	J. HAMMONCK		
10	10/1/78	OFFSITE WATER & SEWER PLAN	J. HAMMONCK		

SPRUCE HAMMONCK P.U.D.

CONCEPTUAL DEVELOPMENT PLAN

OFFSITE WATER & SEWER PLAN

SPRUCE HAMMONCK P.U.D.

CONCEPTUAL DEVELOPMENT PLAN

OFFSITE WATER & SEWER PLAN

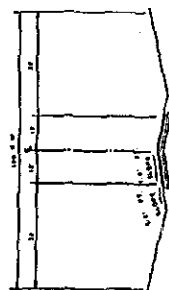
SPRUCE HAMMONCK P.U.D.

CONCEPTUAL DEVELOPMENT PLAN

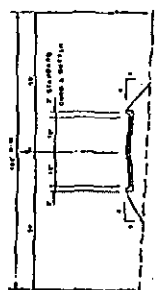
OFFSITE WATER & SEWER PLAN

SPRUCE HAMMONCK P.U.D.

CONCEPTUAL DEVELOPMENT PLAN

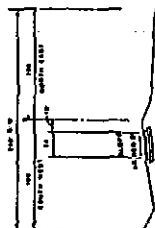


TYPICAL AIRPORT ROAD SECTION



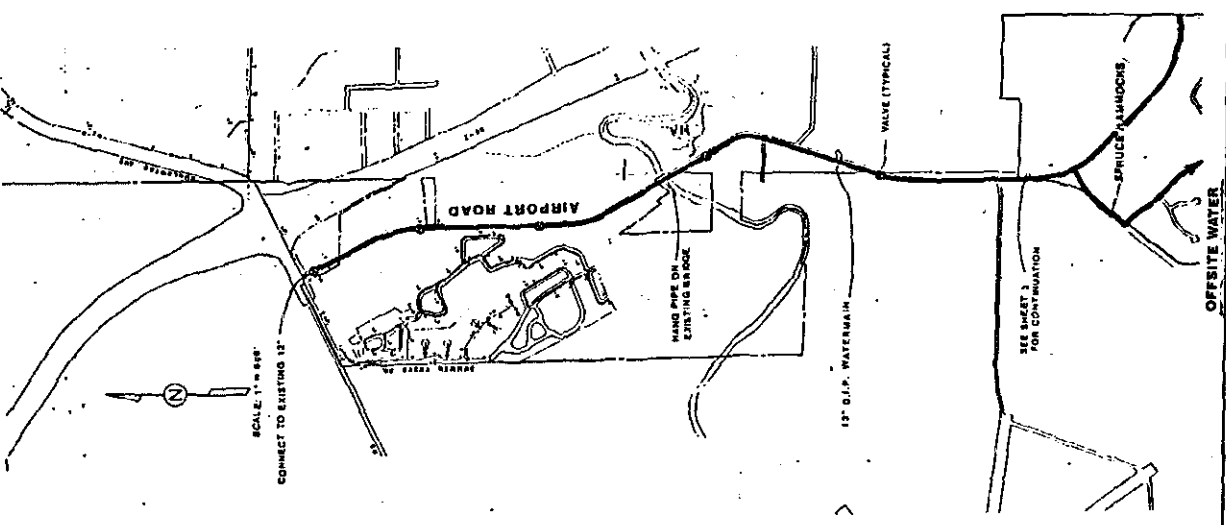
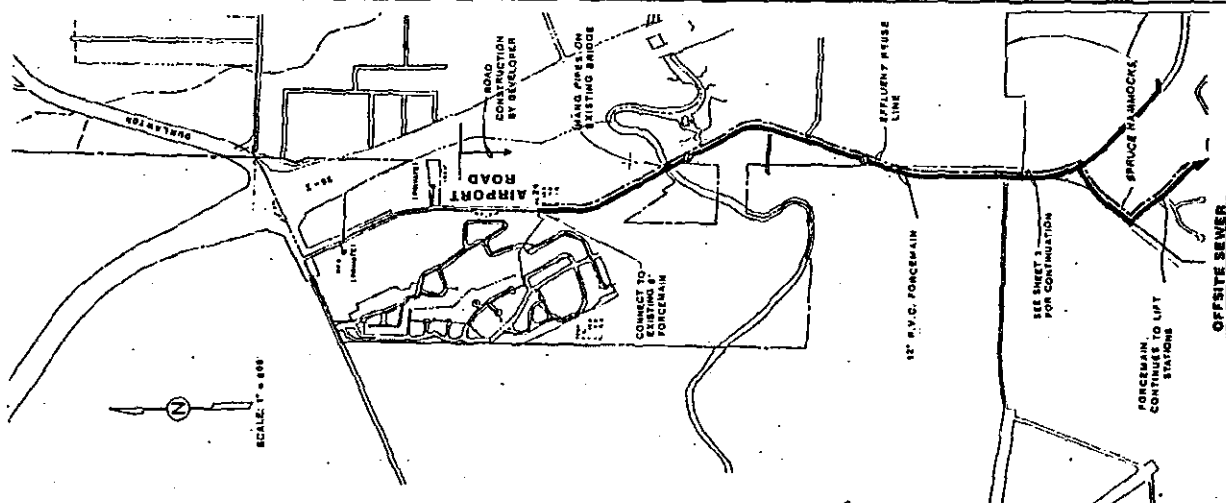
TYPICAL AIRPORT ROAD SECTION

AT SPRUCE CREEK MARSH



TYPICAL BELTLINE ROAD WITHIN DEVELOPMENT

NOTE: AIRPORT ROAD IS A COUNTY ARTERIAL ROAD TO BE MAINTAINED BY VOLUSIA COUNTY FOR THE BENEFIT OF ALL OF VOLUSIA COUNTY. THIS SECTION OF AIRPORT/BELTLINE ROAD IS BEING BUILT BY DEVELOPER IN RETURN FOR IMPACT FEE CREDITS TO BE APPLIED TO THIS DEVELOPMENT.



MINIMUM UNIT SIZES AND BUILDING REQUIREMENTS

	<u>Minimum Square Footage</u> LOT / DWELLING	<u>Set Back/Developmental Requirements***</u>
Estate Lots	-15,000 / 2500	- R-10SF
Single Family Detached Dwellings Medium-Low Density	-10,000 / 2000	- R-10SF
Single Family Detached Dwellings Medium Density	- 8,000 / 1500	- R-8SF
Zero Lot Lines	- 5,000 / 1100	- R-8SF
Villas, Townhouses	- / 900	- R-3L
Apartments	- / 600	- R-3H
Condominium	- / 600	(Per Code for Apartments and multi- family housing)

***The setback requirements for the Zoning Districts listed in this column shall apply to the types of building that appear across from the zoning district designation, unless language in the foregoing agreement itself provides otherwise. Development of the single family estate lots, for example, must meet the minimum requirements for lots having an R-10SF designation.

All buildings along the Airport Road Extension shall be set back a minimum of fifty feet from the right-of-way.

Exhibit C

MINIMUM PROJECT PERIMETER/LANDSCAPE BUFFER VOLUSIA CO., FLMinimum Landscape Buffer

Along Belt Line Extension	-50 feet
Commercial Tract Fronting Right of Way, other than the Beltline	-50 feet
Where Villas, Townhouses, Apartments, and any other proposed use that is equal to or less than these uses, are adjacent to or abut project perimeter	-50 feet*
Where Estate Lots, Single Family Detached Dwellings, Zero Lot Line, Garden Lots, Commons Areas, and any other proposed use that is equal to or greater than these uses, are adjacent to or abut project perimeter	-20 feet**

The Developer may use natural low areas for retention, and some lake excavation is anticipated in the buffers, so long as such use for retention or excavation is consistent with the screening role that such buffering is intended to serve or provide. The intent of this provision is to prevent the total substitution of a buffer area entirely with a lake.

* This 50 foot buffer shall not be interpreted to mean 50 feet from the rear lot line of any respective lot, to the project perimeter. Rather, the fifty feet refers to the distance between the rear of a structure and the project perimeter, and includes the building set back requirements from the rear line of a lot. Thus, if the rear lot line of any respective lot is ten feet from the perimeter, for example, and the rear set back requirement for a building on that lot is 40 feet, the structure may be built forty feet from the rear lot line, and be in compliance with this requirement of being 50 feet from the project perimeter.

** Similarly, this 20 foot buffer shall not be interpreted to mean 20 feet from the rear lot line of any respective lot, to the project perimeter. Rather, the twenty feet refers to the distance between the rear of a structure and the project perimeter, and includes the building set back requirements from the rear line of a lot. This requirement does not supersede, however, the rear set back requirements. If the rear lot line is ten feet from the project perimeter, and there is a rear building set back requirement of thirty feet, for example, the structure must in this case be thirty feet from the rear lot line.

Exhibit D

buffer.12

BOOK PAGE
3812 2151
VOLUSIA CO., FL

15.00

FIRST AMENDMENT TO
SPRUCE HAMMOCKS PLANNED UNIT DEVELOPMENT AGREEMENT
(CYPRESS HEAD PLANNED UNIT DEVELOPMENT AGREEMENT)

This Agreement, entered into by and between the City of Port Orange, a Florida municipal corporation (herein "City"), and Pioneer Heights, Inc., a Florida corporation (herein "Developer"), constitutes the First Amendment to the Spruce Hammocks (Cypress Head) Planned Unit Development Agreement.

WHEREAS, the City and the Developer entered into the Spruce Hammocks Planned Unit Development Agreement recorded August 9, 1991, in Official Records Book 3673, Page 652, Public Records of Volusia County, Florida (herein "PUD Agreement"); and

WHEREAS, the PUD Agreement sets forth the building setback requirements for single family detached dwellings on zero lot line lots; and

WHEREAS, the City and the Developer desire to amend the PUD Agreement in order to revise the front and rear building setbacks for zero lot line lots.

NOW, THEREFORE, the City and the Developer hereby agree, in consideration of the mutual premises and covenants contained herein, and with the intent to be legally bound and to bind their successors and assigns, to the following:

1. The first paragraph of Subsection II.E of the PUD Agreement is hereby revised to read as follows:

E. Building Criteria / Set Backs

Zero Lot Line will have a minimum setback of twenty-five feet (25') from the rights of way on and through the Property. The rear setback requirements will be fifteen feet (15') for all zero lot line lots. There will be no side yard setback required for one side of a residential structure on those lots that are designated zero lot lines, provided that there will be a minimum ten (10) feet setback on the other side.

2. All other terms and conditions of the PUD Agreement shall remain in full force and effect to the extent not otherwise modified herein.

John S. Kesteven
CLERK OF THE CIRCUIT
CITY COURT VOLUSIA CO., FL.

93 MAR 11 AM 10:39

FILED FOR RECORD
RECORD VERIFIED

032378

BOOK PAGE
3812 2152
VOLUSIA CO., FL

IN WITNESS WHEREOF, the parties have executed this Amendment,
by and through their duly authorized representatives, this 10th
day of March, 1993.

Signed, sealed and delivered
in the presence of:

Rebecca L. Groom
Name: Rebecca L. Groom

Linda B. Sheridan
Name: Linda B. Sheridan

PIONEER HEIGHTS, INC.,
a Florida corporation

By: Foster Coleman
Foster Coleman, Vice
President

CITY OF PORT ORANGE, FLORIDA,
a Florida municipal corporation

By: James E. Ward
James E. Ward, Mayor

Rebecca L. Groom
Name: Rebecca L. Groom

Linda B. Sheridan
Name: Linda B. Sheridan

Rebecca L. Groom
Name: Rebecca L. Groom

Linda B. Sheridan
Name: Linda B. Sheridan

Attest: Kenneth W. Parker
Kenneth W. Parker,
City Manager

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 10th
day of March, 1993, by Foster Coleman, as Vice President
of Pioneer Heights, Inc., a Florida corporation, on behalf of the
corporation. He is personally known to me ~~or has produced~~
as identification and did (did not) take an
oath.

Linda B. Sheridan
Notary Public, State of Florida
at Large

Commission No. LINDA B. SHERIDAN
Notary Public, State of Florida
My Comm. expires Mar. 4, 1994
Comm. No. AA755423

BOOK PAGE
3812 21513
VOLUSIA CO., FL

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 10th day of March, 1993, by James E. Ward and Kenneth W. Parker, as Mayor and City Manager, respectively, of the City of Port Orange, a Florida municipality, on behalf of the city. They are personally known to me and did not take an oath.

Linda B. Sheridan
Notary Public, State of Florida
at Large
Commission No. LINDA B. SHERIDAN
Notary Public, State of Florida
My Comm. expires Mar. 4, 1994
Comm. No. AA755423

BOOK PAGE
24.00 3812 2154
VOLUSIA CO., FL

SECOND AMENDMENT TO
SPRUCE HAMMOCKS PLANNED UNIT DEVELOPMENT AGREEMENT
(CYPRESS HEAD PLANNED UNIT DEVELOPMENT AGREEMENT)

This Agreement, entered into by and between the City of Port Orange, a Florida municipal corporation (herein "City"), and Pioneer Heights, Inc., a Florida corporation (herein "Developer"), constitutes the Second Amendment to the Spruce Hammocks (Cypress Head) Planned Unit Development Agreement.

WHEREAS, the City and the Developer entered into the Spruce Hammocks Planned Unit Development Agreement recorded August 9, 1991, in Official Records Book 3673, Page 652, Public Records of Volusia County, Florida (herein "PUD Agreement"), which was amended by the First Amendment to Spruce Hammocks Planned Unit Development Agreement; and

WHEREAS, the PUD Agreement sets forth the building setback requirements for single family detached dwellings on zero lot line lots; and

WHEREAS, the City and the Developer desire to amend the PUD Agreement in order to reflect the name of the Planned Unit Development as "Cypress Head" rather than "Spruce Hammocks", to revise the side yard building setbacks for all zero lot line lots within the development, and to revise the front building and driveway setback requirements for "The Palms", a replat of lots #85 through #128 of Cypress Head Phase I-A.

NOW, THEREFORE, the City and the Developer hereby agree, in consideration of the mutual premises and covenants contained herein, and with the intent to be legally bound and to bind their successors and assigns, to the following:

1. The PUD Agreement entitled "Spruce Hammocks Planned Unit Development Agreement" recorded August 9, 1991, in Official Records Book 3673, Page 652, Public Records of Volusia County, Florida, is hereby revised to Cypress Head Planned Unit Development Agreement, and the development referred to therein is hereby revised to Cypress Head.

2. Subsection II.B of the PUD Agreement is hereby revised to add the following provision:

B. Average Lot Sizes / Density of the Lots

Densities for replatted lots #85 through #128 of Cypress Head Phase I-A (The Palms) and other small lots originally designed as zero lot line lots in Cypress Head Phase II

CLERK OF THE CIRCUIT
CITY COURT VOLUSIA CO., FL.

93 MAR 11 AM 10:40

FILED FOR RECORD
RECORD VERIFIED

032379

BOOK PAGE
3812 2155
VOLUSIA CO., FL

Average size 55' x 110', up to 5/DU/AC

3. The first paragraph of Subsection II.E of the PUD Agreement, as amended by the First Amendment, is hereby revised to read as follows:

E. Building Criteria / Set Backs

All lots previously platted or designated as Zero Lot Line will have a minimum setback of twenty-five feet (25') from the rights of way on and through the Property. The rear setback requirements will be fifteen feet (15') for all lots previously platted or designated as zero lot line. A minimum five foot (5') side yard setback shall be required on both sides of any residential structure to be erected upon replatted lots #85 through #128 of Cypress Head Phase I-A (herein "The Palms") and lots #63 through #142 on the original concept plan for Cypress Head Phase II. The purpose of this requirement is to allow for the placement and erection of a dwelling on a lot in the center of such lot, or in a manner other than having one side of the dwelling on the side boundary of such lot.

4. Section II of the PUD Agreement is hereby revised to add the following subsection:

F. Setbacks for The Palms

Homes in The Palms with standard driveways perpendicular to the street shall be required to have a minimum twenty-five foot (25') front yard building setback. Homes designed with side entry garages shall be required to have a minimum twenty foot (20') front yard building setback. Side entry garages shall be allowed in accordance with the "Lot Grading/Side Entry Driveway Location Plan", prepared by Jerry K. Finley, P.E., Florida Registration No. 29909, dated February 12, 1993, which was approved by the City on February 15, 1993. Said plan is attached hereto as Exhibit A and incorporated herein by reference. Side entry garage setback restrictions shall apply to lots 86, 96 through 100, 106 through 118, and 128. Driveways serving homes with side entry garages in The Palms shall be set back a minimum of eighteen inches (18") from the side lot line. No side lot line shall have an adjacent side entry driveway. On all other homes with front entry garages on lots in The Palms, driveways shall be set back a minimum of three and seventy-five one-hundredths feet (3.75')

BOOK PAGE
3812 215 1/2
VOLUSIA CO., FL

from the side lot line.

5. The reference to zero lot line lots in Section VI entitled "OPEN SPACE USE AND CREDIT" of the PUD Agreement shall include The Palms referred to herein and those lots currently identified as lots #63 through #142 on the original concept plan for Cypress Head Phase II.

6. All other terms and conditions of the PUD Agreement, as amended by the First Amendment, shall remain in full force and effect to the extent not otherwise modified herein.

IN WITNESS WHEREOF, the parties have executed this Amendment, by and through their duly authorized representatives, this 10th day of March, 1993.

Signed, sealed and delivered
in the presence of:

Rebecca L. Groom
Name: Rebecca L. Groom
Linda B. Sheridan
Name: Linda B. Sheridan

PIONEER HEIGHTS, INC.,
a Florida corporation

By: Foster Coleman
Foster Coleman, Vice
President

CITY OF PORT ORANGE, FLORIDA,
a Florida municipal corporation

By: James E. Ward
James E. Ward, Mayor

Rebecca L. Groom
Name: Rebecca L. Groom
Linda B. Sheridan
Name: Linda B. Sheridan
Rebecca L. Groom
Name: Rebecca L. Groom
Linda B. Sheridan
Name: Linda B. Sheridan

Attest: Kenneth W. Parker
Kenneth W. Parker,
City Manager

BOOK PAGE
3812 2157
VOLUSIA CO., FL

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 10th day of March, 1993, by Foster Coleman, as Vice President of Pioneer Heights, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me ~~or has produced~~ _____ as identification and did (did not) take an oath.

Linda B. Sheridan
Notary Public, State of Florida
at Large
LINDA B. SHERIDAN
Notary Public, State of Florida
Commission No. ~~My Comm. expires Mar. 4, 1994~~
Comm. No. AA755423

STATE OF FLORIDA
COUNTY OF VOLUSIA

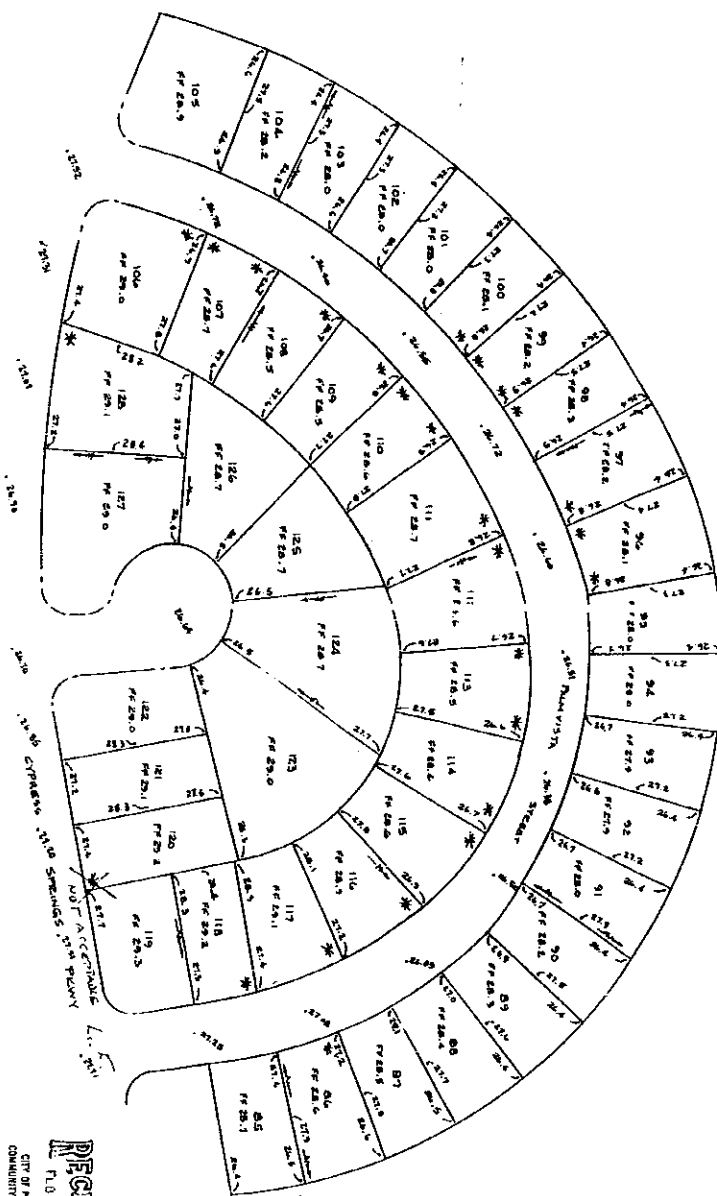
The foregoing instrument was acknowledged before me this 10th day of March, 1993, by James E. Ward and Kenneth W. Parker, as Mayor and City Manager, respectively, of the City of Port Orange, a Florida municipality, on behalf of the city. They are personally known to me and did not take an oath.

Linda B. Sheridan
Notary Public, State of Florida
at Large
LINDA B. SHERIDAN
Notary Public, State of Florida
Commission No. ~~My Comm. expires Mar. 4, 1994~~
Comm. No. AA755423

VOLUSIA CO., FL

NOTE

1. NO SIDE LOT LINE SHALL HAVE ADJACENT SIDE ENTRY DRIVEWAYS.
2. DEVELOPER SHALL CONSTRUCT ALL LOTS TO WITHIN 0.1 FT TOLERANCE FOR ALL GARAGE'S SHOWN (FINISHED FLOOR, SIDE YARD AND REAR YARD).
3. * - DENOTES ACCEPTABLE SIDE ENTRY DRIVEWAY SIDE OF LOT.
4. CONTRACTOR SHALL SUBMIT "AS-BUILT" LETTER FROM SUBMITTER, STATING THE LOCATION OF SIDE ENTRY DRIVEWAY, PRIOR TO FINISHING SIDE ENTRY DRIVEWAY TO VERIFY FINISHED FLOOR ELEVATION.



SCALE 1"=40'

LEGEND
- 28.40 - AS-BUILT ROAD E.
- FF 28.0 - FINISHED FLOOR ELEV
- 28.1 - FINISHED DRIVE

032378

JERRY K. FINLEY, P.E.

3010 N. W. 10th Ave., Suite 100
Fort Lauderdale, FL 33311
Phone: (954) 581-1111
Fax: (954) 581-1112

THE PALMS AT CYPRESS HEAD

LOT GRADING/SIDE ENTRY
DRIVEWAY LOCATION PLAN

RECEIVED
F.L.D. 2003

CITY OF FORT LAUDERDALE
COMPLIANCE DEPARTMENT

[Handwritten signature]
2-27-03

PLEASE RETURN TO:
CITY OF PORT ORANGE
CITY CLERK
1000 CITY CENTER CIRCLE
PORT ORANGE, FL 32119

08/06/1999 07:32
Instrument # 99159177
Book: 4463
Page: 1207

THIRD AMENDMENT TO
CYPRESS HEAD PLANNED UNIT DEVELOPMENT AGREEMENT
(SPRUCE HAMMOCKS PLANNED UNIT DEVELOPMENT AGREEMENT)

This Agreement, entered into by and between the City of Port Orange, a Florida municipal corporation (herein "City"), and Pioneer Heights, Inc., a Florida corporation (herein "Developer"), constitutes the Third Amendment to the Cypress Head (Spruce Hammocks) Planned Unit Development Agreement.

WHEREAS, the City and the Developer entered into the Spruce Hammocks Planned Unit Development Agreement recorded August 9, 1991, in Official Records Book 3673, Page 652, Public Records of Volusia County, Florida (herein "PUD Agreement"), which was amended by the First Amendment to Spruce Hammocks (Cypress Head) Planned Unit Development Agreement and Second Amendment to Spruce Hammocks (Cypress Head) Planned Unit Development Agreement; and

WHEREAS, the PUD Agreement sets forth the building setback requirements for single family detached dwellings on estate and single family lots; and

WHEREAS, the City and the Developer desire to amend the PUD Agreement in order to revise the front and side yard building setbacks for single family lots and to provide standards for drainage/utility easements for single family lots within the development.

NOW, THEREFORE, the City and the Developer hereby agree, in consideration of the mutual premises and covenants contained herein, and with the intent to be legally bound and to bind their successors and assigns, to the following:

1. The second paragraph of Subsection II.E of the PUD Agreement is hereby revised to read as follows:

E. Building Criteria / Set Backs

The minimum unit sizes and set back requirements and dimensional requirements for the proposed residential uses shall be as set forth in the charts attached as Exhibit C-1 and Exhibit C-2, incorporated herein by reference.

2. The PUD Agreement is hereby revised by the substitution of Exhibit C-1 and Exhibit C-2, attached hereto, in place of Exhibit C attached to said PUD Agreement.

3. All other terms and conditions of the PUD Agreement, as

amended by the First Amendment and Second Amendment, shall remain in full force and effect to the extent not otherwise modified herein.

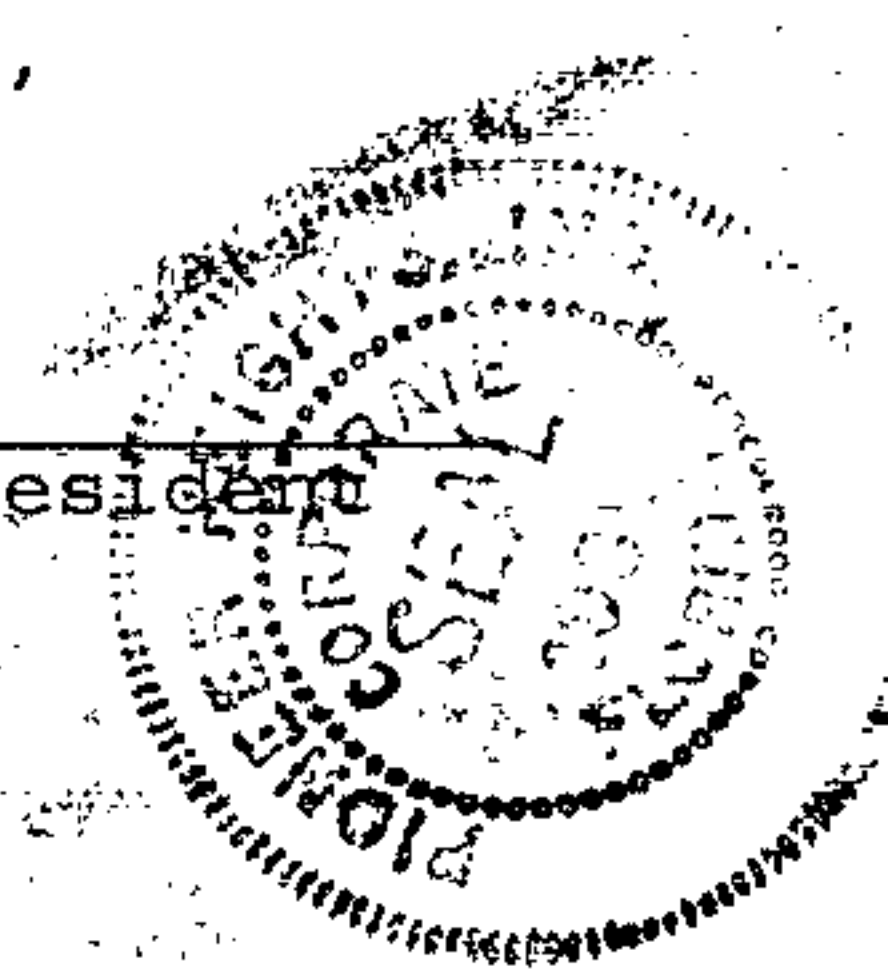
IN WITNESS WHEREOF, the parties have executed this Amendment, by and through their duly authorized representatives, this 30th day of July, 1999.

Signed, sealed and delivered in the presence of:

PIONEER HEIGHTS, INC.,
a Florida corporation

By: [Signature]
Jeff Hirt, Vice President

(CORPORATE SEAL)



[Signature]
Name: ROBERTA H. BUTLER

[Signature]
Name: TAMER J. KEARN

CITY OF PORT ORANGE, FLORIDA,
a Florida municipal corporation

By: [Signature]
Allen Green, Mayor

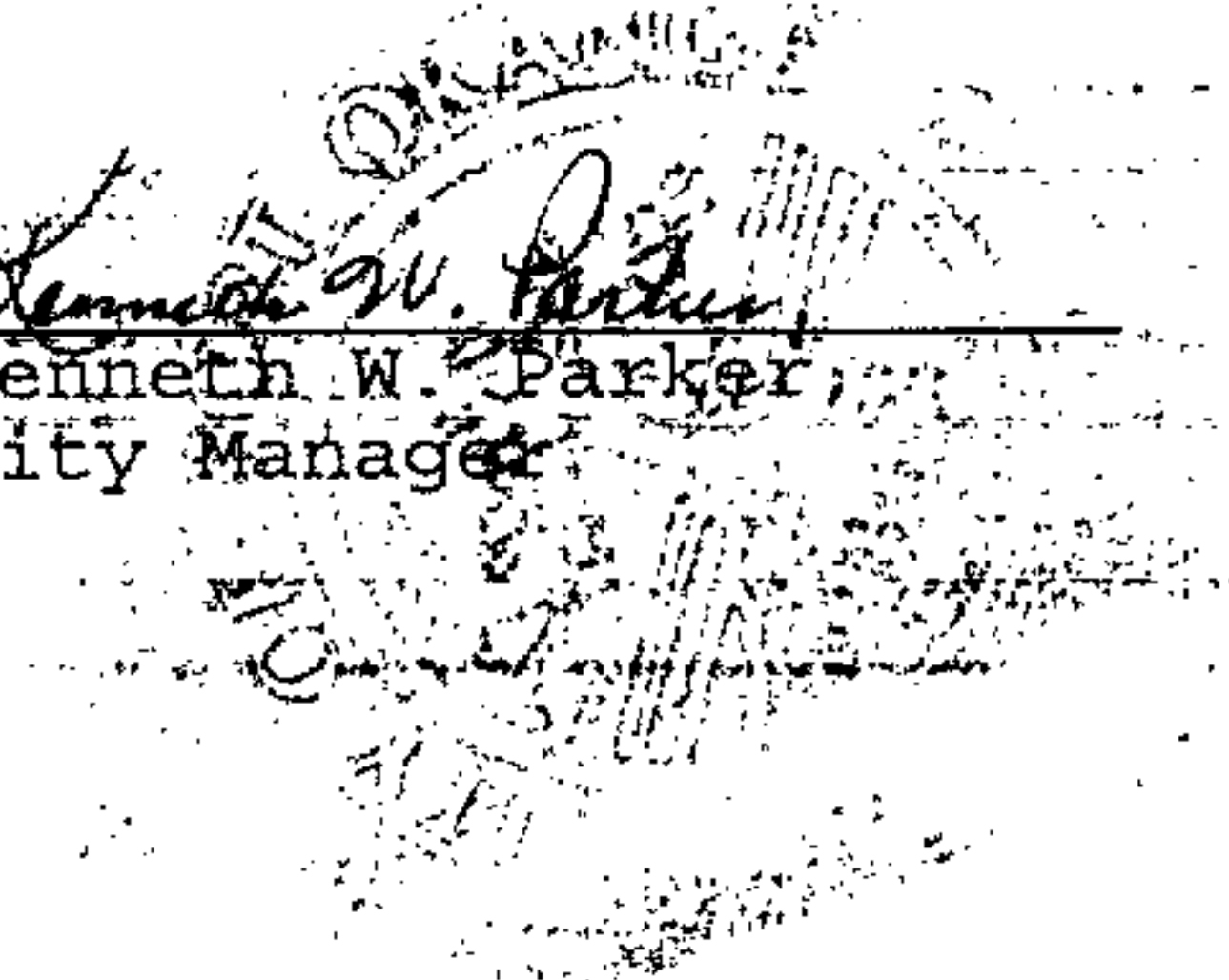
[Signature]
Name: ROSALYN T. CROTTY

[Signature]
Name: WILLIAM A. WARREN

[Signature]
Name: ROSALYN T. CROTTY

[Signature]
Name: WILLIAM A. WARREN

Attest: [Signature]
Kenneth W. Parker,
City Manager



STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 30th day of July, 1999, by Jeff Hurt, as Vice President of Pioneer Heights, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.



ROBERTA H. BUTLER
My Comm Exp. 3/05/2001
Bonded By Service Ins
No. CC626996
[] Personally Known [] Other I.D.

Roberta H. Butler

Notary Public, State of Florida
at Large

Printed Name: ROBERTA H. BUTLER
Commission No. CC626996

My commission expires: 3/5/2001

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 30th day of July, 1999, by Allen Green and Kenneth W. Parker, as Mayor and City Manager, respectively, of the City of Port Orange, a Florida municipal corporation, on behalf of the city. They are personally known to me.

Shirley M. Kelly

Notary Public, State of Florida
at Large

Commission No. _____



Shirley M. Kelly
MY COMMISSION # CC756279 EXPIRES
July 17, 2002
BONDED THRU TROY FAIN INSURANCE, INC.

Exhibit C-1

MINIMUM UNIT SIZES AND BUILDING REQUIREMENTS

	<u>Minimum Square Footage</u>	<u>Set Back/Developmental Requirements*</u>
	<u>LOT / DWELLING</u>	
Zero Lot Lines	- 5,000 / 1,100	- Front 25 feet Side 5 feet Rear 15 feet
Villas, Townhouses	- / 900	- R-3L
Apartments	- / 600	- R-3H
Condominiums	- / 600	- (Per Code for Apartments and multi-family housing)

* The setback requirements for the Zoning Districts listed in this column shall apply to the types of buildings that appear across from the zoning district designation, unless language in the foregoing Development Agreement provides otherwise.

All buildings along the Airport Road Extension shall be set back a minimum of fifty (50) feet from the right-of-way.

Exhibit C-2

SCHEDULE OF DIMENSIONAL REQUIREMENTS

Type of District

	Estate Lots	Single Family Detached Lots - 90 Feet	Single Family Detached Lots- 80 Feet
Min. Living Area/ D.U. in Square Feet	2,500	2,000	1,500
Min. Lot Area/ D.U. in Square Feet	15,000	10,000	8,000
Min. Lot Width at Building Line in Feet	100	90	80
Max. Building Coverage	35%	35%	35%
Min. Open Space	45%	45%	45%
Max. Height in Feet	35	35	35
Building Setbacks in Feet			
Front	30	25	25
Side	10	7.5	7.5
Rear	25	25	25
Standard Drainage/Utility Easements in Feet			
Front	12	12	12
Side	7.5	7.5	7.5
Rear	0	0	0

FOURTH AMENDMENT
TO
CYPRESS HEAD PUD (PLANNED UNIT DEVELOPMENT) AGREEMENT

This Fourth Amendment to The Cypress Head PUD (Planned Unit Development) Development Agreement entered into by and between the City of Port Orange, a Florida Municipal Corporation (herein "City") and Pioneer Heights, Inc., a Florida corporation (herein "Pioneer"),

WHEREAS, the City and Pioneer entered into a Planned Unit Development Agreement entitled the "Spruce Hammocks Planned Unit Development Agreement", recorded August 9, 1991, in Official Records Book 3673, Page 605, and 652, (herein "PUD Agreement"), which was amended as further set forth in the First Amendment, Second Amendment and Third Amendment to such PUD Agreement, and

WHEREAS, the PUD Agreement sets forth the setback requirements for dwelling units, and

WHEREAS, the City and Pioneer desire to further amend the PUD Agreement to amend the front and side set-back requirements of single family lots and to provide standards for front, side and rear Utility/Drainage Easements for the single family lots in Cypress Head, and

WHEREAS, the Exhibit "B" of the PUD Agreement, known as the Conceptual Development Plan, establishes proposed access to adjoining undeveloped properties, and

WHEREAS, the City and Pioneer desire to amend the Conceptual Development Plan with respect to access to adjoining undeveloped properties.

NOW, THEREFORE, the City and Pioneer do hereby agree, in consideration of the mutual premises, and covenants contained herein, and with the intent to be legally bound hereby and to bind their successors and assigns, to the following:

1. Section II-E and Exhibit "C" of the PUD Agreement are hereby amended to incorporate the attached table (Exhibit A).

2. The Conceptual Development Plan is hereby amended to delete the proposed roadway connection between the PUD and undeveloped property to the east, as shown in Phase II, Section 2E.

3. The Conceptual Development Plan is hereby amended to provide for a future roadway connection between the PUD and undeveloped property to the east in Phase II, Section 2B. 4

4. All of the terms of the PUD Agreement, except as amended herein, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Agreement
this 24th day of January, 2000.

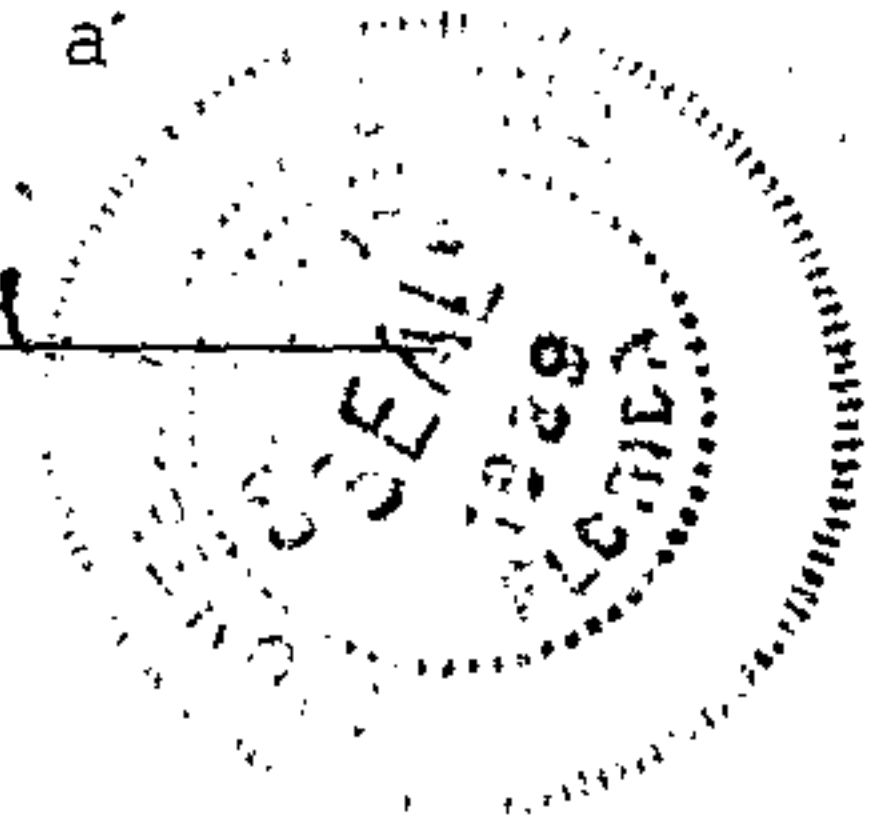
WITNESSES:

Brian Colman
Print Name: _____

Jeff Hurt
Print Name: Jeff Hurt

PIONEER HEIGHTS, INC., a
Florida corporation

By: Paul S. Justice



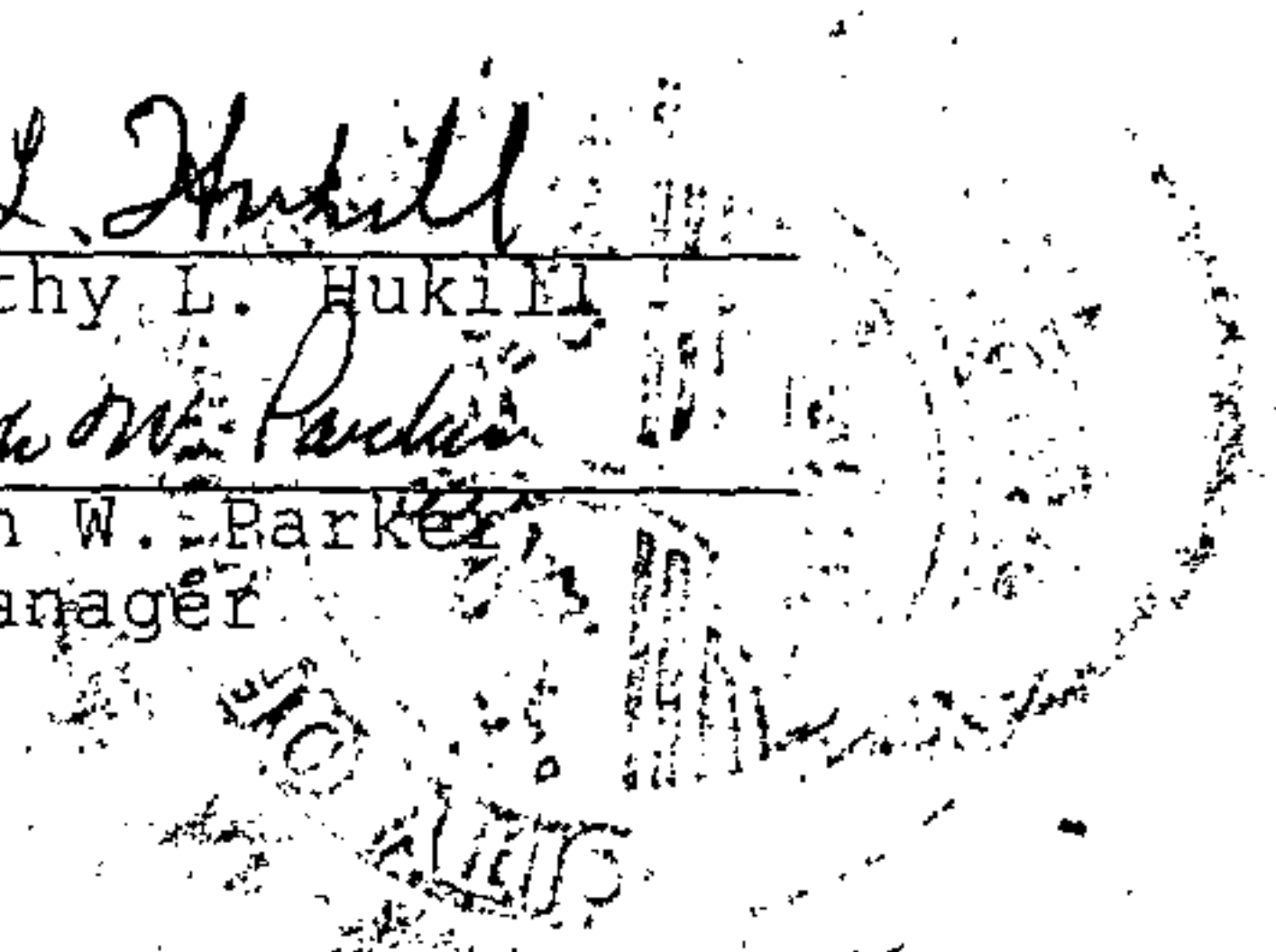
CITY OF PORT ORANGE, a Florida
municipality

William A. Warren
Print Name: William A. Warren

Glenda Lettich
Print Name: Glenda Lettich

By: Dorothy L. Hukill
Mayor Dorothy L. Hukill

Attest: Kenneth W. Barker
Kenneth W. Barker
City Manager

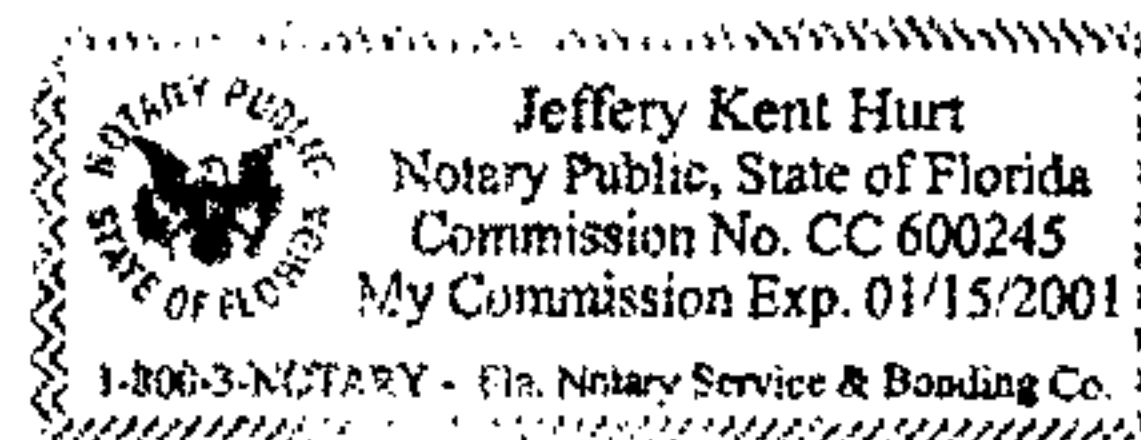


STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 18
day of Jan, 2000, by Paul S. Justice, as
President, of Pioneer Heights, Inc., a Florida
corporation, on behalf of the corporation. He is personally known
to me or has produced Personally Known as
identification.

Jeffery Kent Hurt
Notary Public, State of Florida
at Large

Commission No. _____



STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 24
day of January, 2000, by Dorothy L. Hukill and Kenneth W.
Parker, as Mayor and City Manager, respectively, of the City of
Port Orange, a Florida municipality, on behalf of the city. They
are personally known to me.


Notary Public, State of Florida
at Large

Commission No.



Kimberly A. LeVan-Hare
MY COMMISSION # CC761405 EXPIRES
August 5, 2002
BONDED THRU TROY FAIN INSURANCE, INC.

CYPRESS HEAD P.U.D.
 SCHEDULE OF DIMENSIONAL REQUIREMENTS
 AREA "2B" AS SHOWN ON LAND USE PLAN
 (AREA TO BE PLATTED AS PHASES I-D & I-E)

DISTRICT	MINIMUM LOT AREA (SQUARE FEET)	MINIMUM LOT WIDTH AT BLDG LINE (FEET)	MAXIMUM BLDG COVERAGE (%)	MINIMUM OPEN SPACE (%)	MAXIMUM HEIGHT (FEET)	STANDARD				
						BUILDING SETBACKS IN FEET	BRAINAGE/UTILITY EASEMENTS	FRONT	REAR	NONE
						FRONT	REAR	FRONT	REAR	
SINGLE FAMILY (60' WIDE)	6,000	57.5	40	40	35	25	5	25	12	5

THIS INSTRUMENT PREPARED BY:
Robert Kit Korey, Esquire
595 W. Granada Blvd., Suite A
Ormond Beach, Florida 32174

CORRECTIVE INSTRUMENT TO THE
FOURTH AMENDMENT
TO
CYPRESS HEAD PUD (PLANNED UNIT DEVELOPMENT) AGREEMENT

WHEREAS, the City of Port Orange, a Florida municipality (herein "City") and Pioneer Heights, Inc., a Florida corporation (herein "Pioneer"), entered into a Fourth Amendment to Cypress Head PUD (Planned Unit Development) Agreement dated January 24, 2000 and recorded February 2, 2000 in Official Records Book 4519, Page 1688, of the Public Records of Volusia County, Florida (herein "Agreement"); and

WHEREAS, it has been discovered by the parties to this Agreement that at the time the Agreement referred to above was executed and recorded, Pioneer was not the owner of the property described in said Agreement; and

WHEREAS, James and James Development, Inc, a Florida corporation (herein "James"), has been the owner of the property described in the Agreement referred to herein since October 14, 1999; said property described in Exhibit "1" attached hereto and hereinafter referred to as "James Property"; and

WHEREAS, the parties desire to amend, modify, correct and restate said Agreement and to confirm and ratify the Amendment to the Agreement, except that the provision for the rear lot setback of single family lots shall be fifteen feet (15'), instead of twenty-five feet (25').

NOW, THEREFORE, City, Pioneer and James agree as follows:

1. For the purposes of the James Property only, Section II-E and Exhibit "C" of the PUD Agreement are hereby amended to reduce the rear yard setback for single family lots from twenty-five feet (25') to fifteen feet (15').
2. All of the terms of the Fourth Amendment to the Cypress Head PUD Agreement, except as amended herein, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Agreement this
24th day of October, 2000.

WITNESSES:

[Signature]
Witness: DAWN M. WARREN
[Signature]
Witness: JAMES M. MATHER

PIONEER HEIGHTS, INC., a Florida
corporation

By: [Signature]
Jeff Hurt, Vice President

[Signature]
Witness: Kelly Ryan
[Signature]
Witness: Rebecca L. Groom

CITY OF PORT ORANGE, a Florida
municipality

By: [Signature]
Mayor Dorothy L. Hukill

Attest: [Signature]
Kenneth W. Parker,
City Manager

[Signature]
Witness: DAWN M. WARREN
[Signature]
Witness: JAMES M. MATHER

JAMES AND JAMES DEVELOPMENT,
INC. a Florida corporation

By: [Signature]
James W. Paytas, Jr., President

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 3rd day
of October, 2000, by JEFF HURT, as Vice President of PIONEER

HEIGHTS, INC., a Florida corporation, on behalf of said corporation. He is personally known to me or has produced _____ as identification.

D. H. W.

Notary Public
State of Florida at Large
My Commission No:
My Commission Expires:



Dawn M Warren
My Commission CC815138
Expires March 7, 2003

STATE OF FLORIDA

COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 24th day of October, 2000, by Dorothy L. Hukill and Kenneth W. Parker, as Mayor and City Manager respectively, of the CITY OF PORT ORANGE, a Florida municipality, on behalf of said City. They are personally known to me or have produced _____ as identification.

Rebecca L. Groom

Notary Public
State of Florida at Large
My Commission No:
My Commission Expires:



Rebecca L. Groom
MY COMMISSION # CC958783 EXPIRES
August 6, 2004
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA

COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 3rd day of October, 2000, by JAMES W. PAYTAS, JR., as President of JAMES AND JAMES DEVELOPMENT, INC., a Florida corporation, on behalf of said corporation. He is personally known to me or has produced _____ as identification.

D. H. W.

Notary Public
State of Florida at Large
My Commission No:
My Commission Expires:



Dawn M Warren
My Commission CC815138
Expires March 7, 2003

Book: 4610
Page: 4333

Recording Information:

10/21/1999 08:10
Doc stamps 4550.00
(Transfer Amt \$ 650000)
Instrument # 99208637
Book: 4487
Page: 315

WARRANTY DEED

THIS WARRANTY DEED, is made this 14th day of October, 1999, between PIONEER HEIGHTS, INC., a Florida Corporation, whose post office address is 6251 Palm Vista Street, Port Orange, Florida 32124, (Herein "Grantor") and JAMES and JAMES DEVELOPMENT, INC., a Florida corporation, whose SS#/EIN# is _____, and whose post office address is 809 Highpoint Drive, Port Orange, Florida 32127, (Herein "Grantee").

WITNESSETH

For and in consideration of the sum of (\$ 10.00) and other valuable consideration paid by the Grantee, the receipt and sufficiency of which is hereby acknowledged by the Grantor, the Grantor does hereby grant, bargain, sell, and convey, to the Grantee and Grantee's heirs, personal representatives, and assigns forever, all of that certain property (Herein "Property") situated in Volusia County, Florida, and more particularly described as follows:

SEE "EXHIBIT A" ATTACHED HERETO AND MADE A PART HEREOF

SUBJECT TO the covenants, restrictions, reservations, and easements of record, the mention of which shall not serve to reimpose them.

SUBJECT TO real property taxes accruing subsequent to December 31, 1998.

The Property Appraiser's Parcel Identification number(s) for each individual lot is -
_____.

TOGETHER WITH all the tenements, hereditaments, and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

Exhibit 1

BOOK: 4610
PAGE: 4334

Recording Information:

The Grantor hereby covenants with the Grantee that Grantor is lawfully seised of the Property in fee simple, that Grantor has good right and lawful authority to sell and convey the Property pursuant to Section 689.02, Florida Statutes. The Grantor hereby fully warrants the title to the Property and will defend the title to the Property against the lawful claims of all persons whomsoever and that the Property is free of all encumbrances.

IN WITNESS WHEREOF, the Grantor has caused this Warranty Deed to be executed on the day and year stated above.

Witnesses

GRANTOR: PIONEER HEIGHTS, INC.

Roberta H. Butler
Print Name: ROBERTA H. BUTLER

By: Paul S. Justice
PAUL S. JUSTICE, President

James J. Kearn
Print Name: JAMES J. KEARN

ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 11th day of October, 1999, by PAUL S. JUSTICE, as the President of PIONEER HEIGHTS, INC., a Florida corporation, on behalf of the corporation. He is ✓ personally known to me or has produced as identification.

James J. Kearn
Printed Name: JAMES J. KEARN
Notary Public, State of Florida

My Commission Expires: 7/30/2003
Commission # CC 810191

(Notarial Seal)



James J. Kearn
MY COMMISSION # CC870191 EXPIRES
September 20, 2003
BONDED THRU TROY FAIN INSURANCE, INC.

This instrument prepared by: JAMES J. KEARN, ESQUIRE
138 Live Oak Avenue
Daytona Beach, Florida 32114
(904) 238-7000

EXHIBIT A

LEGAL DESCRIPTION OF ASHTON LAKES, PHASE I AT CYPRESS HEAD

A PORTION OF THE NORTH ONE-HALF OF THE NORTH WEST 1/4 OF SECTION 32, TOWNSHIP 16 SOUTH, RANGE 33 EAST, AND A PORTION OF THE SOUTH 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 16 SOUTH, RANGE 33 EAST, CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA.

AS A POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 32, TOWNSHIP 16 SOUTH, RANGE 33 EAST; RUN THENCE S 89 DEGREES 53 MINUTES 38 SECONDS E ALONG THE NORTH LINE OF SAID SECTION 32, FOR A DISTANCE OF 1317.99 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S 89 DEGREES 53 MINUTES 38 SECONDS E ALONG AFORESAID NORTH LINE, FOR A DISTANCE OF 15.04 FEET; THENCE N 00 DEGREES 24 MINUTES 43 SECONDS W DEPARTING NORTH LINE OF SECTION 32, FOR A DISTANCE OF 330.12 FEET; THENCE S 89 DEGREES 54 MINUTES 33 SECONDS E, FOR A DISTANCE OF 780.00 FEET; THENCE S 00 DEGREES 05 MINUTES 27 SECONDS W, FOR A DISTANCE OF 125.00 FEET; THENCE S 89 DEGREES 54 MINUTES 33 SECONDS E, FOR A DISTANCE OF 0.92 FEET; THENCE S 00 DEGREES 05 MINUTES 27 SECONDS W, FOR A DISTANCE OF 329.79 FEET TO A POINT OF CURVE, CONCAVE NORTHWESTERLY, HAVING A CENTRAL ANGLE OF 26 DEGREES 00 MINUTES 47 SECONDS, A RADIUS OF 585.00 FEET, A CHORD DISTANCE OF 263.32 FEET, FOR A CHORD BEARING OF S 13 DEGREES 05 MINUTES 50 SECONDS W; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 265.60 FEET; THENCE S 59 DEGREES 27 MINUTES 20 SECONDS E, FOR A DISTANCE OF 165.39 FEET TO A POINT OF CURVE, CONCAVE NORTHWESTERLY, HAVING A CENTRAL ANGLE OF 00 DEGREES 34 MINUTES 47 SECONDS, A RADIUS OF 750.00 FEET, A CHORD DISTANCE OF 7.59 FEET, A CHORD BEARING OF N 26 DEGREES 47 MINUTES 32 SECONDS E; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 7.59 FEET; THENCE S 63 DEGREES 29 MINUTES 52 SECONDS E, FOR A DISTANCE OF 115.00 FEET TO A POINT OF CURVE, CONCAVE NORTHWESTERLY, HAVING A CENTRAL ANGLE OF 19 DEGREES 47 MINUTES 15 SECONDS, A RADIUS OF 865.00 FEET, A CHORD DISTANCE OF 297.25 FEET, A CHORD BEARING OF S 36 DEGREES 23 MINUTES 45 SECONDS W; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 298.73 FEET; THENCE S 54 DEGREES 14 MINUTES 28 SECONDS W, FOR A DISTANCE OF 32.76 FEET; THENCE S 54 DEGREES 29 MINUTES 14 SECONDS W, FOR A DISTANCE OF 132.02 FEET TO A POINT OF CURVE, CONCAVE SOUTHWESTERLY, HAVING A CENTRAL ANGLE OF 23 DEGREES 56 MINUTES 33 SECONDS, A RADIUS OF 705.00 FEET, A CHORD DISTANCE OF 292.46 FEET, A CHORD BEARING OF N 47 DEGREES 29 MINUTES 02 SECONDS W; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 294.60 FEET; THENCE N 62 DEGREES 57 MINUTES 37 SECONDS W, FOR A DISTANCE OF 163.30 FEET TO A POINT OF CURVE, CONCAVE SOUTHWESTERLY, HAVING A CENTRAL ANGLE OF 13 DEGREES 30 MINUTES 59 SECONDS, A RADIUS OF 695.00 FEET, A CHORD DISTANCE OF 163.57 FEET, A CHORD BEARING OF N 69 DEGREES 43 MINUTES 50 SECONDS W; THENCE ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 163.96 FEET TO A POINT OF COMPOUND CURVE, CONCAVE

Book: 4610
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SOUTHWESTERLY, HAVING A CENTRAL ANGLE OF 44 DEGREES 19 MINUTES 48 SECONDS, A RADIUS OF 685.00 FEET, A CHORD DISTANCE OF 516.87 FEET, A CHORD BEARING OF S 84 DEGREES 47 MINUTES 23 SECONDS W; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 529.99 FEET; THENCE S 60 DEGREES 06 MINUTES 58 SECONDS W, FOR A DISTANCE OF 228.47 FEET; THENCE S 62 DEGREES 37 MINUTES 29 SECONDS W, FOR A DISTANCE OF 460.60 FEET; THENCE S 27 DEGREES 22 MINUTES 31 SECONDS E, FOR A DISTANCE OF 5.00 FEET; THENCE S 15 DEGREES 50 MINUTES 51 SECONDS W, FOR A DISTANCE OF 50.56 FEET; THENCE S 58 DEGREES 51 MINUTES 00 SECONDS W, FOR A DISTANCE OF 5.00 FEET TO A POINT ON A CURVE IN THE EAST RIGHT-OF-WAY LINE OF WILLIAMSON BOULEVARD (A PLATTED 100 FOOT RIGHT-OF-WAY) PER CYPRESS HEAD PHASE 1-A, MAP BOOK 44, PAGES 36 THROUGH 43, CONCAVE NORTHEASTERLY, HAVING A CENTRAL ANGLE OF 07 DEGREES 32 MINUTES 58 SECONDS, A RADIUS OF 1400.00 FEET, A CHORD DISTANCE OF 184.33, A CHORD BEARING OF N 27 DEGREES 22 MINUTES 13 SECONDS W; THENCE ALONG SAID EAST RIGHT-OF-WAY THE ARC OF SAID CURVE A DISTANCE OF 184.47 FEET; THENCE N 66 DEGREES 23 MINUTES 58 SECONDS E DEPARTING AFORESAID RIGHT-OF-WAY A DISTANCE OF 5.00 FEET; THENCE S 70 DEGREES 35 MINUTES 53 SECONDS E, FOR A DISTANCE OF 50.56 FEET; THENCE S 27 DEGREES 22 MINUTES 31 SECONDS E, FOR A DISTANCE OF 5.00 FEET; THENCE N 62 DEGREES 37 MINUTES 29 SECONDS E, FOR A DISTANCE OF 460.60 FEET; THENCE N 65 DEGREES 08 MINUTES 00 SECONDS E, FOR A DISTANCE OF 228.47 FEET TO A POINT OF CURVE, CONCAVE SOUTHEASTERLY, HAVING A CENTRAL ANGLE OF 27 DEGREES 05 MINUTES 56 SECONDS, A RADIUS OF 765.00 FEET, A CHORD DISTANCE OF 358.45 FEET, A CHORD BEARING OF N 76 DEGREES 10 MINUTES 27 SECONDS E; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 361.82 FEET; THENCE N 11 DEGREES 12 MINUTES 07 SECONDS W, FOR A DISTANCE OF 73.23 FEET TO A POINT OF CURVE, CONCAVE EASTERLY, HAVING A CENTRAL ANGLE OF 29 DEGREES 40 MINUTES 31 SECONDS, A RADIUS OF 105.00 FEET, A CHORD DISTANCE OF 53.78 FEET, A CHORD BEARING OF N 03 DEGREES 38 MINUTES 09 SECONDS E; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 54.38 FEET; THENCE N 18 DEGREES 28 MINUTES 24 SECONDS E, FOR A DISTANCE OF 166.31 FEET TO A POINT OF CURVE, CONCAVE WESTERLY, HAVING A CENTRAL ANGLE OF 32 DEGREES 54 MINUTES 02 SECONDS, A RADIUS OF 220.00 FEET, A CHORD DISTANCE OF 124.60 FEET, A CHORD BEARING OF N 02 DEGREES 01 MINUTES 23 SECONDS E; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 126.33 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL CONTAINS 20.811 ACRES MORE OR LESS.

LEGAL DESCRIPTION OF ASHTON LAKES, PHASE II AT CYPRESS HEAD

A PORTION OF THE NORTH ONE-HALF OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 16 SOUTH, RANGE 33 EAST, AND A PORTION OF THE SOUTH 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 16 SOUTH, RANGE 33 EAST, CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA.

BEGINNING AT A POINT ON THE SOUTH LINE OF SECTION 29 AND THE NORTH LINE OF SECTION 32, TOWNSHIP 16 SOUTH, RANGE 33 EAST, ALONG THE EAST LINE OF THE WEST 1/4 OF AFORESAID SECTION 29 AND SECTION 32; THENCE S 00 DEGREES 44 MINUTES 46 SECONDS E ALONG THE EAST LINE OF THE WEST 1/4 OF AFORESAID SECTION 32 FOR A DISTANCE OF 554.61 FEET; THENCE S 53 DEGREES 56 MINUTES 52 SECONDS W DEPARTING THE EAST LINE OF THE WEST 1/4 OF AFORESAID SECTION 32 FOR A DISTANCE OF 518.28 FEET; THENCE N 59 DEGREES 27 MINUTES 20 SECONDS W, A DISTANCE OF 182.45 FEET TO A POINT ON THE EASTERLY LINE OF ASHTON LAKES PHASE I AT CYPRESS HEAD described above; THENCE N 54 DEGREES 14 MINUTES 28 SECONDS E ALONG SAID EAST LINE, A DISTANCE OF 32.76 FEET TO A POINT OF CURVE, CONCAVE NORTHWESTERLY HAVING A CENTRAL ANGLE OF 19 DEGREES 47 MINUTES 15 SECONDS, A RADIUS OF 865.00 FEET, A CHORD DISTANCE OF 297.75 FEET, A CHORD BEARING OF N 36 DEGREES 23 MINUTES 45 SECONDS E; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 298.73 FEET; THENCE N 63 DEGREES 29 MINUTES 52 SECONDS W, A DISTANCE OF 115.00 FEET TO A POINT OF CURVE, CONCAVE NORTHWESTERLY, HAVING A CENTRAL ANGLE OF 00 DEGREES 34 MINUTES 47 SECONDS, A RADIUS OF 750.00 FEET, A CHORD DISTANCE OF 7.59 FEET, A CHORD BEARING OF S 26 DEGREES 47 MINUTES 32 SECONDS W; THENCE ALONG THE ARC OF SAID CURVE, A DISTANCE OF 7.59 FEET; THENCE N 59 DEGREES 27 MINUTES 20 SECONDS W, A DISTANCE OF 165.39 FEET TO A POINT OF CURVE, CONCAVE NORTHWESTERLY, HAVING A CENTRAL ANGLE OF 26 DEGREES 00 MINUTES 47 SECONDS, A RADIUS OF 585.00 FEET, A CHORD DISTANCE OF 263.32 FEET, A CHORD BEARING OF N 13 DEGREES 05 MINUTES 50 SECONDS E; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 265.60 FEET; THENCE N 00 DEGREES 05 MINUTES 27 SECONDS E, A DISTANCE OF 329.79 FEET; THENCE N 89 DEGREES 54 MINUTES 33 SECONDS W, A DISTANCE OF 0.92 FEET; THENCE N 00 DEGREES 05 MINUTES 27 SECONDS E, A DISTANCE OF 125.00 FEET TO A POINT IN THE SOUTH LINE OF STERLING CHASE PUD PHASE II AS RECORDED IN MAP BOOK 49, PAGES 120 THROUGH 122, PER PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE S 89 DEGREES 54 MINUTES 33 SECONDS E ALONG SAID SOUTH LINE, A DISTANCE OF 553.00 FEET TO A POINT IN THE EAST LINE OF THE WEST 1/4 OF SECTION 29, TOWNSHIP 16 SOUTH, RANGE 33 EAST; THENCE S 00 DEGREES 24 MINUTES 53 SECONDS E ALONG SAID EAST LINE, A DISTANCE OF 330.48 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL CONTAINS 12.983 ACRES MORE OR LESS.

FIFTH AMENDMENT TO
SPRUCE HAMMOCKS PLANNED UNIT DEVELOPMENT AGREEMENT
(CYPRESS HEAD PLANNED UNIT DEVELOPMENT AGREEMENT)

This Agreement, entered into by and between the City of Port Orange, a Florida municipal corporation (herein "City"), and Pioneer Heights, Inc., a Florida corporation (herein "Developer"), constitutes the Fifth Amendment to the Spruce Hammocks (Cypress Head) Planned Unit Development Agreement.

WHEREAS, the City and the Developer entered into the Spruce Hammocks Planned Unit Development Agreement recorded August 9, 1991, in Official Records Book 3673, Page 652, Public Records of Volusia County, Florida (herein "PUD Agreement"), which was amended by the First Amendment to Spruce Hammocks Planned Unit Development Agreement, Second Amendment to Spruce Hammocks Planned Unit Development, Third Amendment to Spruce Hammocks Planned Unit Development, and Fourth Amendment to Spruce Hammocks Planned Unit Development; and

WHEREAS, the PUD Agreement sets forth the Developer's responsibilities regarding the installation of traffic signals along the Beltline (Williamson Boulevard) and Airport Road; and

WHEREAS, Developer of the project as described in the PUD Agreement has stimulated development of additional subdivisions along the Beltline; and

WHEREAS, the additional subdivisions under construction along the Beltline will add approximately the same number of units as approved in the original PUD Agreement; and

WHEREAS, the City has determined that the Developer should not pay any costs for traffic signals should such signals be needed at the intersections of the roads in the PUD with either the Beltline (Williamson Boulevard) or Airport Road; and

WHEREAS, the City and the Developer desire to amend the PUD Agreement in order to revise the Developer's responsibilities regarding the installation of traffic signals.

NOW, THEREFORE, the City and the Developer hereby agree, in consideration of the mutual premises and covenants contained herein, and with the intent to be legally bound and to bind their successors and assigns, to the following:

1. The first paragraph of Subsection V.B of the PUD Agreement is hereby revised to read as follows:

The Developer shall not be required to install or pay any share of costs for the installation of traffic signals at any intersection of the Beltline (Williamson Boulevard) or Airport Road within the P.U.D.

2. All other terms and conditions of the PUD Agreement, as amended by the First Amendment, Second Amendment, Third Amendment and Fourth Amendment, shall remain in full force and effect to the extent not otherwise modified herein.

IN WITNESS WHEREOF, the parties have executed this Amendment, by and through their duly authorized representatives, this 28th day of January, 2000.

Signed, sealed and delivered in the presence of:

Amelia Colman
Name: _____

Jeff Hurt
Name: Jeff Hurt

PIONEER HEIGHTS, INC.,
a Florida corporation

By: Paul Justice
Paul Justice, President

CORPORATE SEAL

CITY OF PORT ORANGE, FLORIDA,
a Florida municipal corporation

By: Dorothy L. Hukill
Dorothy L. Hukill, Mayor

Kimberly A. Levan-Hare
Name: Kimberly A. Levan-Hare

Linda B. Sheridan
Name: Linda B. Sheridan

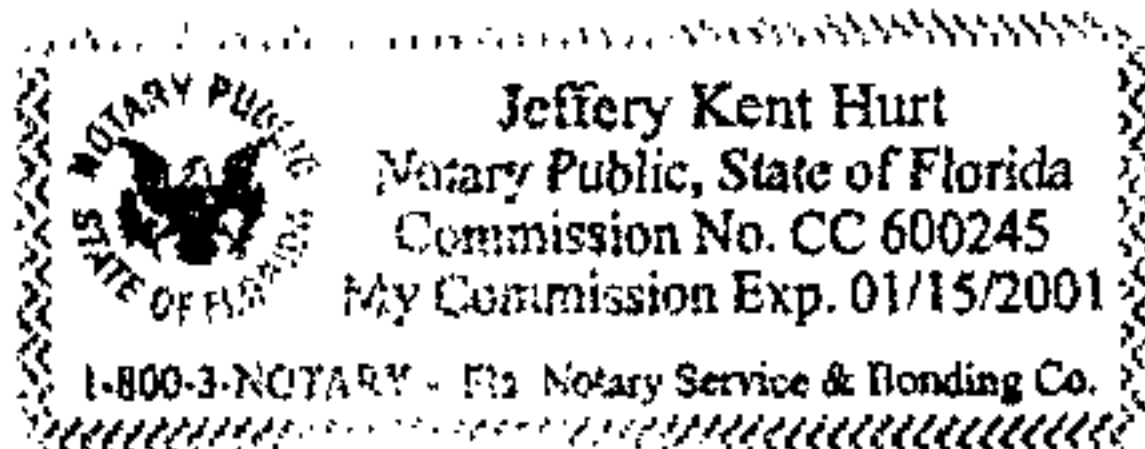
Kimberly A. Levan-Hare
Name: Kimberly A. Levan-Hare

Linda B. Sheridan
Name: Linda B. Sheridan

Attest: Kenneth W. Parker
Kenneth W. Parker,
City Manager

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 18
day of JAN, 2000, by Paul Justice, as President of
Pioneer Heights, Inc., a Florida corporation, on behalf of the
corporation. He is personally known to me or has produced
Personally Known as identification.



Jeffery Kent Hurt
Notary Public, State of Florida
at Large

Commission No. _____

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 28th
day of January, 2000, by Dorothy L. Hukill and Kenneth W.
Parker, as Mayor and City Manager, respectively, of the City of
Port Orange, a Florida municipality, on behalf of the city. They
are personally known to me.

Linda B. Sheridan
Notary Public, State of Florida
at Large

Commission No. _____



Linda B. Sheridan
MY COMMISSION # CC714855 EXPIRES
March 4, 2002
BONDED THROUGH TROY FARM INSURANCE, INC.

**SIXTH AMENDMENT TO
CYPRESS HEAD PLANNED UNIT DEVELOPMENT AGREEMENT
(SPRUCE HAMMOCKS PLANNED UNIT DEVELOPMENT AGREEMENT)**

This Agreement, entered into by and between the City of Port Orange, a Florida municipal corporation (herein "City"), Pioneer Heights, Inc., a Florida corporation (herein "Owner"), and James and James Development, Inc., a Florida corporation (herein "Developer"), constitutes the Sixth Amendment to the Cypress Head (Spruce Hammocks) Planned Unit Development Agreement.

WHEREAS, the City and the Owner entered into the Spruce Hammocks Planned Unit Development Agreement recorded August 9, 1991, in Official Records Book 3673, Page 652, Public Records of Volusia County, Florida (herein "PUD Agreement"), which was amended by the First Amendment to Spruce Hammocks (Cypress Head) Planned Unit Development Agreement, Sixth Amendment to Spruce Hammocks (Cypress Head) Planned Unit Development Agreement, Third Amendment to Cypress Head (Spruce Hammocks) Planned Unit Development Agreement, Fourth Amendment to Cypress Head (Spruce Hammocks) Planned Unit Development Agreement, and Fifth Amendment to Cypress Head (Spruce Hammocks) Planned Unit Development Agreement (herein the PUD Agreement and the above-described amendments are referred to as the "Amended PUD Agreement") ; and

WHEREAS, the Owner and Developer have entered into a contract under which the Developer intends to purchase the majority of the Commercial Acreage and all of the Residential Acreage within that portion of the Planned Unit Development lying north of Williamson Boulevard/Airport Road; and

WHEREAS, the Developer desires to revise the development concept for that portion of the PUD that the Developer proposes to purchase and said revised concept will result in a decrease of residential density.

NOW, THEREFORE, the City, the Owner and the Developer hereby agree, in consideration of the mutual premises and covenants contained herein, and with the intent to be legally bound and to bind their successors and assigns, to the following:

1. The Amended Development Agreement applies to all portions of the Cypress Head PUD Property. The amendments set forth in this Sixth Amendment shall apply only to that property described in Exhibit "A" to this Sixth Amendment, attached hereto and by reference made a part hereof. The property described in Exhibit "A" shall be referred to herein as "the Subject Property".

2. This Sixth Amendment, the Amended Development Agreement, and all applicable City ordinances, resolutions and regulations in effect at the time of

development, shall govern the development of the Subject Property. In case of any conflict between the terms of this Sixth Amendment and the terms of the Amended Development Agreement, the terms of this Sixth Amendment shall control. The Developer agrees to be bound by all other applicable City ordinances, resolutions and regulations which are not in conflict with or contrary to the terms of the Amended Development Agreement or this Sixth Amendment.

3. The Subject Property shall be developed and used in conformity with the Conceptual Development Plan and architectural rendering for the Subject Property prepared by Jerry K. Finley, P.E., and dated September 17, 1999, a copy of which is attached hereto and by reference made a part of this Sixth Amendment as Composite Exhibit "B". Composite Exhibit "B" supersedes the Conceptual Development Plan attached to and incorporated in the Amended Development Agreement, with respect to the Subject Property only.

4. This Sixth Amendment shall be recorded in the Public Records of Volusia County, Florida. The provisions of this Sixth Amendment shall constitute covenants running with the land. This Sixth Amendment shall inure to the benefit of the parties hereto and the Subject Property, and shall be binding upon any person, firm or corporation that may become a subsequent owner, successor in interest or assign, directly or indirectly, of the Subject Property or any portion thereof.

5. In the event of any claim, action, litigation or proceeding under this Sixth Amendment, venue shall be in Volusia County, Florida, and no other location, and the prevailing party shall be entitled to an award of reasonable attorneys' fees and costs.

6. If any provision of this Sixth Amendment is held by a court of competent jurisdiction to be invalid or otherwise unenforceable, such holding shall not affect the validity or enforceability of any other provision of this Sixth Amendment unless the holding states.

7. This Sixth Amendment and the Amended Development Agreement represent the complete understanding by and between the parties with respect to the development of the Subject Property. All other terms and provisions of the Amended Development Agreement shall remain in full force and effect to the extent not otherwise modified in this Sixth Amendment.

IN WITNESS WHEREOF, the parties have executed this Amendment, by and through their duly authorized representatives, on the dates indicated below.

WITNESSES:

CITY OF PORT ORANGE, FLORIDA, a
Florida municipal corporation

William A. Warren
Name: William A. Warren

Glen R. Lettich
Name: Glen R. Lettich

William A. Warren
Name: William A. Warren

Glen R. Lettich
Name: Glen R. Lettich

By: Dorothy L. Hukill
Dorothy L. Hukill, Mayor

Attest: Kenneth W. Parker
Kenneth W. Parker, City Manager

Date: JAN. 24, 2000

WITNESSES:

PIONEER HEIGHTS, INC., a Florida
corporation

Burton Colman
Name: _____

James J. Kearney
Name: JAMES J. KEARNEY

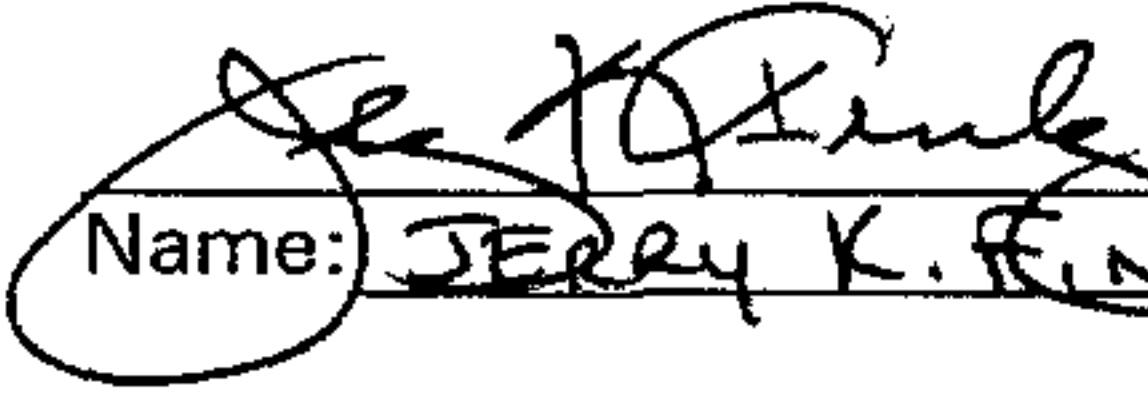
By: Jeff Hunt
Jeff Hunt, Vice President

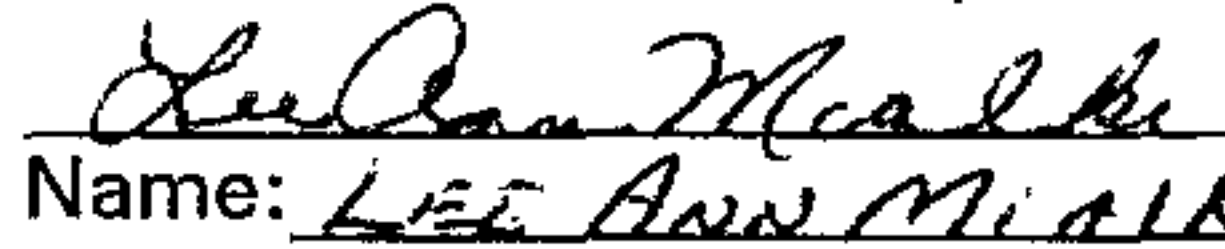
(CORPORATE SEAL)

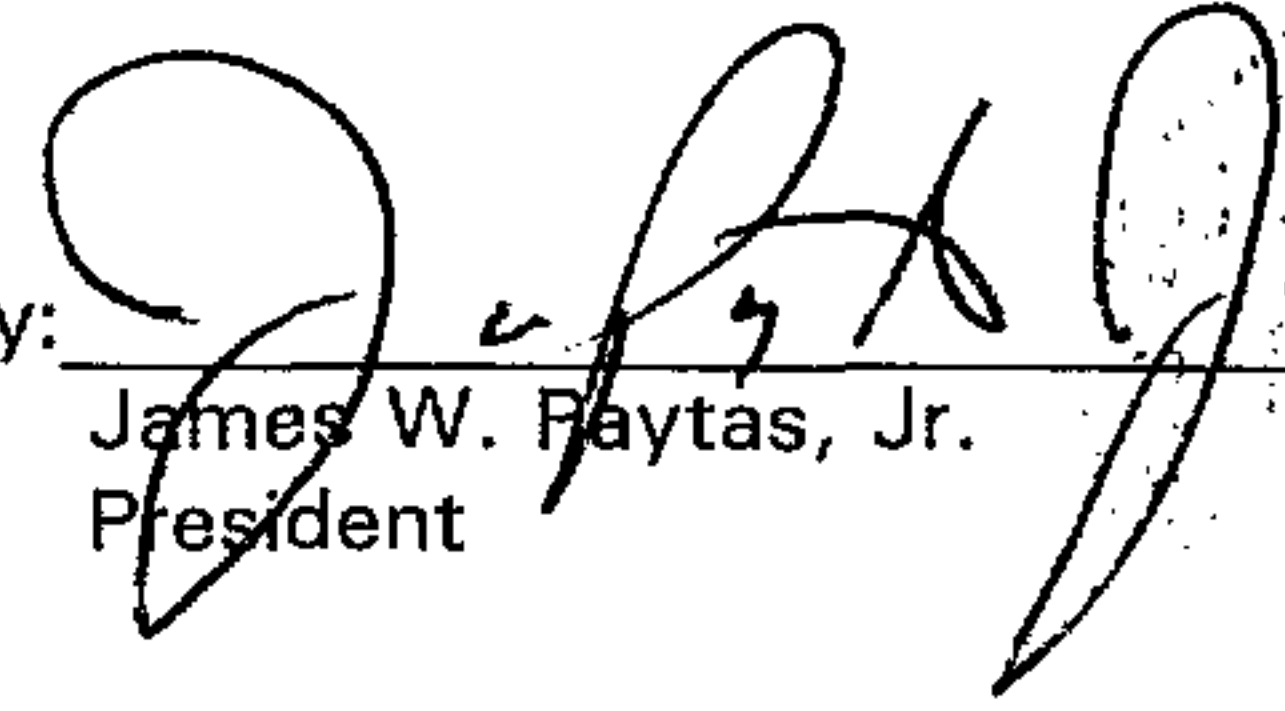
Date: _____

WITNESSES:

James and James Development, Inc.,
a Florida corporation


Name: JERRY K. FINLEY


Name: LEE ANN MIALKE

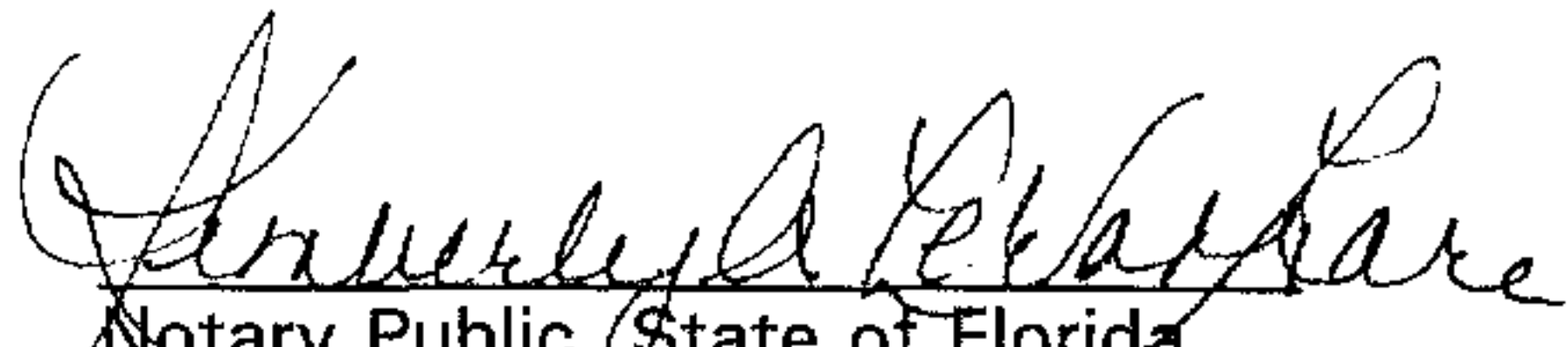
By: 
James W. Raytas, Jr.
President

(CORPORATE SEAL)

Date: _____

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 24 day of January, 2000, by Allen Green and Kenneth W. Parker, as Mayor and City Manager, respectively, of the City of Port Orange, a Florida municipality, on behalf of the city. They are personally known to me.


Notary Public, State of Florida
at Large

Commission No.



Kimberly A. LeVan-Hare
MY COMMISSION # CC761405 EXPIRES
August 5, 2002
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 18th day of January, 2000, by Jeff Hurt, as Vice President of Pioneer Heights, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

Roberta H. Butler
Notary Public, State of Florida
at Large ROBERTA H. BUTLER

Commission No. CC626996

My commission expires:
3/5/2001

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 17th day of January, 2000, by James W. Paytas, Jr., as President of James and James Development, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

D. H. W.
Notary Public, State of Florida
at Large

Commission No. CC815136

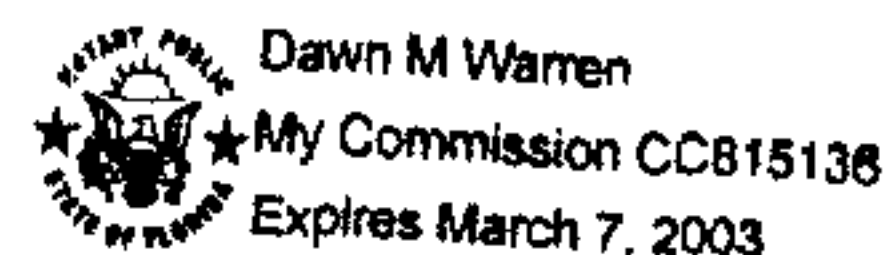


EXHIBIT "A"

LEGAL DESCRIPTION

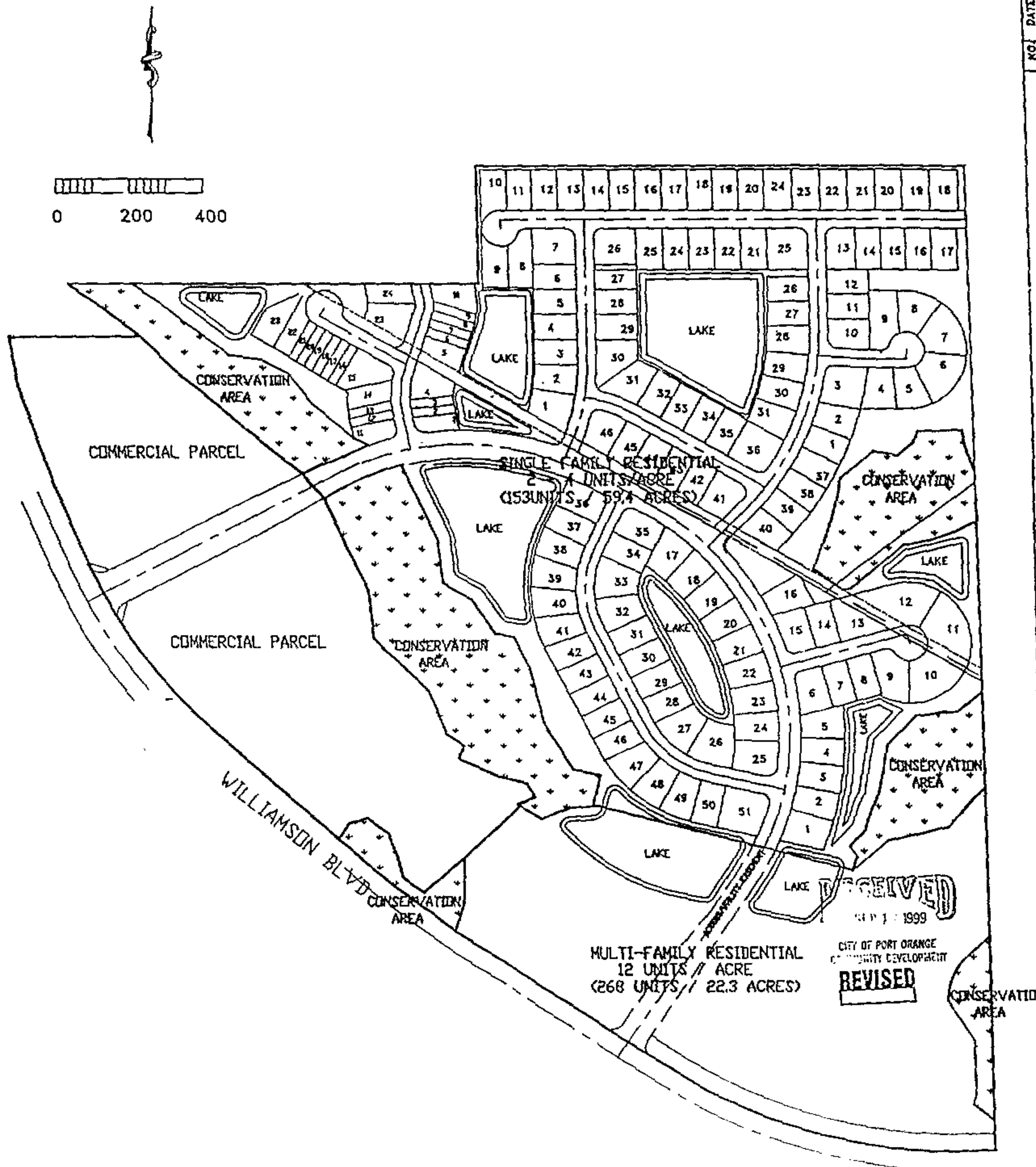
A PORTION OF THE WEST ONE-HALF OF SECTION 32, AND A PORTION OF THE SOUTH ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER OF THE SOUTHWEST ONE-QUARTER OF SECTION 29, TOWNSHIP 16 SOUTH, RANGE 33 EAST, PORT ORANGE, VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FROM A POINT OF REFERENCE, BEING THE NORTHWEST CORNER OF SAID SECTION 32, THENCE S 89°53'38" E ALONG THE NORTH LINE OF SAID SECTION 32, A DISTANCE OF 205.88 FT. TO THE POINT OF BEGINNING OF THIS DESCRIPTION. THENCE, CONTINUING S 89°53'38" E ALONG SAID NORTH LINE OF SAID SECTION 32 A DISTANCE OF 1,127.13 FT. TO THE WEST LINE OF THE SOUTH ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 29; THENCE, N 00° 24'43" W ALONG THE SAID WEST LINE A DISTANCE OF 330.12 FT.; THENCE, S 89°54'33" E ALONG THE NORTH LINE OF THE SAID SOUTH ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER OF THE SOUTHWEST ONE-QUARTER A DISTANCE OF 1,333.00 FT. TO THE EAST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 29; THENCE, S 00°24'43" E ALONG SAID EAST LINE A DISTANCE OF 330.48 FT. TO THE NORTHEAST CORNER OF THE WEST ONE-HALF OF SAID SECTION 32; THENCE, S 00°44'46" E ALONG THE EAST LINE OF THE WEST ONE-HALF OF SAID SECTION 32 A DISTANCE OF 2,438.44 FT. MORE OR LESS TO THE NORTH LINE OF WILLIAMSON BOULEVARD RIGHT-OF-WAY AS RECORDED WITH THE PLAT OF CYPRESS HEAD PHASE I-A; THENCE, DEPARTING THE EAST LINE OF THE WEST ONE-HALF OF SAID SECTION 32 AND ALONG THE NORTH LINE OF SAID WILLIAMSON BOULEVARD RIGHT-OF-WAY N 89°15'14" E A DISTANCE OF 85.10 FT. TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1,400.00 FT.; THENCE, ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 35°05'55" A DISTANCE OF 857.62 FT. TO THE POINT OF TANGENCY; THENCE N 55°40'37" W A DISTANCE OF 639.26 FT TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2,900.00 FT.; THENCE, ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 07°44'03" A DISTANCE OF 391.46 FT. TO THE POINT OF TANGENCY; THENCE, N 47°56'34" W A DISTANCE OF 499.83 FT. TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1,400.00 FT.; THENCE, ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 25°32'31" A DISTANCE OF 624.11 FT. TO THE POINT OF TANGENCY; THENCE, N 22°24'03" W A DISTANCE OF 260.83 FT. TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 745.00 FT.; THENCE, ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 21°15'47" A DISTANCE OF 276.48 FT. TO

THE POINT OF TANGENCY; SAID POINT OF TANGENCY ALSO BEING THE SOUTHERLY LINE OF A PARCEL DEEDED TO THE CITY OF PORT ORANGE; THENCE DEPARTING SAID NORTHERLY LINE OF SAID WILLIAMSON BOULEVARD AND ALONG THE SOUTHERLY LINE OF SAID CITY OF PORT ORANGE PARCEL N 89°00'56" E A DISTANCE OF 405.34 FT.; THENCE, DEPARTING SAID SOUTHERLY LINE OF SAID CITY OF PORT ORANGE PARCEL N 49°38'32" W A DISTANCE OF 40.32 FT. THENCE; N 60°04'12" W A DISTANCE OF 46.09 FT. THENCE; N 18°04'08" W A DISTANCE OF 40.39 FT. THENCE; N 75°50'17" W A DISTANCE OF 54.37 FT. THENCE; N 48°42'25" W A DISTANCE OF 33.28 FT. THENCE; N 03°03'57" E A DISTANCE OF 28.47 FT. THENCE; N 61°08'02" W A DISTANCE OF 73.20 FT. THENCE; N 49°07'43" W A DISTANCE OF 55.59 FT. THENCE; N 49°07'43" W A DISTANCE OF 26.02 FT. TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

Book: 4519
 Page: 1702
 Diane M. Matousek
 Volusia County, Clerk of Court

EXHIBIT "B"



NOTE: ALL DEVELOPMENT SOUTH / WEST OF WILLIAMSON BLVD REMAINS UNCHANGED BY THIS SIXTH AMENDMENT TO THE CYPRESS HEAD PUD AGREEMENT

NO.	DATE	DESCRIPTION
1	9/13/99	SUBMIT TO CITY

JERRY K. FINLEY, P.E.
 P.O. BOX 290381, PORT ORANGE, FL 32129-0381
 (904) 756-8676

CYPRESS HEAD
 P.U.D. AMENDMENT
 FOR ASHTON LAKES AT CYPRESS HEAD

SHEET TITLE
 CONCEPTUAL
 PLAN

SHEET
 1

[Signature]
 9-17-99

**SEVENTH AMENDMENT TO
CYPRESS HEAD PLANNED UNIT DEVELOPMENT AGREEMENT
(SPRUCE HAMMOCKS PLANNED UNIT DEVELOPMENT AGREEMENT)**

This Agreement, entered into by and between the City of Port Orange, a Florida municipal corporation (herein "City") and Pioneer Heights, Inc., a Florida corporation (herein "Owner"), constitutes the Seventh Amendment to the Cypress Head (Spruce Hammocks) Planned Unit Development Agreement.

WHEREAS, the City and the Owner entered into the Spruce Hammocks Planned Unit Development Agreement recorded August 9, 1991, in Official Records Book 3673, Page 652, Public Records of Volusia County, Florida (herein "PUD Agreement"), which was amended by the First Amendment to Spruce Hammocks (Cypress Head) Planned Unit Development Agreement, Second Amendment to Spruce Hammocks (Cypress Head) Planned Unit Development Agreement, Third Amendment to Cypress Head (Spruce Hammocks) Planned Unit Development Agreement, Fourth Amendment to Cypress Head (Spruce Hammocks) Planned Unit Development Agreement, Fifth Amendment to Cypress Head (Spruce Hammocks) Planned Unit Development Agreement, and Sixth Amendment to Cypress Head Planned Unit Development Agreement (Spruce Hammocks Planned Unit Development Agreement) (herein the PUD Agreement and the above-described amendments are referred to as the "Amended PUD Agreement") ; and

WHEREAS, the parties wish to further amend the Amended PUD Agreement to accommodate changing development plan for that portion of the Cypress Head PUD Property identified in the Amended PUD Agreement as the "fire station property".

NOW, THEREFORE, the City, the Owner and the Developer hereby agree, in consideration of the mutual premises and covenants contained herein, and with the intent to be legally bound and to bind their successors and assigns, to the following:

1. The Amended Development Agreement applies to all portions of the Cypress Head PUD Property. The amendments set forth in this Seventh Amendment shall apply only to that property described in Exhibit "A" to this Seventh Amendment, attached hereto and by reference made a part hereof. The property described in Exhibit "A" shall be referred to herein as "the Subject Property".

2. This Seventh Amendment, the Amended Development Agreement, and all applicable City ordinances, resolutions and regulations in effect at the time of development, shall govern the development of the Subject Property. In case of any conflict between the terms of this Seventh Amendment and the terms of the Amended Development Agreement, the terms of this Seventh Amendment shall control. The Developer agrees to be bound by all other applicable City ordinances, resolutions and

regulations which are not in conflict with or contrary to the terms of the Amended Development Agreement or this Seventh Amendment.

3. The Subject Property shall hereinafter be zoned "PCD," and shall be subject to the same development and use provisions as are set forth in the Amended Development Agreement for the PCD portion of the Cypress Head Planned Unit Development Property. The Subject Property shall be developed and used in conformity with the Conceptual Development Plan for the Subject Property prepared by Jerry K. Finley, P.E., and dated September 17, 1999, a copy of which is attached hereto and by reference made a part of this Seventh Amendment as Exhibit "B". Exhibit "B" supersedes the Conceptual Development Plan attached to and incorporated in the Amended Development Agreement, with respect to the Subject Property only.

4. This Seventh Amendment shall be recorded in the Public Records of Volusia County, Florida. The provisions of this Seventh Amendment shall constitute covenants running with the land. This Seventh Amendment shall inure to the benefit of the parties hereto and the Subject Property, and shall be binding upon any person, firm or corporation that may become a subsequent owner, successor in interest or assign, directly or indirectly, of the Subject Property or any portion thereof.

5. In the event of any claim, action, litigation or proceeding under this Seventh Amendment, venue shall be in Volusia County, Florida, and no other location, and the prevailing party shall be entitled to an award of reasonable attorneys' fees and costs.

6. If any provision of this Seventh Amendment is held by a court of competent jurisdiction to be invalid or otherwise unenforceable, such holding shall not affect the validity or enforceability of any other provision of this Seventh Amendment unless the holding states.

7. This Seventh Amendment and the Amended Development Agreement represent the complete understanding by and between the parties with respect to the development of the Subject Property. All other terms and provisions of the Amended Development Agreement shall remain in full force and effect to the extent not otherwise modified in this Seventh Amendment.

IN WITNESS WHEREOF, the parties have executed this Amendment, by and through their duly authorized representatives, on the dates indicated below.

WITNESSES:

CITY OF PORT ORANGE, FLORIDA, a
Florida municipal corporation

William A. Warren
Name: William A. Warren

Glenn A. P. [unclear]
Name: Glenn A. P. [unclear]

William A. Warren
Name: William A. Warren

Glenn A. P. [unclear]
Name: Glenn A. P. [unclear]

By: Dorothy L. Hukill
Dorothy L. Hukill, Mayor

Attest: Kenneth W. Parker
Kenneth W. Parker, City Manager

Date: JAN 24, 2000

WITNESSES:

PIONEER HEIGHTS, INC., a Florida
corporation

Basil Coleman
Name: Basil Coleman

James T. Kearn
Name: JAMES T. KEARN

By: Jeff Hurt
Jeff Hurt, Vice President

(CORPORATE SEAL)
Date: _____

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 24 day of January, 2000, by Dorothy L. Hukill and Kenneth W. Parker, as Mayor and City Manager, respectively, of the City of Port Orange, a Florida municipality, on behalf of the city. They are personally known to me.


Notary Public, State of Florida
at Large

Commission No.



Kimberly A. LeVan-Hare
MY COMMISSION # CC761405 EXPIRES
August 5, 2002
BONDED THRU TROY FAIR INSURANCE, INC.

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 18th day of January, 2000, by Jeff Hurt, as Vice President of Pioneer Heights, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.


Notary Public, State of Florida
at Large ROBERTA H BUTLER

Commission No. CC626996

My Commission expires
3/5/2001

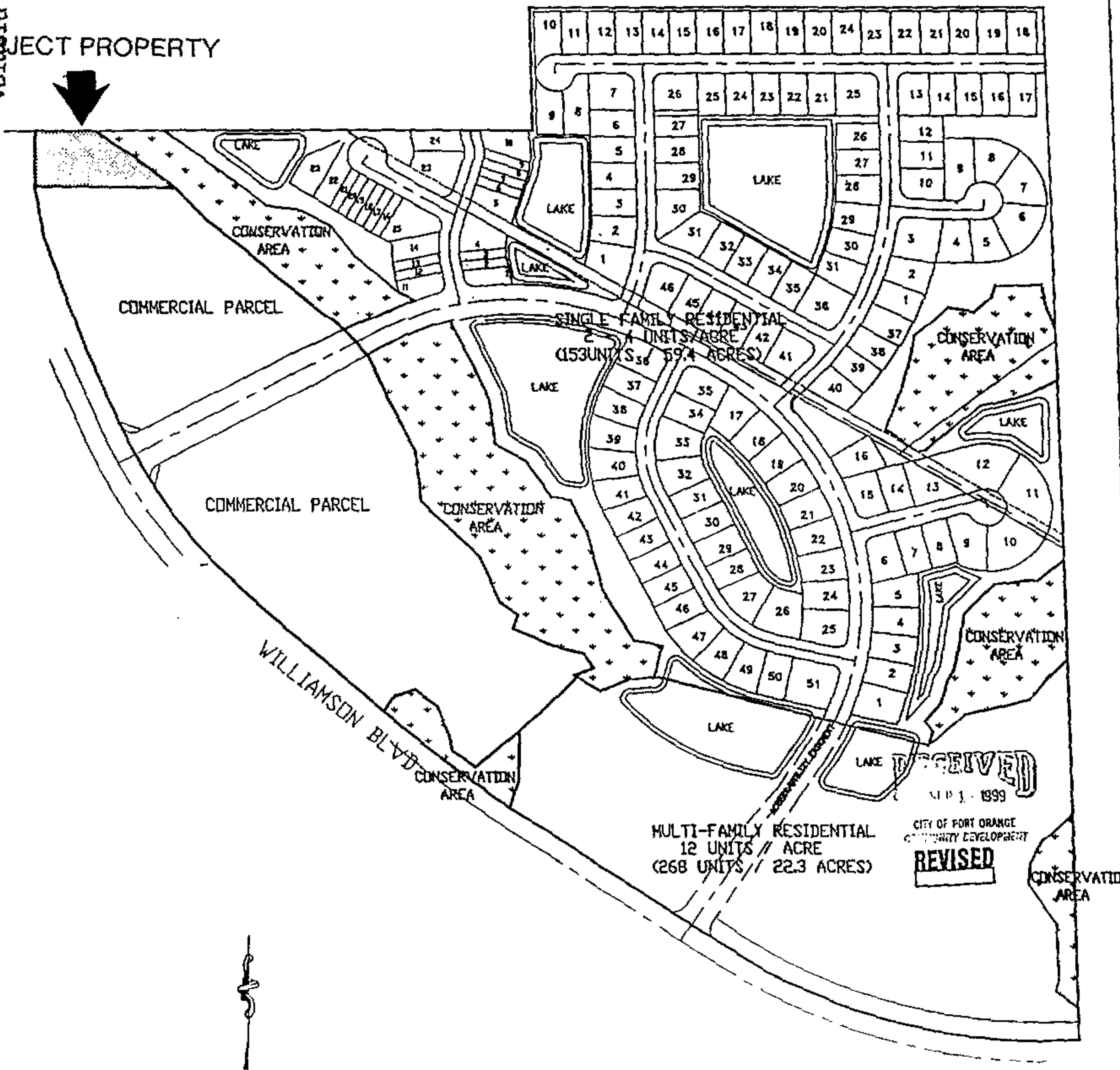
EXHIBIT "A"

32 16 33 IRREG. PARCEL BEING N 247.18 FT. ON WILLIAMSON BLVD. OF W
124.97 FT. ON N/L & MEAS. 405.34 FT. ON S/L IN NW ¼ OF NW ¼ OF NW ¼ INC.
PER OR. 4165 PG. 3595-3596.

EXHIBIT "B"

Book: 4519
Page: 1708
Diana M. Matousek
Volusia County, Clerk of Court

SUBJECT PROPERTY



0 200 400

NOTE: ALL DEVELOPMENT SOUTH / WEST OF WILLIAMSON BOULEVARD REMAINS UNCHANGED BY THIS SEVENTH AMENDMENT TO THE CYPRESS HEAD PUD AGREEMENT

NO	DATE	DESCRIPTION
1	9/13/99	SUBMIT TO CITY

JERRY K. FINLEY, P.E.

P.O. BOX 290361, PORT ORANGE, FL 32129-0361
(904) 756-8676

CYPRESS HEAD
P.U.D. AMENDMENT

FOR ASHTON LAKES AT CYPRESS HEAD

SHEET TITLE

CONCEPTUAL
PLAN

SHEET

1

[Signature]
9-17-99

**ADMINISTRATIVE ORDER ENACTING THE
8th AMENDMENT TO
CYPRESS HEAD PLANNED UNIT DEVELOPMENT
MASTER DEVELOPMENT AGREEMENT**

This Administrative Order approved by the City Council of the City of Port Orange, a Florida municipal corporation (herein "City"), constitutes the Eighth Amendment to the Cypress Head Planned Unit Development Agreement (PUD).

WHEREAS, the City and the Owner entered into the Cypress Head Planned Unit Development Agreement recorded August 9, 1991 in Official Records Book 3673, Page 0652, Public Records of Volusia County, Florida (herein "Master Development Agreement") which was subsequently amended;

WHEREAS, the PUD Master Development Agreement included specific development standards for the various permitted accessory residential uses within the Golf Villas at Cypress Head development within the Cypress Head PUD;

WHEREAS, the City of Port Orange issued permits for enclosed and screen patios located within the Golf Villas at Cypress Head development;

WHEREAS, the Master Development Agreement and Conceptual Development Plan and the various amendments thereto do not include any specific provisions for the development of these accessory residential structures;

WHEREAS, there are existing enclosed patios existing within the Golf Villas at Cypress Head that are located within common areas owned and maintained by the Golf Villas at Cypress Head Home Owners Association (HOA);

WHEREAS, The Golf Villas at Cypress Head HOA has acknowledged and approved the location of the enclosed patios extending into the common areas pursuant to the Amendment First to Declaration of Covenants and Restrictions of the Golf Villas at Cypress Head recorded in Official Records Book 4031 at Page 3088, Public Records of Volusia County, Florida; and

WHEREAS, the City of Port Orange Community Development staff prepared an amendment to Section II and Exhibits "C" and "D" of the Amended Master Development

Agreement to provide for the construction of the enclosed patios located within the common areas of the Golf Villas at Cypress Head.

NOW, THEREFORE, the City hereby enacts this administrative order directing that the Master Development Agreement be modified with respect to the development of enclosed patios for residential units constructed within the Golf Villas at Cypress Head development and the HOA, its successors and assigns be legally bound as follows:

1. The PUD Development Agreement applies to all "Golf Villas" within the Cypress Head PUD. The amendments set forth in this Eighth Amendment shall apply only to that property described in Exhibit "A" attached hereto and by reference made a part hereof. The property described in "Exhibit "A" shall be referred herein as the, "Subject Property".

2. This Eighth Amendment, the Amended Development Agreement and all applicable City ordinances, resolutions and regulations in effect at the time of development shall govern the development and redevelopment of the Subject Property. In case of any conflict between the terms of this Eighth Amendment and the exhibits or terms contained in the previously amended Master Development Agreement, the terms and exhibits contained in the Eighth Amendment shall control.

3. Section II of the amended Master Development Agreement is hereby amended to incorporate Subsection F, a copy of which is attached hereto as Exhibit "B" and by reference made a part of this Eighth Amendment.

4. The Subject Property shall be developed and used in conformity with the dimensional standards established in the amended Exhibits "C" and "D", a copy of which is attached hereto and by reference made a part of this Eighth Amendment. With approval of the Eighth Amendment, Exhibits "C" and "D" of the Master Development Agreement are hereby amended to incorporate the attached tables (Exhibits "C" and "D", respectively), with respect to the Subject Property only.

5. This Eighth Amendment shall be recorded in the Public Records of Volusia County, Florida. The provisions of the Eighth Amendment shall inure to the benefit of the property owners of the Subject Property, and shall be binding upon any person, firm or corporation that may become a subsequent owner, successor in interest or assign, directly or indirectly, of the Subject Property or any portion thereof.

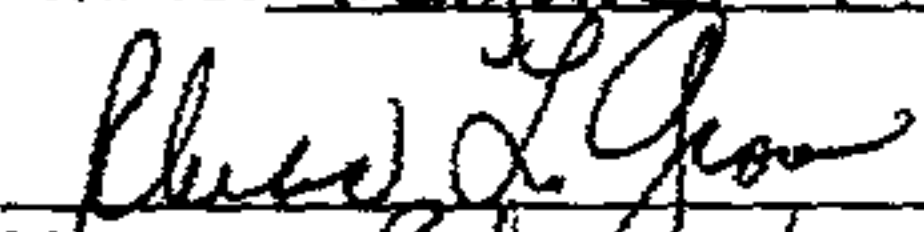
6. In the event of any claim, action, litigation or proceeding under this Eighth Amendment, venue shall be in Volusia County, Florida and no other location, and the prevailing party shall be entitled to an award of reasonable attorney's fees and costs.

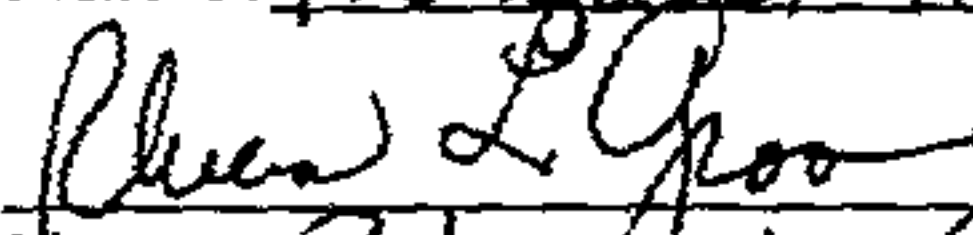
7. If any provision of the Eighth Amendment is held by a court of competent jurisdiction to be invalid or otherwise unenforceable, such holding shall not affect the validity or enforceability of any other provision of this Eighth Amendment.

8. The recording in the public records of this Eighth Amendment and the Amended Exhibits "C" and "D" represents full public notice that current and subsequent development of the Subject Property shall comply with those dimensional standards listed within Exhibits "C" and "D". All other terms and provisions of the Amended Master Development Agreement shall remain in full force and effect to the extent not otherwise modified by this Eighth Amendment.

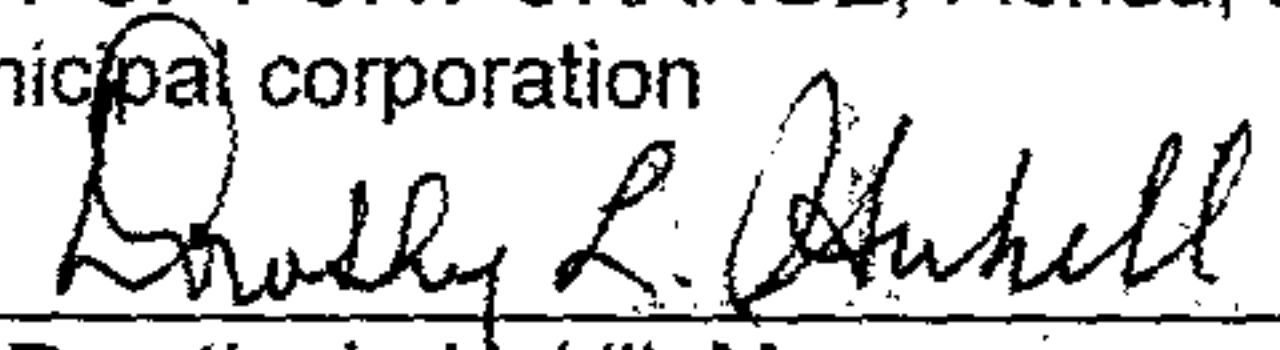
IN WITNESS WHEREOF, the City Council, acting on recommendations from the administrative staff and the City of Port Orange Planning Commission, hereby approves and enacts this Amendment, by and through their duly authorized representatives, on the dates indicated below.

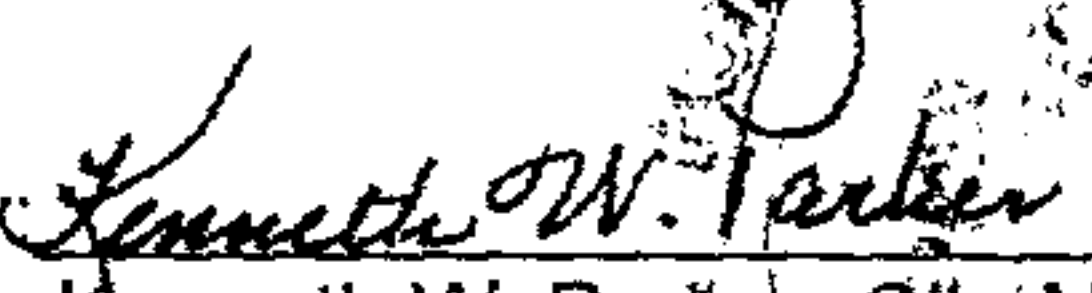
WITNESSES:


Name: Margaret T. Roberts

Name: Rebecca L. Groom


Name: Margaret T. Roberts

Name: Rebecca L. Groom

CITY OF PORT ORANGE, Florida, a
Municipal corporation

By: 
Dorothy L. Hukill, Mayor

By: 
Kenneth W. Parker, City Manager

STATE OF FLORIDA
COUNTY OF FLORIDA

The foregoing instrument was acknowledged before me this 23rd day of October, 2001, by Dorothy L. Hukill, Mayor and Kenneth W. Parker, City Manager, of the City of Port Orange, Florida, a municipal corporation, on behalf of the city. They are personally known to me ~~or have produced~~ _____ as identification.


Notary Public, State of Florida at
Large
Rebecca L. Groom
MY COMMISSION # CC958783 EXPIRES
August 6, 2004
Commission No.  BONDED THRU TROY FAIR INSURANCE, INC.

Exhibit 'A'

Being a replat of Lot 131, Cypress Head Phase 1-A, as recorded in Map Book 44, Page 36, being a portion of Sections 31 and 32, Township 16 South, Range 33 East, City of Port Orange, Volusia County, Florida.

Exhibit 'B'

Section IIF of the Master Development Agreement

II. USAGE OF THE PROPERTY

F. Golf Villa Common Area Construction

Encroachment into the common area of the Golf Villas at Cypress Head is allowed for the purpose of constructing a screen room or an enclosed room on the existing patios only. In no case shall the patios be enlarged to cover more common area. Approval from the Golf Villas Home Owners Association and a "Golf Villa Common Area Construction Agreement" must be submitted to the City of Port Orange Department of Community Development as part of the building permit application. All structures are required to meet applicable City and Building Code requirements.

Exhibit 'C'

Minimum dimensional requirements for the Golf Villa Townhomes

GOLF VILLAS	
Min. floor area:	900 square feet
Min. lot area:	1,750 square feet / D.U.
Min. lot width:	25 feet / D. U.
Max. bldg. coverage:	100% (applies to individual platted lots only)
Min. open space:	60 % (applies to overall development)
Setbacks****	
Front:	0 feet (from platted lot line)
Side:	0 feet (from platted lot line)
Rear:	0 feet (from platted lot line)
Max. height:	35 feet

****No portion of the townhome may extend into the common area, except for the purpose of constructing a screen room or enclosed room over the existing 8 foot patio located entirely or partially within the common area. In no case shall the patio be enlarged to cover a greater area within the common area. Please refer to Section IIF of the amended MDA.

Exhibit 'D'

Minimum perimeter/landscape buffer dimensions for the Golf Villa Townhomes

Golf Villas at Cypress Head project perimeter*****	
Lots 1 - 30:	25 feet
Lots 31 - 74:	17 feet

*****Minimum project perimeter setbacks are measured from the Golf Villas at Cypress Head project perimeter. The reduced setback for Lots 31 – 74 allows for the construction of screen or enclosed rooms over the existing 8 foot patios located within the common area.

12/28/2001 09:02
Instrument # 2001-277523
Book: 4794
Page: 4310

Document Prepared By
And Please Return To:
Office of the City Clerk
1000 City Center Circle
Port Orange FL 32119

Reserved for Recording Data §695.26(1)(e), F.S.

**NINTH AMENDMENT TO
CYPRESS HEAD PLANNED UNIT DEVELOPMENT AGREEMENT
(SPRUCE HAMMOCK PLANNED UNIT DEVELOPMENT AGREEMENT)**

THIS AGREEMENT, made and entered into this 11 day of ^{December}~~November~~, 2001, by and between Pioneer Heights, Inc., a Florida corporation (hereinafter referred to as "Owner"), the City of Port Orange, a Florida municipal corporation (hereinafter referred to as "City"), and The Cypress Head Master Homeowner's Association, Inc., a Florida not-for profit corporation (hereinafter referred to as "HOA") constitutes the Ninth Amendment to the Cypress Head (Spruce Hammocks) Planned Unit Development Agreement.

PREMISES

WHEREAS, the Owner and the City entered into the Spruce Hammocks Planned Unit Development Agreement recorded August 9, 1991, in Official Records Book 3673, page 652, Public Records of Volusia County, Florida (hereinafter "PUD Agreement"), which was amended by the First Amendment to Spruce Hammocks (k/n/a Cypress Head) Planned Unit Development Agreement, Second Amendment to Spruce Hammocks (k/n/a Cypress Head) Planned Unit Development Agreement, Third Amendment to Cypress Head (f/k/a Spruce Hammocks) Planned Unit Development Agreement, Fourth Amendment to Cypress Head (f/k/a Spruce Hammocks) Planned Unit Development Agreement, Fifth Amendment to Cypress Head (f/k/a Spruce Hammocks) Planned Unit Development Agreement, Sixth Amendment to Cypress Head (f/k/a Spruce Hammocks) Planned Unit Development Agreement, and the Seventh Amendment to Cypress Head (f/k/a Spruce Hammocks) Planned Unit Development Agreement, and the Eighth Amendment to Cypress Head (f/k/a Spruce Hammocks) Planned Unit Development Agreement (hereinafter the "Amended PUD Agreement"); and

WHEREAS, the parties wish to further amend the Amended PUD Agreement to accommodate changes regarding certain ongoing maintenance responsibilities for the HOA, for the real property described in Exhibit "A".

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, the Owner and the City agree as follows:

CPO/MTR
DRAFT #1
Oct. 29, 2001

1. Section VII. of the PUD Agreement entitled MAINTENANCE OF COMMON OPEN SPACE AND COMMON FACILITIES is hereby amended and restated to read in its entirety as follows:

"The Developer will form and incorporate a non-profit Homeowner's Association (HOA) which will operate, maintain and control all common areas and common facilities including but not limited to, common open space and all lakes wholly contained within the common areas. The lakes wholly contained on Cypress Head subdivision common areas which are to be maintained by the HOA are designated as Lake Numbers 2,3,14,18,19,23, and 28, with locations shown in Exhibit B. All lakes are defined on Zev Cohen and Associates, engineering drawings revised March 1, 1991, and bearing the designation Drawing #89114-18.

Lake Numbers 15, 17, 29 and 30 are located partially within the adjacent golf course property and partially within Cypress Head subdivision common areas, with locations shown in Exhibit B and further defined in the Specific Purpose Survey attached hereto and incorporated herein as Exhibit C. The HOA shall maintain those portions of the lake perimeters for Lakes Numbered 15, 17, 29 and 30 (including shoreline vegetation) located within the common areas of Cypress Head. The HOA shall be responsible for algae control and other maintenance matters concerning the interior portions of Lakes Numbered 29 and 30. The HOA shall be responsible for maintaining the lakes and shorelines under their respective maintenance control, as stated above, in conformance with all applicable governmental rules and regulations, including but not limited to those rules and regulations promulgated by the St. Johns River Water Management District.

There will be one or more "mini" homeowner's associations to control certain specified aspects of particular phases or sub-phases. These mini associations will promulgate restrictions on the use of the land, style of the architecture, and the colors of the structures on the land. The general scope and format of the homeowner's association documents, and the covenants and restrictions, will be similar in concept to the documents of similar homeowner's associations in Port Orange and the Greater Daytona Beach area. In addition, as necessary, the Developer will provide easements and grants for the utilities including water, water reuse, sewer, electricity, and telephone, as well as cable television. The Developer may from time to time add additional Covenants and Restrictions or make changes in the By-Laws as may be required to guarantee that the Property will be developed in accordance with the policies outlined in this Agreement.

In addition to the above covenants and restrictions, the undersigned parties shall further develop and agree to design building criteria for each individual area to be developed within the Planned Unit Development, the Planned Commercial Development, and the G.P.U., which criteria will become part of the development agreement between the City of Port Orange and the Developer. Such criteria may include, but are not limited to, specifying the architectural style and the types and quality of the building materials to be used. Such criteria shall also include the maintenance standards for those lots which front on the golf course.

2. All other terms and conditions of the amended PUD Agreement shall remain in full force and effect to the extent not otherwise modified herein.

3. The parties hereto warrant and covenant to each other that each has the full power and authority to enter into this amendment and has taken all actions necessary to authorize the execution of this amendment such that upon the execution by all parties hereto this Ninth Amendment shall be valid and binding obligation upon the parties hereto and their respective shareholders, members, or citizens.

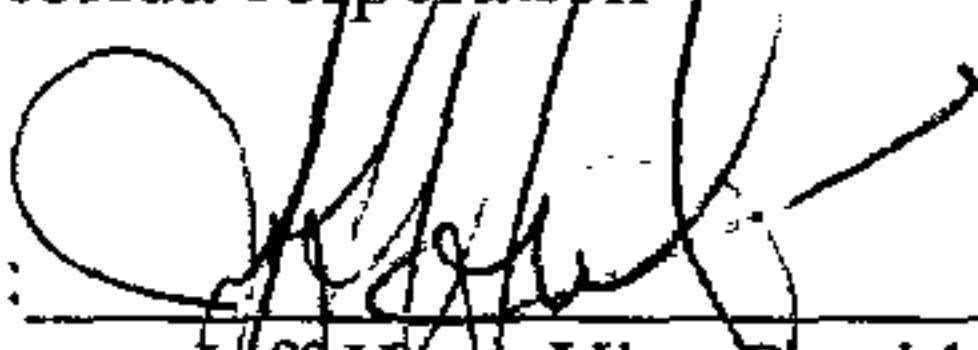
IN WITNESS WHEREOF, the parties hereto have executed this Ninth Amendment, by and through their duly authorized representatives, on the respective dates below.

WITNESSES:


Printed Name of Witness:
Margaret T. Roberts


Printed Name of Witness:
Linda D. Johnson

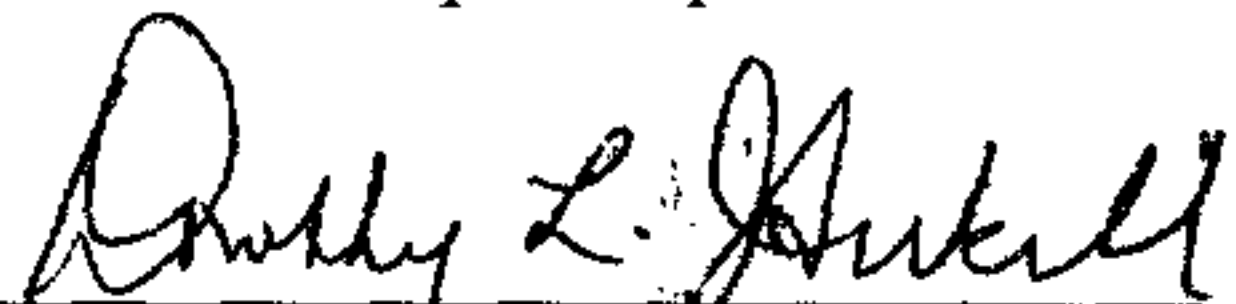
PIONEER HEIGHTS, INC.,
a Florida corporation

By: 
Jeff Hurt, Vice President

Date: 11-15-01

(Corporate Seal)

CITY OF PORT ORANGE, FLORIDA
a Florida municipal corporation

By: 
Dorothy L. Hukill, Mayor

Date: 12/11/01

Attest: 
Kenneth W. Parker, City Manager

**The Cypress Head Master Homeowner's
Association, Inc.**
a Florida not for profit corporation

Margaret T. Roberts
Printed Name of Witness:

Margaret T. Roberts

Linda D. Johnson
Printed Name of Witness:

Linda D. Johnson

By:

Anthony Guadagnino
Anthony Guadagnino, President

Date: 11-15-01

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 15th day of November, 2001, by Jeff Hurt, as Vice President of Pioneer Heights, Inc., a Florida corporation, on behalf of the corporation.

Linda D. Johnson
Printed Name:

Notary Public, State of Florida at Large

My Commission Expires:

Linda D. Johnson

MY COMMISSION # CC981363 EXPIRES

November 12, 2004

BONDED THRU TROY FAIN INSURANCE, INC.



STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 11 day of December, 2001, by Dorothy L. Hukill and Kenneth W. Parker as Mayor and City Manager, respectively, of the City of Port Orange, Florida, a Florida municipal corporation, on behalf of the City.

Shirley M. Kelly
Printed Name:

Notary Public, State of Florida at Large

My Commission Expires:

Shirley M. Kelly

MY COMMISSION # CC756220 EXPIRES

July 17, 2002

BONDED THRU TROY FAIN INSURANCE, INC.



Book: 4794
Page: 4314

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 15th day of November, 2001, by Anthony Guadagnino, as President of the Cypress Head Master Homeowner's Association, Inc., a Florida not for profit corporation, on behalf of the Association.


Printed Name: _____
Notary Public, State of Florida at Large
My Commission Expires: _____



Linda D. Johnson
MY COMMISSION # CC981363 EXPIRES
November 12, 2004
BONDED THRU TROY FARM INSURANCE, INC.

Parcel 1:

West One-half (W1/2) of Section 5, Township 17 South, Range 33 East, except that part South of State Road 40A, and except any portion that lies within the Right-of-Way of State Route 40A, Volusia County, Florida

Parcel 2:

West One-half (W1/2) of Section 32, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 3:

South One-quarter (S1/4) of Southeast One-quarter (SE1/4) of Southwest One-quarter (W1/4) of Section 29, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 4:

All that part in West One-half (W1/2) of Section 8, Township 17 South, Range 33 East, lying North of State Route 40A, Volusia County, Florida.

Parcel 5:

Northeast One-quarter (NE1/4) of Northeast One-quarter (NE1/4) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 6:

South One-half (S1/2) of Northeast One-quarter (NE1/4) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 7:

North One-quarter (N1/4) of Southeast One-quarter (SE1/4) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

EXCEPTING THEREFROM:

The Southwest One-quarter (SW1/4) of the Northeast One-quarter (NE1/4) of Section 31, Township 16 South, Range 33 East; the North One-half (N1/2) of the Northwest One-quarter (NW1/4) of the Southeast One-quarter (SE1/4) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

FURTHER EXCEPTING THEREFROM: A portion of the East 1/2 of the Northeast 1/4 of Section 31, Township 16 South, Range 33 East, Volusia County, Florida, described as follows: Begin at the Northeast Corner of said Section 31, thence South 00° 58' 42" East, along the East line of said Section 31, a distance of 422.81 feet to the point of curvature of a curve to the right having a radius of 1450.00 feet and a central angle of 38° 40' 52"; thence continue along said curve an arc distance of 978.92 feet, said curve having a chord bearing of South 18° 21' 44" West and a chord distance of 960.44 feet, to the Point of Tangency thereof; thence South 37° 42' 10" West 1609.98 feet; thence North 01° 02' 51" West 1275.22 feet; thence North 01° 09' 10" West 1333.68 feet; thence South 89° 59' 09" East 1330.09 feet to the Point of Beginning.

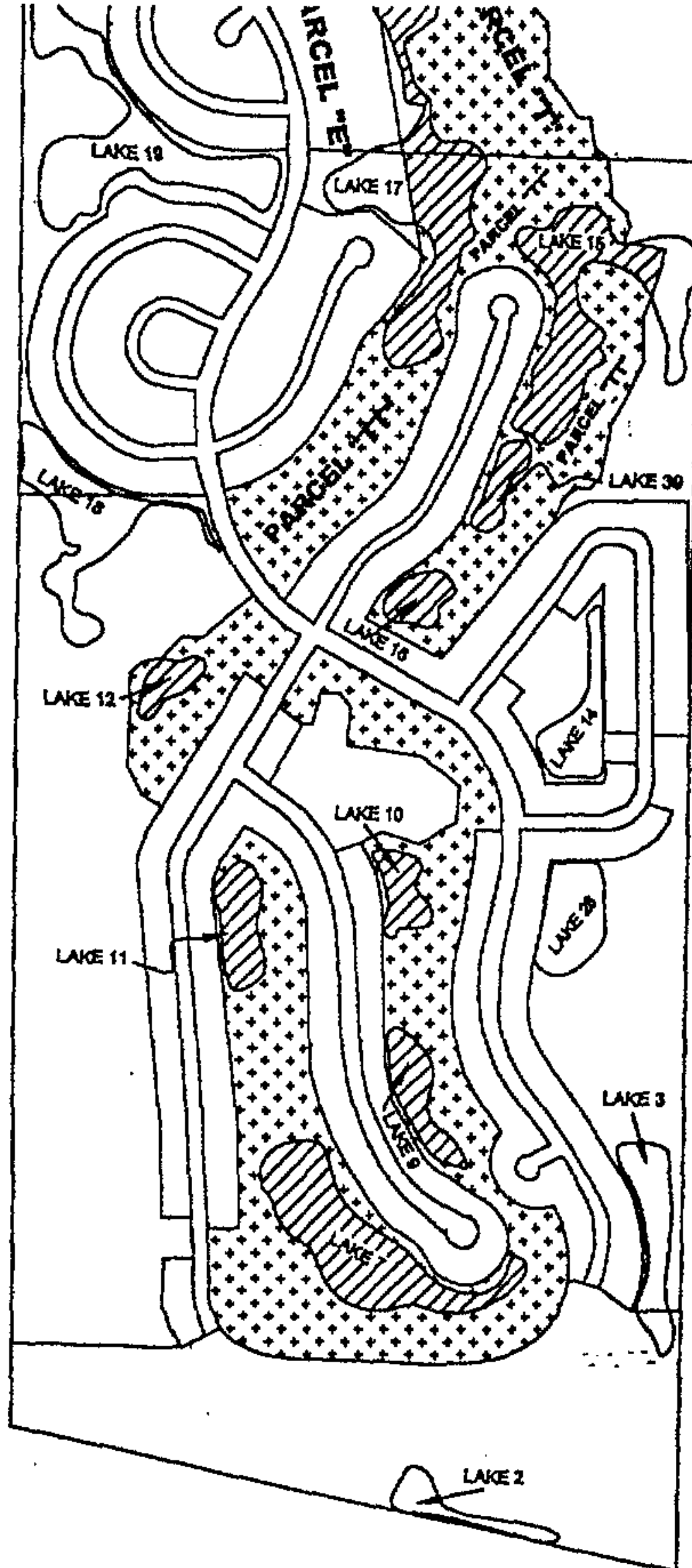
AND FURTHER EXCEPTING THEREFROM: Any portions of the aforescribed property being in or lying North of the Volusia County Beltline, also known as Williamson Boulevard, a 100-foot public right-of-way as now laid out and being used.



"Exhibit B"

LEGEND

DENOTES CITY OWNED GOLF COURSE
DENOTES CITY OWNED LAKE



Cypress Head
PUD

Golf Course
Property and Lake
Location Map

June 22, 2001

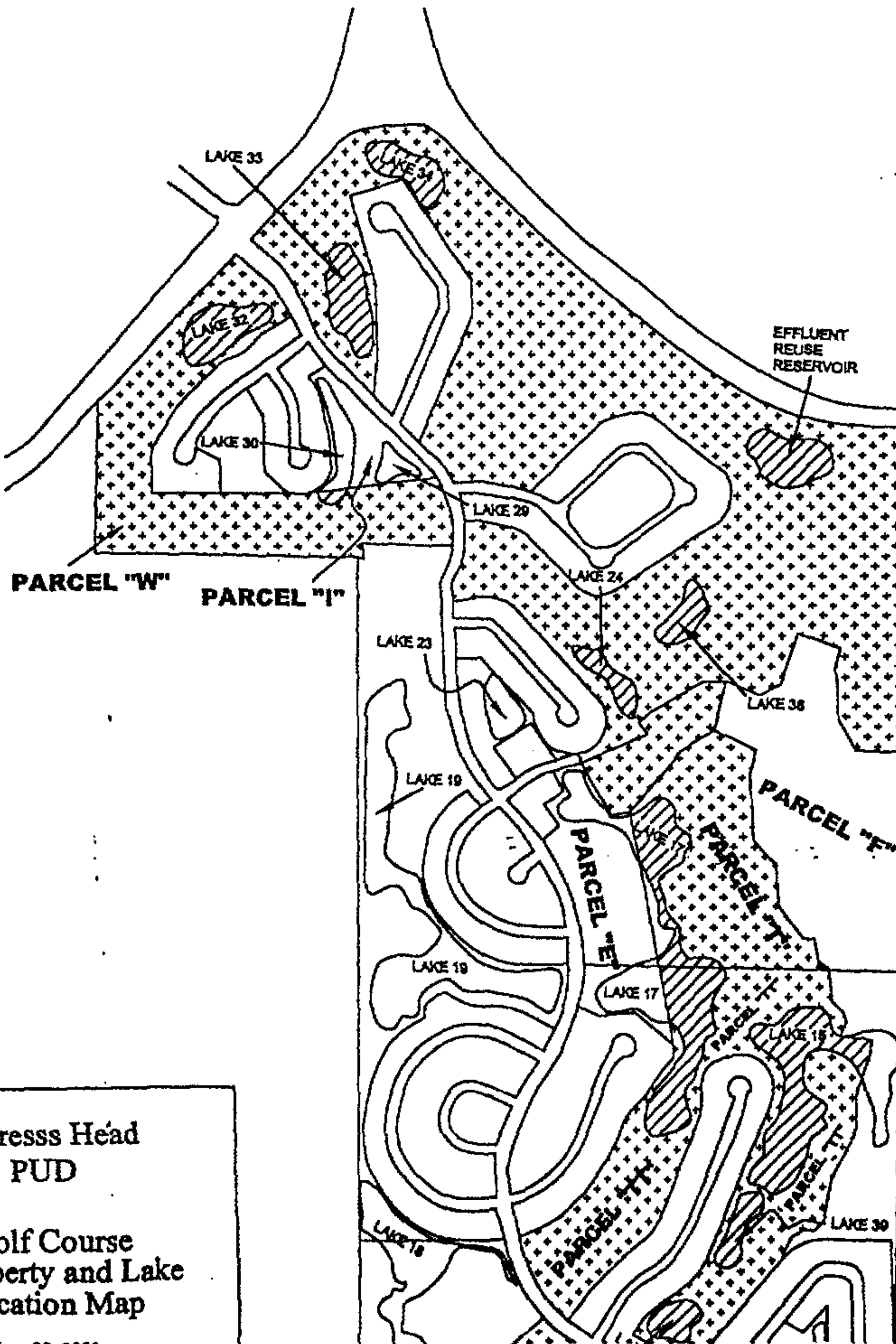
BOOK: 4794
PAGE: 4317



"Exhibit B"

LEGEND

DENOTES CITY OWNED GOLF COURSE
DENOTES CITY OWNED LAKE



Cypress Head
PUD

Golf Course
Property and Lake
Location Map

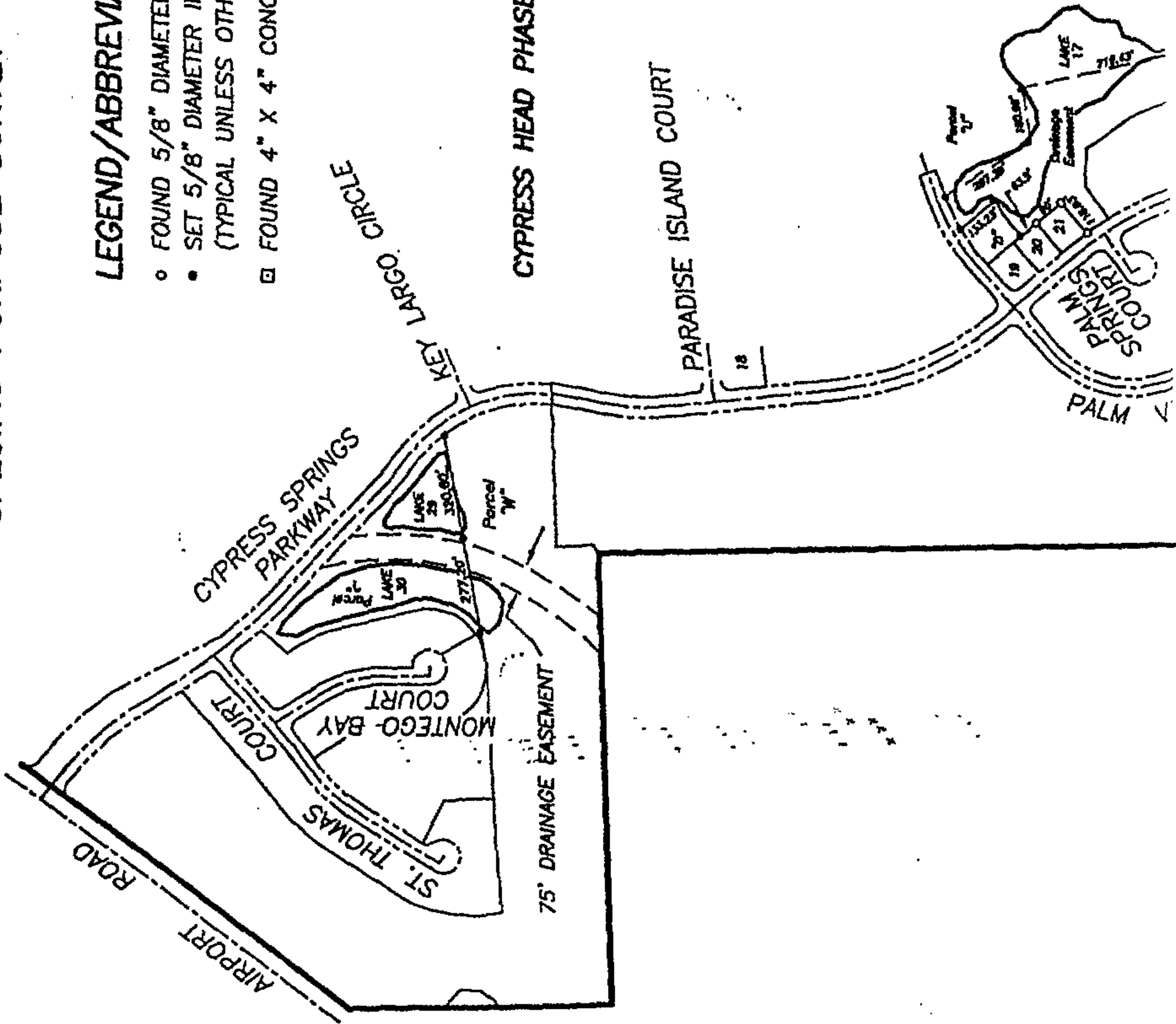
June 28, 2001

Book: 4794
Page: 4318

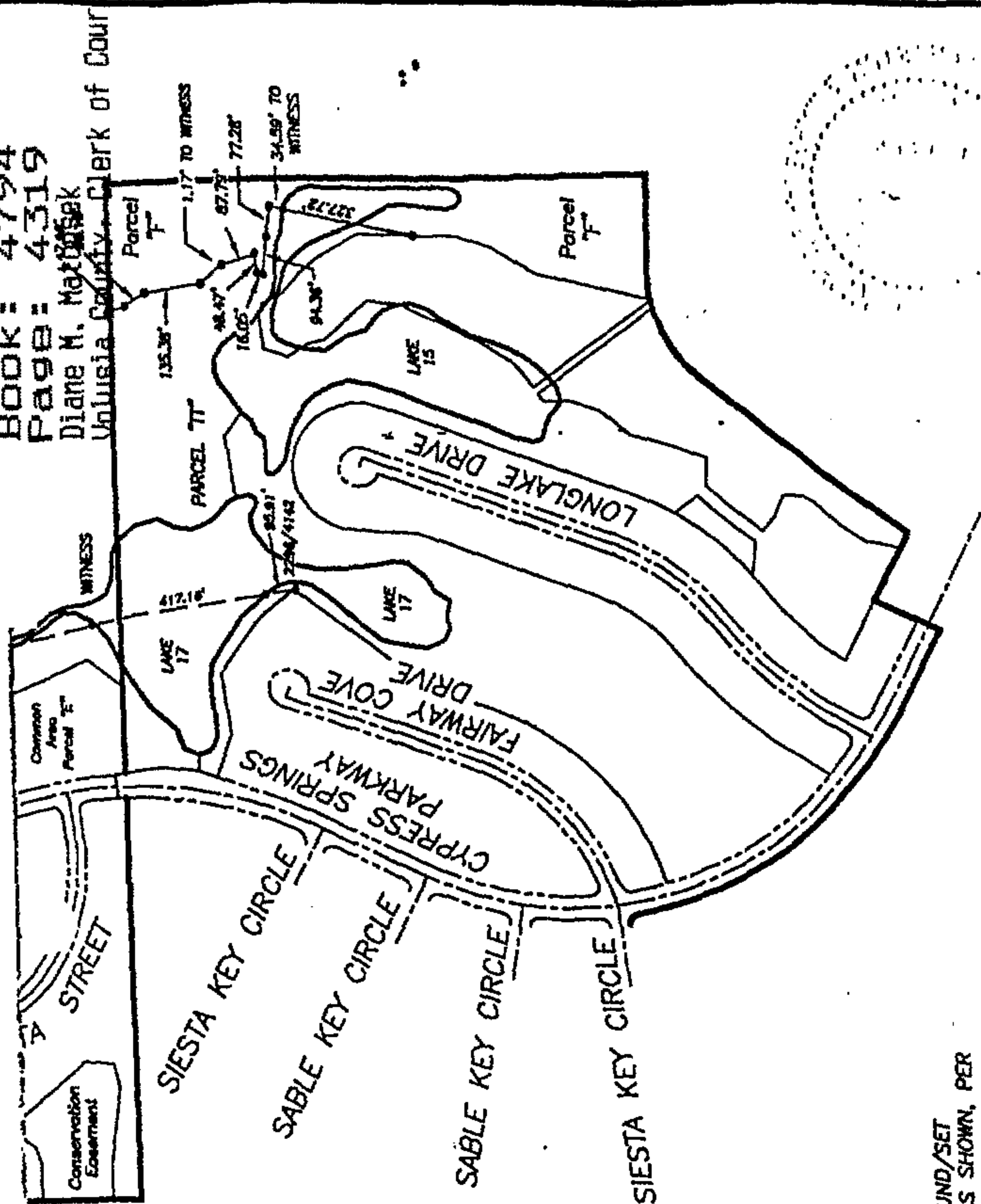
SPECIFIC PURPOSE SURVEY

LEGEND/ABBREVIATIONS

- FOUND 5/8" DIAMETER IRON ROD & CAP LB #3019
- SET 5/8" DIAMETER IRON ROD & CAP LB #2232
(TYPICAL UNLESS OTHERWISE INDICATED)
- ▣ FOUND 4" X 4" CONCRETE MONUMENT, NO IDENTIFICATION



Book: 4794
Page: 4319
Diane M. Matlock
Volusia County Clerk of Court



CYPRESS HEAD PHASE 2-A

SURVEYORS NOTES

1. THE PURPOSE OF THIS SURVEY WAS TO SHOW FOUND/SET MONUMENTATION AT SPECIFIC LOCATIONS IN THE AREAS SHOWN, PER CLIENT REQUEST. THIS IS NOT A BOUNDARY SURVEY.
2. THIS SURVEY IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
3. THERE MAY BE ADDITIONAL EASEMENTS, RESTRICTIONS AND/OR OTHER MATTERS OF RECORD NOT SHOWN ON THIS SURVEY WHICH MAY AFFECT THIS PROPERTY WHICH MAY BE FOUND IN THE VOLUSIA COUNTY RECORDS.
4. FIELD WORK FOR THIS SURVEY WAS COMPLETED ON MAY 10, 2001.
5. UNDERGROUND UTILITIES, OCCUPATION, TREES, ETC NOT LOCATED.

Kenneth J. Kuhar
KENNETH J. KUCHAR, FLA PSM #6105

TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH
FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-engineering.com

PROJECT NO.	T1046PTORG
DRAWING REFERENCE NO.	1046-MS1
DATE	05/15/01
SHEET NO.	1 OF 1

SPECIFIC PURPOSE SURVEY



03/05/2002 08:58
Instrument # 2002-047204
Book: 4827
Page: 2762

Please Return Recorded Document to:
Records Clerk
1000 City Center Circle
Port Orange FL 32129

**10th AMENDMENT TO
CYPRESS HEAD PLANNED UNIT DEVELOPMENT
MASTER DEVELOPMENT AGREEMENT**

THIS TENTH AMENDMENT to THE CYPRESS HEAD PUD (Planned Unit Development) Development Agreement entered into by and between the **City of Port Orange, Florida**, a chartered municipal corporation (herein, "City"), **Paytas Homes, Inc.**, a Florida Corporation (herein, "Paytas Homes"), **St James Bay, Inc.**, a Florida Corporation (herein, "St. James Bay"), and **Pioneer Heights, Inc.**, a Florida corporation (herein, "Pioneer").

WHEREAS, the City and Pioneer entered into a Planned Unit Development Agreement entitled the "Spruce Hammocks Planned Unit Development Agreement", recorded August 9, 1991, in Official Records Book 3673, Pages 605 through 652, inclusive, which was subsequently amended by the First through Ninth Amendments, respectively, (sometimes collectively referred to herein as the "PUD Agreement"); and

WHEREAS, the PUD Agreement established the Maximum Building Coverage on a Lot as 35%; however, this coverage was subsequently modified by the Fourth Amendment to 40%, but for only certain portions of the PUD; and

WHEREAS, the PUD Agreement established the Minimum Open Space as 45%; however, this Minimum Open Space requirement was subsequently modified by the Fourth Amendment to 40%; once again, for only certain portions of the PUD; and

WHEREAS, the City, Paytas Homes, St. James Bay, and Pioneer desire to clarify and provide uniformity to the PUD Agreement by amending the Maximum Building Coverage and Minimum Open Space requirements to be consistently applied throughout this PUD.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, the City, Paytas Homes, St. James Bay, and Pioneer do hereby agree, with the intent to be legally bound hereby and to bind their successors and assigns, as follows:

JKF/CPO; Draft No. 2,
Dec. 12, 2001
Cypress Head 10th Amendment

1. The PUD Agreement is hereby amended to require all single-family lots, whether vacant or developed, located within all phases of the Cypress Head PUD, and as are more particularly described in Exhibit "A" (hereafter sometimes referred to as the "Subject Property"), to comply with the following:

Maximum Building Coverage	40%
Minimum Open Space	40%

This amendment does not apply to any townhome/villa, apartment, condominium, or commercial development within the PUD.

2. In the event of any claim, action, litigation or proceeding under this Tenth Amendment, venue shall be in Volusia County, Florida and no other location. The prevailing party shall be entitled to an award of reasonable attorney's fees and costs.
3. If any provision of the Tenth Amendment is held by a court of competent jurisdiction to be invalid or otherwise unenforceable, such holding shall not affect the validity or enforceability of any other provision of this Tenth Amendment.
4. This Tenth Amendment shall be effective as of its approval by the City Council of the City of Port Orange, Florida and execution by all parties hereto, and shall be recorded in the Public Records of Volusia County, Florida. The provisions of this Tenth Amendment shall inure to the benefit of the property owners of the Subject Property, and shall be binding upon any person, firm or corporation that may become a subsequent owner, successor in interest or assign, directly or indirectly, of the Subject Property or any portion thereof.
5. All other terms and provisions of the PUD Agreement, as amended, shall remain in full force and effect to the extent not otherwise modified by this Tenth Amendment; and the recording in the public records of this Tenth Amendment represents full public notice that current and subsequent development of the Subject Property shall comply with those standards listed herein.

IN WITNESS WHEREOF, the parties have executed this Agreement this 22 day of February, 2002.

WITNESSES:

Rosalyn T. Crotty
Name: ROSALYN T. CROTTY

Shirley M. Kelly
Name: Shirley M. Kelly

CITY OF PORT ORANGE, FLORIDA,
a Chartered Municipal Corporation

By: Dorothy L. Hukill
Dorothy L. Hukill, Mayor

WITNESSES:

Rosalyn T. Crotty
Name: ROSALYN T. CROTTY

Shirley M. Kelly
Name: Shirley M. Kelly

WITNESSES:

Colleen E. Nicoulin
Name: Colleen E. Nicoulin

Barbara L. Martlett
Name: BARBARA L. MARLETT

Colleen E. Nicoulin
Name: Colleen E. Nicoulin

Barbara L. Martlett
Name: BARBARA L. MARLETT

Colleen E. Nicoulin
Name: Colleen E. Nicoulin

Barbara L. Martlett
Name: BARBARA L. MARLETT

CITY OF PORT ORANGE, FLORIDA,
a Chartered Municipal Corporation

Attest:

By: Kenneth W. Parker
Kenneth W. Parker, City Manager
(Corporate Seal)

PIONEER HEIGHTS, INC.,
a Florida Corporation

By: Paul S. Justice
Paul S. Justice, President

(Corporate Seal)

PAYTAS HOMES, INC.,
a Florida Corporation

By: James W. Paytas, Jr.
James W. Paytas, Jr., President

(Corporate Seal)

ST. JAMES BAY, INC.
a Florida Corporation

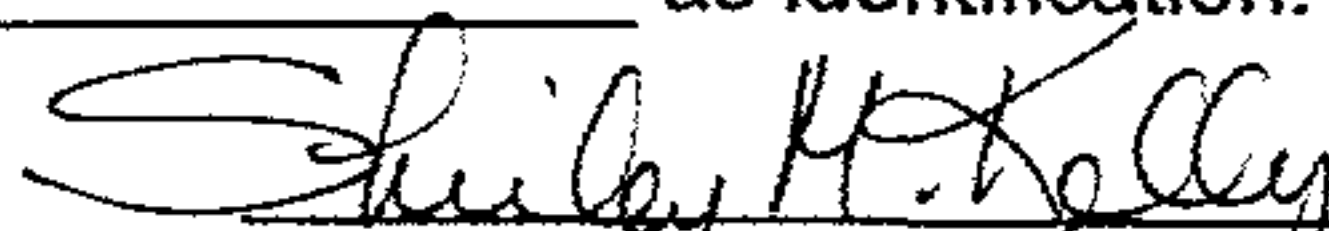
By: James W. Paytas, Jr.
James W. Paytas, Jr., President

(Corporate Seal)

BOOK: 4827
PAGE: 2765

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 22 day of February, 2002, by Dorothy L. Hukill, Mayor and Kenneth W. Parker, City Manager, of the City of Port Orange, Florida, a municipal corporation, on behalf of the city. They are personally known to me or have produced _____ as identification.



Notary Public, State of Florida at
Large



Shirley M. Kelly
Commission No. CC756220 EXPIRES
July 17, 2002
BONDED THRU TROY FAIR INSURANCE, INC.

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 19th day of February, 2002, by Paul S. Justice, President, Pioneer Heights, Inc. a Florida corporation. He is: ☐ personally known to me, or ☒ has produced driver's license as identification.



Notary Public, State of Florida at
Large

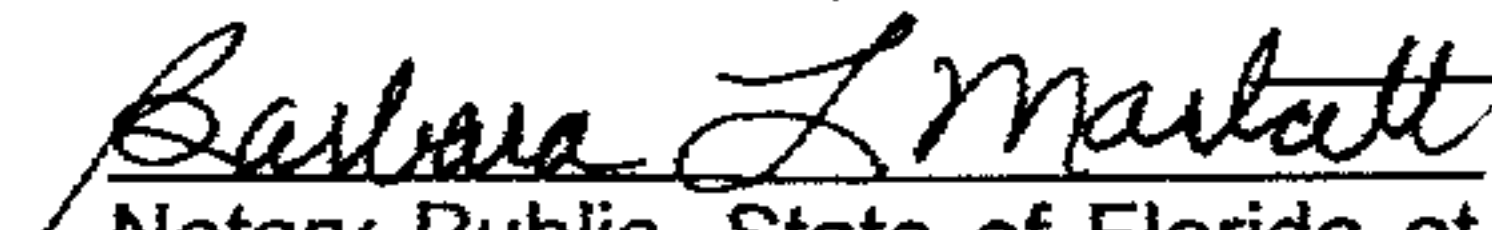
Commission No. _____



Barbara L. Marlatt
Commission # DD 035311
Expires July 29, 2005
Bonded Thru
Atlantic Bonding Co., Inc.

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 19th day of February, 2002, by James W. Paytas, Jr., President, Paytas Homes, Inc., a Florida Corporation. He is: ☐ personally known to me, or ☒ has produced driver's license as identification.



Notary Public, State of Florida at
Large

Commission No. _____



Barbara L. Marlatt
Commission # DD 035311
Expires July 29, 2005
Bonded Thru
Atlantic Bonding Co., Inc.

Book: 4827
Page: 2766

COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 19th day of February, 2002, by James W. Paytas, Jr., President, St. James Bay, Inc., a Florida Corporation. He is: ☐ personally known to me, or ☒ has produced driver's license as identification.

Barbara L. Marlatt
Notary Public, State of Florida at
Large

Commission No. _____



Barbara L. Marlatt
Commission # DD 035311
Expires July 29, 2005
Bonded Thru
Atlantic Bonding Co., Inc.

BOOK: 4827
PAGE: 2767

EXHIBIT "A"
Consisting of 3 pages

LEGAL DESCRIPTIONS:

CYPRESS HEAD – PHASE I-A, recorded in map book 44, pages 36 through 43 of the Public Records of Volusia County, Florida

And

CYPRESS HEAD – PHASE II-A, recorded in map book 44, pages 145 through 148 of the Public Records of Volusia County, Florida

And

CYPRESS HEAD – PHASE II-B, recorded in map book 45, pages 145 through 148 of the Public Records of Volusia County, Florida

And

CYPRESS HEAD – PHASE I-C, recorded in map book 47, pages 80 through 82 of the Public Records of Volusia County, Florida

And

ASHTON LAKES AT CYPRESS HEAD – PHASE I, recorded in map book 48, pages 2 through 4 of the Public Records of Volusia County, Florida

And

ASHTON LAKES AT CYPRESS HEAD – PHASE II, recorded in map book 48, pages 85 through 86 of the Public Records of Volusia County, Florida

And

CYPRESS HEAD – PHASE II-D (not yet recorded) – see attached

And

ASHTON LAKES AT CYPRESS HEAD – PHASES III and IV (not yet recorded) – see attached

Exhibit "A"
Cypress Head Phase II-D
Not Yet Platted

JKF/CPO; Draft No. 2,
Dec. 12, 2001
Cypress Head 10th Amendment

CYPRESS HEAD PHASE II-D

A PORTION OF SECTIONS 5 AND 8, TOWNSHIP 17 SOUTH, RANGE 33 EAST,
CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA.

LEGAL DESCRIPTION

BEGING A PORTION OF THE WEST ONE-HALF OF SECTIONS 5 AND 8, TOWNSHIP 17 SOUTH, RANGE 33 EAST, PORT ORANGE, VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
AS A POINT OF REFERENCE AND THE POINT OF BEGINNING, COMMENCE AT THE SOUTHWEST CORNER OF CYPRESS HEAD PHASE II-B, AS RECORDED IN MAP BOOK 45, PAGES 145 THROUGH 148, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, SAID POINT ALSO BEING ON THE WEST LINE OF SECTION 5, TOWNSHIP 17 SOUTH, RANGE 33 EAST; THENCE SOUTH 89 DEGREES 25 MINUTES 19 SECONDS EAST DEPARTING SAID SECTION LINE ALONG THE SOUTH LINE OF SAID CYPRESS HEAD PHASE II-B SUBDIVISION, FOR A DISTANCE OF 625.27 FEET; THENCE NORTH 61 DEGREES 52 SECONDS EAST A DISTANCE OF 165.00 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF LONGLAKE DRIVE, A 50 FOOT PRIVATE STREET AS SHOWN ON THE SAID CYPRESS HEAD PHASE II-B PLAT, SAID POINT BEING ON A CURVE CONCAVE NORTHEASTERLY AND TO THE RIGHT, SAID CURVE HAVING A CENTRAL ANGLE OF 29 DEGREES 12 MINUTES 20 SECONDS, A RADIUS OF 325.00 FEET, A CHORD DISTANCE OF 163.87 FEET, A CHORD BEARING OF NORTH 13 DEGREES 31 MINUTES 58 SECONDS WEST; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 165.56 FEET TO A POINT OF TANGENCY; THENCE NORTH 01 DEGREES 04 MINUTES 12 SECONDS EAST CONTINUING ALONG SAID EAST RIGHT-OF-WAY LINE FOR A DISTANCE OF 248.41 FEET; THENCE SOUTH 88 DEGREES 55 MINUTES 48 SECONDS EAST DEPARTING SAID EAST RIGHT-OF-WAY LINE FOR A DISTANCE OF 175.00 FEET; THENCE SOUTH 27 DEGREES 46 MINUTES 19 SECONDS EAST FOR A DISTANCE OF 611.99 FEET; THENCE SOUTH 30 DEGREES 19 MINUTES 35 SECONDS WEST FOR A DISTANCE OF 25.00 FEET; THENCE SOUTH 59 DEGREES 40 MINUTES 25 SECONDS EAST FOR A DISTANCE OF 107.01 FEET, A CHORD BEARING OF SOUTH 74 DEGREES 48 MINUTES 09 SECONDS EAST; THENCE HAVING A RADIUS OF 205.00 FEET, A CENTRAL ANGLE OF 30 DEGREES 15 MINUTES 27 SECONDS, A CHORD DISTANCE OF 106.26 FEET TO A POINT OF REVERSE CURVATURE CONCAVE SOUTHWESTERLY AND TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 570.00 FEET, A CENTRAL ANGLE OF 26 DEGREES 42 MINUTES 43 SECONDS, A CHORD DISTANCE OF 263.34, A CHORD BEARING OF SOUTH 76 DEGREES 34 MINUTES 31 SECONDS EAST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 265.74 FEET TO A POINT OF TANGENCY; THENCE NORTH 67 DEGREES 31 MINUTES 56 SECONDS EAST FOR A DISTANCE OF 102.56 FEET TO A POINT OF A CURVE CONCAVE NORTHEASTERLY AND TO THE LEFT, SAID CURVE HAVING A RADIUS OF 605.00 FEET, A CENTRAL ANGLE OF 13 DEGREES 20 MINUTES 10 SECONDS, A CHORD DISTANCE OF 140.50 FEET, A CHORD BEARING OF NORTH 57 DEGREES 29 MINUTES 27 SECONDS EAST; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 140.82 FEET TO A POINT OF TANGENCY; THENCE NORTH 50 DEGREES 49 MINUTES 22 SECONDS EAST FOR A DISTANCE OF 420.34 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY AND TO THE LEFT, SAID CURVE HAVING A RADIUS OF 335.00 FEET, A CENTRAL ANGLE OF 36 DEGREES 22 MINUTES 54 SECONDS, A CHORD DISTANCE OF 209.16 FEET, A CHORD BEARING OF NORTH 32 DEGREES 37 MINUTES 55 SECONDS EAST; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 212.72 FEET TO A POINT ON THE SOUTH LINE OF CYPRESS HEAD PHASE II-C, AS RECORDED IN MAP BOOK 47, PAGES 80 THROUGH 82, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE SOUTH 75 DEGREES 35 MINUTES 37 SECONDS EAST, DEPARTING SAID CURVE BEING ON THE EAST LINE OF ADDRESS SAID CYPRESS HEAD PHASE II-B ALSO BEING ON THE SOUTH LINE OF SAID CYPRESS HEAD PHASE II-C, FOR A DISTANCE OF 115.00 FEET TO A POINT IN THE WEST RIGHT-OF-WAY LINE OF CYPRESS SPRINGS PARKWAY, A 60 FOOT PRIVATE STREET AS SHOWN ON SAID CYPRESS HEAD PHASE II-C; THENCE SOUTH 59 DEGREES 17 MINUTES 24 SECONDS EAST ALONG THE SOUTH LINE OF SAID CYPRESS HEAD PHASE II-C, FOR A DISTANCE OF 62.20 FEET TO A POINT IN THE EAST RIGHT-OF-WAY LINE OF SAID CYPRESS SPRINGS PARKWAY; THENCE SOUTH 57 DEGREES 06 MINUTES 51 SECONDS EAST ALONG SAID SOUTH LINE OF CYPRESS HEAD PHASE II-C, FOR A DISTANCE OF 118.99 FEET; THENCE NORTH 89 DEGREES 20 MINUTES 11 SECONDS EAST ALONG THE SAID SOUTH LINE A DISTANCE OF 191.15 FEET TO THE EAST LINE OF SAID CYPRESS HEAD PHASE II-C SUBDIVISION, SAID POINT ALSO BEING ON THE EAST LINE OF THE WEST ONE-HALF OF SECTION 5, TOWNSHIP 17 SOUTH, RANGE 33 EAST; THENCE DEPARTING SAID SOUTH LINE OF CYPRESS HEAD PHASE II-C, SOUTH 00 DEGREES 39 MINUTES 49 SECONDS EAST AND ALONG THE EAST LINE OF THE WEST ONE-HALF OF SAID SECTION 5, FOR A DISTANCE OF 772.23 FEET TO THE SOUTH ONE-QUARTER CORNER OF SECTION 5, TOWNSHIP 17 SOUTH, RANGE 33 EAST; SAID POINT ALSO BEING THE NORTH ONE-QUARTER CORNER OF SECTION 8, TOWNSHIP 17 SOUTH, RANGE 33 EAST; THENCE SOUTH 01 DEGREES 23 MINUTES 01 SECONDS EAST ALONG THE EAST LINE OF THE WEST ONE-HALF OF SAID SECTION 8, TOWNSHIP 17 SOUTH, RANGE 33 EAST; THENCE SOUTH 01 DEGREES 23 MINUTES 01 SECONDS EAST ALONG THE EAST LINE OF SAID SECTION 8, TOWNSHIP 17 SOUTH, RANGE 33 EAST; THENCE DEPARTING SAID EAST LINE OF SAID SECTION 8, TOWNSHIP 17 SOUTH, RANGE 33 EAST, FOR A DISTANCE OF 344.17 FEET TO A POINT THAT IS 50.00 FEET NORTH OF AND PARALLEL WITH THE CENTER LINE OF A 66 FOOT PRESCRIPTIVE RIGHT-OF-WAY KNOWN AS PIONEER TRAIL (ALSO KNOWN AS COUNTY ROAD 4118); THENCE DEPARTING SAID EAST LINE OF SAID SECTION 8, TOWNSHIP 17 SOUTH, RANGE 33 EAST, FOR A DISTANCE OF 110.41 FEET; THENCE CONTINUING PARALLEL WITH THE SAID CENTER LINE NORTH 79 DEGREES 32 MINUTES 11 SECONDS WEST, FOR A DISTANCE OF 1340.18 FEET TO A POINT ON THE WEST LINE OF SECTION 5, TOWNSHIP 17 SOUTH, RANGE 33 EAST; THENCE NORTH 00 DEGREES 34 MINUTES 41 SECONDS EAST, ALONG THE WEST LINE OF SAID SECTION 5 FOR A DISTANCE OF 367.06 FEET TO THE POINT OF BEGINNING.

BOOK: 4827
PAGE: 2769
Diane M. Matousek
Volusia County, Clerk of Court

Exhibit "A"
Ashton Lakes at Cypress Head
Phases III and IV
Not Yet Platted

PHASES III and IV

LEGAL DESCRIPTION: ASHTON LAKES AT CYPRESS HEAD

BEING A PORTION OF LAND IN THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 16 SOUTH, RANGE 33 EAST, CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF ASHTON LAKES PHASE - II, RECORDED IN MAP BOOK 48, PAGES 85 AND 86, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, SAID POINT ALSO BEING ON THE EAST LINE OF THE WEST 1/2 OF SAID SECTION 32; THENCE RUN SOUTH 00 DEGREES 44 MINUTES 46 SECONDS EAST, A DISTANCE OF 817.53 FEET; THENCE DEPARTING THE SAID EAST LINE SOUTH 54 DEGREES 06 MINUTES 27 SECONDS WEST, A DISTANCE OF 558.40 FEET; THENCE NORTH 61 DEGREES 21 MINUTES 18 SECONDS WEST, A DISTANCE OF 679.82 FEET; THENCE NORTH 77 DEGREES 29 MINUTES 13 SECONDS WEST, A DISTANCE OF 77.04 FEET; THENCE NORTH 29 DEGREES 18 MINUTES 50 SECONDS WEST, A DISTANCE OF 151.76 FEET; THENCE NORTH 13 DEGREES 19 MINUTES 44 SECONDS WEST, A DISTANCE OF 149.31 FEET; THENCE NORTH 25 DEGREES 48 MINUTES 14 SECONDS WEST, A DISTANCE OF 106.62 FEET; THENCE NORTH 79 DEGREES 40 MINUTES 36 SECONDS WEST, A DISTANCE OF 50.53 FEET; THENCE NORTH 32 DEGREES 26 MINUTES 37 SECONDS WEST, A DISTANCE OF 112.80 FEET; THENCE NORTH 59 DEGREES 40 MINUTES 43 SECONDS WEST, A DISTANCE OF 90.55 FEET; THENCE NORTH 06 DEGREES 28 MINUTES 43 SECONDS WEST, A DISTANCE OF 120.28 FEET; THENCE NORTH 24 DEGREES 39 MINUTES 09 SECONDS WEST, A DISTANCE OF 130.64 FEET; THENCE NORTH 24 DEGREES 09 MINUTES 15 SECONDS WEST, A DISTANCE OF 87.32 FEET; THENCE NORTH 13 DEGREES 58 MINUTES 02 SECONDS WEST, A DISTANCE OF 10.05 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF OAKWATER LANE (RIGHT-OF-WAY VARIES) ALSO BEING ON THE SOUTHERLY LINE OF ASHTON LAKES PHASE-1, MAP BOOK 48, PAGES 2 THROUGH 4, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, SAID POINT BEING ON A CURVE CONCAVE SOUTHERLY AND TO THE RIGHT, HAVING A RADIUS OF 685.00 FEET, A CENTRAL ANGLE OF 30 DEGREES 55 MINUTES 20 SECONDS, A CHORD BEARING OF SOUTH 88 DEGREES 30 MINUTES 22 SECONDS EAST, A CHORD DISTANCE OF 365.22 FEET; THENCE ALONG THE SAID RIGHT-OF-WAY LINE AND THE ARC OF SAID CURVE A DISTANCE OF 369.69 FEET TO A CURVE NOT TANGENT TO THE PREVIOUS ARC, SAID CURVE CONCAVE SOUTHWESTERLY AND TO THE RIGHT, HAVING A RADIUS OF 695.00 FEET, A CENTRAL ANGLE OF 13 DEGREES 30 MINUTES 58 SECONDS, A CHORD BEARING OF SOUTH 69 DEGREES 43 MINUTES 50 SECONDS EAST, A CHORD DISTANCE OF 163.57 FEET; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 163.95 FEET TO A NON TANGENT LINE; THENCE SOUTH 62 DEGREES 57 MINUTES 37 SECONDS EAST, A DISTANCE OF 163.30 FEET TO A CURVE NOT TANGENT TO PREVIOUS CALL, SAID CURVE, CONCAVE SOUTHWESTERLY AND TO THE RIGHT, HAVING A RADIUS OF 705.00 FEET, A CENTRAL ANGLE OF 23 DEGREES 56 MINUTES 32 SECONDS, A CHORD BEARING OF SOUTH 47 DEGREES 29 MINUTES 02 SECONDS EAST, A CHORD DISTANCE OF 292.46 FEET; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 294.60 FEET TO A NON RADIAL LINE; THENCE NORTH 54 DEGREES 26 MINUTES 18 SECONDS EAST, A DISTANCE OF 131.97 FEET TO THE SOUTHWEST CORNER OF AFORESAID ASHTON LAKES PHASE-II; THENCE ALONG THE SOUTHERLY LINE OF ASHTON LAKES PHASE-II, SOUTH 59 DEGREES 27 MINUTES 20 SECONDS EAST, A DISTANCE OF 182.57 FEET; THENCE NORTH 53 DEGREES 56 MINUTES 52 SECONDS EAST, A DISTANCE OF 518.43 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL CONTAINS 25.393 ACRES MORE OR LESS.

**ADMINISTRATIVE ORDER ENACTING THE
11th AMENDMENT TO THE
CYPRESS HEAD PLANNED UNIT DEVELOPMENT AGREEMENT
(SPRUCE HAMMOCK PLANNED UNIT DEVELOPMENT AGREEMENT)**

THIS ADMINISTRATIVE ORDER, made and approved on this 20 day of January 2015, by the City Council of the City of Port Orange, a Florida municipal corporation (herein "City"), constitutes the Eleventh (11th) Amendment to the Cypress Head (Spruce Hammock) Planned Unit Development Agreement (PUD).

PREMISES

WHEREAS, Pioneer Heights, Inc. and the City entered into the Spruce Hammocks Planned Unit Development Agreement on June 8, 1990, as recorded in Official Records Book 3673, Page 652, Public Records of Volusia County, Florida (hereinafter "PUD Agreement"), which was amended by the First Amendment to Spruce Hammocks (k/n/a Cypress Head) Planned Unit Development Agreement on March 10, 1993, as recorded in Official Records Book 3812, Page 2151, Public Records of Volusia County, Second Amendment to Spruce Hammocks (k/n/a Cypress Head) Planned Unit Development Agreement on March 10, 1993, as recorded in Official Records Book 3812, Page 2154, Public Records of Volusia County, Third Amendment to Spruce Hammocks (k/n/a Cypress Head) Planned Unit Development Agreement on July 30, 1999, as recorded in Official Records Book 4463, Page 1207, Public Records of Volusia County, Fourth Amendment to Spruce Hammocks (k/n/a Cypress Head) Planned Unit Development Agreement on January 24, 2000, as recorded in Official Records Book 4519, Page 1688, Public Records of Volusia County, Corrective Instrument to the Fourth Amendment to Spruce Hammocks (k/n/a Cypress Head) Planned Unit Development Agreement on October 24, 2000, as recorded in Official Records Book 4610, Page 4330, Public Records of Volusia County, Fifth Amendment to Spruce Hammocks (k/n/a Cypress Head) Planned Unit Development Agreement on January 28, 2000, as recorded in Official Records Book 4519, Page 1692, Public Records of Volusia County, Sixth Amendment to Spruce Hammocks (k/n/a Cypress Head) Planned Unit Development Agreement on January 24, 2000, as recorded in Official Records Book 4519, Page 1695, Public Records of Volusia County, Seventh Amendment to Spruce Hammocks (k/n/a Cypress Head) Planned Unit Development Agreement on January 24, 2000, as recorded in Official Records Book 4519, Page 1703, Public Records of Volusia County, Eighth Amendment to Spruce Hammocks (k/n/a Cypress Head) Planned Unit Development Agreement on October 23, 2001, as recorded in Official Records Book 4764, Page 4360, Public Records of Volusia County, Ninth Amendment to Spruce Hammocks (k/n/a Cypress Head) Planned Unit Development Agreement on December 11, 2001, as recorded in Official Records Book 4794, Page 4310, Public Records of Volusia County, Tenth Amendment to Spruce Hammocks (k/n/a Cypress Head) Planned Unit Development Agreement on February 22, 2002, as recorded in Official Records Book 4827, Page 2762, Public Records of Volusia County; and

WHEREAS, the parties wish to further amend the Amended PUD Agreement to clarify the permitted uses of restaurant, bar, and banquet areas as principle uses in the Cypress Head PUD for the real property described in **Exhibit "I"**.

NOW, THEREFORE, the City hereby enacts this administrative order directing that the Master Development Agreement be modified as provided herein.

Section II of the PUD Agreement entitled USAGE OF THE PROPERTY is hereby amended and restated to read in its entirety as follows:

II. USAGE OF THE PROPERTY

A. Type of Use

- (1) The proposed uses for the Property shall be as set forth on the Plan. In addition to the uses shown on the concept plan (Exhibit "B" of the PUD Agreement, OR Book 3673, Page 0661-0666, Official Records of Volusia County), the following uses are permitted:
 - (a) Restaurant and Bar in the 4.5+ acre area identified on Exhibit "II" of the 11th amendment and as approved by the City Council with main access from Palm Vista Street
 - (b) Banquet Facility in the 4.5+ acre area identified on Exhibit "II" of the 11th amendment and as approved by the City Council with main access from Palm Vista Street
- (2) The uses set forth herein shall have the following meanings:
 - (a) Restaurant shall have the same meaning as set forth in the City of Port Orange Land Development Code, which may be amended from time to time.
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 - (c) Banquet Facility shall mean an establishment which is rented by individuals or groups to accommodate private functions including, but not limited to, meetings/conferences, banquets, weddings, anniversaries and other similar celebrations. Such events may include the consumption of food and beverages, including alcoholic beverages. This establishment may include kitchen facilities for the preparation of food. Use of the establishment is restricted to those groups or individuals who have contracted for the use of the facilities and their invitees.
- (3) The All other commercial uses on the Property shall be address and detailed in a future, separate Planned Commercial Development (P.C.D.)

Agreement that will be executed when such commercial property is to be developed. Such P.C.D. shall conform with Chapter 17, Section 18 714.00 of the Port Orange Zoning Land Development Code.

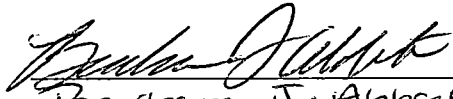
- (4) The commercial property to be developed and which will be addressed in the P.C.D. Agreement contains approximately 15.79 acres. The gross leasable area of the two separate parcels that comprise that commercial tract will not be exceed 140,000 square feet, and the parties to this agreement presently contemplate that the commercial property will be developed, generally, as follows. The larger commercial tract north of the Beltline may be developed into a Community Shopping Center, and the smaller commercial tract north of the Beltline, and west of the loop collector road may be developed into a Neighborhood Commercial Center.
- (5) Design standards on commercial tracts will generally correspond to Regulations outlined within the compatible Commercial Zoning District listed within Port Orange Zoning Regulations, and as further detailed in the P.C.D. Agreement.
- (6) Upon approval of the Planned Unit Development, the areas designated commercial, which will be addressed in the later P.C.D. Agreement, will be zoned "P.C.D.", and will be reflected as such on the Official Zoning Map at the time of the adoption of the Planned Unit Development. The portion of the Property that shows where a fire station and neighborhood park site will be built will be zoned G.P.U. at the time this Planned Unit Development is approved, and such zoning and use will be reflected on the Official Zoning Map at the time of the P.U. D. adoption.

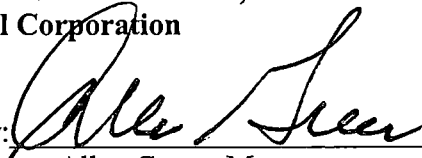
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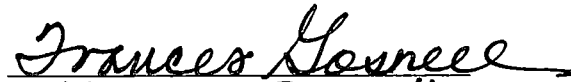
IN WITNESS WHEREOF, the City Council, acting on recommendations from the administrative staff and the City of Port Orange Planning Commission, hereby approves and enacts this Amendment, by and through their duly authorize representative.

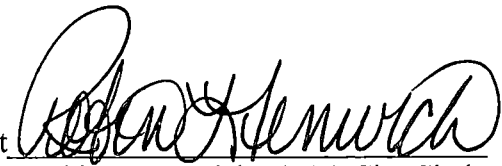
WITNESSES:

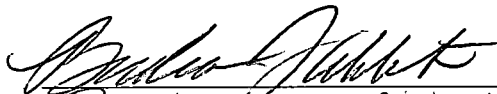
CITY OF PORT ORANGE, a Florida
Municipal Corporation


Barbara J. Abbate
Printed name

By: 
Allen Green, Mayor


Frances Gosnell
Printed name

Attest 
Robin L. Fenwick, CMC, City Clerk


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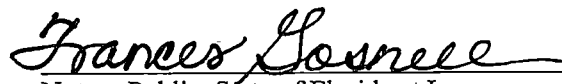

Frances Gosnell
Printed name

STATE OF FLORIDA
COUNTY OF VOLUSIA

~~2015~~ ²⁰¹⁶ The foregoing instrument was acknowledged before me this 7 day of July, 2015, by Allen Green, Mayor and Robin L. Fenwick, City Clerk, of the CITY OF PORT ORANGE, FLORIDA, a Florida Municipal Corporation, on behalf of the City. They are personally known to me and did not take an oath.



FRANCES GOSNELL
MY COMMISSION # FF 237410
EXPIRES: June 4, 2019
Bonded Thru Budget Notary Services

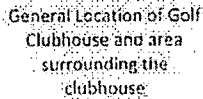

Notary Public, State of Florida at Large
Commission and expiration of commission term

(Seal)

Exhibit "I"

Legal Description

**PARCELS H T U W & PARCEL V EXC IRREG PARCEL PER OR 6174 PG 4 095
MEAS 3.65 FT ON W/L & MEAS 300.74 FT ON S/L CYPRESS HEAD PHASE 1-A MB
44 PGS 36-43 INC**



**ADMINISTRATIVE ORDER ENACTING THE
11th AMENDMENT TO THE
CYPRESS HEAD PLANNED UNIT DEVELOPMENT AGREEMENT
(SPRUCE HAMMOCK PLANNED UNIT DEVELOPMENT AGREEMENT)**

THIS ADMINISTRATIVE ORDER, made and approved on this 20 day of January 2015, by the City Council of the City of Port Orange, a Florida municipal corporation (herein "City"), constitutes the Eleventh (11th) Amendment to the Cypress Head (Spruce Hammock) Planned Unit Development Agreement (PUD).

PREMISES

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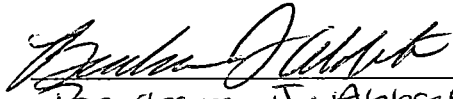
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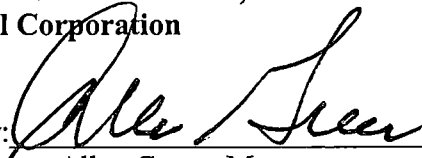
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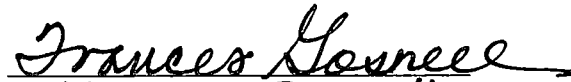
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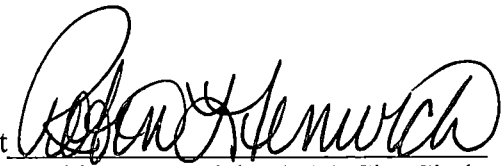
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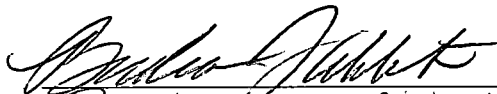
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Attest 
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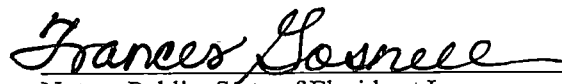

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STATE OF FLORIDA
COUNTY OF VOLUSIA

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FRANCES GOSNELL
MY COMMISSION # FF 237410
EXPIRES: June 4, 2019
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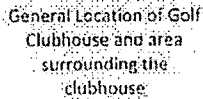

Notary Public, State of Florida at Large
Commission and expiration of commission term

(Seal)

Exhibit "I"

Legal Description

**PARCELS H T U W & PARCEL V EXC IRREG PARCEL PER OR 6174 PG 4 095
MEAS 3.65 FT ON W/L & MEAS 300.74 FT ON S/L CYPRESS HEAD PHASE 1-A MB
44 PGS 36-43 INC**



AGREEMENT

VOLUSIA CO., FL

THIS AGREEMENT is made by and between

PIONEER HEIGHTS, INC.
P. O. BOX 4040
SOUTH DAYTONA, FLORIDA 32020 (Herein "Owner")

AND

THE CITY OF PORT ORANGE
1000 CITY CENTER
PORT ORANGE, FLORIDA 32020 (Herein "City")

312.00
21230

WHEREAS, the Owner owns in fee simple that tract of land located in Port Orange, Volusia County, Florida, described in more detail on Exhibit "A", attached hereof and made a part hereof, (Herein "Property"), and

WHEREAS, the City desires to design, construct, and operate, and maintain a signature municipal golf course, club house, and related facilities on the Property, and

WHEREAS, the Owner is willing to donate approximately 175 acres of the Property to the City for such signature golf course, do the rough grading for the golf course to within + or - 2" of the final finish grade, and furnish up to 250,000 cubic yards of dirt for the golf course from the streets to be cleared and the lakes to be dredged on the Property, provided that the City builds as soon as reasonably possible the golf course, club house, and related facilities on the Property, and extends utilities to Owner's Property, and the City (as defined in this Agreement), operates and maintains such Golf Course and related facilities, all as further set forth herein,

NOW THEREFORE, BOTH PARTIES HEREBY AGREE, in consideration of their mutual promises and covenants contained herein, and with the intent to be legally bound, to the following:

I. LAND FOR THE GOLF COURSEA. TRANSFER OF PROPERTY

Recognizing the mutual aesthetic and economic advantages that will accrue to both the Owner and the City from the design, construction, operation, and maintenance of a first class, quality, "signature" municipal golf course, club house, and related facilities, (Herein "Golf Course"), on the Property, the Owner shall convey by fee simple marketable and insurable title by warranty deed to that portion of the Property described in more detail on Exhibit "B", (Herein "Golf Course Property"), for the design, construction, operation, and maintenance of a Golf Course, consistent with the representations and covenants further set forth herein.

In consideration of the transfer of the Golf Course Property to the City, the City shall use the Golf Course Property strictly for the design, construction, operation, and maintenance of a Golf Course and such related facilities as agreed upon by the parties to this Agreement, and not for any other purpose whatsoever, for a period of thirty years from the opening of the Golf Course. If the City chooses not to use the Golf Course Property as a Golf Course at the end of this thirty year period, the City represents that it will nevertheless use the Golf Course Property simply as open space, and not build anything on the Golf Course Property. The City further represents and warrants that it

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FILED FOR RECORD
RECORD VERIFIED

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CLERK OF THE CIRCUIT
COURT VOLUSIA CO., FL.

Property, unless consented to by the Owner, his representative, or successor in interest.

The City further represents and warrants that it shall not erect and maintain any other structure on the Golf Course Property, other than the Golf Course and its related facilities, Club House, meeting rooms, and Pro-Shop, without the knowledge and the written consent of the Owner. The Owner's approval of the site plan for the Golf Course Property, the Owner's review of the specific structures to be built on the Golf Course Property, shall be conditions precedent to the transfer of the Golf Course Property to the City of Port Orange. Neither the City or any third party, shall engage in any activity anywhere on the Golf Course Property, other than the operation and maintenance of the Golf Course, Locker Rooms, Pro Shop, and Club House facilities for the sale and the consumption of food and beverages. These restrictions shall be included in a possibility of reverter in the deed that conveys title to the Golf Course Property to the City so that any violation of these provisions shall give the Owner a cause of action to recover the Golf Course action in fee simple.

B. QUALITY OF TITLE

1. Documents of Title - Closing Standards.

The Owner shall convey fee simple marketable and insurable title to the Golf Course Property, subject to those restrictions set forth on the title insurance policy issued to the Owner upon the Owner acquiring title to the Property, which policy is attached as Exhibit C. The Owner shall also give to the City, at the time of such conveyance, a commitment for an owner's title insurance policy for the Golf Course Property, issued in accordance with the most current versions of what is now known at the time of the signing of this Agreement Standard A of the Standards for Real Estate Transactions attached hereto as Exhibit "D". In addition, the most current versions of the following standards shall apply: C - Survey; E-Ingress and Egress; G-Liens; H-Place of Closing; J-Documents for Closing; K-Expenses; L-Prorations/Credits; P-Proceeds of Sale/Closing Procedures; Q-Escrow; R-Attorney's Fees/Costs; U-Conveyance; and Warranties. The documents by which title to the Golf Course Property is conveyed to the City shall contain the reservations, restrictions, and possibility of reverters.

2. Post-Closing Corrective Documents.

The exact location, size, and configuration of the fairways and other component parts of the Golf Course may vary, depending on field conditions, but such changes shall not materially encroach on the adjacent Property, or adversely affect the plans of the Owner.

Upon the completion of the Golf Course, the City will provide the Owner with an accurate "as built" survey and legal description of the precise land and the facilities that constitute the Golf Course on the Golf Course Property. If necessary, a corrective warranty deed to revise the boundaries of the original warranty deed for the Golf Course will be executed and delivered by the Owner to the City.

C. COSTS OF TRANSFER OF TITLE

The Owner shall pay the documentary stamp tax due on the transfer of the Golf Course Property to the City, provided that the exact amount of the documentary stamp tax does not exceed two thousand one hundred twenty six and 14/100 (\$2,126.14) Dollars. Should the Department of Revenue or any other governmental agency responsible for imposing and collecting taxes on such transfers determine

Handwritten signature and initials, possibly "J. P. S." and "M. S.", in dark ink.

VOLUSIA CO. FL

imposing and collecting taxes on such transfers determine that additional taxes are due on such transfer, the City shall pay any and all such additional amounts.

D. AUTHORIZATION PRIOR TO TRANSFER

Since the parties contemplate delivery and recording of the deed conveying title to the Golf Course Property simultaneously with commencement of physical construction of the Golf Course Property, and since it will be necessary prior to then to obtain all permits and approvals necessary to commence construction, the Owner hereby authorizes the City to make application, as Contract Purchaser, to secure all permits necessary to construct the Golf Course. The Owner further hereby covenants to furnish whatever additional documentation may be necessary for the City to make such application. The Owner further authorizes the City to enter onto the Golf Course Property, prior to transfer of title to the Property, to conduct whatever inspections, tests, surveying or the like, that the City deems necessary in order to make application to the appropriate governmental agencies for the required permits, provided that the City enter the Property at its own risk, and carry insurance.

II. SIMULTANEOUS DEVELOPMENT OF THE PROPERTY AS A PUD AND PCD

A. PUD AGREEMENT

The Owner intends to develop the Property in phases, all as more particularly set forth in the Planned Unit and Planned Commercial Development Agreement, which is specifically incorporated herein by reference, and is attached as Exhibit E (Herein "PUD Agreement"). The City hereby agrees that the items set forth in the PUD Agreement contains, in general, and reflects the intent of the parties to this Agreement regarding the residential, commercial, and other land uses contemplated for the Property, the ratio between residential and non-residential land uses, the densities to be allowed, and the plans for the general development of the Property. The PUD ordinance to be passed by the City of Port Orange, the Development Agreement, and other documents that shall govern the development of the Property, (Herein "PUD Ordinance"), shall be consistent with and shall not be more restrictive than the items or parameters established in the PUD Agreement.

B. SCREENING

The parties agree that the Golf Course, including its location, access, dimensions, configuration, type, and nature of the fairways, holes, and other component parts are to be designed permitted and installed only in accordance with the approved plans for the respective phases of the development of the Property. The City agrees to provide adequate and acceptable screening through plantings and landscaping to separate and block from view the maintenance facilities, restroom facilities, parking areas, and other service areas from the golf course, residential, or other improved areas. The parties agree to execute mutually acceptable covenants and restrictions governing the Golf Course Property.

C. FAILURE OF THE PUD AGREEMENT TO GAIN ACCEPTANCE

The Owner understands and acknowledges that the PUD Agreement and any corresponding PUD Ordinance, will need to be approved by the City of Port Orange Planning Commission, and the City Council of Port Orange, and nothing herein

the respective councils and commissions of the City of Port Orange. The Owner and the City have nevertheless entered into this Agreement in exchange for the covenants and agreements contained herein, with the expectation that the Golf Course Property and the Property will be developed, generally, as outlined in the PUD Agreement. The City, through the offices of the City Manager and the Community Development Director, agrees to cooperate fully, and exercise its best efforts, to carry out the terms of this Agreement, and to achieve the goals and purposes set forth herein and in the PUD Agreement.

If the PUD Agreement and PUD Ordinance that are ultimately passed and adopted by the City, however, are not in accordance with the terms, goals, and intentions of the parties to this Agreement and the PUD Agreement, the Owner shall, in its sole discretion, have the unconditional and unqualified right to cancel this Agreement, due to the failure of the consideration of this Agreement, and this Agreement shall be totally null and void for all purposes.

III. DESIGN, PLANNING, PERMITTING, AND PRE-CONSTRUCTION

A. DESIGN

1. Design By The City.

The City acknowledges that the inducement to the Owner to convey to the City the Golf Course Property is the City's representation that the City will design, construct, operate and maintain, a signature municipal golf course, club house, and related facilities, as soon as reasonably practicable. The parties further understand and acknowledge that the overall success of the Golf Course and surrounding mixed use development on the Property, demands careful planning and coordination between the parties.

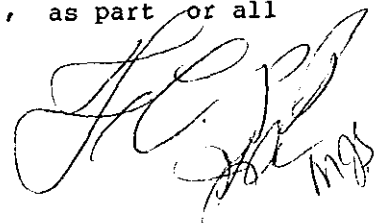
Accordingly, the City shall commence, immediately upon the execution of this Agreement, negotiations for the design of the Golf Course, which shall be solely the responsibility of the City. The City shall nevertheless invite to all such planning and design meetings the Owner's engineer or other representative. The Owner's engineer may review and comment upon all significant aspects of the design of the Golf Course, including but not limited to, the site plan, traffic flow, style, architecture and construction materials to be used, in order to assure coordination with the overall development of the Property.

The City shall also cooperate and coordinate efforts with the Owner's engineer or other representative to develop a joint stormwater management plan, in which the stormwater retention areas for the Property shall be integrated as design features for the Golf Course. While it is not known at the time of the execution of this Agreement what percentage of the retention facilities serving the Property and will be located on the Golf Course Property, it is the intention of the parties to locate as much of the stormwater management retention facilities on the Golf Course Property as possible.

Except for the professional fees paid by the Owner to their own engineer, the City shall pay all costs associated with the design of the Golf Course.

2. "Signature" Course Defined / Payment of "Premium".

Recognizing the immediate and substantial benefits that will accrue to both the City and the Owner, the City hereby agrees to construct and operate a "signature" golf course on the Golf Course Property. By use of the term "Signature", the parties simply intend to acquire the legal rights to use the name of an individual professional golfer, such as, for example, Fuzzy Zoeller, Chi-Chi Rodriguez, as part or all



VOLUSIA CO. FL

example, Fuzzy Zoeller, Chi-Chic Rodriguez, or all of the name for the Golf Course, or to take the necessary steps to have the Golf Course designated as an official PGA golf course. The parties shall mutually agree on whose name will ultimately be acquired and used, or whether the course will be developed as an official PGA course, or as the official course of some other recognized golf group.

The parties do not, however, intend to turnover design, permitting, construction, operation, and maintenance, of the course to the party or organization after whom the course will be named. On the contrary, the parties specifically understand and agree that the course will be designed by the City, and that the parties strictly and solely want to obtain only the name of a golfer, or the designation, approval, or sanctioning the course as a PGA course, for marketing purposes.

The parties further understand that there will be a charge or premium that is payable for the use of a golfer's name, or to the PGA, or to whatever other organization the parties ultimately decide upon. The Owner agrees to pay one half of such fee or premium when it is due and payable, up to a maximum amount of one hundred thousand dollars (\$100,000.00). If the "premium" for a name, for example, is one hundred fifty thousand dollars, (\$150,000.00), the Owner shall pay seventy five thousand dollars (\$75,000.00) at the time that the premium is due and payable. If the "premium" for a PGA course, for example, is two hundred fifty thousand dollars, (\$250,000.00), the Owner shall pay one hundred thousand dollars (\$100,000.00) at the time that the premium is due and payable. The Owner shall not, however, be responsible for any other cost in the design, construction, operation, or maintenance of the Golf Course.

B. PERMITTING

The City shall also be responsible for securing the approval, and obtaining permits from all government agencies or authorities having jurisdiction over the Golf Course Property, that are necessary to design, construct, operate, and maintain the Golf Course Property. The City and the Owner shall jointly develop the storm water management program for the Property and Golf Course Property, and shall coordinate permitting with the appropriate governmental agencies, including but not limited to, the City of Port Orange, Volusia County, the St. John's River Water Management District, the Department of Environmental Regulation, the East Central Florida Regional Planning Council, and the Army Corps of Engineers.

The Owner specifically understands and acknowledges that the City's responsibilities pursuant to this paragraph pertain only to the Golf Course Property and the Golf Course.

The City shall pay all costs and fees associated with applying for and obtaining the required approvals and permits for the Golf Course Property. Where the Owner and the City must submit a joint application for the entire Golf Course Property and the Property, the City and the Owner shall pay their proportionate share of the application fees.

The Owner shall, at its own expense, simultaneously with the City's seeking to obtain all approvals and permits for the Golf Course Property, apply for and secure the approval, and obtain permits from all governmental agencies or authorities having jurisdiction over the Property, that are necessary to design, construct, operate, and maintain a mixed use development on the Property, excluding the Golf Course Property, which agencies or authorities include, but are not limited to, those referenced in the preceding paragraph.

The Owner does not believe that the development of its Property and the Golf Course, as presently planned, is large

the proposed development even meets the "threshold bands" that make it necessary for the parties to notify the relevant governmental agencies. Consistent with this understanding, the City hereby covenants to do all within its power during the design, construction, operation, and maintenance of the Golf Course to avoid triggering the D.R.I. review process, provided that the Owner does in fact keep the number of units and square feet of commercial development on the Property below such D.R.I. threshold bands. The City's duty shall include, but not be limited to, not joining the development of the Golf Course contemplated by this Agreement, with development of any other tracts adjacent to the Property, such as the tract due east of the Property, which the City has indicated that it may wish to develop into another golf course. If the State believes that any proposed development meets the threshold requirement for filing a D.R.I. application or statement, however, and requires the filing of a D.R.I. statement, it shall be the City's responsibility to file such application or statement at its own expense for the Golf Course, simultaneously with the Owner's statement or application for the development of the surrounding Property.

If the Owner changes the density of the proposed development of the Property, the Owner covenants either to stay below those threshold bands which trigger the D.R.I. review process, or which require a no-action type letter. If the State believes that the proposed development of the Property meets the threshold requirement for filing a D.R.I. statement, or if the Owner's proposed development in fact puts the Owner over the threshold requirements, it shall be the Owner's responsibility to file such application or statement, at its own expense, for the Property, simultaneously with the City's statement or application for the development of the Golf Course Property, and the Owner further hereby covenants to comply with all applicable D.R.I. statutes and regulations. Nothing in this paragraph should be interpreted to mean, however, that the Owner is allowed or being authorized to change such density, and any such changes must go through the City's normal procedures and review for such a change. The City, by official action of the City Council, reserves the right to require the Owner to obtain a binding letter pursuant to Sec. 380.06(4)(b), Fla. Stat., or an aggregation clearance letter pursuant to Rule 9J-2, Fla. Admin. Code.

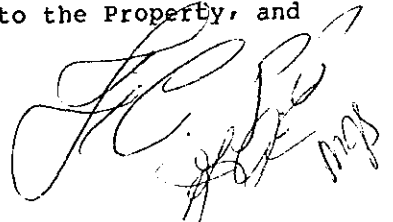
C. PRE-CONSTRUCTION

Before or upon the City's securing all the necessary permits and approvals set forth in more detail in Article III, B above, the City shall award all contracts necessary for the design, construction, operation and maintenance of the Golf Course. The City shall also conduct, at its own expense, and its own risk, as set forth above, all field work, inspections, surveys, and the like, which normally precedes the clearing and grading, and the actual physical construction, in the field. The City will comply with all laws and ordinances, including those of the State of Florida and the City of Port Orange, for design, construction, operation, and maintenance of the Golf Course.

IV. TRANSFER OF THE GOLF COURSE PROPERTY

The Owner shall transfer the Golf Course Property to the City when

[A] the City has obtained all the necessary permits and approvals to award the contracts for the extension of the City's water, effluent and sewer lines to the Property, and

Handwritten signature and initials, possibly "J. C. [unclear]" and "mgs", in dark ink.

City's water, effluent and sewer lines to the Property, and to the Club House to be erected on the Golf Course Property, [B] the City has thereupon committed itself to commence with the physical extension of the water, effluent and sewer lines immediately, and,

[C] the City shall have approved the PUD Agreement, and have adopted and passed the PUD Ordinance.

The City and the Owner shall thereupon agree on a mutually convenient time and place for the delivery of the deed and the consummation of the transfer of title. The City shall proceed immediately with the installation of the water, effluent, and sewer lines, and the installation of such lines shall be complete no later than six (6) months after the permits for the water, effluent, and sewer lines have been obtained. The City shall diligently proceed with obtaining such permits as soon as possible upon the signing of this Agreement.

V. CONSTRUCTION

A. CITY'S CONSTRUCTION OBLIGATIONS

1. Extension of the Utility Lines

The City shall be obligated to construct or cause to be constructed the Golf Course as set forth herein, and the utility line extensions set forth in more detail on Exhibit "F" attached hereto and incorporated herein. Any permits which must be obtained to extend or hang the water, sewer, and effluent lines on or over the bridge presently erected on Airport Road, may be obtained by the Owner's engineer, at the City's expense.

2. Sodding/Stabilizing the Golf Course

After the Golf Course Property has been cleared and graded to within two inches, "plus or minus" from the final grade, the City shall sod, plant grass, landscape, install an irrigation system, irrigate the Golf Course Property, and do all else necessary to complete the construction of, and to open the Golf Course, at the City's expense. This duty to "sod" the Golf Course Property shall include, but not be limited to, planting and maintaining some type of vegetation, or otherwise stabilizing (whether by landscaping, installation of bulkheads, or the like), the perimeter of all of the lakes and retention areas which border the Golf Course Property, and maintaining the perimeter of such lake or retention areas in conformance with the standards established by the person, entity, or organization whose "signature" or approval is sought and obtained for the Golf Course.

B. OWNER'S CONSTRUCTION OBLIGATIONS

1. Clearing and Grading

The Owner alone shall have the sole and exclusive right to clear and grade the Golf Course Property and the Property. The City has no separate right to employ and use its own earth moving contractors in the clearing and grading of the Golf Course Property. The Owner shall provide the equipment and labor to clear and grade the Golf Course Property, and to shape the greens, fairways, tees, and rough, as per the plans provided by the City, to within "+ or - 2 inches" of the final grade, and provided that the City has allowed the Owner or the Owner's representative, such as the Owner's engineer, to fully cooperate in the drafting of the plans, and the Owner's engineer agrees that the City's plans for clearing and grading correspond with

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and complement the clearing and grading plans for the Property. The plans will incorporate the drainage requirements of the Golf Course, and the depth of the water table required for irrigation with reclaimed wastewater.

It is not the Owner's intent in this section to supersede the City's right to design the Golf Course, or to give the Owner the right to veto any design or plan prepared by the City. Rather, the intent of this section is simply to assure that the grades of the Golf Course and the Property match, and that the roads and utilities are aligned on the plans, to avoid problems in the field once the physical work commences. The Owner will use the plans and specifications furnished by the City for the clearing and grading.

2. Excavation From the Lakes / Ownership of the Dirt

All dirt from the Golf Course Property and from the Property that is obtained from clearing, grading, and from excavating the lakes, is the property of the Owner. The Owner shall meet this obligation from the dirt that comes from the clearing of the streets and the dredging of the lakes on the Golf Course Property and the Property. The City shall place no restrictions in addition to, or which are more strict than, the minimum environmental standards regarding the depth of the lakes or retention areas established by the agencies that have jurisdiction over the Golf Course Property, and the Property, which agencies include, but are not limited to, Volusia County, the Department of Environmental Regulation, the East Central Florida Regional Planning Council, the Army Corps of Engineers, and the St. John's River Water Management District.

3. Furnishing And Cost Of Dirt

The Owner has no obligation to purchase or haul in dirt, from anywhere other than from the Golf Course Property, or the Property, to bring the Golf Course to the final grade as required by the City's plans. On the contrary, the Owner shall not have to furnish more than 250,000 cubic yards of dirt, which shall consist of clean fill, and no muck (Herein "Dirt"), from the dredging of the lakes or the clearing of the streets on the Golf Course Property and from the Property, in order to shape the greens, fairways, tees, and rough. The City shall pay \$1.00 for each cubic yard of Dirt that comprises the first 250,000 cubic yards of Dirt, which the City will physically pay or transfer into the City's Water and Sewer Impact Fee Fund. If more than 250,000 cubic yards of Dirt are necessary for the grading of the Golf Course Property, the Owner is obligated to furnish the additional Dirt that is needed, from excavations from the Golf Course Property. The Owner may choose to meet this obligation, however, by furnishing the additional Dirt from the Property itself. In any event, the City will pay the Owner \$1.75 per cubic yard of Dirt for an additional 350,000 cubic yards of Dirt that the Owner furnishes and puts in place. If the design of the Golf Course on the Golf Course Property requires the Owner to furnish more than 600,000 cubic yards of Dirt, the compensation to the Owner for the additional Dirt or fill may be renegotiated by either side.

The Owner shall have the right to dig as many lakes as the Owner believes to be necessary or desirable on the Property, so long as all such lakes are in compliance with the master drainage plan for the PUD. No digging of lakes or dredging of retention areas shall be done unless and until all necessary permits have been obtained, and provided that all such digging and dredging is done in full compliance with all applicable governmental rules, regulations, and standards, including, without limitation, those promulgated by the St. John's River Water Management

District.

VI. COSTS OF THE CONSTRUCTION

A. GOLF COURSE

The City shall pay for the design, construction, operation, and maintenance of the Golf Course, but not for the rough grading, and the furnishing of labor and equipment to be done by the Owner, as set forth in Article III above.

B. UTILITIES

1. City's Obligations

The City shall pay for the cost of extending and installing the Utilities which are the City's obligation to extend and install as set forth on Exhibit "F" incorporated herein by reference. The electrical lines to be extended by the City to the Club House, shall be for "three phase" power.

2. Owner's Obligations

The Owner shall build and pay for all other utilities to be installed throughout the Property that are necessary to serve the mixed use development (of which the Golf Course Property is a part), and which utilities the City is not installing or extending.

3. Oversizing of Lines

The City may, however, require the Owner to increase the capacity of utility lines to be installed and paid for by the Owner, in order to serve development of the lands surrounding the Property. In such case, the City shall credit the Owner for the cost of installing the additional capacity that is needed to serve the subdivisions surrounding the Property and the Golf Course Property, which capacity exceeds what the Owner would otherwise need strictly to serve the Property.

The City shall pay the Owner for such additional capacity according to the City's standard cost participation policy for utilities in effect at the time such utilities are approved and permitted for installation.

If maintaining the minimum acceptable water pressure that is needed to serve the Property, or developments beyond the Property, requires storage and pumping facilities of water on the Property, the City shall be responsible for the erection and maintenance of such storage and pumping facilities, and for the storage of such water on the Property.

VII. CONSTRUCTION AND IMPACT FEE CREDIT

A. ROAD CONSTRUCTION

The City acknowledges that the roads to be constructed pursuant to this Agreement, both on and off the Property, constitute critical links in the County's proposed beltline, and generally furnishes additional roads and utility systems which the City desires to have built for the benefit of the City as well. The City therefore acknowledges that the roads and the utility lines that will be installed as part of the development of the Golf Course and the Property are of great benefit to the City and the County, will benefit developers in developing adjacent property, and will serve the public at large.

The City also acknowledges that the fact that the Owner is hereby obligated to pave the roads to the Golf Course and through the Property, shall not be interpreted under any circumstances to be an admission that the roads serve only

as a primary access road to Property, ~~or to the~~ ^{waiver of} the Owner's right to seek one hundred percent (100%) impact fee credit from the County for the roads which the Owner will build, from the end of the current pavement of Airport Road to the Property, and through the Property to form part of the County Beltline. The City shall cooperate with the Owner in seeking one hundred per cent (100%) impact fee credit from the County, on all items for which impact fee credit may be given, whether on the Golf Course Property, or leading up to the Property.

The City shall assist the Owner, if necessary, in presenting a plan to the County in which the County grants direct impact fee credit to the Owner, makes direct refunds to the Owner, or establishes a program whereby impact fees paid by developers of lands beyond the Property, who tap into and use the improvements constructed by the Owner in the development of the Property, are transferred to the Owner. The awarding and the paying of the credits to the owner shall be governed by the County's ordinances and regulations for such credits. Such credits shall be assignable by the Owner to subsequent purchasers, if the County ordinance provides for such assignment.

B. WATER AND SEWER IMPACT FEES

The City also agrees to pay the Owner two hundred fifty thousand dollars (\$250,000.00) for 250,000 cubic yards of Dirt to be furnished by the Owner as set forth in Paragraph V.B.3 of this Agreement. Such funds shall be physically deposited in the City's Water and Sewer Impact Fee Fund.

These funds shall be credited against the impact fees due and payable upon application for a building permit for a structure.

VIII. OPEN SPACE CREDIT

The City further agrees that the Golf Course Property shall be included with the Owner's Property when determining compliance with the open space ordinances, and the City further acknowledges that no additional open space shall be needed to allow and authorize the Owner to develop the Property as outlined in the PUD Agreement. If this agreement is null and void, or if the Owner successfully exercises the possibility of reverter contained in the deed conveying title to the Golf Course Property, the Owner shall then have to comply with the open space requirements and ordinances otherwise applicable to the Golf Course Property and the Property.

IX. COMPLETION OF ROADS

The road which provides primary access to the Golf Course Property and to the Club House, which the Owner is responsible for paving, must and shall be paved by the time the Golf Course opens for public use, even if the PUD Agreement allows additional time for the Owner to complete such paving. The primary access road to the Golf Course Property and the Club House from Airport Road shall be dedicated to the City.

X. MINIMUM STANDARDS, MAINTENANCE, OPERATION, AND USE OF THE FACILITIES

A. MINIMUM STANDARDS / MAINTENANCE

The City warrants that it will operate and maintain the Golf Course, consistent with the minimum standards set by the professional golf course designer or pursuant to the

rules and regulations of the sanctioning bodies, such as, for example, the PGA or the USGA, which the parties have mutually selected and accepted. At the time of the signing of this Agreement, the City and the Owner will attach as Exhibit "G" the minimum standards of the professional golf course designer or the latest rules and regulations of the sanctioning bodies regarding all aspects of the operation and maintenance, which terms shall be an integral part of this Agreement. The City shall assure compliance with these standards, either by maintaining the Golf Course property itself, or through a separate entity to be created to operate and maintain the Golf Course, or through a Recreation District that may be created around the Property.

Each party shall maintain the lakes, retention areas, and stormwater facilities that exist on its respective property, except that the City will maintain all lakes, retention areas, and stormwater facilities, that are located on or which border the Golf Course Property. The Owner shall grant drainage and maintenance easements of sufficient size and number to allow the City to drain into and maintain the lakes, retention areas, and stormwater facilities, which easements will be reflected on the recorded plat of the PUD.

B. USE STANDARDS

1. Rules and Regulations For Play On The Course

The City will develop rules and regulations for the use of the Golf Course in order to assure that the quality of the Golf Course is maintained and complements the surrounding mixed use development. The City will consult with the Owner regarding the rules and regulations that will govern the Golf Course, only so long as the Owner maintains control of the Master Association to be incorporated that will govern the Property. The City shall have no obligation to consult with the master or any mini associations on the Property once control of such associations have been turned over by the Owner. To the maximum extent possible, the City shall incorporate the Owner's suggestions in such rules and regulations.

2. Food and Beverage Concessions

The City shall control the food and beverage concessions on the Golf Course. The licenses necessary to operate such concession shall be in the name of the City, or in the name of the entity that the City utilizes to operate and maintain the Golf Course.

3. Special Annual Pre-Paid Green Fee

There shall be special annual PrePaid Green Fees, and perks with such prepaid green fees, generally, as follows:

- i. Fully Prepaid Green Fees
- ii. Partially Prepaid Green Fees
- iii. Daily Paid Green Fees

Upon the opening of the Golf Course, the City shall allocate and award one hundred (100) Fully Prepaid Green Fees to the Owner, to be given to the residents of the surrounding mixed use development as the Owner may decide to award or allocate them. The Owner shall pay the rates for such fully paid green fees, just as any other resident of the City of Port Orange. If the third parties to whom the Owner assigns such annual fully pre-paid green fees decides not to pay the charge necessary to renew such fully pre-paid green fees at the end of every year, the Owner shall have the right to himself to pay the annual fee to prevent such fully prepaid

green fees from lapsing. The Owner or its assigns shall have the same rights and obligations of any and all such persons who have similar fully prepaid green fees.

The City contemplates that it shall initially issue not more than 700 fully prepaid green fees, of which 100 fully prepaid green fees shall be initially allocated to the Owner. The Owner shall thus initially have fourteen and 3/10 per cent (14.3%) of the class of fully prepaid green fees users. If the City decides to expand the total number of fully prepaid green fee classifications that are available to the public, the Owner may purchase one seventh (1/7) of the amount of new fully prepaid green fees made available to the public. If the City increase the number of fully prepaid green fees users to 1,400, the Owner may acquire an additional 100 such fully prepaid green fees.

The Owner shall have 60 days from the date the City notifies the Owner of the increase in the number of fully pre-paid green fees, in which to inform the City whether the Owner wants to buy up to 1/7 of them. The Owner's number of prepaid green fees shall not decrease, however, if the City decreases the number of available fully prepaid green fees, so long as the Owner or the Owner's successor has not allowed them to lapse.

D. OWNER'S USE OF THE FACILITIES

1. Owner's Physical use of the Club House(s)

The Owner shall be permitted to use the Club House and related facilities on the same terms and conditions that such facilities are available for use by other groups within Port Orange.

2. Owner's Marketing Rights

The Owner excepts and reserves to itself, the right to maintain an exclusive marketing and promotional display in a prominent area close the main entrances to the Club House or Club Houses, to be built by the City, for a period not to exceed five years from the date of the opening of the Golf Course. The Owner also excepts and reserves to itself the right to physically place one office size desk, credenza, and file cabinets in a prominent area within the Club House or Club Houses, and to have a person at such desk during any and all hours that the Club House remains open, whether the Club House(s) is open for public or private purposes. The Owner may also have telephone lines in its own name serving the desk/office/promotional area which the Owner has a right to maintain in the Club Houses(s). All such office equipment, telephones, and the like, shall be obtained and maintained by and at the Owner's sole cost and expense.

These rights are contingent upon the Owner paying for such space near the Club House and within the Club House at the rate of five hundred dollars per year, which shall be due and payable in advance to the City. The Owner may pay an additional five hundred dollars per year, payable in advance of each year, to maintain such display for four more years, for a total of five years. If the Owner exercises such right to set up a promotional display within the Golf Course Property, the Owner hereby represents and warrants that the desk/office/promotional area will be tastefully designed to complement the Club House.

In any and all non governmental telephone directories in which the name of the City Golf Course appears, the Owner shall have the right to insert a telephone number of its own, alongside or together with the City's number, which may include the exact same name as the City Golf Course, together with the name or extension "Information".

E. NAMES OF THE GOLF COURSE AND THE PUD / SIGNS

The City and the Owner shall use the same proper name for the Golf Course and for the PUD, and may install directional and promotional signs in conformance with the Sign Ordinance of the City of Port Orange.

XI. INTENTION OF THE PARTIES

The City hereby acknowledges and agrees that the covenants, terms, and conditions contained in this Agreement are for a public purpose and in the best interest of the public, and of the citizens and residents of Port Orange. The parties agree to cooperate fully with and support each other in each of the phases of their respective developments, including, but not limited to, planning, zoning, comprehensive plan amendments, platting, DRI activities, permitting, scheduling, construction, sales, marketing, operation and maintenance, to achieve the respective goals of the parties with a minimum of delays, costs, and expenses. No party shall engage in any activity that will hinder, frustrate, damage, or delay achieving the stated, respective goals of the parties to this Agreement.

XII. DEFAULT

In the event that the City fails to perform its obligations set forth herein after delivery of the deed but before improvements have been made to the Golf Course Property, the Owner may exercise its right to the possibility of reverter clause contained in the deed conveying title to the Golf Course Property. If title is conveyed back to the Owner, the City shall also convey the work done on the Golf Course Property, which shall include, but not be limited to, all surveys, architectural, engineering, and construction plans, drawings and specifications.

In case of a default by the City after improvements have been made to the Golf Course Property, and the Owner successfully exercises its right to the possibility of reverter clause contained in the deed to the Golf Course Property, the City may nevertheless lease the improvements that have reverted to the Owner, at an annual rent that is equal to ten percent (10%) of the fair market value of the land and the improvements, as the case may be. The land and the improvements shall be re-appraised every five (5) years to determine the ten percent (10%) annual lease payment during such subsequent periods.

In the event that the Owner fails to perform its obligations set forth herein, the Owner shall reimburse the City for all fees, costs and expenses incurred or obligated for the work done on the Golf Course Property, which shall include, but not be limited to, all surveys, architectural, engineering, and construction plans, drawings and specifications, materials, supplies, equipment, vehicles, permit applications, and financing charges.

The parties agree that no default shall take effect as to any undertaking or covenant agreed upon between the parties hereto, unless the allegedly defaulting party shall have received notice in writing setting forth the alleged default, and been granted a reasonable time within which to sure such fault.

The remedies of both parties set forth herein are in addition to and not in derogation of the rights and remedies each party has at law and in equity.

XIII. ASSIGNMENT

VOLUSIA CO., FL

This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective agents, successors and assigns, and any and all parties through which the City and the Owner exercise their rights or discharge their duties arising hereunder.

The parties hereby acknowledge that the City may hire separate entities to discharge the duties imposed on the City by this Agreement, and that the Golf Course Property may be transferred to a separate, newly created non-profit corporation, that will own, operate, and maintain the Golf Course. The City therefore further acknowledges that the term "City" shall refer to and include any and all entities that the City utilizes to discharge all of the duties imposed herein, and this Agreement shall be fully binding on such entities as if such entities had entered into this Agreement themselves.

"Entities" as used herein, shall include, but not be limited to, separate corporations, whether for profit or non-profit, agencies, companies, partnerships, and natural persons.

XIV. NOTICES

All notices required or permitted under this Agreement shall be in writing and shall be delivered by certified mail, return receipt requested, to the party to be notified, at the address set forth in the initial paragraph of this Agreement, unless notice of a different address is supplied by one party to another from time to time. If anything within this provision is in conflict with any law or ordinance of the City regarding notice, the City's law or ordinance shall have superiority over the terms of this agreement.

XV. RECORDING

This Agreement shall be recorded in the Public Records of Volusia County, and the City shall pay the recording costs up to \$75.00. The Owner shall pay any costs in excess of \$75.00 for recording this Agreement. The parties will add on the document to be recorded additional language, if necessary, to make clear that the covenants and agreements herein are appurtenant to, and run with the land, and are not personal or "in gross" to the parties.

XVI. INVALIDITY OF ANY PROVISION

In the event that any provision of this Agreement shall be invalid or illegal, the remaining provisions shall remain in full force and effect and in all respects remain binding upon the undersigned parties.

XVII. HEADINGS

The section headings of this Agreement are for convenience only and shall not affect the interpretation of the provisions. The use of the phrase "The City represents and warrants" should not be interpreted to mean that all other statements by the City in this Agreement, or any other undertakings by the City, do not constitute representations and that the performance is not warranted.

XVIII. GOVERNING LAW

This Agreement shall be construed and interpreted in accordance with the laws of the State of Florida. By

VOLUSIA CO. FL

executing this agreement, the undersigned parties agree voluntarily and knowingly to submit itself to the jurisdiction of the Federal and State courts, as the case may be, serving Volusia County, State of Florida.

XIX. COUNTERPARTS

This Agreement may be executed in any number of counterparts all of which shall constitute one and the same instrument and shall be deemed to have been made, executed and delivered as of the date and the year first written above.

XX. ENTIRE AGREEMENT

This Agreement contains the entire agreement between the parties with respect to the transaction the parties contemplate, and supercedes all previous agreements. No amendment, modification or waiver of any term of this agreement shall be effective unless in writing and signed by all parties to this agreement, and no waiver of any breach or condition of this agreement shall be deemed to be a waiver of any other or subsequent breach or condition.

All covenants and conditions contained herein shall survive the "closing" of the transfer of title to the Golf Course Property to the City.

IN WITNESS WHEREOF the parties have affixed their hands and seals on the dates set forth below.

WITNESS/ATTEST

The City of Port Orange

William A. Wilson
Linda B. Sheridan

BY [Signature] 6/7/90
MAYOR Date

STATE OF FLORIDA
COUNTY OF VOLUSIA

I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the aforementioned County and State to take acknowledgements, personally appeared Judy A. Anderson, the Mayer of The City of Port Orange, who was to me known, or satisfactorily proven to be, the person described in and who executed the foregoing instrument, and she acknowledged before me that she executed the foregoing instrument for the purposes stated therein.

WITNESS my hand and official seal in the aforementioned County and State this 7th day of June, 1990.

Linda B. Sheridan
Notary Public, State of
Florida

My Commission Expires: My Commission Expires Mar. 4, 1994

WITNESS/ATTEST

William A. Wilson
Linda B. Sheridan

[Signature] 6/7/90
CITY CLERK Date

STATE OF FLORIDA
COUNTY OF VOLUSIA

I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the aforementioned County and State to take acknowledgements, personally appeared Marian Selena, the City Clerk of The City of Port Orange, who was to me known, or satisfactorily proven to be, the person described in and who executed the foregoing instrument, and she acknowledged before me that she executed the foregoing instrument for the purposes stated therein.

WITNESS my hand and official seal in the aforementioned County and State this 7th day of June, 1990.

Rinda B. Sheridan
Notary Public, State of
Florida
My Commission Expires: Notary Public, State of Florida
My Commission Expires Mar. 4, 1995

WITNESS/ATTEST

[Signature]
[Signature]

Pioneer Heights Inc.

By [Signature] 2-14-1990
Title Vice President Date

STATE OF FLORIDA
COUNTY OF VOLUSIA

I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the aforementioned County and State to take acknowledgements, personally appeared ROBERT H. COLEMAN, the Vice President of Pioneer Heights Inc., a Florida Corporation, to me known or satisfactorily proven to be the person described in and who executed the foregoing instrument, and he acknowledged before me that he executed the foregoing instrument for the purposes stated therein.

WITNESS my hand and official seal in the aforementioned County and State this 14th day of February, 1990.

James J. Kearns
Notary Public, State of
Florida
My Commission Expires:
Notary Public, State of Florida
My Commission Expires Sept. 16, 1991
Bonded Thru Troy Fain - Insurance Inc.

EXHIBITS

- A - Property Description
- B - Golf Course Property Description
- C - Owner's Title Insurance Policy
- D - Standard A of the FAR/BAR Contract
- E - PUD Agreement
- F - Survey of the Extension of the Utility Lines
- G - Standards For Maintenance

Parcel 1:

West One-half (W1/2) of Section 5, Township 17 South, Range 33 East, except that part South of State Road 40A, and except any portion that lies within the Right-of-Way of State Route 40A, Volusia County, Florida

Parcel 2:

West One-half (W1/2) of Section 32, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 3:

South One-quarter (S1/4) of Southeast One-quarter (SE1/4) of Southwest One-quarter (W1/4) of Section 29, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 4:

All that part in West One-half (W1/2) of Section 8, Township 17 South, Range 33 East, lying North of State Route 40A, Volusia County, Florida.

Parcel 5:

Northeast One-quarter (NE1/4) of Northeast One-quarter (NE1/4) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 6:

South One-half (S1/2) of Northeast One-quarter (NE1/4) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 7:

North One-quarter (N1/4) of Southeast One-quarter (SE1/4) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

EXCEPTING THEREFROM:

The Southwest One-quarter (SW1/4) of the Northeast One-quarter (NE1/4) of Section 31, Township 16 South, Range 33 East; the North One-half (N1/2) of the Northwest One-quarter (NW1/4) of the Southeast One-quarter (SE1/4) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

FURTHER EXCEPTING THEREFROM: A portion of the East 1/2 of the Northeast 1/4 of Section 31, Township 16 South, Range 33 East, Volusia County, Florida, described as follows: Begin at the Northeast Corner of said Section 31, thence South 00° 58' 42" East, along the East line of said Section 31, a distance of 422.81 feet to the point of curvature of a curve to the right having a radius of 1450.00 feet and a central angle of 38° 40' 52"; thence continue along said curve an arc distance of 978.92 feet, said curve having a chord bearing of South 18° 21' 44" West and a chord distance of 960.44 feet, to the Point of Tangency thereof; thence South 37° 42' 10" West 1609.98 feet; thence North 01° 02' 51" West 1275.22 feet; thence North 01° 09' 10" West 1333.68 feet; thence South 89° 59' 09" East 1330.09 feet to the Point of Beginning.

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EXHIBIT "B"

GOLF COURSE LEGAL DESCRIPTION

A TRACT OF LAND BEING A PART OF THE WEST ONE-HALF OF SECTION 5, TOWNSHIP 17 SOUTH, RANGE 33 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A CONCRETE MONUMENT AT THE SOUTHWEST CORNER OF SAID SECTION 5; THENCE N00°34'41"E ALONG THE WEST LINE OF SAID SECTION 5, A DISTANCE OF 216.98 FEET TO THE INTERSECTION OF THE CENTERLINE OF PIONEER TRAIL AS CURRENTLY EXIST AND IS RECOGNIZES, AND THE WEST LINE OF SECTION 5; THENCE CONTINUE N00°34'41"E, ALONG THE WEST LINE OF SAID SECTION 5, A DISTANCE OF 925.48 FEET; THENCE DEPARTING THE WEST LINE OF SAID SECTION 5, N89°25'19"E, A DISTANCE OF 847.35 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE N01°04'12"E, 355.46 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 1,480.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 06°47'52", ALONG AN ARC LENGTH OF 175.59 FEET TO THE POINT OF TANGENCY; THENCE N05°43'40"W, A DISTANCE OF 749.37 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 210.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 35°49'00", A DISTANCE OF 131.27 FEET TO THE POINT OF TANGENCY; THENCE N30°05'20"E, A DISTANCE OF 109.89 FEET; THENCE N59°54'40"W, A DISTANCE OF 115.00 FEET; THENCE N30°05'20"E, A DISTANCE OF 15.00 FEET; THENCE S59°54'40"E, A DISTANCE OF 115.00 FEET; THENCE N30°05'20"E, A DISTANCE OF 90.00 FEET; THENCE S59°54'40"E, A DISTANCE OF 66.32 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS 400.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE, PASSING THROUGH A CENTRAL ANGLE OF 61°50'03" ALONG AN ARC OF 431.68 FEET TO THE POINT OF TANGENCY THEREOF; THENCE S01°55'22"W, A DISTANCE OF 350.42 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS 1,125.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 39°28'23" ALONG AN ARC LENGTH OF 775.05 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 440.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 22°00'12" ALONG AN ARC LENGTH OF 168.97 FEET TO THE POINT OF TANGENCY; THENCE S59°33'13"E, A DISTANCE OF 78.71 FEET TO A POINT ON A CURVE, SAID CURVE HAVING A RADIUS OF 165.00 FEET, A CHORD BEARING OF N53°21'15"E AND A CHORD DISTANCE OF 303.97 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 225°48'56", A DISTANCE OF 650.30 FEET TO THE POINT OF TANGENCY; THENCE N59°33'13"W, A DISTANCE OF 197.03 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 160.00 FEET; THENCE RUNNING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 22°00'12" ALONG AN ARC LENGTH OF 61.45 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 845.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING

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THROUGH A CENTRAL ANGLE OF 39°28'23" ALONG AN ARC LENGTH OF 582.15 FEET TO THE POINT OF TANGENCY; THENCE N01°55'22"E, A DISTANCE OF 350.42 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 680.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 30°57'35" ALONG AN ARC LENGTH OF 367.43 FEET TO A POINT; THENCE N88°54'01"E, DEPARTING SAID CURVE ON A NON-RADIAL LINE, A DISTANCE OF 143.85 FEET; THENCE S79°26'30"E, A DISTANCE OF 123.47 FEET; THENCE N69°48'05"E, A DISTANCE OF 95.09 FEET; THENCE N64°40'28"E, A DISTANCE OF 88.64 FEET; THENCE N01°07'32"W, A DISTANCE OF 147.51 FEET; THENCE N53°55'36"W, A DISTANCE OF 191.00 FEET; THENCE S76°05'23"W, A DISTANCE OF 30.00 FEET; THENCE N82°34'37"W, A DISTANCE OF 196.97 FEET; THENCE N79°08'17"W, A DISTANCE OF 79.83 FEET; THENCE N04°21'30"E, A DISTANCE OF 116.64 FEET; THENCE N17°12'06"W, A DISTANCE OF 88.46 FEET; THENCE N80°15'05"W, A DISTANCE OF 85.32 FEET; THENCE S30°05'20"W, A DISTANCE OF 160.00 FEET; THENCE N49°37'39"W, A DISTANCE OF 28.59 FEET; THENCE N36°01'12"W, A DISTANCE OF 122.35 FEET; THENCE N30°05'20"E, A DISTANCE OF 247.51 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 25.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 86°59'56", A DISTANCE 37.96 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 930.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 01°54'29", A DISTANCE OF 30.97 FEET TO THE POINT OF TANGENCY; THENCE S64°49'14"E, A DISTANCE OF 425.94 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 570.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 31°57'21", A DISTANCE OF 317.91 FEET; THENCE S47°17'51"W, A DISTANCE OF 16.61 FEET; THENCE S02°36'56"W, A DISTANCE OF 271.20 FEET TO A POINT ON A CURVE; SAID CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 455.00 FEET, A CHORD BEARING OF S02°40'57"W AND A CHORD DISTANCE OF 96.76 FEET; THENCE RUNNING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 12°12'06", A DISTANCE OF 96.90 FEET TO THE POINT OF TANGENCY; THENCE S08°47'00"W, A DISTANCE OF 300.00 FEET; THENCE CONTINUE S08°47'00"W, A DISTANCE OF 177.93 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 700.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 44°40'20", A DISTANCE OF 545.77 FEET TO THE POINT OF TANGENCY; THENCE S35°53'21"E, A DISTANCE OF 110.02 FEET; THENCE S39°29'24"W, A DISTANCE OF 113.18 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 165.04 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 181°13'57", A DISTANCE OF 522.03 FEET TO THE POINT OF TANGENCY; THENCE N39°34'57"E, A DISTANCE OF 23.56 FEET; THENCE S35°53'21"E, A DISTANCE OF 28.61 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 335.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 86°21'42", A DISTANCE OF 504.94 FEET TO THE POINT OF TANGENCY; THENCE S50°49'22"W, A DISTANCE OF 422.38 FEET TO A POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 605.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL

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ANGLE OF 23°18'31", A DISTANCE OF 246.12 FEET TO A POINT ON A CURVE; SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 570.00 FEET, A CHORD BEARING OF N84°55'18"W AND A CHORD DISTANCE OF 414.27 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE 42°37'02", A DISTANCE OF 423.97 FEET; THENCE N12°27'34"E, A DISTANCE OF 274.21 FEET; THENCE N43°18'35"W, A DISTANCE OF 531.75 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

AND ALSO, A TRACT OF LAND BEING A PART OF THE NORTHWEST ONE-QUARTER OF SECTION 5, TOWNSHIP 17 SOUTH, RANGE 33 EAST, AND A PART OF THE WEST ONE-HALF OF SECTION 32, TOWNSHIP 16 SOUTH, RANGE 33 EAST, AND A PART OF THE EAST ONE-HALF OF THE NORTHEAST ONE-QUARTER OF SECTION 31, TOWNSHIP 16 SOUTH, RANGE 33 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT OF REFERENCE BEING THE NORTHWEST CORNER OF SECTION 5, TOWNSHIP 17 SOUTH, RANGE 33 EAST; THENCE RUN S00°52'08"E ALONG THE WEST LINE OF SAID SECTION 5, A DISTANCE OF 1,356.40 FEET; THENCE DEPARTING SAID WEST LINE OF SAID SECTION 5, N89°07'52"E, A DISTANCE OF 807.26 FEET TO THE POINT OF BEGINNING; THENCE N69°30'31"E, A DISTANCE OF 117.27 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 700.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING ON A CENTRAL ANGLE OF 49°32'02", A DISTANCE OF 605.17 FEET TO THE POINT OF TANGENCY; THENCE N19°58'29"E, A DISTANCE OF 110.18 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1500.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 01°26'25", A DISTANCE OF 37.70 FEET TO THE POINT OF TANGENCY; THENCE N18°32'04"E, A DISTANCE OF 145.40 FEET; THENCE N37°02'04"E, A DISTANCE OF 249.78 FEET; THENCE N54°48'28"E, A DISTANCE OF 285.61 FEET; THENCE N37°26'10"W, A DISTANCE OF 415.62 FEET; THENCE N14°40'48"W, A DISTANCE OF 779.26 FEET; THENCE S40°48'13"W, A DISTANCE OF 56.63 FEET; THENCE S82°27'06"W, A DISTANCE OF 160.90 FEET; THENCE N33°18'23"W, A DISTANCE OF 297.38 FEET; THENCE N70°55'52"E, A DISTANCE OF 82.78 FEET; THENCE N19°04'08"W, A DISTANCE OF 60.32 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 165.00 FEET, A CHORD BEARING OF N11°47'51"E AND A CHORD DISTANCE OF 276.21 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 113°36'35", A DISTANCE OF 327.17 FEET TO THE POINT OF TANGENCY; THENCE N44°59'56"W, A DISTANCE OF 499.14 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 335.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 50°55'43", A DISTANCE OF 297.77 FEET TO THE POINT OF TANGENCY; THENCE S84°04'22"W, A DISTANCE OF 82.87 FEET TO A POINT ON A CURVE; SAID CURVE BEING CONCAVE EASTERLY, HAVING A RADIUS OF 450.00 FEET, A CHORD BEARING OF N03°01'18"E AND A CHORD DISTANCE OF 140.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 17°53'53", A DISTANCE OF 140.57 FEET TO THE POINT OF TANGENCY; THENCE N11°58'15"E, A DISTANCE OF 100.00 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 520.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE

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OF 17°03'13", A DISTANCE OF 154.77 FEET TO THE POINT ON A CURVE; SAID CURVE BEING CONCAVE SOUTHERLY HAVING A RADIUS OF 135.00 FEET, A CHORD BEARING OF N83°17'55"E AND A CHORD DISTANCE OF 84.88 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 36°38'47", A DISTANCE OF 86.35 FEET TO THE POINT OF TANGENCY; THENCE S78°22'42"E, A DISTANCE OF 180.38 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 235.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 33°22'46", A DISTANCE OF 136.91 FEET TO THE POINT OF TANGENCY; THENCE S44°59'56"W, A DISTANCE OF 228.84 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 190.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 81°10'09", A DISTANCE OF 269.17 FEET TO THE POINT OF TANGENCY; THENCE N53°51'03"E, A DISTANCE OF 560.98 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 190.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 109°30'33", A DISTANCE OF 363.15 FEET TO THE POINT OF TANGENCY; THENCE N55°40'37"W, A DISTANCE OF 309.34 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 250.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 80°24'30", A DISTANCE OF 350.85 FEET TO THE POINT OF TANGENCY; THENCE S43°54'53"W, A DISTANCE OF 493.66 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 425.00 FEET, A CHORD BEARING OF N77°09'36"W AND A CHORD DISTANCE OF 18.07 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 02°26'11", A DISTANCE OF 18.07 FEET TO THE POINT OF TANGENCY; THENCE N78°22'42"W, A DISTANCE OF 180.37 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 325.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 27°34'42", A DISTANCE OF 156.43 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 25.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 77°25'55", A DISTANCE OF 33.79 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 520.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 28°03'41", A DISTANCE OF 254.68 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 500.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 03°03'47", A DISTANCE OF 26.73 FEET TO A POINT; THENCE N20°33'49"E, A DISTANCE OF 699.46 FEET; THENCE N04°20'49"W, A DISTANCE OF 168.33 FEET; THENCE N36°35'37"W, A DISTANCE OF 855.32 FEET; THENCE S65°44'49"W, A DISTANCE OF 130.00 FEET; THENCE S24°15'11"E, A DISTANCE OF 240.00 FEET; THENCE S65°44'49"W, A DISTANCE OF 104.08 FEET; THENCE S19°33'38"E, A DISTANCE OF 104.88 FEET; THENCE S20°25'06"E, A DISTANCE OF 99.69 FEET; THENCE S22°22'59"E, A DISTANCE OF 81.14 FEET; THENCE S14°03'27"E, A DISTANCE OF 109.47 FEET; THENCE S08°50'41"E, A DISTANCE OF 92.73 FEET; THENCE S10°01'05"E, A DISTANCE OF 101.30 FEET; THENCE S03°58'09"E, A DISTANCE OF 72.18 FEET; THENCE S00°47'08"W, A DISTANCE OF 117.93 FEET; THENCE S00°11'14"W, A DISTANCE OF 119.43 FEET; THENCE S15°55'58"W, A DISTANCE OF 48.77 FEET; THENCE S17°48'39"E, A DISTANCE OF 75.35 FEET; THENCE N46°49'09"W, A DISTANCE OF 187.39

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RADIUS OF 1,670.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 06°35'30", A DISTANCE OF 192.13 FEET TO A POINT; THENCE N28°39'27"W, A DISTANCE OF 354.82 FEET TO THE POINT ON A CURVE, SAID CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 970.00 FEET, A CHORD BEARING OF N42°28'33"W AND A CHORD DISTANCE OF 214.38 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 12°41'21", A DISTANCE OF 214.82 FEET TO A POINT; THENCE N41°10'46"E, A DISTANCE OF 20.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 990.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 02°53'38", A DISTANCE OF 50.00 FEET TO A POINT; THENCE N07°15'25"W, A DISTANCE OF 56.60 FEET; THENCE N37°42'25"E, A DISTANCE OF 100.00 FEET; THENCE N52°17'35"W, A DISTANCE OF 20.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF AIRPORT ROAD (100-FOOT RIGHT-OF-WAY); THENCE N37°42'25"E, A DISTANCE OF 353.34 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1,450.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 24°55'04", A DISTANCE OF 630.60 FEET TO THE POINT OF TANGENCY; THENCE N62°37'29"E, A DISTANCE OF 15.54 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 50.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 86°25'00", A DISTANCE OF 75.41 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1,550.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 16°59'03", A DISTANCE OF 459.47 FEET TO THE POINT OF TANGENCY; THENCE S47°56'34"E, A DISTANCE OF 706.00 FEET; THENCE S55°40'37"E, A DISTANCE OF 845.43 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1,550.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 35°05'55", A DISTANCE OF 949.51 FEET TO A POINT; THENCE S16°48'19"E, A DISTANCE OF 114.70 FEET; THENCE S13°00'08"E, A DISTANCE OF 109.23 FEET; THENCE S27°03'48"E, A DISTANCE OF 36.10 FEET; THENCE S00°44'46"E, A DISTANCE OF 321.44 FEET; THENCE S89°15'14"W, A DISTANCE OF 120.00 FEET; THENCE S50°57'49"W, A DISTANCE OF 242.07 FEET; THENCE S37°01'02"E, A DISTANCE OF 190.98 FEET; THENCE S00°44'46"E, A DISTANCE OF 100.00 FEET; THENCE S74°56'47"E, A DISTANCE OF 131.14 FEET; THENCE S06°47'25"E, A DISTANCE OF 54.59 FEET; THENCE S52°29'04"W, A DISTANCE OF 29.92 FEET; THENCE N43°00'17"W, A DISTANCE OF 36.56 FEET; THENCE N77°48'48"W, A DISTANCE OF 106.87 FEET; THENCE S19°18'13"W, A DISTANCE OF 61.87 FEET; THENCE S19°00'01"W, A DISTANCE OF 63.06 FEET; THENCE S19°19'54"W, A DISTANCE OF 99.43 FEET; THENCE S21°53'02"W, A DISTANCE OF 50.47 FEET; THENCE S82°05'43"W, A DISTANCE OF 49.45 FEET; THENCE S29°44'51"W, A DISTANCE OF 52.25 FEET; THENCE N65°15'55"W, A DISTANCE OF 124.79 FEET; THENCE N69°15'53"W, A DISTANCE OF 91.13 FEET; THENCE S05°31'50"W, A DISTANCE OF 274.34 FEET; THENCE S87°59'28"E, A DISTANCE OF 70.93 FEET; THENCE S58°35'14"E, A DISTANCE OF 28.69 FEET; THENCE S43°59'25"E, A DISTANCE OF 46.89 FEET; THENCE S69°28'09"E, A DISTANCE OF 57.76 FEET; THENCE S15°14'05"E, A DISTANCE OF 68.06 FEET; THENCE S37°01'43"W, A DISTANCE OF 44.54 FEET; THENCE S02°34'30"E, A DISTANCE OF 169.12 FEET; THENCE

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FEET; THENCE S02°34'30"E, A DISTANCE OF 169.12 FEET; THENCE S05°42'25"W, A DISTANCE OF 53.87 FEET; THENCE S14°39'00"E, A DISTANCE OF 61.06 FEET; THENCE S19°46'42"W, A DISTANCE OF 68.01 FEET; THENCE S35°43'02"E, A DISTANCE OF 67.22 FEET; THENCE S53°36'43"E, A DISTANCE OF 112.10 FEET; THENCE S08°28'24"E, A DISTANCE OF 82.02 FEET; THENCE S07°52'38"E, A DISTANCE OF 70.94 FEET; THENCE S05°46'03"E, A DISTANCE OF 67.06 FEET; THENCE S24°14'54"E, A DISTANCE OF 78.38 FEET; THENCE S49°57'01"E, A DISTANCE OF 120.13 FEET; THENCE S61°11'16"E, A DISTANCE OF 42.43 FEET; THENCE S22°10'01"E, A DISTANCE OF 159.11 FEET; THENCE S17°49'23"E, A DISTANCE OF 54.94 FEET; THENCE S34°49'14"E, A DISTANCE OF 58.16 FEET; THENCE S09°54'50"E, A DISTANCE OF 135.38 FEET; THENCE S39°56'08"E, A DISTANCE OF 69.93 FEET; THENCE S19°04'04"E, A DISTANCE OF 88.96 FEET; THENCE S83°16'20"W, A DISTANCE OF 48.47 FEET; THENCE S13°51'51"W, A DISTANCE OF 16.05 FEET; THENCE S84°38'23"E, A DISTANCE OF 94.36 FEET; THENCE S82°52'01"E, A DISTANCE OF 77.28 FEET; THENCE S11°06'54"W, A DISTANCE OF 362.31 FEET; THENCE S01°00'19"W, A DISTANCE OF 101.02 FEET; THENCE S17°47'17"W, A DISTANCE OF 96.48 FEET; THENCE S30°55'50"W, A DISTANCE OF 133.34 FEET; THENCE S12°36'07"W, A DISTANCE OF 151.85 FEET; THENCE S12°40'40"W, A DISTANCE OF 149.30 FEET TO A POINT ON A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 340.00 FEET, A CHORD BEARING OF S57°27'19"W AND CHORD DISTANCE OF 234.82 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 40°24'14", A DISTANCE OF 239.76 FEET TO THE POINT OF TANGENCY; THENCE S37°15'12"W, A DISTANCE OF 786.05 FEET; THENCE N64°49'14"W, A DISTANCE OF 15.34 FEET; THENCE N37°15'12"E, A DISTANCE OF 117.60 FEET; THENCE N64°49'14"W, A DISTANCE OF 350.80 FEET TO A POINT ON A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 860.00 FEET, A CHORD BEARING ON N41°35'59"E AND A CHORD DISTANCE OF 269.98 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 19°53'08", A DISTANCE OF 298.48 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 740.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 05°35'38", A DISTANCE OF 72.25 FEET TO THE POINT ON SAID CURVE; THENCE CONTINUE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 26°30'03", A DISTANCE OF 342.27 FEET TO THE POINT OF TANGENCY; THENCE N19°26'52"E, A DISTANCE OF 670.61 FEET TO THE POINT OF CURVATURE OF A CURVE, HAVING A RADIUS OF 165.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 196°08'39", A DISTANCE OF 564.85 FEET TO THE POINT OF TANGENCY; THENCE S03°18'56"W, A DISTANCE OF 156.53 FEET; THENCE S19°26'52"W, A DISTANCE OF 474.37 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 460.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 32°05'40", A DISTANCE OF 257.67 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1,140.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 21°27'13", A DISTANCE OF 426.86 FEET TO THE POINT OF TANGENCY; THENCE S30°05'20"W, A DISTANCE OF 89.40 FEET TO A POINT ON A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 870.00 FEET, A CHORD BEARING OF N33°21'15"W AND A CHORD DISTANCE OF 517.34 FEET; THENCE

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34°35'36", A DISTANCE OF 525.28 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

AND ALSO, A TRACT OF LAND BEING A PART OF THE EAST ONE-HALF OF THE NORTHEAST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER, AND A PART OF THE EAST ONE-HALF OF THE NORTHEAST ONE-QUARTER OF SECTION 31, TOWNSHIP 16 SOUTH, RANGE 33 EAST, AND ALSO BEING A PART OF THE SOUTHWEST ONE-QUARTER OF SECTION 32, TOWNSHIP 16 SOUTH, RANGE 33 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHEAST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER OF SECTION 31, TOWNSHIP 16 SOUTH, RANGE 33 EAST; THENCE N00°55'19"W ALONG THE WEST LINE OF THE EAST ONE-HALF OF THE SAID SOUTHEAST ONE-QUARTER OF SECTION 31, A DISTANCE OF 81.44 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF AIRPORT ROAD (100-FOOT RIGHT-OF-WAY); THENCE PROCEEDING ALONG THE SAID EASTERLY RIGHT-OF-WAY LINE OF AIRPORT ROAD N37°42'25"E, A DISTANCE OF 860.00 FEET TO A POINT; THENCE S52°17'35"E, A DISTANCE OF 20.00 FEET; THENCE N37°42'25"E, A DISTANCE OF 100.00 FEET; THENCE N82°44'57"E, A DISTANCE OF 56.60 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 850.00 FEET, A CHORD BEARING OF S49°56'02"E AND A CHORD DISTANCE OF 50.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 3°22'13", A DISTANCE OF 50.00 FEET TO A POINT; THENCE N41°45'05"E, A DISTANCE OF 20.00 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 870.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 17°14'53", A DISTANCE OF 261.90 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1,730.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 02°45'18", A DISTANCE OF 83.18 FEET TO A POINT; THENCE S49°46'21"W, A DISTANCE OF 320.32 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 250.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 08°19'11", A DISTANCE 36.30 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 599.50 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 25°06'03", A DISTANCE OF 262.64 FEET TO THE POINT OF TANGENCY; THENCE S32°59'30"W, A DISTANCE OF 270.42 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 300.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 49°35'46", A DISTANCE OF 259.69 FEET TO THE POINT OF TANGENCY; THENCE S16°36'17"E, A DISTANCE OF 24.74 FEET; THENCE N85°43'59"E, A DISTANCE OF 199.87 FEET; THENCE N88°06'13"E, A DISTANCE OF 140.25 FEET; THENCE N87°41'50"E, A DISTANCE OF 470.00 FEET; THENCE N80°01'51"E, A DISTANCE OF 597.80 FEET TO A POINT ON A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 460.00 FEET, A CHORD BEARING OF N15°00'24"W AND A CHORD DISTANCE OF 322.55 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 41°02'54", A DISTANCE OF 329.56 FEET TO A POINT; THENCE S89°00'40"W, A DISTANCE OF 417.70 FEET; THENCE S03°28'40"E, A DISTANCE OF 100.16 FEET; THENCE S60°44'30"W, A DISTANCE OF 29.03 FEET TO THE SOUTHEAST CORNER OF THE NORTH ONE-HALF OF THE SAID SOUTHEAST ONE-QUARTER OF SECTION 31; THENCE

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HALF OF THE SAID SOUTHEAST ONE-QUARTER OF SECTION 31; THENCE S89°14'34"W, A DISTANCE OF 1,318.21 FEET TO THE SOUTHWEST CORNER OF THE SAID NORTH ONE-HALF OF THE NORTHEAST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER; THENCE N00°55'19"W, A DISTANCE OF 671.48 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

AND ALSO, A TRACT OF LAND BEING A PART OF THE NORTHWESTERLY ONE-QUARTER OF SECTION 5, TOWNSHIP 17 EAST, RANGE 33 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A CONCRETE MONUMENT AT THE NORTHEAST CORNER OF LOT 24, SECOND SUBDIVISION OF ABBOTT FARMS AS RECORDED IN MAP BOOK 8, PAGE 134 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE CONTINUE ALONG THE WEST LINE OF SAID SECTION 5, N00°52'08"W, A DISTANCE OF 191.31 FEET; THENCE N89°07'52"E, DEPARTING THE WEST LINE OF SAID SECTION 5, A DISTANCE OF 441.70 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE N00°34'27"W, A DISTANCE OF 182.31 FEET; THENCE N08°27'54"E, A DISTANCE OF 181.64 FEET; THENCE N35°59'20"E, A DISTANCE OF 50.85 FEET; THENCE N72°10'45"E, A DISTANCE OF 113.64 FEET; THENCE N13°14'33"E, A DISTANCE OF 32.35 FEET; THENCE N52°02'11"E, A DISTANCE OF 41.53 FEET; THENCE N86°04'39"E, A DISTANCE OF 91.40 FEET; THENCE N44°42'29"E, A DISTANCE OF 295.23 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 930.00 FEET, A CHORD BEARING OF S47°04'16"E AND A CHORD DISTANCE OF 135.64 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 08°21'50", A DISTANCE OF 135.76 FEET; THENCE S30°05'20"W, DEPARTING SAID CURVE ON A NON-RADIAL LINE, A DISTANCE OF 830.00 FEET; THENCE S59°54'40"E, A DISTANCE OF 115.00 FEET; THENCE S30°05'20"W, A DISTANCE OF 15.00 FEET; THENCE N59°54'40"W, A DISTANCE OF 115.00 FEET; THENCE S30°05'20"W, A DISTANCE OF 62.81 FEET; THENCE N59°54'40"W, A DISTANCE OF 115.71 FEET; THENCE N22°56'38"W, A DISTANCE OF 118.22 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

OWNER'S FORM

Schedule A

Policy No.: OPM-168943

Effective Date: June 30, 1989
at 8:42 A.M.

Agent's File Reference: 27786/50750

Amount of Insurance:

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VOLUSIA CO., FL

1. Name of Insured: H AND J DEVELOPMENT COMPANY

2. The estate or interest in the land described herein and which is covered by this policy is a fee simple (if other, specify same) and is at the effective date hereof vested in the named insured as shown by instrument recorded in Official Records Book 3325, Page 834, of the Public Records of Volusia County, Florida.

3. The land referred to in this policy is described as follows:

SEE EXHIBIT "A" ATTACHED

ISSUED BY
CARLTON, FIELDS, WARD, EMMANUEL,
SMITH & CUTLER, P.A.

NAME OF AGENT

P.O. Box 1171

MAILING ADDRESS

2032

AGENT NO.

Orlando

CITY

AGENT'S SIGNATURE

, Florida 32802

ZIP

Policy or Guarantee No.: OPM-168943

This policy or guarantee does not insure against loss or damage by reason of the following exceptions:

1. Taxes for the year of the effective date of this policy or guarantee and taxes or special assessments which are not shown as existing liens by the public records.

~~1.5~~ ~~--- Rights or claims of parties in possession not shown by the public records. ---~~~~1.5~~ ~~Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the premises.~~~~1.5~~ ~~Easements or claims of easements not shown by the public records.~~~~1.5~~ ~~Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records. ---~~

2. Easement to Florida Power & Light Co., recorded December 15, 1928 in Deed Book 228, Page 343, Public Records of Volusia County, Florida.
3. Right of Way and Easement for Florida Gas Transmission Line set forth in instrument, recorded April 29, 1964 in Official Records Book 619, Page 552, Public Records of Volusia County, Florida.
4. Caption premises being subject to that portion lying in State road 40-A right of way as now established.
5. Covenants, conditions, terms and easements set forth in Covenant as to Road Construction, recorded December 13, 1984 in Official Records Book 2634, Page 1078, Public Records of Volusia County, Florida.
6. Caption premises being subject to any portion which may lie within the right-of-way of right-of-way described in Warranty Deed to the County of Volusia, recorded on October 16, 1986 in Official Records Book 3048, Page 514, Public Records of Volusia County, Florida.
7. Matters shown on survey prepared by Phillips Surveying, Inc., Project No. 89472. dated August 11, 1989.

LEGAL DESCRIPTION

Parcel 1:

West One-half ($W\frac{1}{2}$) of Section 5, Township 17 South, Range 33 East, except that part South of State Road 40A, and except any portion that lies within the Right-of-Way of State Route 40A, Volusia County, Florida.

Parcel 2:

West One-half ($W\frac{1}{2}$) of Section 32, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 3:

South One-quarter ($S\frac{1}{4}$) of Southeast One-quarter ($SE\frac{1}{4}$) of Southwest One-quarter ($SW\frac{1}{4}$) of Section 29, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 4:

All that part in West One-half ($W\frac{1}{2}$) of Section 8, Township 17 South, Range 33 East, lying North of State Route 40A, Volusia County, Florida.

Parcel 5:

Northeast One-quarter ($NE\frac{1}{4}$) of Northeast One-quarter ($NE\frac{1}{4}$) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 6:

South One-half ($S\frac{1}{2}$) of Northeast One-quarter ($NE\frac{1}{4}$) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 7:

North One-quarter ($N\frac{1}{4}$) of Southeast One-quarter ($SE\frac{1}{4}$) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

EXCEPTING THEREFROM:

The Southwest One-quarter ($SW\frac{1}{4}$) of the Northeast One-quarter ($NE\frac{1}{4}$) of Section 31, Township 16 South, Range 33 East; the North One-half ($N\frac{1}{2}$) of the Northwest One-quarter ($NW\frac{1}{4}$) of the Southeast One-quarter ($SE\frac{1}{4}$) of Section 31, Township 16 South, Range 33 East; Volusia County, Florida.

FURTHER EXCEPTING THEREFROM: A portion of the East $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of Section 31, Township 16 South, Range 33 East, Volusia County, Florida, described as follows: Begin at the Northeast Corner of said Section 31, thence South $00^{\circ}58'42''$ East, along the East line of said Section 31, a distance of 422.81 feet to the point of curvature of a curve to the right having a radius of 1450.00 feet and a central angle of $38^{\circ}40'52''$; thence continue along said curve an arc distance of 978.92 feet, said curve having a chord bearing of South $18^{\circ}21'44''$ West and a chord distance of 960.44 feet, to the Point of Tangency thereof; thence South $37^{\circ}42'10''$ West 1609.98 feet; thence North $01^{\circ}02'51''$ West 1275.22 feet; thence North $01^{\circ}09'10''$ West 1333.68 feet; thence South $09^{\circ}59'09''$ East 1330.09 feet to the Point of Beginning.

STANDARDS FOR REAL ESTATE TRANSACTIONS VOLUSIA CO., FL

A. EVIDENCE OF TITLE: (1) An abstract of title prepared or brought current by a reputable and existing abstract firm (if not existing then certified as correct by an existing firm) purporting to be an accurate synopsis of the instruments affecting title to Real Property recorded in the public records of the county wherein Real Property is located, through Effective Date and which shall commence with the earliest public records, or such later date as may be customary in the county. Upon closing of this transaction the abstract shall become the property of Buyer, subject to the right of retention thereof by first mortgagee until fully paid. (2) A title insurance commitment issued by a Florida licensed title insurer agreeing to issue to Buyer, upon recording of the deed to Buyer, an owner's policy of title insurance in the amount of the purchase price, insuring Buyer's title to Real Property, subject only to liens, encumbrances, exceptions or qualification set forth in this Contract and those which shall be discharged by Seller at or before closing. Seller shall convey a marketable title subject only to liens, encumbrances, exceptions or qualification set forth in this Contract. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law. Buyer shall have 30 days, if abstract, or 5 days, if title commitment, from date of receiving evidence of title to examine it. If title is found defective, Buyer shall, within 3 days, notify Seller in writing specifying defect(s). If the defect(s) render title unmarketable, Seller will have 120 days from receipt of notice within which to remove the defect(s), failing which Buyer shall have the option of either accepting the title as it then is or demanding a refund of deposit(s) paid which shall immediately be returned to Buyer, thereupon Buyer and Seller shall release one another of all further obligations under the Contract. Seller will, if title is found unmarketable, use diligent effort to correct defect(s) in title within the time provided therefor, including the bringing of necessary suits.

EXHIBIT "D"

SPRUCE HAMMOCKS PLANNED UNIT DEVELOPMENT AGREEMENT

The City of Port Orange, a Florida municipal corporation, (the "City"), and Pioneer Heights, Inc., A Florida Corporation, (the "Developer"), hereby covenant and agree, and bind their successors and assigns as follows:

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I. OWNERSHIP OF THE PROPERTY

The overall concept plan, commonly known as "Spruce Hammocks", involves approximately seven hundred and thirteen (713) acres, and encompasses land west of I-95 and north of County Road 4118 all as further described and depicted in the Legal Description attached as Exhibit A, (Herein "Property"), and the Conceptual Development Plan. The Conceptual Development Plan is part of engineering plans and specifications that are being submitted simultaneously with this Agreement, which plans and specifications are specifically incorporated herein by reference, as Exhibit B. (Herein "Plan").

The Property is under unified ownership, and is under the sole control of the signatories to this Agreement.

II. USAGE OF THE PROPERTY

A. Type of Use

The proposed uses for the Property shall be as set forth on the Plan.

The commercial uses on the Property shall be addressed and detailed in a future, separate Planned Commercial Development (P.C.D.) Agreement that will be executed when such commercial property is to be developed. Such P.C.D. shall conform with Section 714.00 of the Port Orange Zoning Code.

The commercial property to be developed and which will be addressed in the P.C.D. Agreement contains approximately 15.79 acres. The gross leasable area of the two separate parcels that comprise that commercial tract will not exceed 140,000 square feet, and the parties to this agreement presently contemplate that the commercial property will be developed, generally, as follows. The larger commercial tract north of the Beltline may be developed into a Community Shopping Center, and the smaller commercial tract north of the Beltline, and west of the loop collector road may be developed into a Neighborhood Commercial Center

Design standards on commercial tracts will generally correspond to Regulations outlined within the compatible Commercial Zoning District listed within Port Orange Zoning Regulations, and as further detailed in the P.C.D. Agreement.

Upon approval of the Planned Unit Development, the areas designated commercial, which will be addressed in the later P.C.D. agreement, will be zoned "P.C.D.", and will be reflected as such on the Official Zoning Map at the time of the adoption of the Planned Unit Development. The portion of the Property that shows where a fire station and neighborhood park site will be built will be zoned G.P.U. at the time this Planned Unit Development is approved, and such

zoning and use will be reflected on the Official Zoning Map at the time of the F.U.D. adoption.

B. Average Lot Sizes / Density of the Lots

Densities for the various housing types are:

- Estate, single family lots average size 110' x 140'.
- Single family, medium low density lots, average lot size 90' x 115'.
- Single family, medium density lots, average lot size 80' x 110'.
- Zero lot line, average size 55 x 110, up to 5/DU/AC
- Villas, up to 8/DU/AC
- Multi-family [Townhouse/Garden Apartment, up to 12/DU/AC
- Multi-family Condominium, up to 15/DU/AC

At the time of Final Site Plan approvals for the various phases or sub-phases, the densities may vary slightly. Any increase of more than 10% of individual tract densities will require amendment of this Agreement. Any decrease of individual tract densities will not require amendment of this Agreement.

C. Number of Units

In no instance will the total number of residential units exceed one thousand three hundred ninety five (1,395).

D. Open Space.

Development pursuant to this Agreement shall comply in all respects with the Open Space requirements of the Port Orange Zoning Code, Section 713.10, and to all Code requirements in effect at the time of final plan approval. This will include, but not be limited to, the "Wetlands Ordinance". The common open space shown on Exhibit "B", will be provided in accordance with Section 715.12 of the Zoning Ordinance.

The City acknowledges and agrees that the Developer shall be given open space credit for the Golf Course Property and the Parkland set forth on the Conceptual Development Plan which is to be given to the City. The City acknowledges that the open space on the Conceptual Development Plan is sufficient to meet the open space requirements for the development depicted by the Plan, and that under no circumstances shall the Developer be required to have any more large tracts of open space, since the conceptual plan attached to and made a part of this agreement meets the current minimum requirement of 60% open space, with 20% common open space. The City may, however, require the Developer to have smaller open spaces areas for use as buffering in those areas of the Property for which there will still be additional design of lot layouts. The City further acknowledges that any additional open park space that is needed for a development of this size may come from an additional adjacent or nearby community park.

E. Building Criteria / Set Backs

Zero Lot Line will have a minimum setback of thirty (30) feet from the rights of way on and through the

Property. There will be no side yard setback required for one side of a residential structure on those lots that are designated zero lot lines, provided that there will be a minimum ten (10) feet setback on the other side.

The minimum unit sizes and set back requirements for the proposed residential uses shall be as set forth in the chart attached as Exhibit C, incorporated herein by reference.

The minimum landscape and perimeter buffers for the proposed uses within the P.U.D., the P.C.D., and the G.P.U shall be as set forth in the chart attached as Exhibit D, incorporated herein by reference.

Approval by the City of the Conceptual Development Plan shall be considered by the City as conceptual subdivision approval for those sections of the Property which are already shown as being subdivided on the Conceptual Plan. For these subdivided areas, the Developer may proceed to the Final Plat/Final Engineering Plan stage for review. Those sections of the Property which are to be developed, but which are not subdivided on the Plan, will require the submission by the Developer of an additional conceptual plan that show how the lots are subdivided and be approved, before the Developer will be allowed to proceed to the Final Plat/Final Engineering Plan stage.

III. SANITARY WASTE, STORMWATER, REUSE WATER POTABLE WATER

The Developer will design and provide necessary sanitary sewer, water reuse, and potable water for the development of the Property in accordance with the City's Stormwater Management Ordinance, Conservation Ordinance, and other applicable ordinances. The sanitary sewer, water reuse, and potable water will be integrated with the systems of the City of Port Orange, and will be constructed in accordance with the time schedules set forth in this PUD Agreement. Any increase in sizes, capacities, or volumes over those required strictly to service the PUD will be the responsibility of the City of Port Orange.

This Agreement shall not supersede any action that has been taken or which will be taken by the City, regarding the installation and extension of sanitary sewers, water reuse lines, and potable water lines, or any other type of improvement which the City may address or decide to make, whether on and off the Property.

If maintaining the minimum acceptable water pressure that is needed to serve the Property, or developments beyond the Property, requires storage and pumping facilities of water on the Property, the City shall be responsible for the erection and maintenance of such storage and pumping facilities, and for the storage of such water on the Property.

IV. BICYCLE PATH/SIDEWALK

A. The Developer will construct an eight foot (8') sidewalk in the following areas:

- [1] on the north side of the Beltline,
- [2] on the west side of the public access road from Airport road to the ClubHouse that is anticipated to be built on the Property,
- [3] on the south side of Airport Road, between the Beltline, and the public access road from Airport Road to the Clubhouse,

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- [4] on or along the outside perimeter of the collector road that will intersect the Beltline at or near the Beltline's western end, and which will loop north of the Beltline, and intersect the Beltline again at or near the Beltline's eastern end,
- [5] on or along the inside perimeter of the collector loop road north of the Beltline, from the westernmost intersection of the collector loop road with the Beltline, north to the first intersection on the collector loop road with the first road leading to the residential developments to the north, and
- [6] on or along the inside perimeter of the collector loop road north of the Beltline, from the easternmost intersection of the collector loop road with the Beltline, north to the first intersection on the collector loop road with the first road leading to the residential developments to the north, all as further set forth or shown on the Plan incorporated herein by reference.

B. Where commercial or multifamily uses are across from each other and front on both sides of a road, the Developer will construct an eight foot wide sidewalk on both sides of the road.

C. The Developer shall only have to construct eight foot wide sidewalks on one side of collector roads with net densities of less than five (5) units per acre. Four foot sidewalks will be built on both sides of residential roads, except where one side of a road is adjacent to major open space areas of generally over 400 foot of frontage, in which case the Developer will only have to construct four foot sidewalks on one side of the road.

V. TRANSPORTATION REQUIREMENTS / TRAFFIC SIGNALS / GATES

A. CONCURRENCY REQUIREMENTS

The parties recognize that Florida Statutes, Section 5 163.3177 and 163.3202, and Florida Administrative Code Section 9J-5.055, generally referred to as the "concurrency requirements" generally require there to be sufficient road capacity to handle the traffic generated by any new development. When the traffic on the two lane beltline to be constructed by the Developer reaches a volume so that the level of Service on such Beltline is Service Level "D" at the peak traffic hour, Volusia County may have to construct two additional lanes to the Beltline, and the Developer may be prevented from continuing to develop the Property pursuant to the P.U.D. until the construction of two additional lanes is complete. The Developer relieves the City of Port Orange and Volusia County from any and all liability stemming from such delay in "four-laning" the Beltline.

B. TRAFFIC SIGNALS

The Developer shall install traffic signals at the westernmost and easternmost intersections of the Beltline and the collector loop road that will extend north of the Beltline, at the time that the Developer develops those commercial sites. The Developer shall also install a traffic signal at the intersection of Airport Road and the public access road that will run from Airport Road to the Club House. The Developer will install the traffic signal at the intersection of the Beltline and Airport Road, (i.e., the westernmost intersection of the Beltline and the collector that loops north of the Beltline), no later than

the development of the major commercial ^{YOLUSIA CO., FL} signals set forth in this section shall be installed at such time as dictated by the "Manual of Uniform Traffic Control Devices".

In order to provide for initial development and management of the Property, and to maintain the security on the Property, the Developer is hereby authorized to erect and maintain, temporarily, one mobile home on the Property. Such mobile home will be removed, prior to the completion and opening of the Club House.

VI. OPEN SPACE USE AND CREDIT

The Developer shall deliver a deed conveying title in fee simple to the City of Port Orange for that portion of the Property located on the east central side of the Property, to be used as or for a park, all as graphically shown or pictured in more detail on the Plan. The City shall credit the Developer with the amount that the City awards for such donation of parkland at the time that the Parkland is transferred to the City, according to and in compliance with the City's standard policies and procedures for credits for such land. In no event, however, will the City give less than \$ 190,000 in recreational impact fee credits to the Developer for the parkland shown on the Plan to be transferred to the City.

The credit shall be offset against the park recreation impact fee the Developer would otherwise have to pay upon constructing a dwelling or structure. The following per centage of the total credit for recreational impact fees, will be offset against the following types of structures:

Single Family	60%
Zero Lot Line	20%
Villas	10%
Townhouses	10%

The Developer will thus not have to pay any park recreation impact fees for single family residential construction, for example, until the Developer has built enough single family homes to use up 60% of the total recreational impact fee credit. Similarly, the Developer will not have to pay any park recreation impact fees for zero lot lines until the Developer has built enough zero lot line homes to use up 20% of the total recreational impact fee credit. All credits shall be used or credited against the first units built in each category of uses.

The City further agrees to screen, to the satisfaction of the Developer, the recreational activities to be conducted on the Parkland to be conveyed to the City. This will include, at a minimum, pointing eastward any lights that will illuminate the driving range that may be located on the Parkland to be conveyed to the City.

VII. MAINTENANCE OF COMMON OPEN SPACE AND COMMON FACILITIES

The Developer will form and incorporate a non-profit Homeowner's Association, to be called the Spruce Hammocks PUD Homeowner's Association, Inc., which will operate, maintain and control all common areas and common facilities including but not limited to, common open space and all of the lakes within the PUD.

There will be one or more "mini" homeowner's associations to control certain specified aspects of particular phases or sub-phases. These mini associations will promulgate restrictions on the use of the land, the

VOLUSIA CO., FL

style of the architecture, and the colors of the structures on the land. The general scope and format of the homeowner's association documents, and the covenants and restrictions, will be similar in concept to the documents of similar homeowners' associations in Port Orange and the Greater Daytona Beach area. In addition, as necessary, the Developer will provide easements and grants for the installation, maintenance, and upkeep of the public utilities including water, water reuse, sewer, electricity, and telephone, as well as cable television. The Developer may from time to time add additional Covenants and Restrictions or make changes in the By-Laws as may be required to guarantee that the Property will be developed in accordance with the policies outlined in this Agreement.

In addition to the above covenants and restrictions, the undersigned parties shall further develop and agree to design and building criteria for each individual area to be developed within the Planned Unit Development, the Planned Commercial Development, and the G.P.U., which criteria will become part of the development agreement between the City of Port Orange and the Developer. Such criteria may include, but are not limited to, specifying the architectural style and the types and quality of the building materials to be used. Such criteria shall also include the maintenance standards for those lots which front on the golf course.

Nothing in this section or in this Agreement shall be interpreted as pre-empting or precluding any action which the City has taken, or which the City will take, regarding the maintenance of any open space or of any of the facilities on the Property, including, but not limited to the lakes.

VIII. PROPOSED TIME PERIOD FOR DEVELOPMENT

The Developer shall develop what is called "Phase I" on the Plan within five (5) years from the date of the execution of this Agreement or from the date on which all approvals have been obtained in order to commence physical construction of Phase I on the Property, whichever date is later, all as set forth in more detail on the Plan.

The Developer shall develop what is called "Phase II" on the Plan within ten (10) years from the date of the execution of this Agreement or from the date on which all approvals have been obtained in order to commence physical construction of Phase II on the Property, whichever date is later, all as set forth in more detail on the Plan.

IX. CONFORMANCE WITH LAWS

The Developer agrees:

[A] to develop the Property according to all the PUD regulations of the City;

[B] to provide agreements, contracts, deed restrictions and sureties acceptable to the City Legal Department for completion of the development or approved development phases, and for the continuing operation and maintenance of such areas, functions, and facilities as are not to be provided, operated, or maintained at public expense, and that the Developer's successors in title will be bound by the Developer's commitments made in this Agreement.

[C] The City hereby acknowledges and agrees that the Owner shall be allowed ...

VOLUSIA CO. FL
[1] to install one security gate at the entrance to what is described and shown as the 28 Estate Lots, measuring approximately 120' x 140' on the attached Conceptual Development Plan.

[2] to install two manned guardhouses, one at the south entrance to the entire Planned Unit Development at the south end at the intersection of Pioneer Trail, and the other on the northwest side of the entire Planned Unit Development where the road that leads to the Club House will intersect Airport Road.

X. REFERENCE TO STATUTES / FUTURE AMENDMENTS

The Developer shall be bound by all codes and ordinances, and future amendments to all such codes or ordinances, to the extent that such codes, ordinances, and future amendments are not in conflict with the specific language, requirements, and provisions of this Agreement.

IN WITNESS WHEREOF, the parties affix their signatures and seals on the dates set forth below.

WITNESS/ATTEST

William A. Warren
Linda B. Sheridan

City of Port Orange

By: Judy L. Andersen
Mayor
Attest: Marion J. Solana
City Clerk

STATE OF FLORIDA
COUNTY OF VOLUSIA

I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the aforementioned County and State to take acknowledgements, personally appeared Judy L. Andersen, and Marion J. Solana, the Mayor and City Clerk of the City of Port Orange, a Florida corporation, to me known or satisfactorily proven to be the municipal persons described in and who executed the foregoing instrument, and they acknowledged before me that they executed the foregoing instrument for the purposes stated therein.

WITNESS my hand and official seal in the aforementioned County and State this 5th day of June, 1990.

Linda B. Sheridan
Notary Public, State of
Florida
My Commission Expires Mar. 4, 1994
Notary Public, State of Florida
My Commission Expires Mar. 4, 1994

WITNESS/ATTEST

Linda B. Sheridan
James A. Pearson

Pioneer Heights, Inc.
By: Jack B. Coleman
Title: Vice Pres. (Seal)

STATE OF FLORIDA
COUNTY OF VOLUSIA

I HEREBY CERTIFY, that on this day, before me, an officer

duly authorized in the aforementioned County and State to take acknowledgements, personally appeared Foster H. Coleman, the Vice President of Pioneer Heights, Inc., Florida corporation, to me known or satisfactorily proven to be the person described in and who executed the foregoing instrument, and he acknowledged before me that he executed the foregoing instrument for the purposes stated therein.

WITNESS my hand and official seal in the aforementioned County and State this 8th day of June, 1990.

Ronda B. Sheridan
Notary Public, State of
Florida
My Commission Expires:

Notary Public, State of Florida
My Commission Expires Mar. 4, 1992

LIST OF EXHIBITS

- Exhibit A - Legal Description of the Property
- Exhibit B - Conceptual Development Plan
- Exhibit C - Schedule of Minimum Unit Sizes
- Exhibit D - Schedule of Landscape Buffers

BOOK PAGE
3673 0612
VOLUSIA CO., FL

c:\pioneer\pud.12

Parcel 1:

West One-half (W1/2) of Section 5, Township 17 South, Range 33 East, except that part South of State Road 40A, and except any portion that lies within the Right-of-Way of State Route 40A, Volusia County, Florida

Parcel 2:

West One-half (W1/2) of Section 32, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 3:

South One-quarter (S1/4) of Southeast One-quarter (SE1/4) of Southwest One-quarter (W1/4) of Section 29, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 4:

All that part in West One-half (W1/2) of Section 8, Township 17 South, Range 33 East, lying North of State Route 40A, Volusia County, Florida.

Parcel 5:

Northeast One-quarter (NE1/4) of Northeast One-quarter (NE1/4) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 6:

South One-half (S1/2) of Northeast One-quarter (NE1/4) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

Parcel 7:

North One-quarter (N1/4) of Southeast One-quarter (SE1/4) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

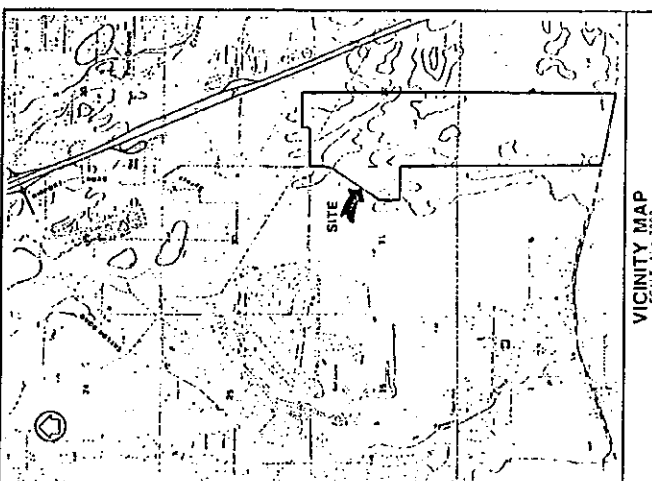
EXCEPTING THEREFROM:

The Southwest One-quarter (SW1/4) of the Northeast One-quarter (NE1/4) of Section 31, Township 16 South, Range 33 East; the North One-half (N1/2) of the Northwest One-quarter (NW1/4) of the Southeast One-quarter (SE1/4) of Section 31, Township 16 South, Range 33 East, Volusia County, Florida.

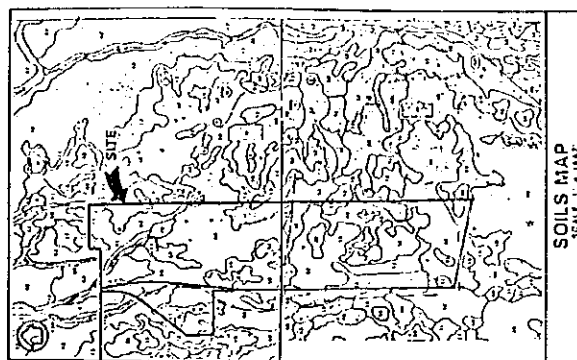
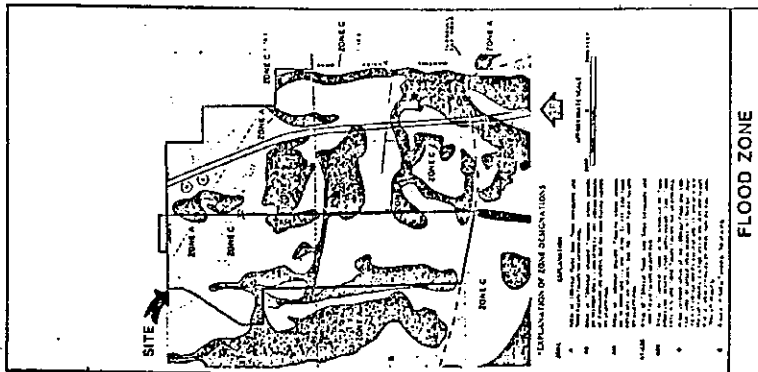
FURTHER EXCEPTING THEREFROM: A portion of the East 1/2 of the Northeast 1/4 of Section 31, Township 16 South, Range 33 East, Volusia County, Florida, described as follows: Begin at the Northeast Corner of said Section 31, thence South 00° 58' 42" East, along the East line of said Section 31, a distance of 422.81 feet to the point of curvature of a curve to the right having a radius of 1450.00 feet and a central angle of 38° 40' 52"; thence continue along said curve an arc distance of 978.92 feet, said curve having a chord bearing of South 18° 21' 44" West and a chord distance of 960.44 feet, to the Point of Tangency thereof; thence South 37° 42' 10" West 1609.98 feet; thence North 01° 02' 51" West 1275.22 feet; thence North 01° 09' 10" West 1333.68 feet; thence South 89° 59' 09" East 1330.09 feet to the Point of Beginning.

EXHIBIT B

BOOK	PAGE	Best Available Copy
3673	0614	
VOLUSIA CO., FL		



LEGAL DESCRIPTION

[illegible]

GENERAL NOTES:	
PROJECT NAME:	
CITY/STATE/ZIP:	
SERVICER:	PHILLIPS BROTHERS, INC. 1000 N. 10TH AVE. MINNAPOLIS, MINN 55403
BOWMAK	864/735-2695
AUTODIRECTIONAL MILES	
ENGINEER:	BRAND, INC. 1000 N. 10TH AVE. MINNAPOLIS, MINN 55403
	864/735-2695
	BRAND, INC. 1000 N. 10TH AVE. MINNAPOLIS, MINN 55403
	864/735-2695
ENVIRONMENTAL CONSULTANT:	ECOSYSTEMS, INC. 1000 N. 10TH AVE. MINNAPOLIS, MINN 55403
	864/735-2695

[illegible]

SECRET

3673 0616
VOLUSIA CO., FL



SCALE: 1" = 200'

SEE SHEET 3674 FOR CONTINUATION

COMMERCIAL

COMMERCIAL

MULTIFAMILY (13 UNITS / ACRE)

MULTIFAMILY (13 UNITS / ACRE)

VILLAS (18 UNITS / ACRE)

MULTIFAMILY CONDOMINIUM (13 UNITS / ACRE)

VOLUSIA-COUNTY BELTLINE

- LEGEND**
- LOOPED WETLAND
 - HERBACEOUS WETLAND
 - MODIFIED WETLAND TO BE FILLED
 - HERBACEOUS WETLAND TO BE FILLED
 - SLOPE OF LAKE
 - COUNTY SEALER / MAMMALS
 - WATERWAY / WATERWAY AND SHORE

- NOTES:**
1. ALL GRAVITY SEWERS SHALL BE 12" P.V.C. @ 0.25% MIN. SLOPE (DESIGN).
 2. 2.25% MIN. SLOPE (AS-BUILT); NO DROP SHALL BE REQUIRED IN MANHOLES.
 3. ALL WATERMAIN SHALL BE 12" P.V.C. (SDR 35).
 4. EFFLUENT REUSE LINES TO BE CONSTRUCTED PER CITY ORDINANCE.

REV. COHEN'S ASSOCIATES, INC.
1500 N. W. 10th Ave., Suite 100
Fort Lauderdale, FL 33304
TEL: (305) 555-1111
FAX: (305) 555-1112

CYPRESS HEAD P.U.D.
CONCEPTUAL PLAN
MASTER PLAN (NORTH)

NO.	DATE	DESCRIPTION
1	10/1/88	PRELIMINARY
2	10/1/88	CONCEPTUAL
3	10/1/88	MASTER PLAN
4	10/1/88	CONCEPTUAL
5	10/1/88	MASTER PLAN

Time	Location	Activity
10:00 AM	Room 101	Meeting with Prof. Smith
11:00 AM	Room 101	Lecture on Quantum Mechanics
12:00 PM	Cafeteria	Lunch with friends
1:00 PM	Room 101	Lab session with Dr. Jones
2:00 PM	Room 101	Group discussion on research paper
3:00 PM	Room 101	Reading assignment
4:00 PM	Room 101	Writing assignment
5:00 PM	Room 101	Review session
6:00 PM	Room 101	Final exam

[illegible][illegible]

REUSE LINES TO BE CONSTRUCTED PER
FINANCE

3) EFFLUENT
CITY OF ORION

LAKE CROSS SECTION

TYPICAL ROADWAY CROSS-SECTION

TYPICAL AIRWAY CROSS-SECTION

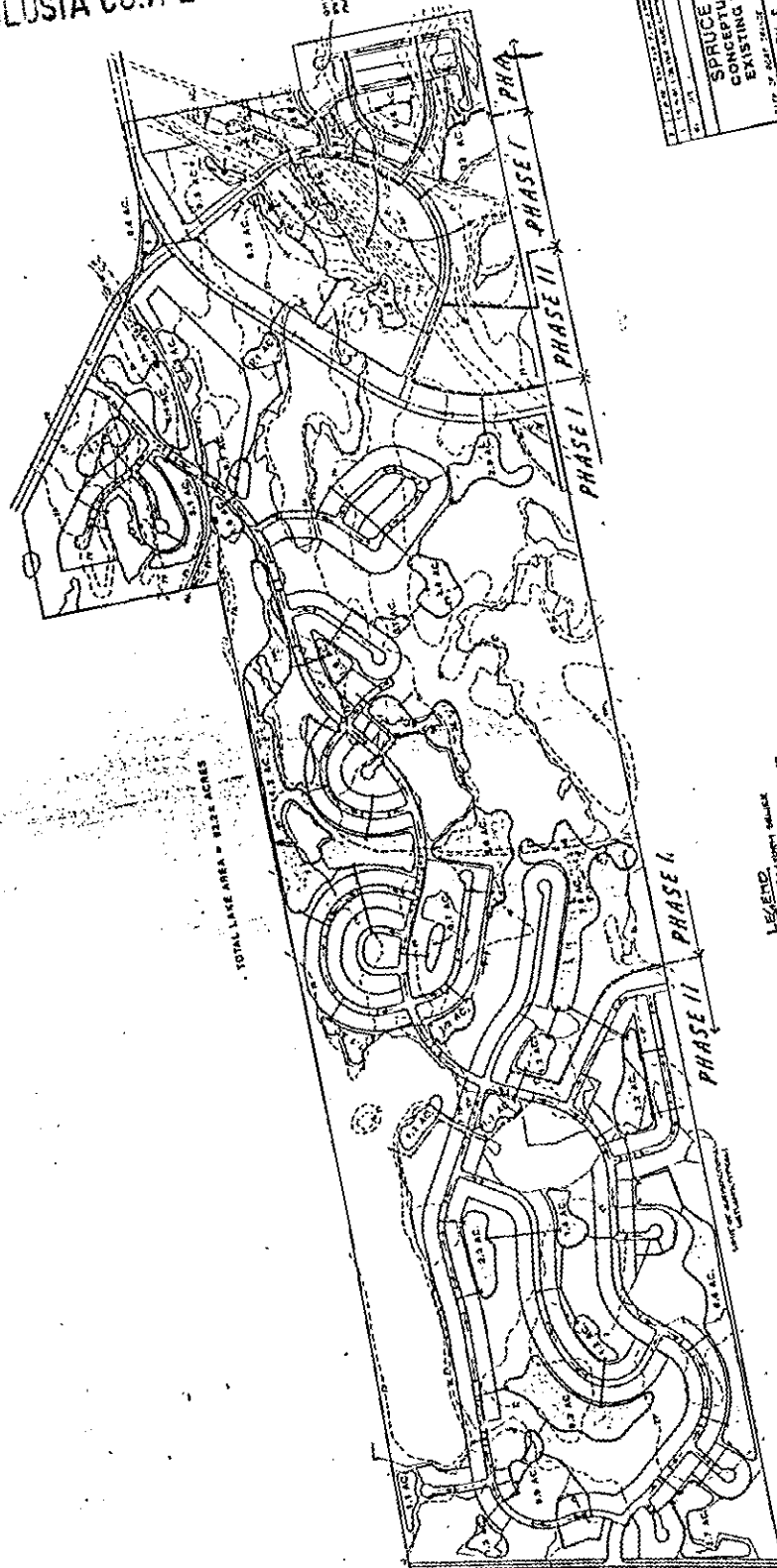
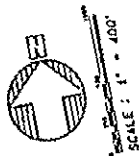
LIMIT OF WETLAND (MERCAPOUS) AS STATED IN FIELD -
BY ECOSMORES INC. (SUBJECT TO AGENCY REVIEW).

THE PIONEER TRAIL.

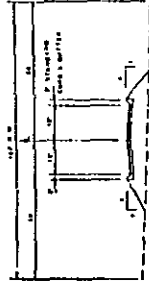
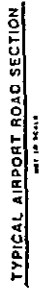
NOTE: 1) ALL GRAVITY SEWERS SHALL BE 8" P.V.C. @ 0.37% MIN. SLOPE (DESIGN).
0.34% MIN. SLOPE (AS-BUILT); NO DROP SHALL BE REQUIRED IN MANHOLES.

2) ALL WATERMAINS SHALL BE P.V.C. (50# 36).

3) APPLY ANY REUSE LINES TO BE CONSTRUCTED PER
CITY ORDINANCE

[illegible]

VOLUSIA CO., FL



AIRPORT ROAD SECTION
AT SPRUCE CREEK MARSH



NOTE: AIRPORT ROAD IS A COUNTY ARTERIAL ROAD TO BE MAINTAINED BY VOLUSIA COUNTY FOR THE BENEFIT OF ALL OF VOLUSIA COUNTY. THIS SECTION OF AIRPORT/BELTLINE ROAD IS BEING BUILT BY DEVELOPER IN RETURN FOR IMPACT FEE CREDITS TO BE APPLIED TO THIS DEVELOPMENT.



MINIMUM UNIT SIZES AND BUILDING REQUIREMENTS

	<u>Minimum Square Footage</u> LOT / DWELLING	<u>Set Back/Developmental Requirements***</u>
Estate Lots	-15,000 / 2500	- R-10SF
Single Family Detached Dwellings Medium-Low Density	-10,000 / 2000	- R-10SF
Single Family Detached Dwellings Medium Density	- 8,000 / 1500	- R-8SF
Zero Lot Lines	- 5,000 / 1100	- R-8SF
Villas, Townhouses	- / 900	- R-3L
Apartments	- / 600	- R-3H
Condominium	- / 600	(Per Code for Apartments and multi- family housing)

***The setback requirements for the Zoning Districts listed in this column shall apply to the types of building that appear across from the zoning district designation, unless language in the foregoing agreement itself provides otherwise. Development of the single family estate lots, for example, must meet the minimum requirements for lots having an R-10SF designation.

All buildings along the Airport Road Extension shall be set back a minimum of fifty feet from the right-of-way.

Exhibit C

MINIMUM PROJECT PERIMETER/LANDSCAPE BUFFERMinimum Landscape Buffer

Along Belt Line Extension -50 feet

Commercial Tract Fronting
Right of Way, other than
the Beltline -50 feet

Where Villas,
Townhouses, Apartments,
and any other proposed
use that is equal to or
less than these uses,
are adjacent to or abut
project perimeter -50 feet*

Where Estate Lots, Single
Family Detached Dwellings,
Zero Lot Line, Garden Lots,
Commons Areas, and any other
proposed use that is equal to
or greater than these uses,
are adjacent to or abut
project perimeter -20 feet**

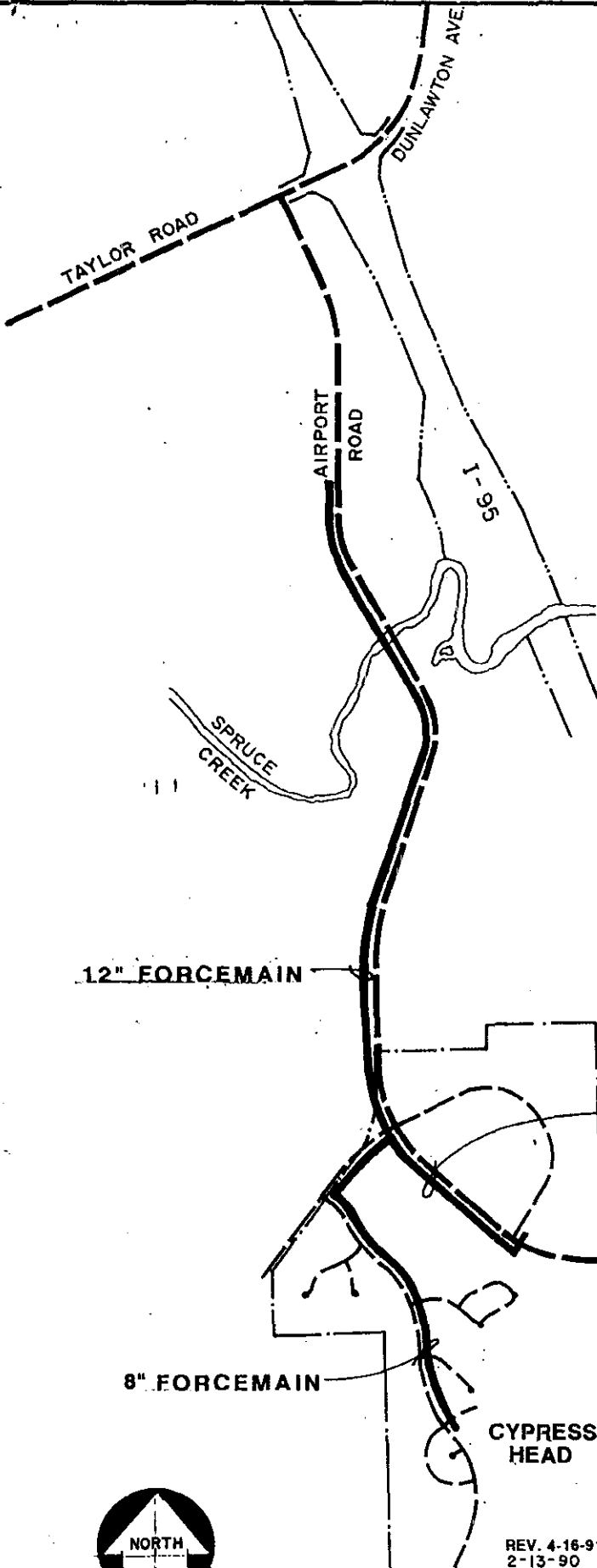
The Developer may use natural low areas for retention, and some lake excavation is anticipated in the buffers, so long as such use for retention or excavation is consistent with the screening role that such buffering is intended to serve or provide. The intent of this provision is to prevent the total substitution of a buffer area entirely with a lake.

* This 50 foot buffer shall not be interpreted to mean 50 feet from the rear lot line of any respective lot, to the project perimeter. Rather, the fifty feet refers to the distance between the rear of a structure and the project perimeter, and includes the building set back requirements from the rear line of a lot. Thus, if the rear lot line of any respective lot is ten feet from the perimeter, for example, and the rear set back requirement for a building on that lot is 40 feet, the structure may be built forty feet from the rear lot line, and be in compliance with this requirement of being 50 feet from the project perimeter.

** Similarly, this 20 foot buffer shall not be interpreted to mean 20 feet from the rear lot line of any respective lot, to the project perimeter. Rather, the twenty feet refers to the distance between the rear of a structure and the project perimeter, and includes the building set back requirements from the rear line of a lot. This requirement does not supersede, however, the rear set back requirements. If the rear lot line is ten feet from the project perimeter, and there is a rear building set back requirement of thirty feet, for example, the structure must in this case be thirty feet from the rear lot line.

Exhibit D

buffer.12



8" FORCEMAIN

EXHIBIT "F"

SHEET 1 OF 3

**EXTENSION OF
UTILITY LINES
(SANITARY)
BY CITY**

8" FORCEMAIN

CYPRESS
HEAD

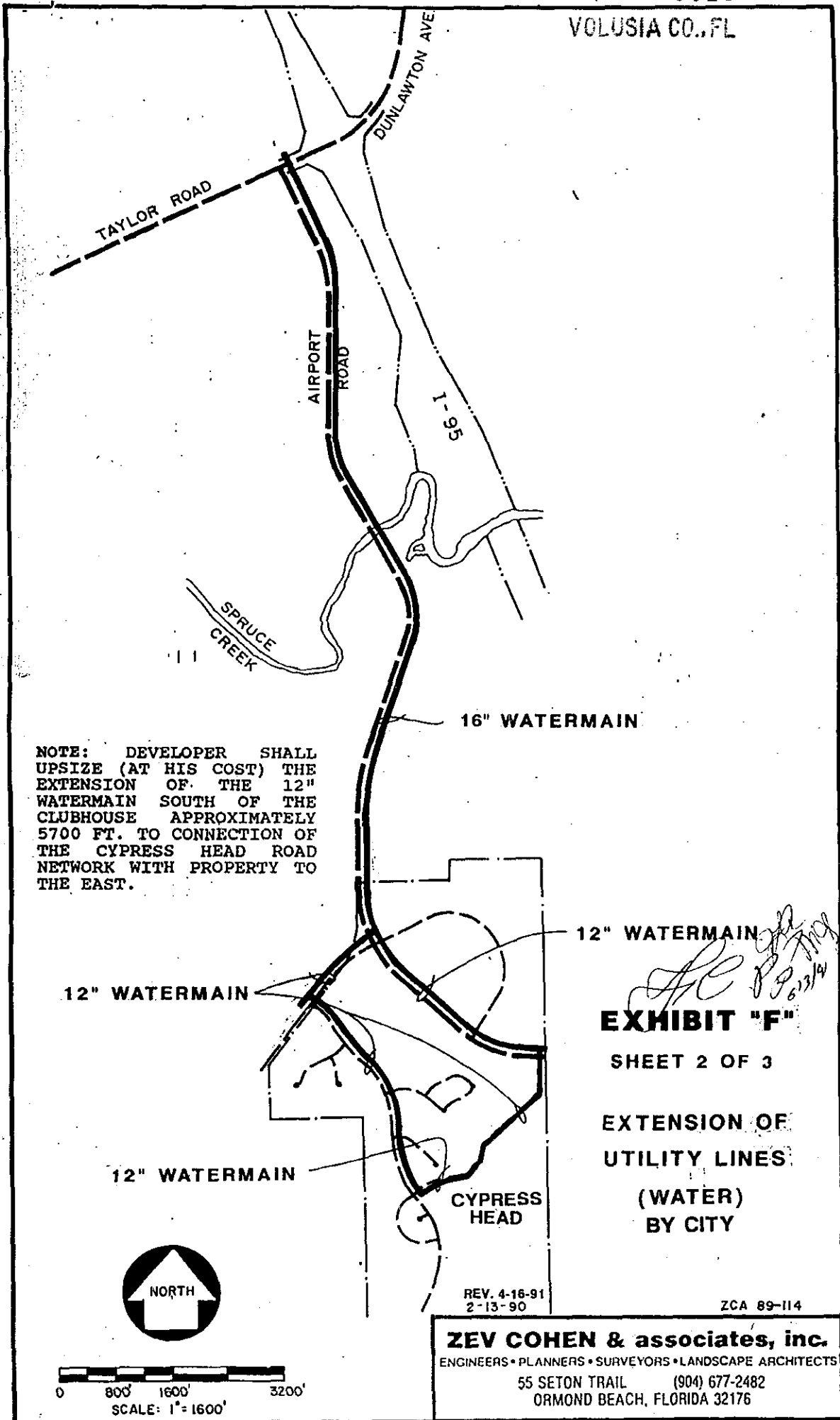


0 800' 1600' 3200'
SCALE: 1" = 1600'

REV. 4-16-91
2-13-90

ZCA 89-114

ZEV COHEN & associates, inc.
ENGINEERS • PLANNERS • SURVEYORS • LANDSCAPE ARCHITECTS
55 SETON TRAIL (904) 677-2482
ORMOND BEACH, FLORIDA 32176



VOLUSIA CO., FL

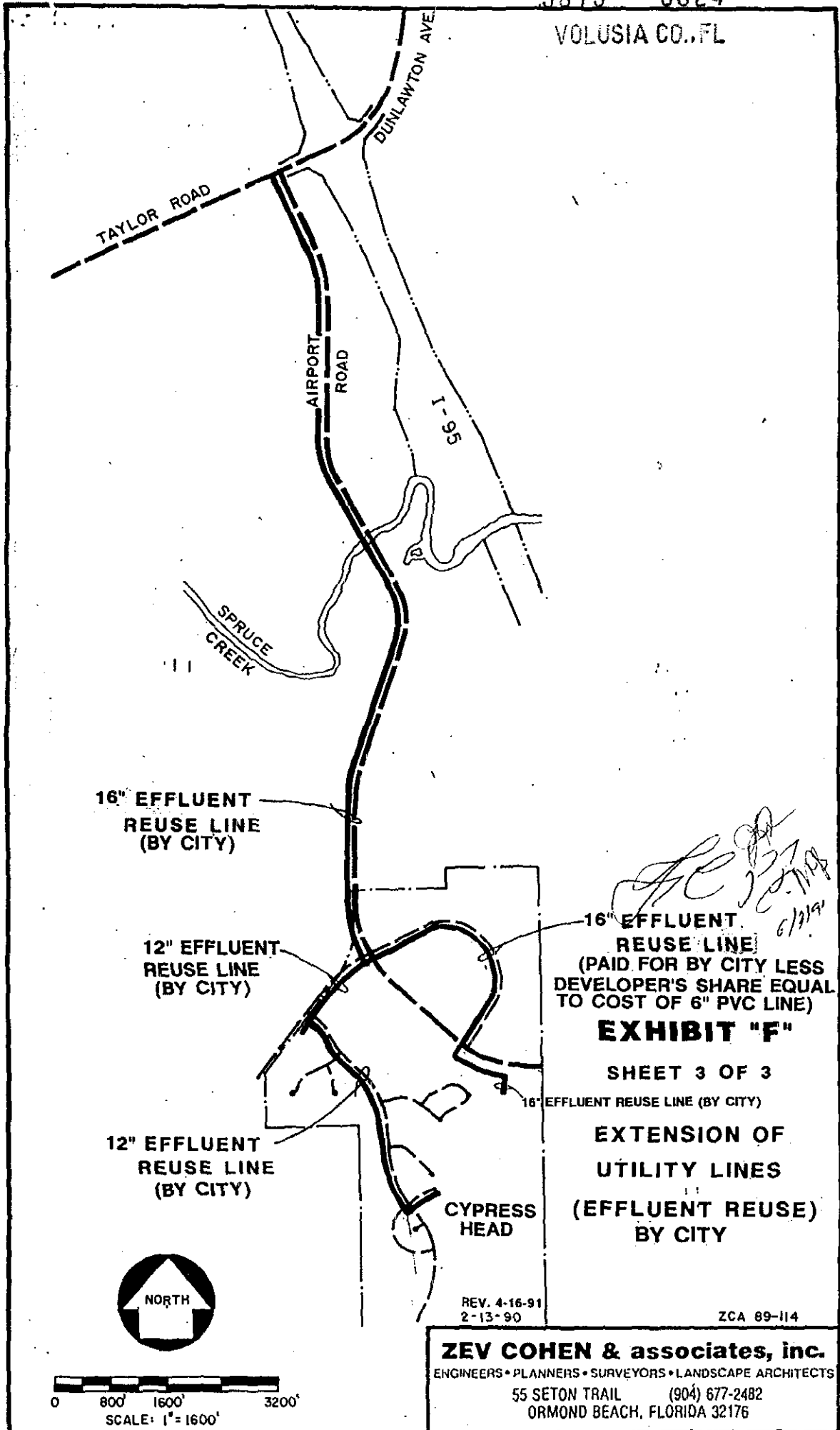


EXHIBIT "F"

SHEET 3 OF 3

**EXTENSION OF
UTILITY LINES
(EFFLUENT REUSE)
BY CITY**

REV. 4-16-91
2-13-90

ZCA 89-114

ZEV COHEN & associates, inc.
ENGINEERS • PLANNERS • SURVEYORS • LANDSCAPE ARCHITECTS
55 SETON TRAIL (904) 677-2482
ORMOND BEACH, FLORIDA 32176

Suggested Equipment List For Maintenance of 18-Hole Golf Courses

Group A - Tractors & Trucks

2	Carts - Personnel Carriers
1	Tractor/Mower 7-Gang
1	Hydraulic 5-Gang Tractor/Mower
1	Tractor Dump Body
3	Turf Trucks (3 Wheel)
1	Front End Loader/Tractor
1	Tractor/Utility
1	Pick-Up Truck, 1/2-Ton
1	Dump Truck-3 Ton Capacity

Group B - Mowing Equipment

3	Greens Mowers
2	20" Rotary Mowers
2	Air Cushion Rotaries
1	Hydraulic 3-Gang Triplex
1	72" Riding Rotary
1	80" to 96" Tow-Type Rotary and/or
	60" Self-Contained Flail
2	Triplex Greens Mowers
2	Triplex Mowers - 76" or 84"
2	5-Gang Rough Mowers
2-3	String Trimmers

Group C - Allied Equipment

1	Cleaner High Pressure Washer
1	Tamper
1	Auger 24", P.T.O. Type
1-2	Sod Edger
2	Power Trap Rakes
1	Chain Saw, Commercial Type
1	Fairway Sweeper
1	Sod Cutter, 12"
1	H.P. Sprayer
1	Fairway Aerator
1	Spray Unit, 16' Boom
1	Trencher
1	Rototiller, 24"-36"
1	Blower (Fairway)
1	Power Roller
2	Hand Fertilizer Spreaders
1	Edge-R-Trim
1	Aerator/Seeder (for Greens)
1	Seeder (Fairway)
1	Top Dresser Accessories
1	Sprayer-100 Gallon for Turf Truck
1	Blower, Walk-Behind
1	Blower - 3 Pt. Hitch (Fairway)
1	Tractor or Truck Drawn Trailer-low bed
1	Shredder
1	Fertilizer Spreader (15')

KEY ELEMENTS IN COST-EFFECTIVE GOLF COURSE MAINTENANCE

The need to conserve energy, due to both its rising cost and diminishing supply, combined with a probability of higher costs in the future for all elements of turf maintenance, today make it imperative that golf courses be managed with maximum efficiency at all times.

That is a tall order: maximum efficiency, all of the time. For there to be any hope of fulfilling that order, the potential for achieving maximum efficiency must be present, all of the time.

On a golf course, the most important factors in regard to efficiency are:

People: especially in relation to how they are selected, trained and motivated.

Equipment: how it's selected, maintained and operated.

The landscape: how it is designed and constructed and the level of quality to be maintained.

Let's examine these three vital areas from a practical viewpoint.

PEOPLE

We hear a great deal these days about productivity, or lack of it. Productivity is nothing more than the efficient use of people and equipment. Modern golf course maintenance equipment has a much higher productivity potential than older machines but the key to improved productivity is people.

Proper equipment operation, sound maintenance procedures, accurate record-keeping and other essential elements of an efficient turf management program are all dependent upon good personnel. The skill, knowledge and personal interest of a maintenance machine operator will have a major impact on the total cost of a unit and must be taken into account when costs and efficiency are evaluated.

The superintendent or foreman must spend the time needed with each operator to train him in the operation and care of each unit entrusted to him. The operator should be trained to clean his equipment each day or after each use, and he must be given the time to perform this necessary function.

Make sure your operators know you are interested in the care they give your equipment and you will instill a pride that will pay for the effort many times over. The operator should know all of the adjustments, operating characteristics, lubrication points and the best mowing patterns. He should understand the need to monitor constantly the equipment's operation, so he can immediately detect a

malfunction and stop the unit before it is seriously damaged, or before it damages the turfgrass.

Efficient equipment utilization also requires good planning and supervision.

Supervision. Anywhere from 10 to 50 percent of a worker's day may be spent in idleness or non-productive work. Roughly two-thirds of that idle time will be the fault of inadequate supervision or direction. That is why the manager of a turf facility must carefully study all aspects of the work to be done and make certain there is adequate supervision.

Crew Relationships. Another very important area of concern in relation to people is motivation. You will not have harmony and maximum productiveness without motivation. Here are 10 suggestions from experts for achieving it.

1. Build employee job satisfaction, not job-happy, but job-satisfied.
2. Provide development and growth opportunities, develop individual talents; point toward promotion based on leadership abilities, skill and knowledge of the job function, not salary or seniority.
3. Treat employees with complete fairness, be consistent, be impartial.
4. Cultivate an atmosphere conducive to productivity, be efficient, business-like, but pleasant. Encourage camaraderie, good fellowship; take your crew on a picnic or fishing trip.
5. Deal promptly and effectively with all gripes and grievances, regardless of how insignificant they may seem.
6. Protect your employees' physical well-being, check safety conditions, daily health habits; OSHA and similar organizations are demanding compliance.
7. Develop your employees, through training in the latest maintenance techniques, coaching and personal supervision.
8. Encourage upward communication, listen to gripes, grievances as well as suggestions; involve the crew individually and collectively in performance and job critiques.
9. Encourage downward communication, pass along all data pertinent to employees and work and also compliments on job well done; possibly even a reward system for employee suggestions concerning cash-saving maintenance methods.
10. Take a personal interest in your employees.

Employee relations play a vital role in the largest single budgetary item - labor. Labor accounts for 60 to 65 percent of the maintenance budgets of most golf courses. This percentage level has been about the same for some 30 to 40 years, even though the number of people employed at a given facility may have dropped, for example, from 25 to 30 down to 10 or 12. Yet, golf courses today have better playing quality than in the past - and they are used by more people more intensively.

Finally, although job security in times of recession may be sufficient to keep an employee performing in an acceptable manner, in the final analysis you, your crew, and your organization are better off with satisfied employees who feel they belong

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3673 0627
VOLUSIA CO., FL

and that they contribute to the beauty and recreational value of your turf facility.

EQUIPMENT

Efficiency in the use of equipment can be improved by:

1. Proper selection
2. How it is operated
3. Its care and maintenance
4. The care and maintenance of the turfgrass
5. The landscape, including the type and placement of plantings

Modern equipment is expensive and its cost is likely to continue to rise with inflation. We must learn to take better care of existing equipment and select new equipment on the basis of durability and efficiency, not just initial cost. We must take steps to make sure our equipment will last longer and have fewer breakdowns.

Good cultural practices - fertilizing, watering, mowing, cultivation, and programs to control pests, disease, weeds, soil compaction and thatch - must be maintained to ensure high-quality, aesthetically appealing turf. At the same time, these programs must control erosion, eliminate weeds - especially those that produce allergenic pollen - and protect the heavy investment in the property.

The turfgrass facility manager must utilize his managerial skills to analyze each facet of his job function: the performance of his equipment, his operating procedures, his maintenance programs, and his personnel policies and provide ongoing evaluation of the landscape facility. He must ensure efficiency at all levels. To do so, the manager must constantly monitor two key areas - equipment and people and their relationship to the facility.

The total cost of equipment is much more than the purchase price. It includes such items as: direct costs for the operator, routine maintenance, repair and service, as well as the indirect costs of insurance, financing (if any), and storage. Economical use of equipment should begin with a study of equipment needs and include careful accounting of service costs, replacement parts and downtime as well as operator training programs.

Equipment to maintain properly any turfgrass facility must be selected on the basis of the specific requirements for that golf course. What may be adequate and efficient for one facility may be totally inadequate for another or excessive for a third.

Thus, an on-the-job evaluation of equipment as it relates to total cost must begin with an evaluation of equipment needs - and a careful study and analysis of the design and layout of the areas to be maintained.

This study must then be matched against performance qualifications of the available equipment, and then projected against the available maintenance crew and their qualifications to operate the machines.

A common cause of a shortened life span and higher maintenance costs (both of which contribute substantially to a higher total cost) is the use of a machine in an

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3673 0628
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area or situation for which it was not designed. The problem is compounded when a poorly-trained or incompetent operator is assigned to run a unit unsuited to the job. When choosing equipment:

1. Consider the terrain to be cut. Is it developed or undeveloped? Is it wooded, rough-graded, stony, swampy, hilly, or a formal area? If rough or otherwise, decide if a reel or rotary-type machine is to be purchased.
2. Buy the largest machine that is practical. The job gets done faster - with less man hours - when larger capacity equipment is employed. If the machine is to be used for trimming purposes and demands on the mower are not too heavy, a small, low-horsepower, light-duty machine may be used, but higher maintenance costs on this type of equipment are inevitable.
3. Look for simplicity of design. A complicated machine may be difficult to adjust and a trained expert may have to be used for repair. Yet, overall maintenance cost may be lower than with an inappropriate one.
4. Check for construction, durability and maneuverability. The machine should be substantially built, well-braced, with good bearings. The sideframes, handles or drawbars should be heavy enough to do the job. The bed bars, reels and blades should be rigidly constructed. And it should be highly maneuverable and easy to steer.

Variations in terrain on which the machine is used, the type of lubrication it receives, the accuracy of repair, the treatment by the operator, storage, accuracy of records - all have an influence on cost per machine per year and its useful life span. However, to get the lowest possible machinery operating costs under your conditions, buy quality equipment, buy the right machine for the right job, operate and maintain it properly, and keep adequate records.

Other points to consider when selecting equipment for energy and operating efficiency and lower total costs are:

1. Labor. The costs of labor are growing as fast or faster than those for equipment. Because of this, turf managers are looking more closely at total costs and are allocating more of their funds for the purchase of higher-capacity, labor-saving equipment.
2. Reel Mowers. Generally, reel mowers are more efficient than rotary or flail mowers. The scissors action of the reel mower cuts better and requires less power, consequently consuming less fuel. At the same mowing speed, reel mowers will use up to 50 percent less fuel per acre of cut grass than rotary mowers.

Data developed by Toro Company engineers support several significant conclusions with regard to equipment selection and fuel consumption. For example, our 70-inch Professional, a triplex reel mower, is capable of cutting a 70-inch swath of grass with a 6.25-horsepower engine, while the Groundsmaster, a rotary, has a 20-horsepower engine for a 72-inch width of cut. The 70-inch unit cannot be used for all trimming operations, but it makes good sense to use the smaller engine whenever possible and thereby reduce total costs.

When selecting turf equipment, you should keep in mind that the number of blades in a reel not only affects quality of cut, but also fuel-consumption economy. A five-bladed reel will use 8 to 12 percent less power and fuel than a six-bladed reel. However, determining the quality of cut for a given area, which in this case is

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primarily a function of the height of cut, is the responsibility of the turfgrass manager or superintendent. It is up to him to decide whether the economy achieved by raising the height of cut and using fewer blades will produce the quality of turf required.

3. Diesel engines. Use diesel fuel, rather than gasoline, as it generally costs less and the diesel engine has proved itself to be from 20 to 25 percent more efficient than the gasoline engine. This means fewer gallons and less dollars to perform a given task. The increase in efficiency with resultant lower cost may be sufficient reason to consider diesel power when purchasing new equipment.
4. Equipment Maintenance. Clean and properly adjusted equipment is more economical to operate because less power is required to operate it. Proper adjustment of belts, bearings, chains and shafts can reduce the friction within the machine, allowing for more power for work output. Frequent lubrication of vital parts will also reduce friction.

The tire pressure of any machine also should be maintained at proper pressure to reduce the rolling resistance of the machine.

With reel mowers, the bedknife adjustment is critical. Overtightening the bedknife wastes power, and insufficient bedknife contact will not maintain the slight wear essential to maintaining sharp edges. A sharp reel mower improves the quality of cut, which, in turn, may permit a longer interval between mowings. Sharp edges also will allow reduction of RPM while maintaining good cutting quality.

Proper maintenance of the vital parts of any machine will help extend the functional life of the machine, as well as conserve fuel. No part of the machine is as critical to economy of operation as the engine. As with your automobile, a properly maintained, well-tuned engine operates more economically.

5. Storage. Proper storage of equipment plays an important role in saving money and reducing total costs. When a job is finished and the unit properly cleaned, the operator should then store it in a clean, dry area. Without adequate storage facilities, total costs for equipment will be higher.
6. Mowing Practices. Mowing practices can effect the economy of equipment operation. Here are a few tips:
 - * Plan the mowing patterns for the least amount of transport between locations.
 - * Use the least amount of overlap consistent with the skills of your operators.
 - * Select the height of cut best suited for each area of your facility. (You may be able to increase heights and add one or two days to your mowing cycle.)
 - * Where possible, eliminate mowing of steep slopes.
7. Consider leasing. Here are some of the benefits of leasing:
 - * Conserve working capital. Leasing is an operating expense rather than a capital expenditure.
 - * You can obtain more efficient equipment without heavy cash outlays. With payments spread over a long period, the equipment pays for itself as it works for you. If you are in a profit-making situation, rentals are treated as a tax-

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deductible expense. Cash outlay decreases and usable capital is increased.

- * Your established credit lines are not affected and remain readily available. Leasing provides an additional, non-conflicting source of credit, thus increasing your borrowing base.
 - * Overcome budget limitations. The minimum cash outlay for acquisition plus reasonable monthly payments allows maximum flexibility for even the most restrictive budgets.
 - * Minimize inflation. Payments are made with tomorrow's dollar which, if inflationary pressures continue, will be cheaper than today's.
 - * Greater flexibility. With leasing you have flexibility - a variety of plans and programs for different needs - long-term or short-term, straight line or accelerated, renewable or replaceable.
8. Equipment Maintenance Records. A record of maintenance costs will provide a basis for establishing future needs, and let you establish an exact cost of maintenance for each piece of equipment.

Maintenance costs also will serve as a guide in determining which particular piece of equipment is most efficient for the various mowing jobs. An accurate log of downtime plus the record of maintenance costs will tell you when to replace old equipment. This information also provides the operator and the mechanic a ready service guide; and may even indicate the desirability of purchasing from a particular supplier.

Good maintenance records should include: (1) name of machine; (2) serial number; (3) date purchased; (4) purchase price; (5) lubrication information; (6) accumulative running hours; (7) repair parts and labor costs, and (8) downtime.

THE LANDSCAPE

Take a careful look at your layout and determine how much you might be losing in efficiency due to design, landscape characteristics or special terrain features.

Some examples: A highway that divides the property. Future expansion planned for rock areas or swamps. Narrow bridges. Small streams. Drainage ditches. Overgrown landscapes. Steep slopes. These all make maintenance more difficult and more costly. Look at the location of the maintenance facility or equipment storage area. How far is it to the most distant mowing point? What is the speed - 5 MPH? 20 MPH? How much time is lost in transport alone?

As investment in redesign of landscape and re-routing of roadways might easily pay for itself in reduced maintenance costs.

Redesign - modernization - to accommodate the most efficient machines available, certainly should be explored when one plans for the savings that come from the economical use of maintenance equipment. As demands on our turf facilities expand, we need to keep pace by applying the very best in landscape management techniques and skills, equipment usage, and employer-employee relationships. Consistent application in these areas yields maximum performance and maximum efficiency - using less money, less time, less labor, and less energy - all of the time.

Dr. James R. Watson

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ABOUT THE AUTHOR - A leading U.S. authority on turfgrasses, Dr. James R. Watson is vice president for customer relations and agronomist for The Toro Company. He is a member of the National Golf Foundation Board of Directors.

Born December 24, 1920, in Leesville, La., Dr. Watson received his bachelor's degree in agronomy at Texas A&M in 1947 and his Ph.D. at Pennsylvania State University in 1950.

Dr. Watson has conducted research on adaptability of species and strains of turfgrasses, fertilization practices, snowmold prevention and techniques for the winter protection of turfgrasses. He is a contributor to several standard texts on turfgrass science, and is also the author of well over 100 articles on turfgrass care and management.

Dr. Watson serves on the GCSAA Industry Advisory Council and is an honorary member of a number of local turfgrass associations. In 1976 Dr. Watson was selected for the USGA Green Section Award for distinguished service to golf through work with turfgrass, and in 1977 he was granted the Agronomic Service Award by the American Society of Agronomy and in 1979 was elected a Fellow of the American Society of Agronomy.

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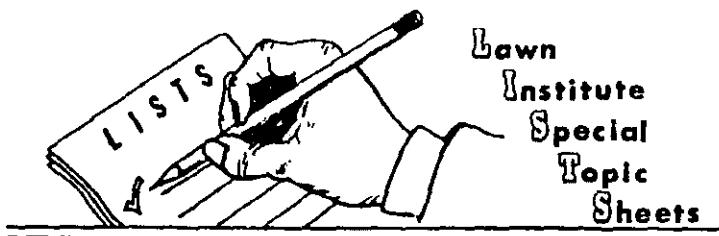


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Golf Course Maintenance Equipment

The following is a suggested list of equipment for most 18-hole courses.

Greens and Tees

2-3 Riding triplex putting green mowers and optional equipment: vertical mower, spiker, brushes (used on greens, tees and collars)

2-4 Hand putting green mowers

2 Power aerators

1-2 Heavy duty triplex for banks around greens and tees

2-3 Triplex greens mowers with following attachments: extra set of mowing units, a set of vertical mowing units, a set of sprinkling units, combs, brushes, and wheels or grooved rollers.

2-4 Single unit greens mowers

1-2 Coring (aerating) machines

1 Power drag net

1 Power topdresser

1 Power sprayer (fungicide) (may

be used on truckster)

2 Hand rotary fertilizer spreaders

1 Power rotary fertilizer spreader (may be used on truckster)

2 or 3 Utility turf trucksters

1-3 Power blowers (sm.)

1 Slicer/seeder

Fairways and Roughs

1 Seven or nine gang hydraulic tractor and mower (optional—2 seven gang units for fairways, depending upon region)

1 Fairway aerator

1 Fairway sweeper

1 Fairway thatcher

1 Slicer/seeder

1 Power sprayer (300 gallon) and attachments

1 Power rotary fertilizer spreader (tractor drawn)

1 5- or 7-gang mower (troughs)

1 3-gang roller (optional)

1 72 inch PTO rotary mower with leaf mulcher attachment

- 1 Power leaf blower

General Equipment

- 2 Power sand rakes w/blade
- 2 or 3 Utility turf trucksters
- 1 General construction PTO tractor (2 if fairway units are not hydraulic)
- 1 Dump body golf tractor
- 1 Pickup truck-Jeep, etc.
- 1 Dump truck (1½ or 2½ ton)
- 1 Snow plow (regional)
- 1 Front end loader with backhoe and landscape blade
- 1 Power sod cutter
- 1 Power soil shredder
- 1 Power screen
- 1 Power hand sweeper
- 1 Water ballast roller
- 1 Power grass edger
- 5 24" or 30" rotary mowers
- 2 hand mowers
- 1 21" power reel mower
- 1 Power wood chipper (regional)
- 1 Tractor drawn trailer
- 1 Trencher
- 1 Rotary hoe
- 1 Portable pump

Miscellaneous Hand Equipment

(This list will go from A to Z.)
Axes, burners, crow bar, duster, cup cutter, wheelbarrow, ladder, sod edgers, sod lifters, shovels, rakes, funnels, spade, picks, forks, jacks, pruners, tree saws, traps (animal), pumps, gas cans, scales, pullers, hose, bamboo poles, soil testers, soil probe.

Shop Tools.

For maintenance, adjustment and repair of golf course equipment plus plumbing, drains, electrical equipment, sewers, roadways, cement and concrete, painting and wood working repairs.

Shop Equipment

Lapping machine, air com-

pressor, steam cleaner, table saw, bench grinders, bed knife grinder, reel knife grinder, pipe threader, paint sprayer, welder, drill press, vises, work benches.

Irrigation Equipment

Irrigation system and pumping equipment will vary depending upon the type of system and its condition. Spare parts and proper tools should be available to enable rapid repairs of the commonly experienced system failures.

This list may not include some of the pieces of equipment, hand tools, or shop tools you feel are required under special conditions. By all means these should be added to the list.

Safety and health regulations dictate that the following suggestions concerning the maintenance building be adhered to:

1. Adequate lighting and ventilation
2. Toilet facilities including a wash basin and a shower
3. Pesticide storage room that can be locked, is adequately ventilated
4. Fertilizer storage area
5. Adequate working area, one free of clutter, toxic or flammable vapors, grease, oil spills and other slippery liquids.
6. Paint spraying room (ventilated) that meets fire & safety codes.
7. Adequate electrical outlets and fire safety devices (first aid equipment)
8. Lunch area and lockers for employees away from pesticides.
9. Superintendent's office (desk, cabinets, chairs, adding machine, telephone, bookcase, etc.)

In addition to the maintenance

Getting Your House in Order — An Equipment List Update

by LARRY W. GILHULY
Western Director, USGA Green Section

HAVE YOU ever entered your maintenance facility and wished for a certain piece of equipment that would make a major difference in your club's maintenance program? It may be as large as a fairway mower or as small as an edger for the bunkers, but it isn't on the equipment list, and the whole golf course suffers. More often than one might think, Green Section agronomists find equipment inventories one or two pieces short of enabling clubs to make dramatic improvements in their course conditioning.

It is not the intent here to claim that every piece of equipment listed is absolutely essential for every golf course. Rather, the following list should provide a broad overview of the backbone of every golf course maintenance operation; i.e., the equipment inventory. If you lack one or more of these keys to turf manage-

ment success, it may be time to take (or attempt to take) corrective action.

Putting Green Mowing Equipment

Five triplex putting green mowers, or five putting green walking mowers, plus three triplex riding mowers. (For a nine-hole course, three triplex green mowers, or three walking putting green mowers, plus two triplex putting green mowers.)

If walking mowers are used on greens, the triplex machines should be used for mowing tees, green aprons, and collars, greens on weekends, green vertical mowing, and following topdressing.

Vertical Mowing Units

Both verticutting and grooming units are needed. For that removal and verticutting, individual, replaceable units are needed for green maintenance.

Smaller units are needed for dethatching of bermudagrass. Other types of grooming attachments are available for lighter grooming purposes.

Putting Green Aerifiers

Two putting green aerifiers are needed for the least popular and most disruptive job on the golf course. It is important to complete this operation as fast as possible on greens and teeing surfaces. Because of the abuse aerifiers receive, two putting green aerifiers are needed for greens and tees, and for areas around greens and fairways that require special attention. This also provides insurance against breakdown during an important putting green aerification operation.

Heavy-Duty Topdressers

Two heavy-duty topdressers (one for a nine-hole course) to use after aerifying. This machine can also be used to topdress fairways, if necessary.

Light Topdressers

One light topdressing machine if your program calls for light and frequent topdressing for greens.

Spiker

One spiking machine to promote oxygen diffusion, or establish a seedbed for overseeding, etc. A spiking attachment used with other equipment may serve this purpose.

Dragmats, Brooms or Brushes

For use in filling the aerification holes, and following light putting green topdressing.

Plug Pushers

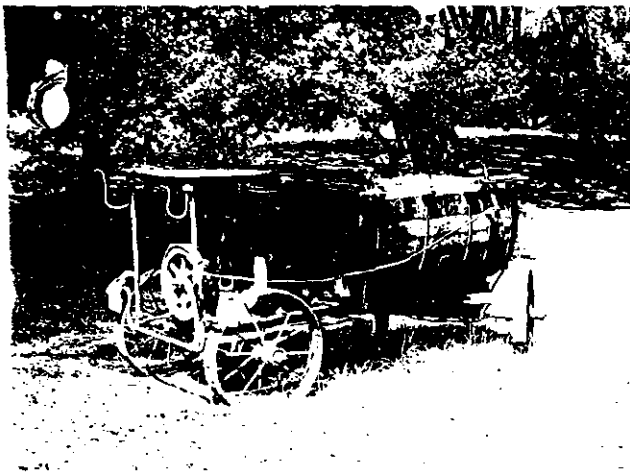
To remove aerification plugs.

Spray Rigs

One small sprayer (100 gallons) for putting green applications, and one large sprayer (250 to 300 gallons) for

Which direction is your equipment heading?





Is your equipment inventory up to date?



Use the right equipment for the job.

fairway, rough, and pesticide applications.

Utility Vehicles

The number of utility vehicles will vary, depending on operations. Four to five utility vehicles are generally needed on an 18-hole course, while two or three are needed for a nine-hole course. These vehicles are used for heavier work, such as moving sand into or out of bunkers, installing drain lines, and carrying loads ranging from 200 to 1,500 pounds.

"People Movers"

Depending on the size of the maintenance crew, there is the need to provide transportation for them at all times. Generally four to five people movers are needed on an 18-hole course, while two or three are required for a nine-hole operation. Many jobs do not require a heavy-duty utility vehicle, and lighter-weight units are ideal for changing cups, hand watering greens, repairing minor irrigation problems, and hand raking bunkers.

A Bunker Rake

If bunker contours permit, one motorized bunker rake should be in the inventory.

Fairway Mowing Units

Two fairway mowing units are recommended (one for a nine-hole course). If pull-gang units are used, a utility tractor will also be necessary. If the fairway units are self-driven, they should be purchased with the type of grass, terrain,

and soil found on the golf course taken into account. In recent years, the trend has been toward triplex-type mowing units for fairways. However, this is more labor intensive than the larger mowing units.

Rough Mowing Equipment

One five-gang rough mower (or one three-gang unit for a nine-hole course) is usually adequate. As with fairway mowing, this unit can be self-contained or pulled behind a tractor.

Rotary Mowers

Rotary mowers should be used on banks and around trees and tight areas that cannot be reached with regular rough mowing equipment.

Triplex Trim Mowers

Two triplex trim mowers (one for a nine-hole course) for cutting areas adjacent to tees, bunkers, greens, and other inaccessible areas.

Utility PTO Tractors

Two or three utility PTO tractors are recommended for an 18-hole course and at least two for a nine-hole course. These units are used for mowing fairways, roughs, spraying herbicides, fertilization, sweeping, and other tasks. If fairway mowing units are self-contained, or triplex units are used on fairways, two tractors may be adequate for an 18-hole course.

Large Area Sweepers or Vacuums

One or two sweepers (one for a nine-hole course) for general course cleanup after mowing, dethatching, aerification, tree debris, leaves, etc.

PTO Tractor — Blower

When a PTO tractor-mounted blower is combined with a sweeping operation, it provides an efficient means of course cleanup. This may not be needed if trees don't cause litter problems.

Front-end Loader/Backhoe

A front-end loader/backhoe is an essential piece of equipment for the modern 18-hole or nine-hole golf course.

Large-Volume Fertilizer Spreader

One large-volume fertilizer spreader is needed for fairways, roughs, tees, and greens.

Lightweight Fertilizer Spreaders (Small Volume)

At least two or three such spreaders are needed for putting green and tee applications.

Fairway Aerifier

One fairway aerifier will be needed on most golf courses. Buy one that does not tear the turf excessively.

Dump Truck (2½-Ton Minimum)

A dump truck is almost indispensable for drainage, topdressing, and construction projects.

Pickup Truck

One pickup truck is needed on almost every golf course for transportation and moving purposes.

Power Sod Cutter

At least one power sod cutter is recommended.

Heavy-Duty Wood Chipper

A heavy-duty wood chipper will prove exceptionally helpful at every golf course that has a reasonable number of trees.

Trencher

One trencher is needed for drainage and other installations.

Small Equipment

Three or four hand rotary mowers, three or four weed eaters, two power bunker edgers, one clubhouse reel mower, etc., are minimum requirements.

Slicer/Seeder

For use on heavy wear areas.

Fairway Vertical Mower

Depending on area and grass type, a self-propelled vertical mower or interchangeable attachment is needed for overseeding purposes, especially on those golf courses with fairway thatch problems.

Tree-Pruning Equipment

This to include one or two chain saws, extendable pole saws, and regular pruning equipment.

Shop Equipment

To include bedknife and reel grinders, table saws, a steam cleaner, air compressors, a small hydraulic hoist, a welder, paint sprayers, drill press, and many other pieces of equipment vital to golf course operations.

Irrigation Equipment

Equipment needed for irrigation and pumping stations will vary according to the type of system in operation. If any tools are needed to operate the irrigation system, include them in this list.

Miscellaneous Hand Equipment

This area covers shovels, picks, cup cutters, rakes, and all other small items needed for regular golf course maintenance.

Because of regional variations, this list may not include all the equipment your club might require, or it may exceed the necessities of your area, but it is suggested as a basic list of equipment required for maintaining a nine-hole or 18-hole golf course.

If you wish to streamline your maintenance operation and derive maximum benefit from your maintenance staff, equip them with the necessary tools to provide the maintenance results expected by the membership.

Golf House Management Philosophy — It's a Matter of Quality

by LARRY W. GILHULY

Director, Western Region, USGA Green Section

HOW OFTEN has this happened to you? There's an important decision to be made at a golf club between Method A, which will cost more money but without question will produce the best long-term results, and Method B, a lower cost option with only reasonable promise of improvement. Those who choose Method A are rewarded with improved playing conditions and far fewer golf course maintenance headaches. This article is dedicated to those who choose Method B.

On subjects ranging from long-range golf course planning to the proper upkeep of cup liners, the lower priced Method B approach often costs more in the long run. As you read on, ask yourself: 1) Is my golf course maintenance operation a Method A or a Method B operation? 2) Are the decision makers given every opportunity to educate themselves before they make a judgement or decision? 3) Are those paying the bills (private membership or public fee players) receiving their

money's worth when improvements are made?

Long-Range Planning

The foundation, and some would say the absolute rock, on which any golf course maintenance operation is founded is in a well-thought-out, long-range plan. Long-range plans should include:

1. All the objectives specifically stated in a hole-by-hole analysis. These items should be prioritized, taking into account

Maintenance personnel must always please the golfers first.





monies that are available and the impact on turf quality and golf course playability.

2. Once the objectives have been stated, sound recommendations can be made for each area of improvement. A timetable can be set up for completing each objective and permitting a check of progress in each area.

3. Incorporate a comprehensive tree care program. Trees are often forgotten on a golf course, and their value is often far higher than perceived. Tree pruning and root pruning can eliminate a great many turf problems if it is done regularly.

4. Include architectural changes in any long-range plan. It is vital that an experienced golf course architect be involved in the long-range program. In choosing an architect, you will want to look at his previous work and perhaps even discuss previous client satisfaction.

5. Keep a yearly progress report picking all the work from the hole-by-hole objective list. In this manner, a five- or 10-year long-range program can

be continually updated with new ideas added by changing leadership.

This long-range concept describes the main points to consider to ensure continuity and direction. The goal is focused, the leadership consistent, and the program is carried out by the golf course superintendent in a methodical and timely manner.

The important question is, Does your club actually plan for its future in this manner? Too often golf course operations have no long-range plan in force. Changes occur haphazardly through the personal desires of green committee chairmen or members. Often they do not have or are not given enough information to make the right decision. Every now and then, changes are made simply to place a personal stamp of one individual on his "home golf course." This situation can be avoided by establishing a long-range plan.

Another important aspect in long-range planning is the utilization of a professional golf course architect for

making all architectural changes. The Method B approach often is to state, "That costs too much money, and we can save by doing it ourselves!" This may work in very rare cases, but it is far better and far safer to hire an experienced golf course architect. In the long run, he will save money by doing the job right the first time. There is no substitute for experience.

Irrigation and Drainage

It has been said that "the two most important things to remember while building a golf course are: 1) always use common sense, and 2) always provide good drainage. If there is not enough of Number One, be sure to provide that much more of Number Two."

This maxim applies not only during the wetter months of the year, but during the dry summer as well. Why is it then that so many golf courses exist where drainage is either ignored or improperly done, or when it's properly done, cov-

ered over with a layer of sod? Whether your method of removing excess surface water is through good surface contouring, through standard drainage techniques that have been used successfully for years, or through thinner type slit-injection techniques, the main point is to provide drainage to eliminate excess surface water from playing areas quickly.

More importantly, do not cover drain lines with sod if you wish to remove surface water through a tile system rapidly. While it may be unsightly, the amount of surface drainage accomplished by an open drain line will far exceed those covered over so they look better. A buried tile line will certainly carry water, but only after it has slowly percolated through the soil profile.

While drainage is extremely important, it is the irrigation system that provides the life-blood for the crop you grow. The proper and controlled application of water is and will always be the single most important element pertaining to golf course maintenance. Without it, golf courses as we know them in the United States would not exist. Even with an irrigation system, the superintendent's job is very difficult, unless he has close control of the irrigation system.

Perhaps your golf course is facing the question of wholesale upgrading and reinstallation of its irrigation system. Judging from visits to many courses, it is in this area where Method B can be devastatingly expensive. At the same time, a Method A irrigation system definitely requires close attention through its planning and installation phase:

- 1) Use the services of a qualified golf course irrigation engineer. Check his experience closely, and definitely visit other courses where he has worked. Receive as much input as possible before you make your choice. Bids will vary greatly, but remember, your choice of an experienced golf course irrigation design engineer with a good record can be the single most important decision concerning the ultimate success of the new system. Whenever possible, avoid design and installation done in-house. You are far better off with proven experience in this important area. This does not mean that the golf course superintendent should be left out; indeed, he provides an essential function in guarding the club's best interests by overseeing the installation and providing quality inspection and correction when it is needed.

- 2) If the cost of a top-grade irrigation system seems too high, do not cut corners and install a system that will be

merely OK. Improperly spaced heads, lack of isolation valves, a reduction in coverage and controllability, and inadequate pressure are just some of the areas where shortcuts can be taken but will end up costing the club money in the future.

- 3) Use the latest technology for reducing electrical and water costs. Variable-frequency drive pumping and low-pressure irrigation systems are becoming more widely used, and tremendous savings of money are being realized. Strict water consumption laws are already in effect in Arizona, and similar laws are just around the corner in many other states.

If your club or golf course has the funds to proceed, then definitely use Method A. If funds are not available, it would be better to install just a portion of the system properly, or wait until money is available, through loans, dues increases, or assessments, to do the complete job the right way. This decision is extremely important. The playability of the golf course and the life expectancy of the superintendent will improve immeasurably if you go first class.

Construction

Within the long-range plan, the membership will surely want architectural changes. When embarking on a putting green rebuilding program or the improvement of bunkers and teeing surfaces, here are some important steps that a Method A advocate will follow:

Greens

- 1) Choose the right material. Select and test all of the available local sand and organic materials that will be used in construction. Have the materials tested by a reputable soils laboratory with experience in providing consistent results and recommendations for putting green construction.

- 2) Build the greens the right way. There are many different methods for building putting greens, yet only one method for repairing an improperly built green — a bulldozer. While the USGA Putting Green Specifications are not the only way for building putting surfaces, they have proven to be the most dependable way. Insist on following these specifications to the letter.

The USGA Putting Green Specifications are specific by nature and include off-site mixing, using some organic material for establishment and growth purposes, the installation of a two- to four-inch coarse sand layer to

provide a perched water table, and 1 1/2 inches of topmix material. All of these factors should be covered by the testing laboratory.

- 3) Use your money wisely. If money is available to rebuild four greens using a less-expensive technique, it is better to rebuild fewer greens but rebuild them properly. Putting green construction is a hefty investment, and when they are built properly, it is money well spent.

Bunkers

- 1) As you should with putting greens, carefully select available sands and have them completely tested before you use them. In addition to physical testing at a qualified laboratory, actual testing in the field for at least five to six months is suggested. If the sand proves to be playable and drain well after a period of time, then a wise choice is assured.

- 2) While the use of a qualified golf course architect is recommended for putting greens, many outstanding bunkers have been done by talented golf course superintendents. If a golf course is fortunate enough to have such an individual, use his talents as long as the members accept his work. However, if there is any negative impact, it is far better to hire a golf course architect for bunker design. This is particularly true if the bunker is being done in conjunction with new putting green construction.

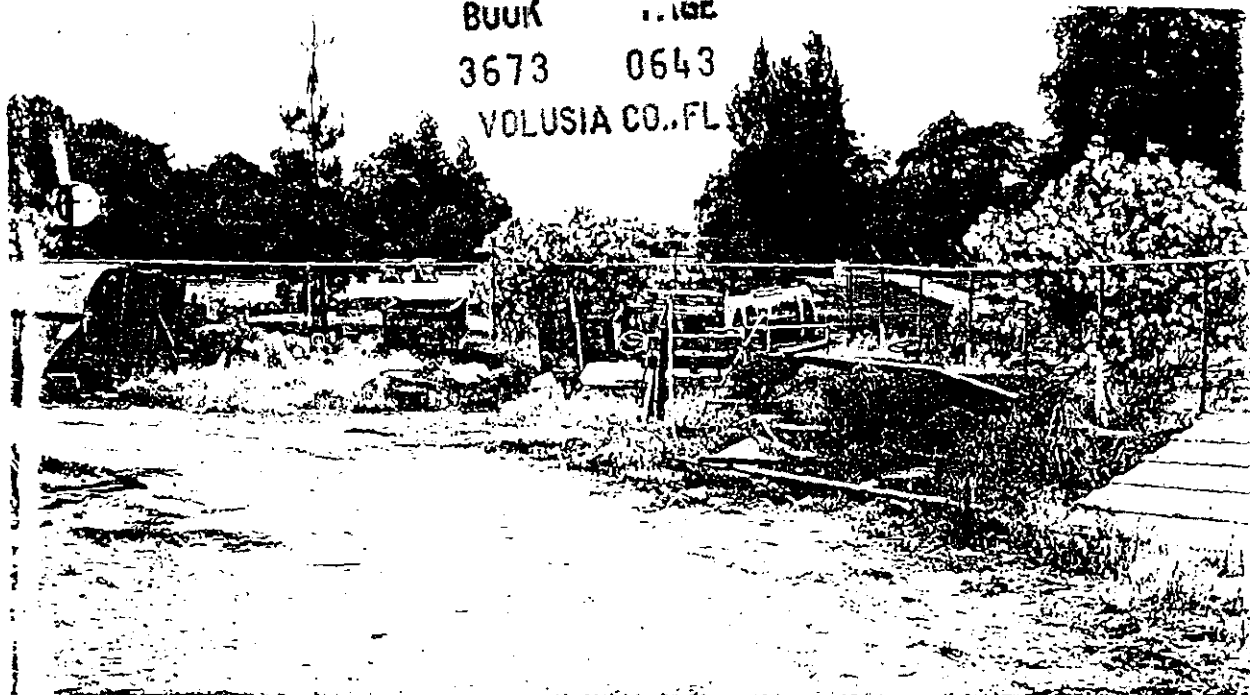
- 3) Provide good drainage. Not only should excellent drainage be provided in the bunker, but contouring around the bunker must be developed in a manner to avoid surface runoff into the bunker areas.

Tees

- 1) Use the same care in construction of tees as you would with a putting green. Quite often, the money used for tee construction is inadequate, so settling is not accomplished, and the resulting teeing surface is unsatisfactory and must be completely redone. While a teeing ground does not need to be built according to USGA Putting Green Specifications, the topmix should be tested, organic matter mixed off-site, and at least eight to 10 inches of the topmix used for the surface. Complete drainage should be installed under the tee, combined with a four-inch gravel blanket around and over the drain lines.

- 2) Take your time to reduce settling problems. As the tee is constructed, compact the material as much as possible using physical and water techniques to reduce future settling. Do not try to

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Proper equipment storage is a must.

Build a tee overnight. Rather, allow several weeks for settling and, if possible, depending upon your region, construct tees before winter and complete the seeding operation in the spring. This allows settling during the winter. Also, to assure good drainage, try to construct tees with an imperceptible grade toward the rear. Perhaps one of the best techniques for developing a Method A tee is to consider the teeing surface somewhat like the foundation of a house. Use wood framing to establish a slight grade toward the rear, and use cross pieces to ensure the same degree of slope throughout the surface. This method may take a little longer, but the results are exceptional.

3) Provide plenty of teeing area. As a general rule, there should be approximately 100 square feet of usable teeing area per 1,000 rounds of golf per year on par-4 and par-5 tees. Par-3 tees need double this space. With some golf courses with more than 100,000 rounds per year, the required teeing area can reach half an acre or more. This amount of area is not available in most cases, and the construction must occur on available

area. In every case, try to make the tee as large as possible, depending on the amount of present play or that expected in the future.

Equipment and Buildings

Another area where important differences can be seen between Method A and Method B is in equipment and storage. The Method A approach is to provide up-to-date equipment that is maintained regularly, replaced regularly, and stored properly to preserve its value for resale purpose. Method B, on the other hand, often uses the baling wire and tape technique that is inefficient, time consuming, and not to the benefit of the golf course or the players who pay the bills.

While every golf course has different amounts of capital to invest, every Method A club should include the following:

1) A long-range equipment replacement program. This will include every piece of equipment in the operation with scheduled life expectancy and depreciation for regular replacement.

2) Having the right equipment for the job. It is surprising to find golf courses that operate with little or no equipment for a particular maintenance job. For example, it is common to see golf courses gather leaves and debris by hand when sweepers and vacuums can greatly aid the cleanup process. Taking this idea one step further, the use of a large

tractor-mounted blower greatly speeds up course cleanup operations and should be included in any equipment inventory, especially if debris from trees is a problem.

3) Provide adequate equipment storage and working conditions for the employees. Does your maintenance building include proper pesticide storage, locker facilities, a clean and well-lit lunch room, an adequate-sized superintendent's office, and shower facilities for emergencies? Does the mechanic's work area provide adequate space for his important function, and is there enough storage space in the maintenance building to keep equipment under cover through summer and winter? It is important to remember that the maintenance program of every golf course begins and ends at the maintenance facility. If you expect a well-maintained golf course, begin with the maintenance building.

4) Use a full-time mechanic. It is not uncommon to find a golf course operating with hundreds of thousands of dollars' worth of equipment and not find a trained mechanic on the staff. Besides being invaluable for preparing and maintaining equipment on a daily basis, the mechanic is absolutely necessary when breakdowns occur. There is nothing

more frustrating, time consuming, and inefficient than a golf course without a good mechanic.

Maintenance Programs

Let us assume that a club has established a long-range plan, provided an excellent irrigation system, constructed everything properly, purchased and maintained excellent equipment, and provided adequate labor to reach its maintenance goals. It is now up to the most important person in the golf course operation to produce results. Excellent golfing turf can be produced in many ways. Nevertheless, when viewing successful superintendents on Method A programs, some distinct similarities come to the surface. These include:

1) Attitude. Successful golf course superintendents are usually goal-oriented, positive individuals who care deeply about their product. They have the attitude of producing whatever the client wants, as long as it is within reason. As Riley Storten, the past president of the GCSAA, states, "You have to know when to hold and when to fold!" The successful superintendent knows when to bend to the wishes of the membership and when to stand firm.

2) Communication skills. It is becoming more and more evident that growing

turf is frequently the easiest part of the superintendent's job. Over 50 percent of the job requires communication skills with members, employees, and in areas outside the club. Writing articles for the membership's monthly newspaper is an important part of a superintendent's communications.

3) Education. Successful golf course superintendents take advantage of all educational opportunities. Currently, computers, effective public speaking, and business management rank high on the list of desirable acquired skills.

4) Use outside sources of information. No one person has all the answers to every situation. However, the wise superintendent uses extension agronomists, irrigation engineers, qualified golf course architects, and the USGA Green Section. The Green Section in particular can prove an invaluable information source, and can be used as an excellent tool for advancing improvement programs.

5) Playing the game of golf. "Our superintendent believes we should use this type of bunker sand in our reconstruction efforts. Of course, he doesn't play golf, so he doesn't really understand the problem." This statement may be totally untrue, but everyone has heard it many times. Therefore, it is important

for the golf course superintendent to play the game, no matter at what level of skill. A superintendent relates better to the membership when he plays his own golf course.

6) Paying attention to detail. It is the little things that directly reflect on Method A or Method B type golf courses. Are the cup liners always freshly painted? Are the flagsticks and flags in good condition? Are the benches kept in good condition and always placed in the proper place when the tee blocks are moved? Is the club entrance always kept clean to develop a good first impression when the owners enter their club? These are small areas that the successful superintendent covers daily just to keep his course and his operation in top shape.

The next time a decision must be made at your golf course between Method A and Method B, consider the following from Sidney J. Harris:

"One of the most serious mistakes we can make is to confuse the thing we call intelligence with another thing called judgement. The two do not always necessarily go together; many persons of high intelligence have notoriously poor judgement."

Pledge yourself to good judgement. If you do, you will always be correct in the future.

Superintendent Ray Davies, Candlewood C.C., California, knows a quality temporary green is still needed when rebuilding an old green.



AMENDMENT NO. 1 TO
AGREEMENT BETWEEN
PIONEER HEIGHTS, INC. AND
THE CITY OF PORT ORANGE

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VOLUSIA CO., FL

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THIS AGREEMENT, made and entered into this 14th day of JUNE, 1991, by and between Pioneer Heights, Inc., a Florida Corporation (hereinafter called the "Owner"), and the City of Port Orange, a Florida municipal corporation (hereinafter called the "City"), constitutes Amendment No. 1 to the Agreement between the parties.

PREMISES

WHEREAS, the parties have executed an Agreement for development of a signature municipal golf course in Port Orange; and

WHEREAS, both parties have requested amendments to the Agreement relating to assessments and maintenance of the signature municipal golf course; and

WHEREAS, both parties are willing to agree to such amendments, as more particularly set forth herein.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, the Owner and City agree as follows:

1. Subsection V.A.2 of the Agreement between the Owner and the City is hereby revised to read as follows:

2. Sodding/Stabilizing the Golf Course

After the Golf Course Property has been cleared and graded to within two inches, "plus or minus" from the final grade, the City shall sod, plant grass, landscape, install an irrigation system, irrigate the Golf Course Property, and do all else necessary to complete the construction of, and to open the Golf Course, at the City's expense. This duty to "sod" the Golf Course Property shall include, but not be limited to, planting and maintaining some type of vegetation, otherwise stabilizing (whether by landscaping, installation of bulkheads, or the like), the perimeter of all of the lakes and retention areas which border the Golf Course Property, and maintaining the perimeter of such lakes or retention areas in conformance with the standards established by the person, entity, or organization whose "signature" or approval is sought and obtained for the Golf Course, or by the PGA or USGA (if such organization is the sanctioning body for the Golf Course), and in conformance with the rules, regulations, and conditions of the permit from St. John's River Water Management District regarding the maintenance of such perimeter.

2. Subsection X.A of the Agreement between the Owner and the City is hereby revised to read as follows:

A. MINIMUM STANDARDS/MAINTENANCE

The City warrants that it will operate and maintain the Golf Course, consistent with the minimum standards set up by the professional golf course designer, or pursuant to the rules and regulations of the sanctioning body, such as, for example, the PGA or the USGA, which the parties have mutually selected and

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VOLUSIA CO., FL

The City also warrants that it will maintain the lakes and retention areas that are located on or which border the Golf Course Property, together with the areas immediately adjacent to such lakes and retention areas which will be owned by or dedicated to the City, in order to assure consistent maintenance and to provide for a uniform appearance. These lakes are designated as lakes # 7, 9, 10, 11, 12, 15, 16, 17, 24, 29, 30, 32, 33, 34, 38, 39, and the effluent reuse reservoir, on the engineering drawings by Zev Cohen and Associates, revised March 1, 1991, and bearing the designation Drawing #89114-18.

The City shall be compensated for assuming such maintenance obligations through fixed annual assessments to be assessed against each lot, unit, or parcel of property, and to be paid to the City by the Owner or by the Homeowner's Association or the Property Owner's Association, which shall be established pursuant to the Planned Unit Development Agreement or the Planned Commercial Development Agreement, respectively, for the Property. The initial assessments shall begin to accrue on the date of recording of a plat for each respective section or subdivision, and shall be paid no later than twenty (20) days after the date of recording of the plat for such section or subdivision. Such accrued assessments may be prorated for the remaining portion of the then current fiscal year (October 1 through September 30), based on the following amounts:

<u>Type of development</u>	<u>Amount per year</u>
1. Single family homes	\$150.00 per lot
2. Zero lot lines	\$100.00 per lot
3. Apartments	\$ 50.00 per unit
4. Commercial land	\$100.00 per acre

If the Owner, for example, records a plat on October 1 for an individual section or subdivision which contains 28 single family lots, the Owner shall pay to the City, no later than twenty (20) days after the date of recording of such plat, 28 x \$150.00 per lot, i.e., \$4,200.00. If the Owner sells eight (8) of the lots within the first twenty (20) days after the date of the recording of said plat, the Owner or the Homeowner's Association shall pay the assessments to the City at the time of closing on each lot within such twenty (20) day period, and the Owner shall be responsible for paying the assessments to the City on the remaining twenty (20) lots, i.e., \$3,000.00.

Following payment of the initial assessments, the fixed annual assessments shall be paid no later than October 1 of each subsequent year after the recording of the plat for the respective section or subdivision. Such fixed annual assessments shall be collected from the Owner of each lot, unit, or parcel of property by the Homeowner's Association or Property Owner's Association, and shall be paid by said Association to the City. The Owner agrees that the City may withhold a building permit or a certificate of occupancy on each lot, unit or parcel of property for which an assessment has not been paid.

The City shall have the right to enforce payment

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3673 0647

of the annual assessments in the same manner as special assessments levied and collected against real property in the City. The duty to pay such annual assessments shall be set forth in the declaration of the covenants and restrictions for each respective section or subdivision, which declaration shall give the City the right to enforce such obligation directly against the Homeowner's Association or the Property Owner's Association, or against the owner of each lot, unit, or parcel of property in the event that the Homeowner's Association or Property Owner's Association is dissolved or ceases to exist for any reason, is declared insolvent, files for bankruptcy, makes an assignment for creditors, or fails or refuses to collect or pay the required assessments for any reason. Such covenants shall be recorded in the public records and shall run with the land.

Each party shall otherwise maintain the lakes, retention areas, and stormwater facilities that exist exclusively on or within its respective property, except that the City will maintain all lakes, retention areas, and stormwater facilities, that are located on or which border the Golf Course Property, all as set forth in more detail above. All drainage pipes specifically identified on sheets 38 through 45 on the engineering drawings by Zev Cohen and Associates dated March 1, 1991, as subsequently modified due to field conditions, shall be the City's responsibility to install and maintain.

The Owner shall grant drainage, access, and maintenance easements of sufficient size and number to allow the City to drain into, obtain access to, and maintain the lakes, retention areas, and stormwater facilities, which easements will be reflected on the recorded plat of the PUD.

The Owner acknowledges and agrees that the maintenance to be performed by the City pursuant to this agreement will specially benefit the lots, units, and parcels to be assessed, and that the amounts set forth in this Agreement are a fair and proportionate measure of the amount of such special benefit.

3. All other terms and conditions of the Agreement between the Owner and the City shall remain in full force and effect to the extent not otherwise revised herein.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment, by and through their duly authorized representatives, on the respective dates below.

WITNESSES:

Shelley M. Aichholz
Koretta Coleman
10-6-91

Rebecca L. Grom
Ronda B. Sheridan

PIONEER HEIGHTS, INC.,
a Florida corporation

By: Foster H. Coleman
Foster H. Coleman, Vice
President

Attest: Paul S. Justice
Secretary

Date June 3, 1991

CITY OF PORT ORANGE, FLORIDA
a Florida municipal corporation

By: Judy L. Andersen
Judy L. Andersen, Mayor

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3673 0648
VOLUSIA CO., FL

William A. Warren
Guarante Dickerson

Attest: Marion J. Solana
Marion J. Solana, CMC,
City Clerk
Date: June 14, 1991

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 14 day of June, 1991, by Foster H. Coleman, as Vice President, and Don S. Jones, as Secretary, respectively, of Pioneer Heights, Inc., a Florida corporation, on behalf of the corporation.

James P. K...
NOTARY PUBLIC
State of Florida at Large

My Commission Expires:

Notary Public, State of Florida
My Commission Expires Sept. 16, 1991
Bonded thru Troy Fain - Insurance Inc.

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 14 day of June, 1991, by Judy L. Andersen and Marion J. Solana, as Mayor and City Clerk, respectively, of the City of Port Orange, Florida, a Florida municipal corporation, on behalf of the City.

Frances C. Palmer
NOTARY PUBLIC
State of Florida at Large

My Commission Expires: 8/30/94

AMENDMENT NO. 2 TO
AGREEMENT BETWEEN
PIONEER HEIGHTS, INC. AND
THE CITY OF PORT ORANGE

BOOK PAGE
3673 0649
VOLUSIA CO., FL

15.00 THIS AGREEMENT, made and entered into this 28TH day of JUNE, 1991, by and between Pioneer Heights, Inc., a Florida Corporation (hereinafter called the "Owner"), and the City of Port Orange, a Florida municipal corporation (hereinafter called the "City"), constitutes Amendment No. 2 to the Agreement between the parties as amended by Amendment No. 1.

PREMISES

WHEREAS, the parties have executed an Agreement for development of a municipal golf course in Port Orange; and

WHEREAS, the parties have executed Amendment No. 1 to the Agreement relating to assessments and standards for operation and maintenance of the golf course; and

WHEREAS, the City and the Owner have agreed to amending the Agreement to delete the requirement that the "signature" of a professional golfer be obtained for the golf course, all as further set forth herein,

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND MUTUAL COVENANTS CONTAINED HEREIN, THE OWNER AND THE CITY AGREE AS FOLLOWS:

1. The second Whereas clause of the Agreement between the Owner and the City is hereby revised to read as follows:

WHEREAS, the City desires to design, construct, and operate, and maintain a municipal golf course, club house, and related facilities on the property, and

2. The third Whereas clause of the Agreement between the Owner and the City is hereby revised to read as follows:

WHEREAS, the Owner is willing to donate approximately 175 acres of the Property to the City for such municipal golf course, do the rough grading for the golf course to within plus (+) or minus (-) 2" (two inches) of the final finish grade, and furnish up to 250,000 cubic yards of dirt for the golf course from the streets to be cleared and the lakes to be dredged on the Property, provided that the City builds as soon as reasonably possible the golf course, club house, and related facilities on the Property, and extends utilities to Owner's Property, and the City (as defined in this Agreement), operates and maintains such Golf Course and related facilities, all as further set forth herein.

3. The first paragraph of Subsection IA of the Agreement between the Owner and the City is hereby revised to read as follows:

Recognizing the mutual aesthetic and economic advantages that will accrue to both the Owner and the City from the design, construction, operation, and maintenance of a municipal golf course, club house, and related facilities (hereinafter called the "Golf Course") on the Property, the Owner shall convey by fee simple marketable and insurable title by warranty deed to that portion of the Property described in more detail on Exhibit "B" (hereinafter called the "Golf Course Property") for the design, construction, operation, and maintenance of a Golf Course,

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CITY COURT VOLUSIA CO., FL.

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consistent with the representations and covenants further set forth herein.

4. The first paragraph of Subsection II[I]A1 of the Agreement between the Owner and the City is hereby revised to read as follows:

The City acknowledges that the inducement to the Owner to convey to the City the Golf Course Property is the City's representation that the City will design, construct, operate and maintain, a municipal golf course, club house, and related facilities, as on as reasonably practicable. The parties further understand and acknowledge that the overall success of the Golf Course and surrounding mixed use development on the Property, demands careful planning and coordination between the parties.

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5. Subsection II[I]A2 of the Agreement between the Owner and the City is hereby deleted in its entirety.
6. All other terms and conditions of the Agreement between the Owner and the City, as amended by Amendment No. 1, shall remain in full force and effect to the extend not otherwise modified herein.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment, by and through their duly authorized representatives, on the respective dates below.

WITNESSES:

PIONEER HEIGHTS, INC.,
a Florida corporation

Bucky M. Anthony
Earlene Mungel
as 2d 29

By: Foster H. Coleman
Foster H. Coleman, Vice
President

Attest: Paul S. [Signature]
Secretary

Date: June 12, 1991

CITY OF PORT ORANGE, FLORIDA
a Fla. municipal corporation

William A. Warren
Linda B. Sheridan

By: Judy L. Andersen
Judy L. Andersen, Mayor

Attest: Marion J. Solana
Marion J. Solana, CMC
City Clerk

Date: JUNE 28, 1991

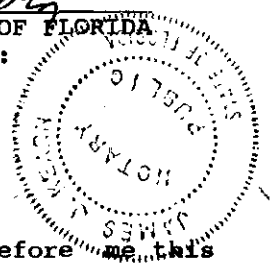
STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 12th day of June, 1991, by Foster H. Coleman as Vice

President and Paul S. Justice as Secretary, of Pioneer Heights, Inc., a Florida corporation, on behalf of the corporation.

James J. Kears
NOTARY PUBLIC, STATE OF FLORIDA
My Commission Expires:

Notary Public, State of Florida
My Commission Expires Sept. 16, 1991
Bonded Thru Troy Fain - Insurance Inc.

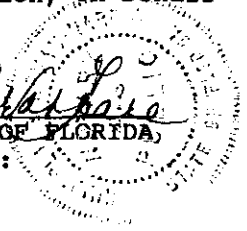


STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me, this 28th day of June, 1991, by Judy L. Andersen and Marion J. Solana, as Mayor and City Clerk, respectively, of the City of Port Orange, Florida, a Florida municipal corporation, on behalf of the City.

Loreley A. Llanos
NOTARY PUBLIC, STATE OF FLORIDA
My Commission Expires:

Notary Public, State of Florida
My Comm. Exp. Aug. 5, 1994



BOOK PAGE
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VOLUSIA CO., FL

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AMENDMENT NO. 3 TO
AGREEMENT BETWEEN
PIONEER HEIGHTS, INC. AND
THE CITY OF PORT ORANGE

THIS AMENDMENT, made and entered into this 21st day of September, 2001, by and between Pioneer Heights, Inc., a Florida corporation (hereinafter referred to as "Owner"), and the City of Port Orange, a Florida municipal corporation (hereinafter referred to as "City"), and The Cypress Head Master Homeowner's Association, Inc., a Florida not-for profit corporation (hereinafter referred to as "HOA").

PREMISES

WHEREAS, the Owner and the City entered into an Agreement for the construction and maintenance of a municipal golf course in Port Orange; and

WHEREAS, the Owner and the City executed Amendment No. 1 to the Agreement relating to assessments and standards for operation and maintenance of the golf course; and

WHEREAS, the Owner and the City executed Amendment No. 2 to the Agreement amending the requirement that the golf course be a "signature" golf course; and

WHEREAS, the construction of the municipal golf course is complete and the Owner, the City and the HOA have requested amendments to the Agreement modifying ongoing rights and obligations of the parties; and

WHEREAS, it is the intent of the Owner, the City, and the HOA to separate any rights and obligations regarding the Golf Course Property from the amended Planned Unit Development Agreement for Cypress Head Subdivision.

WHEREAS, the parties are willing to agree to such amendments, as more particularly set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, the Owner, the City and the HOA agree as follows:

1. Subsection X.A. of the Agreement, as previously amended by Amendment No. 1, is hereby amended and restated to read in its entirety as follows:

A. MINIMUM STANDARDS/MAINTENANCE

The City warrants that it will maintain the golf course property (as more particularly described in Exhibit A, the legal description for the golf course property), attached hereto and

incorporated herein, and the lakes, retention areas and mitigation areas that are wholly contained within the golf course property. The wholly contained lakes within the golf course property are designated as Lake Numbers 7,9,10,11,12,16, 24,32,33,34,38, 39 and the effluent reuse reservoir, within locations shown in Exhibit B, attached hereto and incorporated herein. All lakes, retention areas and mitigation areas located outside of the golf course property and wholly contained within the Cypress Head subdivision common areas shall be maintained by the HOA. The HOA shall be responsible for the landscaping, irrigation and maintenance of all areas within the road rights of way contained within Cypress Head subdivision, and additionally, the areas within road right of way for the subdivision/golf course property, specifically listed as follows: (i) Cypress Springs Parkway (ii) Key Largo Circle (iii) Palm Vista Drive to the point where the City's fee simple ownership begins, and (iv) Longlake Drive, but only if there are no residential lots platted between the golf course and Longlake Drive. The lakes wholly contained on HOA common areas which are to be maintained by the HOA are designated as Lake Numbers 2,3,14,18,19,23, and 28, with locations shown in Exhibit B. All lakes are defined on Zev Cohen and Associates, engineering drawings revised March 1, 1991, and bearing the designation Drawing #89114-18.

Lake Numbers 15, 17, 29 and 30 are located partially within the golf course property and partially within Cypress Head subdivision common areas, with locations shown in Exhibit B and further defined in the Specific Purpose Survey attached hereto and incorporated herein as Exhibit C. It is agreed that the portions of the lake perimeters for Lakes Numbered 15, 17, 29 and 30 (including shoreline vegetation) located within the golf course property shall be maintained by the City and those portions of the lake perimeters for Lakes Numbered 15, 17, 29 and 30 (including shoreline vegetation) located within the common areas of Cypress Head shall be maintained by the HOA. The City shall be responsible for algae control and other maintenance matters concerning the interior portions of Lakes Numbered 15 and 17. The HOA shall be responsible for algae control and other maintenance matters concerning the interior portions of Lakes Numbered 29 and 30. The City or HOA, as applicable, shall be responsible for maintaining the lakes and shorelines under their respective maintenance control, as stated above, in conformance with all applicable governmental rules and regulations, including but not limited to those rules and regulations promulgated by the St. Johns River Water Management District.

Lakes 15, 17 29 and 30 are further described as:

Portions of lake 15 contained in "Parcel F" dedicated to the "Cypress Head Homeowners Association" and "Parcel TT" dedicated to the "City of Port Orange" as recorded in Volusia County Plat Book 44, Pages 36-43, and titled Cypress Head Phase 1-A. Further defined as approximately 2,950 linear feet of lake perimeter within the Golf Course Property (Parcel TT) and approximately 833 linear feet of lake perimeter within the Cypress Head Homeowners Association Property (Parcel F).

Portions of Lake 17 contained in "Parcel E" dedicated to the "Cypress Head Homeowners Association" and "Parcel T" dedicated to the "City of Port Orange" as recorded in Volusia County Plat Book 44, Page 36-43, and titled Cypress Head Phase 1-A. Further, portions of lake 17 contained

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in "Parcel E" dedicated to the "Cypress Head Homeowners Association" and "Parcel T and TT" dedicated to the "City of Port Orange" as recorded in Volusia County Plat Book 44, Page 145-148, and titled Cypress Head Phase II-A. Further defined as approximately 3,196 linear feet of lake perimeter within the Golf Course Property (Parcel T and TT) and approximately 2,313 linear feet of lake perimeter within the Cypress Head Homeowners Association Property (Parcel E).

Portions of lake 29 contained in "Parcel I" dedicated to the "Cypress Head Homeowners Association" and "Parcel W" dedicated to the "City of Port Orange" as recorded in Volusia County Plat Book 44, Pages 36-43, and titled Cypress Head Phase I-A. Further defined as approximately 129 linear feet of lake perimeter within the Golf Course Property (Parcel W) and approximately 640 linear feet of lake perimeter within the Cypress Head Homeowners Association Property (Parcel I).

Portions of lake 30 contained in "Parcel I" dedicated to the "Cypress Head Homeowners Association" and "Parcel W" dedicated to the "City of Port Orange" as recorded in Volusia County Plat Book 44, Pages 36-43, and titled Cypress Head Phase I-A. Further defined as approximately 278 linear feet of lake perimeter within the Golf Course Property (Parcel W) and approximately 1254 linear feet of lake perimeter within the Cypress Head Homeowners Association Property (Parcel I).

The City shall not be compensated by the Owner or HOA for future maintenance of the golf course property as of September 18, 2001. All maintenance assessments, as previously provided for by this amended and restated provision, owed by the Owner or HOA to the City for the time periods prior to September 18, 2001 shall be immediately due and payable to the City (i.e. 2001 maintenance assessments prorated as of September 18, 2001). Any powers granted to the City for assessing and collecting maintenance assessments against each lot, unit, or parcel of property in the subdivision are hereby terminated, excepting only any existing assessments due and payable to the City by the Owner, the HOA, or any lot, unit or parcel owner as of September 18, 2001 for which all powers of assessment and collection granted to the City shall be of continuing force and effect until all such existing assessments have been paid in full.

The parties hereto agree to cooperate with each other and the St. Johns River Water Management District (SJRWMD) to transfer the SJRWMD permits such that the City is listed as the permittee for Lakes Numbered 7,9,10,11,12,15,16, 17, 24,32,33,34,38, 39 and the HOA is listed as the permittee for Lakes Numbered 2,3,14,18,19,23, 28, 29, and 30.

3. Section X.B.3 entitled " Special Annual Pre-Paid Green Fee" is amended and restated to read in its entirety as follows:

Upon the opening of the Golf Course, the City shall allocate and award one hundred (100) Fully Prepaid Green Fees to the Owner, to be assigned by the Owner to residents of the surrounding mixed use development, hereafter "listed subdivisions", as listed in Exhibit "D" attached hereto and made a part hereof, as the Owner may decide to award or allocate them. If an Owner assignee (or transferee as provided herein) fails to pay the charge necessary to renew such fully pre-paid green fees at the end of each year, the right to said pre-paid greens fee shall lapse and expire. Any assignee of the Owner who holds an annual prepaid greens fee may transfer said prepaid annual greens fee

to the subsequent purchaser of the assignee's unit or lot upon paying the City a \$250.00 transfer fee. The City reserves the right to permanently retire any pre-paid greens fee which lapses for failure of Owner, Owner's assignee or any transferee to pay the renewal fees when due. Any "waiting lists" or representations by the Owner to third parties regarding allocations or awards of Pre-Paid Green Fees shall not be binding upon the City, Owner's assignees, or any transferees. The City, in its sole and absolute discretion, and under terms and conditions established solely by the City, may issue additional Pre-Paid Green Fees as it deems appropriate at any time in the future.

4. Subsections X.D.1. and X.D.2 of the Agreement entitled "Owner's Physical Use of the Club house(s)" and "Owner's Marketing Rights" are hereby deleted in their entirety.

5. Subsections V.A.2 of the Agreement as amended by Amendment No. 1, is hereby amended and restated to read in its entirety as follows:

2. Sodding/Stabilizing the Golf Course

After the Golf Course Property has been cleared and graded to within two inches, "plus or minus" from final grade, the City shall sod, plant grass, landscape, install an irrigation system, irrigate the Golf Course Property, and do all else necessary to complete the construction of, and to open the Golf Course, at the City's expense. The Golf Course Property shall be maintained in conformance with all applicable governmental regulations.

6. The following shall be amended to the Agreement as subparagraph VI.B.4.

"4. Utility Metering

The HOA shall pay for all utility services benefitting the common areas controlled by the HOA and the City shall pay for all utility services benefitting the Golf Course Property. All utility services shall be separately metered to effectuate this intent. The City, at the City's expense, shall install meters for the irrigation service to the common areas of the HOA. The HOA shall be responsible for the payment of all deposits and usage charges for utility service. The HOA and City agree to cooperate in preparing and executing any easements that may be required to have the utility service serving the common areas separated from the utility service for the Golf Course Property. The City, at City's expense, shall disconnect the electrical service serving the restroom located between Holes 6 and 7 from the electrical service serving the privacy gate for the estate lots."

7. The third paragraph of Subsection III.A.1. of the Agreement is hereby deleted in its entirety.

8. The reference in paragraph 4 of Amendment No. 2, to "Subsection III[I]A1, is restated as "Subsection III.A.1."

9. The reference in paragraph 5 of Amendment No. 2 to "Subsection III[I]A2, is restated as "Subsection III.A.2."

10. The Spruce Hammocks Planned Unit Development Agreement (n/k/a Cypress Head Planned Unit Development Agreement) attached as Exhibit E to the Agreement and recorded in Official Records Book 3673 Pages 0605 through 0643 inclusive of the Public Records of Volusia County,

Florida, and all references to Exhibit E in the Agreement, as amended, are hereby deleted in their entirety. It is the intent of the parties to separate the rights and obligations under the Agreement, as amended, from the rights and obligations under the Cypress Head Planned Unit Development Agreement, as amended, such that they are two separate and distinct agreements.

11. All other terms and conditions of the Agreement, as amended, shall remain in full force and effect to the extent not otherwise modified herein.

12. The parties hereto warrant and covenant to each other that each has the full power and authority to enter into this agreement and has taken all actions necessary to authorize the execution of this agreement such that upon the execution by all parties hereto this Amendment No. 3 shall be valid and binding obligation upon the parties hereto and their respective shareholders, members, or citizens.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment No. 3, by and through their duly authorized representatives, on the respective dates below.

WITNESSES:

Mary J. White
Janice Johnson

PIONEER HEIGHTS, INC.,
a Florida corporation

By: [Signature]
Jeff Hurt, Vice President

Date: 9-19-01

CITY OF PORT ORANGE
a Florida municipal corporation

By: [Signature]
Dorothy L. Hukill, Mayor

Date: 9/21/01

Attest: [Signature]
City Clerk

**The Cypress Head Master Homeowners
Association, Inc.**
a Florida not for profit corporation

[Signature]

By: [Signature]
Anthony Guadagnino, President

Margaret T. Roberts

Date: 9-21-01

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 19th day of September, 2001, by Jeff Hurt, as Vice President of Pioneer Heights, Inc., a Florida corporation, on behalf of the corporation.

Shirley Johnson
Printed Name: _____

Notary Public, State of Florida at Large

My Commission Expires Shirley D. Johnson



MY COMMISSION # CC981363 EXPIRES
November 12, 2004
BONDED THRU TROY FAIR INSURANCE, INC.

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 21st day of September, 2001, by Dorothy L. Hukill and Kenneth W. Holmes Mayor and City Clerk, respectively, of the City of Port Orange, Florida, a Florida municipal corporation, on behalf of the City.

Rebecca L. Groom
Printed Name: _____

Notary Public, State of Florida at Large

My Commission Expires: _____



Rebecca L. Groom
MY COMMISSION # CC958783 EXPIRES
August 6, 2004
BONDED THRU TROY FAIR INSURANCE, INC.

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 21st day of September, 2001, by Anthony Guadagnino, as President of the Cypress Head Master Homeowners Association, Inc., a Florida not for profit corporation, on behalf of the Association.

Margaret T. Roberts
Printed Name: Margaret T. Roberts

Notary Public, State of Florida at Large

My Commission Expires: _____



Margaret T. Roberts
MY COMMISSION # CC862258 EXPIRES
October 29, 2003
BONDED THRU TROY FAIR INSURANCE, INC.

VOLUSIA CO., FL

EXHIBIT "A"

GOLF COURSE LEGAL DESCRIPTION

A TRACT OF LAND BEING A PART OF THE WEST ONE-HALF OF SECTION 5, TOWNSHIP 17 SOUTH, RANGE 33 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A CONCRETE MONUMENT AT THE SOUTHWEST CORNER OF SAID SECTION 5; THENCE N00°34'41"E ALONG THE WEST LINE OF SAID SECTION 5, A DISTANCE OF 216.98 FEET TO THE INTERSECTION OF THE CENTERLINE OF PIONEER TRAIL AS CURRENTLY EXIST AND IS RECOGNIZES, AND THE WEST LINE OF SECTION 5; THENCE CONTINUE N00°34'41"E, ALONG THE WEST LINE OF SAID SECTION 5, A DISTANCE OF 925.48 FEET; THENCE DEPARTING THE WEST LINE OF SAID SECTION 5, N89°25'19"E, A DISTANCE OF 847.35 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE N01°04'12"E, 355.46 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 1,480.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 06°47'52", ALONG AN ARC LENGTH OF 175.59 FEET TO THE POINT OF TANGENCY; THENCE N05°43'40"W, A DISTANCE OF 749.37 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 210.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 35°49'00", A DISTANCE OF 131.27 FEET TO THE POINT OF TANGENCY; THENCE N30°05'20"E, A DISTANCE OF 109.89 FEET; THENCE N59°54'40"W, A DISTANCE OF 115.00 FEET; THENCE N30°05'20"E, A DISTANCE OF 15.00 FEET; THENCE S59°54'40"E, A DISTANCE OF 115.00 FEET; THENCE N30°05'20"E, A DISTANCE OF 90.00 FEET; THENCE S59°54'40"E, A DISTANCE OF 66.32 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS 400.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE, PASSING THROUGH A CENTRAL ANGLE OF 61°50'03" ALONG AN ARC OF 431.68 FEET TO THE POINT OF TANGENCY THEREOF; THENCE S01°55'22"W, A DISTANCE OF 350.42 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS 1,125.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 39°28'23" ALONG AN ARC LENGTH OF 775.05 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 440.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 22°00'12" ALONG AN ARC LENGTH OF 168.97 FEET TO THE POINT OF TANGENCY; THENCE S59°33'13"E, A DISTANCE OF 78.71 FEET TO A POINT ON A CURVE, SAID CURVE HAVING A RADIUS OF 165.00 FEET, A CHORD BEARING OF N53°21'15"E AND A CHORD DISTANCE OF 303.97 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 225°48'56", A DISTANCE OF 650.30 FEET TO THE POINT OF TANGENCY; THENCE N59°33'13"W, A DISTANCE OF 197.03 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 160.00 FEET; THENCE RUNNING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 22°00'12" ALONG AN ARC LENGTH OF 61.45 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 845.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING

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VOLUSIA CO., FL

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THROUGH A CENTRAL ANGLE OF 39°28'23" ALONG AN ARC LENGTH OF 582.15 FEET TO THE POINT OF TANGENCY; THENCE N01°55'22"E, A DISTANCE OF 350.42 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 680.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 30°57'35" ALONG AN ARC LENGTH OF 367.43 FEET TO A POINT; THENCE N88°54'01"E, DEPARTING SAID CURVE ON A NON-RADIAL LINE, A DISTANCE OF 143.85 FEET; THENCE S79°26'30"E, A DISTANCE OF 123.47 FEET; THENCE N69°48'05"E, A DISTANCE OF 93.09 FEET; THENCE N64°40'28"E, A DISTANCE OF 88.64 FEET; THENCE N01°07'32"W, A DISTANCE OF 147.51 FEET; THENCE N53°55'36"W, A DISTANCE OF 191.00 FEET; THENCE S76°05'23"W, A DISTANCE OF 30.00 FEET; THENCE N82°34'37"W, A DISTANCE OF 196.97 FEET; THENCE N79°08'17"W, A DISTANCE OF 79.83 FEET; THENCE N04°21'30"E, A DISTANCE OF 116.64 FEET; THENCE N17°12'06"W, A DISTANCE OF 88.46 FEET; THENCE N80°15'05"W, A DISTANCE OF 85.32 FEET; THENCE S30°05'20"W, A DISTANCE OF 160.00 FEET; THENCE N49°37'39"W, A DISTANCE OF 28.59 FEET; THENCE N36°01'12"W, A DISTANCE OF 122.35 FEET; THENCE N30°03'20"E, A DISTANCE OF 247.51 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 25.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 86°59'56", A DISTANCE 37.96 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 930.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 01°54'29", A DISTANCE OF 30.97 FEET TO THE POINT OF TANGENCY; THENCE S64°49'14"E, A DISTANCE OF 425.94 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 570.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 31°57'21", A DISTANCE OF 317.91 FEET; THENCE S47°17'51"W, A DISTANCE OF 16.61 FEET; THENCE S02°36'56"W, A DISTANCE OF 271.20 FEET TO A POINT ON A CURVE; SAID CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 455.00 FEET, A CHORD BEARING OF S02°40'57"W AND A CHORD DISTANCE OF 96.76 FEET; THENCE RUNNING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 12°12'06", A DISTANCE OF 96.90 FEET TO THE POINT OF TANGENCY; THENCE S08°47'00"W, A DISTANCE OF 300.00 FEET; THENCE CONTINUE S08°47'00"W, A DISTANCE OF 177.93 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 700.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 44°40'20", A DISTANCE OF 543.77 FEET TO THE POINT OF TANGENCY; THENCE S35°53'21"E, A DISTANCE OF 110.02 FEET; THENCE S39°29'24"W, A DISTANCE OF 113.18 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 165.04 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 181°13'57", A DISTANCE OF 522.03 FEET TO THE POINT OF TANGENCY; THENCE N39°34'57"E, A DISTANCE OF 23.56 FEET; THENCE S35°53'21"E, A DISTANCE OF 28.61 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 335.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 86°21'42", A DISTANCE OF 504.94 FEET TO THE POINT OF TANGENCY; THENCE S50°49'22"W, A DISTANCE OF 422.38 FEET TO A POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 605.00 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL

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VOLUSIA CO. FL

ANGLE OF 23°18'31", A DISTANCE OF 246.12 FEET TO A POINT ON A CURVE; SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 570.00 FEET, A CHORD BEARING OF N84°55'18"W AND A CHORD DISTANCE OF 414.27 FEET; THENCE PROCEEDING ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE 42°37'02", A DISTANCE OF 423.97 FEET; THENCE N12°27'34"E, A DISTANCE OF 274.21 FEET; THENCE N43°18'35"W, A DISTANCE OF 531.75 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

AND ALSO, A TRACT OF LAND BEING A PART OF THE NORTHWEST ONE-QUARTER OF SECTION 5, TOWNSHIP 17 SOUTH, RANGE 33 EAST, AND A PART OF THE WEST ONE-HALF OF SECTION 32, TOWNSHIP 16 SOUTH, RANGE 33 EAST, AND A PART OF THE EAST ONE-HALF OF THE NORTHEAST ONE-QUARTER OF SECTION 31, TOWNSHIP 16 SOUTH, RANGE 33 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

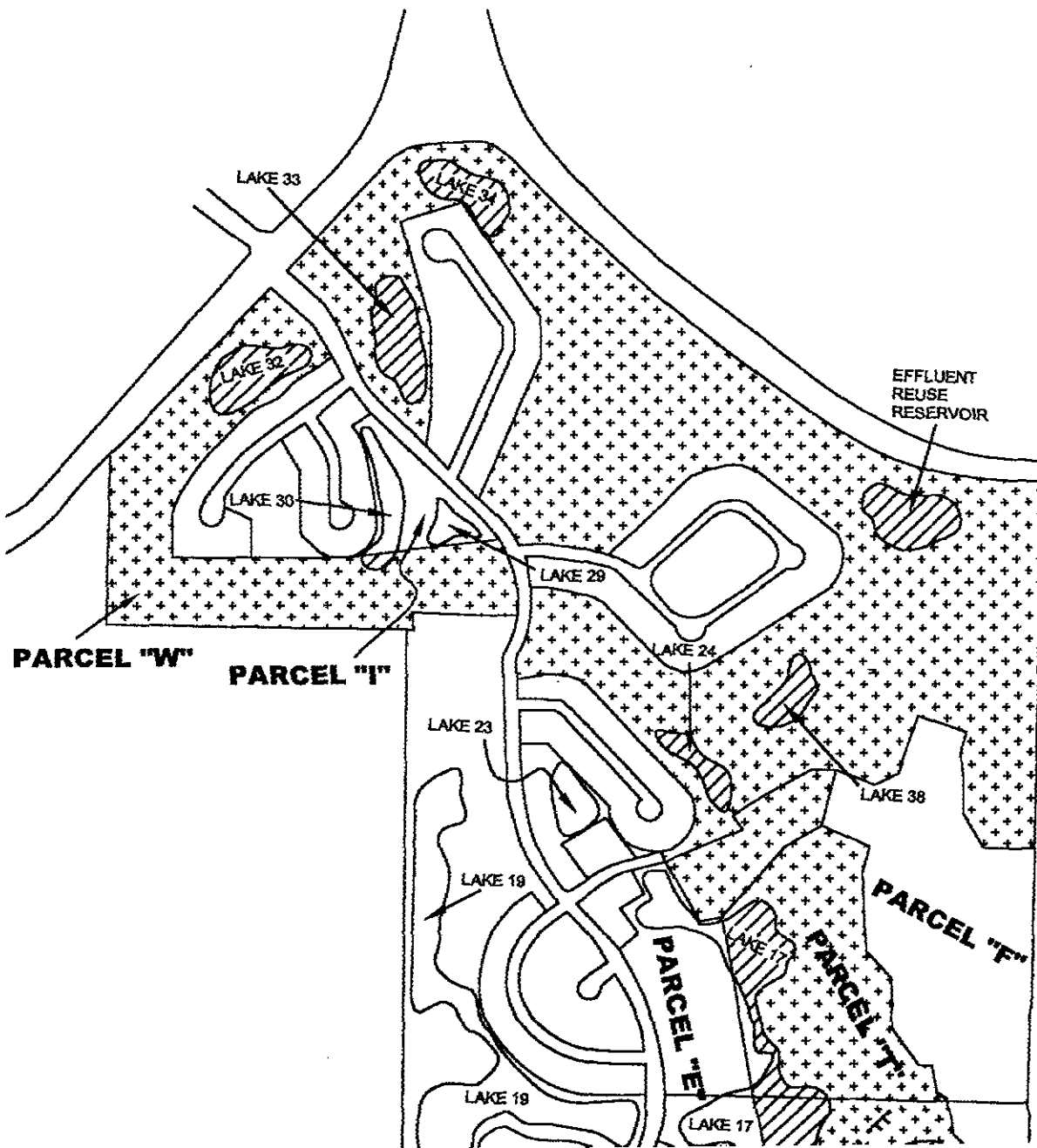
COMMENCING AT A POINT OF REFERENCE BEING THE NORTHWEST CORNER OF SECTION 5, TOWNSHIP 17 SOUTH, RANGE 33 EAST; THENCE RUN S00°52'08"E ALONG THE WEST LINE OF SAID SECTION 5, A DISTANCE OF 1,356.40 FEET; THENCE DEPARTING SAID WEST LINE OF SAID SECTION 5, N89°07'52"E, A DISTANCE OF 807.26 FEET TO THE POINT OF BEGINNING; THENCE N69°30'31"E, A DISTANCE OF 117.27 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 700.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING ON A CENTRAL ANGLE OF 49°32'02", A DISTANCE OF 605.17 FEET TO THE POINT OF TANGENCY; THENCE N19°58'29"E, A DISTANCE OF 110.18 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1500.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 01°26'25", A DISTANCE OF 37.70 FEET TO THE POINT OF TANGENCY; THENCE N18°32'04"E, A DISTANCE OF 145.40 FEET; THENCE N37°02'04"E, A DISTANCE OF 249.78 FEET; THENCE N54°48'28"E, A DISTANCE OF 285.61 FEET; THENCE N37°26'10"W, A DISTANCE OF 415.62 FEET; THENCE N14°40'48"W, A DISTANCE OF 779.26 FEET; THENCE S40°48'13"W, A DISTANCE OF 56.63 FEET; THENCE S82°27'06"W, A DISTANCE OF 160.90 FEET; THENCE N33°18'23"W, A DISTANCE OF 297.38 FEET; THENCE N70°55'52"E, A DISTANCE OF 82.78 FEET; THENCE N19°04'08"W, A DISTANCE OF 60.32 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 165.00 FEET, A CHORD BEARING OF N11°47'51"E AND A CHORD DISTANCE OF 276.21 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 113°36'35", A DISTANCE OF 327.17 FEET TO THE POINT OF TANGENCY; THENCE N44°59'56"W, A DISTANCE OF 499.14 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 335.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 50°55'43", A DISTANCE OF 297.77 FEET TO THE POINT OF TANGENCY; THENCE S84°04'22"W, A DISTANCE OF 82.87 FEET TO A POINT ON A CURVE; SAID CURVE BEING CONCAVE EASTERLY, HAVING A RADIUS OF 450.00 FEET, A CHORD BEARING OF N03°01'18"E AND A CHORD DISTANCE OF 140.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 17°53'53", A DISTANCE OF 140.57 FEET TO THE POINT OF TANGENCY; THENCE N11°58'15"E, A DISTANCE OF 100.00 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 520.00 FEET; THENCE ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE

"Exhibit B"



LEGEND

DENOTES CITY OWNED GOLF COURSE
DENOTES CITY OWNED LAKE



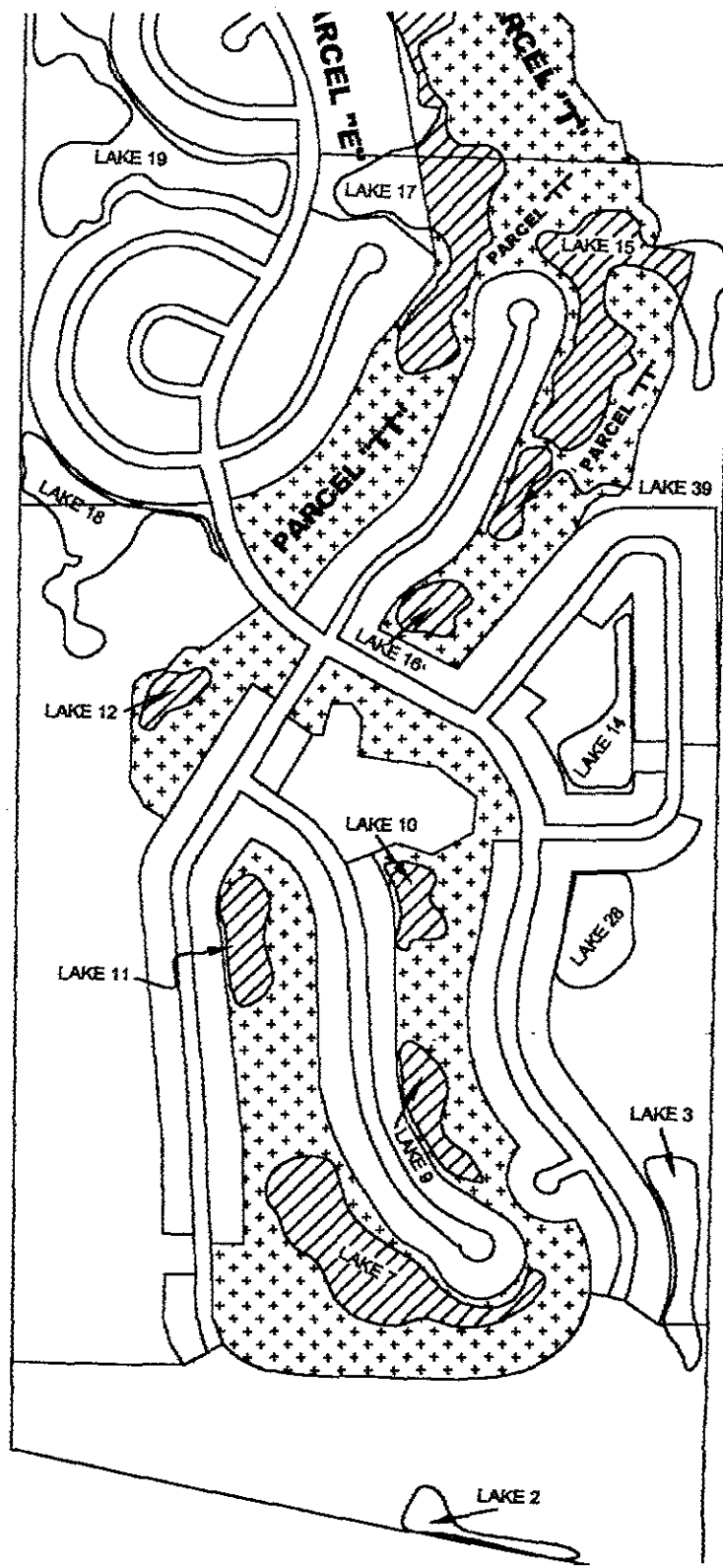


"Exhibit B"

LEGEND

DENOTES CITY OWNED GOLF COURSE

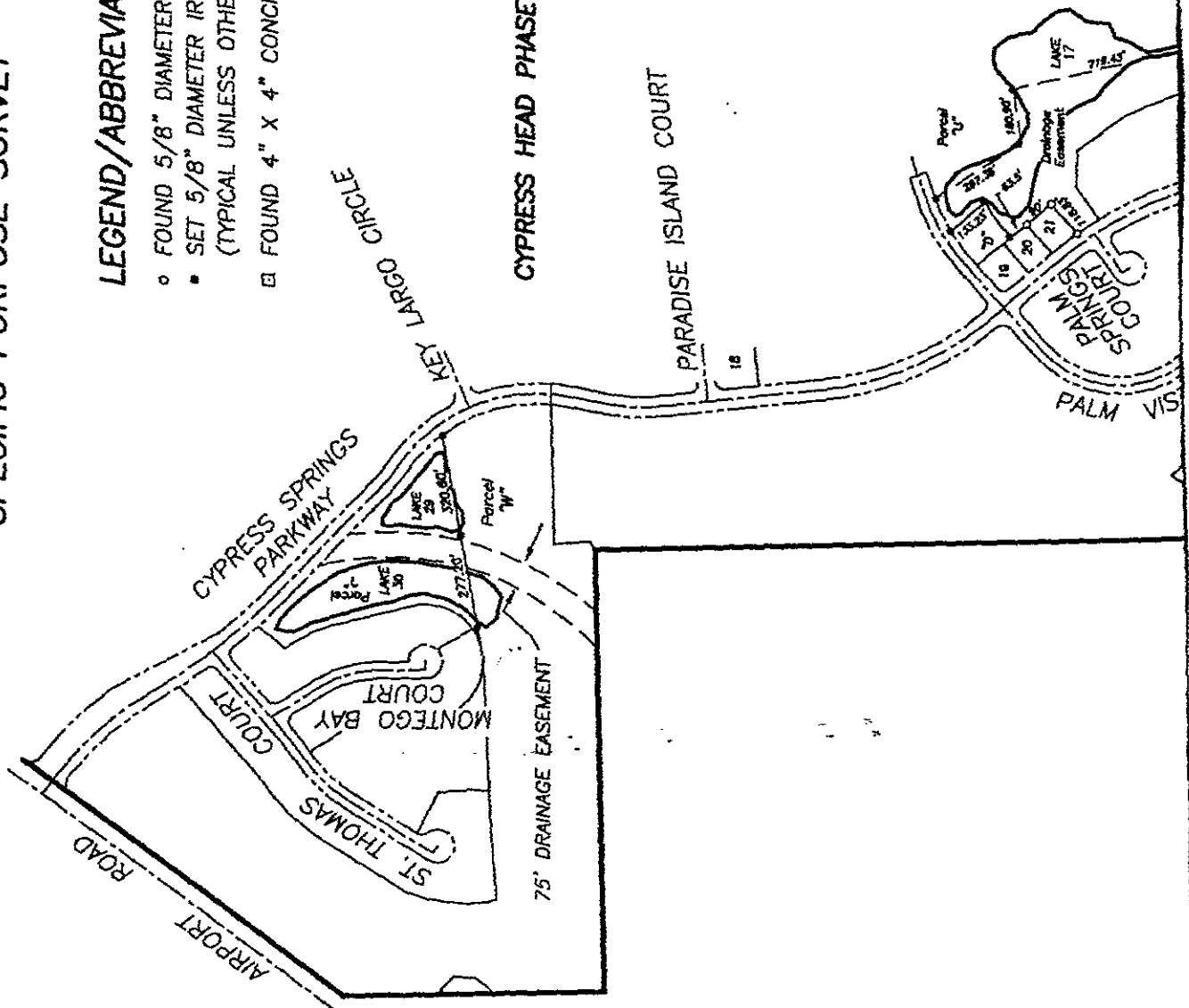
DENOTES CITY OWNED LAKE



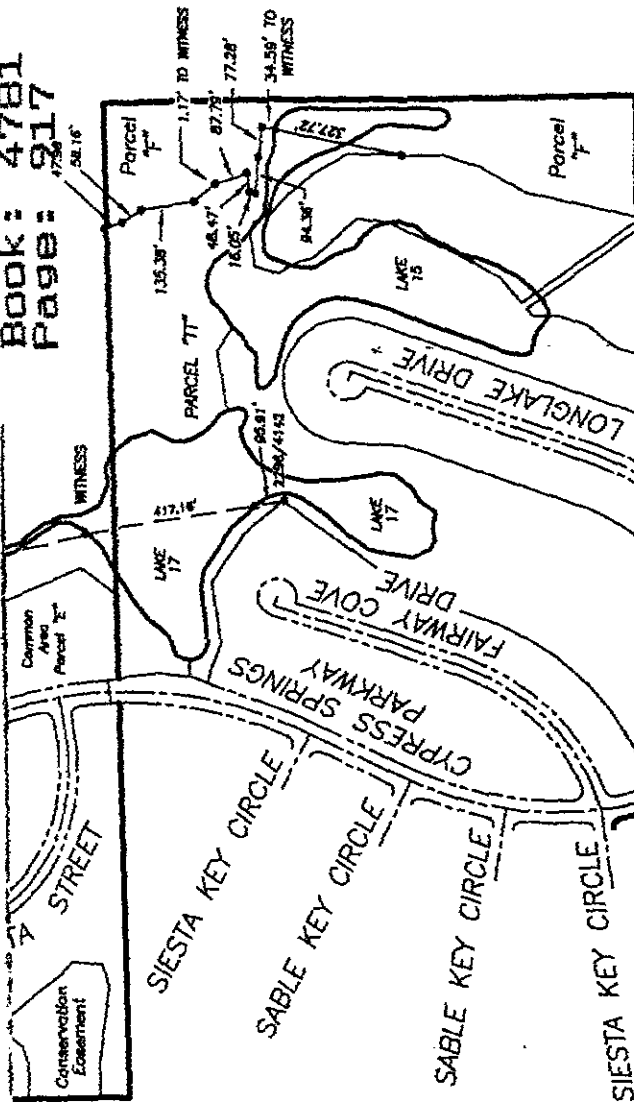
SPECIFIC PURPOSE SURVEY

LEGEND/ABBREVIATIONS

- FOUND 5/8" DIAMETER IRON ROD & CAP LB #3019
- SET 5/8" DIAMETER IRON ROD & CAP LB #2232
(TYPICAL UNLESS OTHERWISE INDICATED)
- ▣ FOUND 4" X 4" CONCRETE MONUMENT, NO IDENTIFICATION



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CYPRESS HEAD PHASE 2-A

SURVEYORS NOTES

1. THE PURPOSE OF THIS SURVEY WAS TO SHOW FOUND/SET MONUMENTATION AT SPECIFIC LOCATIONS IN THE AREAS SHOWN, PER CLIENT REQUEST. THIS IS NOT A BOUNDARY SURVEY.
2. THIS SURVEY IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
3. THERE MAY BE ADDITIONAL EASEMENTS, RESTRICTIONS AND/OR OTHER MATTERS OF RECORD NOT SHOWN ON THIS SURVEY WHICH MAY AFFECT THIS PROPERTY WHICH MAY BE FOUND IN THE VOLUSIA COUNTY RECORDS.
4. FIELD WORK FOR THIS SURVEY WAS COMPLETED ON MAY 10, 2001.
5. UNDERGROUND UTILITIES, OCCUPATION, TREES, ETC NOT LOCATED.

Kenneth J. Kuhar
KENNETH J. KUHAR, FLA PSM #6105



LB #2232

TOMOKA ENGINEERING

CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLORGLER/PALM COAST

Main Office: 900 So. Ridgewood Ave, Daytona Beach, FL 32114
Phone: 386-257-1600
Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomokaofamoka-eng.com

**SPECIFIC
PURPOSE
SURVEY**

PROJECT NO. T1046PTORG
DRAWING REFERENCE NO. 1046-MS1
DATE 05/15/01
SHEET NO. 1 OF 1

EXHIBIT "D"

The "listed subdivisions" as referenced in the Agreement dated September 21, 2001 between the City of Port Orange, Florida, a municipal corporation, Pioneer Heights, Inc., a Florida corporation and the Cypress Head Master Homeowner's Association, Inc., a Florida not-for-profit corporation shall mean the following:

Cypress Head Phase I-A as recorded in Map Book 44 at Pages 36-43 of the Public Records of Volusia County, Florida.

Cypress Head Phase II-A as recorded in Map Book 44 at Pages 145-148 of the Public Records of Volusia County, Florida.

Cypress Head Phase II-B as recorded in Map Book 45 at Pages 145-148 of the Public Records of Volusia County, Florida.

Cypress Head Phase II-B as recorded in Map Book 47 at Pages 80-82 of the Public Records of Volusia County, Florida.

The Palms at Cypress Head (a replat of a portion of Phase I-A) as recorded in Plat Book 44, at Page 83 of the Public Records of Volusia county, Florida.

The Golf Villas at Cypress Head (a replat of Lot 131, Phase I-A) as recorded in Plat Book 44, at Page 185 of the Public Records of Volusia County, Florida.

Cash Flow Standard for Courses 0417 Final.pdf

Cypress Head Balance Sheet 0417 Final.pdf

Cypress Head Cash Flow Report 0417 Final.pdf

Cypress Head Detailed Income Statement 0417 Final.pdf

Cypress Head Summary Income Statement 0417 Final.pdf

Trial Balance Summary 0417 Final.pdf

**The Golf Club at Cypress Head
Course Cash Flow Report
April 30, 2017**

	<u>April</u>	<u>YTD</u>
EBITDA	\$28,214.40	\$130,140.26
Management Fee Expense	(5,712.85)	(39,989.95)
Depreciation & Amortization	(153.61)	(1,073.27)
Net Income	22,347.94	89,077.04
Working Capital Changes		
Inventory	704.72	(2,878.05)
Receivables	1,014.87	90,041.35
Payables	17,120.92	(36,635.15)
Due to from the City	133.04	781.39
Prepays	3,530.23	1,767.54
Accrued Liabilities	(22,733.35)	(38,329.17)
Other Liabilities	(20,065.10)	(163,674.76)
Depreciation & Amortization	153.61	1,073.27
Operating Cash Flow	2,206.88	(58,776.54)
Investing Cash Flows	<u> </u>	<u> </u>
Financing Cash Flow	<u> </u>	<u> </u>
Net Cash Flows	<u>2,206.88</u>	<u>(58,776.54)</u>
Beginning Cash	116,017.68	177,001.10
Net Cash Flows	<u>2,206.88</u>	<u>(58,776.54)</u>
Ending Cash	<u>118,224.56</u>	<u>118,224.56</u>

The Golf Club at Cypress Head
For the Seven Months Ending April 30, 2017

	<u>04/30/17</u>	<u>09/30/16</u>	<u>04/30/16</u>
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	91,135	176,360	218,654
Cash - Payroll	25,740	0	0
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	(209)	69
Total Cash	<u>118,225</u>	<u>177,001</u>	<u>219,573</u>
Accounts Receivable			
A/R Member	<u>2,552</u>	<u>92,593</u>	<u>1,737</u>
Total Accounts Receivable	<u>2,552</u>	<u>92,593</u>	<u>1,737</u>
Other Current Assets			
Inventory - Merchandise	19,112	16,234	13,757
Prepaid Insurance	7,363	10,248	7,210
Prepaid Exp - Other	8,156	7,038	7,471
Total Other Current Assets	<u>34,631</u>	<u>33,520</u>	<u>28,438</u>
TOTAL CURRENT ASSETS	<u>155,407</u>	<u>303,115</u>	<u>249,748</u>
PROPERTY, PLANT AND EQUIPMENT:			
Buildings & Improvements	30,598	30,598	54,143
Furniture and Fixtures	0	0	9,045
Machinery & Equipment	5,550	5,550	16,000
Property Plant and Equipment	36,148	36,148	79,187
Accumulated Depreciation	<u>(25,310)</u>	<u>(24,236)</u>	<u>(58,796)</u>
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>10,838</u>	<u>11,911</u>	<u>20,391</u>
TOTAL ASSETS	<u><u>166,245</u></u>	<u><u>315,026</u></u>	<u><u>270,139</u></u>

The Golf Club at Cypress Head
For the Seven Months Ending April 30, 2017

	<u>04/30/17</u>	<u>09/30/16</u>	<u>04/30/16</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	38,476	75,111	32,304
Accts Pay - Other	(109,608)	(110,389)	10,124
Accrued Expenses	699	7,783	0
Accrued Payroll	6,164	25,945	29,934
Accrued Taxes	7,775	13,903	7,956
Accrued Interest	0	5,337	0
Deferred Revenue	133,662	297,337	151,738
TOTAL CURRENT LIABILITIES	<u>77,170</u>	<u>315,027</u>	<u>232,055</u>
 TOTAL LIABILITIES	 <u>77,170</u>	 <u>315,027</u>	 <u>232,055</u>
 STOCKHOLDER'S EQUITY			
Retained Earnings	<u>89,076</u>	<u>(1)</u>	<u>38,084</u>
Net Retained Earnings	<u>89,076</u>	<u>(1)</u>	<u>38,084</u>
Stockholders Equity	<u>89,076</u>	<u>(1)</u>	<u>38,084</u>
TOTAL STOCKHOLDER'S EQUITY	<u>89,076</u>	<u>(1)</u>	<u>38,084</u>
 TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	 <u><u>166,245</u></u>	 <u><u>315,026</u></u>	 <u><u>270,139</u></u>

The Golf Club at Cypress Head
Course Cash Flow Report
For the Year Ended September 30, 2017

	OCT Actual	NOV Actual	DEC Actual	JAN Actual	FEB Actual	MAR Actual	APR Actual	MAY Actual	JUN Actual	JUL Actual	AUG Actual	SEP Actual	TOTAL
EBITDA	(25,773)	1,227	3,690	28,175	49,683	44,924	28,214	11,746	0	0	0	0	141,886
Management Fee Expense	(5,713)	(5,713)	(5,713)	(5,713)	(5,713)	(5,713)	(5,713)	0	0	0	0	0	(39,990)
Depreciation & Amortization	(154)	(152)	(154)	(154)	(154)	(154)	(154)	0	0	0	0	0	(1,073)
Net Income	(31,640)	(4,638)	(2,176)	22,308	43,817	39,058	22,348	11,746	0	0	0	0	100,823
Working Capital Changes													
Inventory	(2,093)	(2,542)	(2,392)	63	393	2,988	705	0	0	0	0	0	(2,878)
Receivables	88,276	1,616	2,360	(282)	(40)	(2,905)	1,015	3,216	0	0	0	0	93,258
Prepaid Expenses	(1,862)	2,690	(3,230)	(29,902)	10,524	20,016	3,530	0	0	0	0	0	1,763
Payables	(33,493)	17,150	(34,265)	(4,666)	9,232	(7,714)	17,121	(32,358)	0	0	0	0	(68,994)
Due to from the City	512	111	(123)	68	82	(1)	133	0	0	0	0	0	781
Accrued Expenses	(25,855)	(15,548)	13,018	10,207	(2,391)	4,973	(22,733)	758	0	0	0	0	(37,571)
Deferred Revenues	(52,262)	(16,409)	(13,360)	(20,779)	(21,262)	(19,537)	(20,065)	130	0	0	0	0	(163,545)
Depreciation & Amortization	154	152	154	154	154	154	154	0	0	0	0	0	1,073
Operating Cash Flow	(58,263)	(17,418)	(40,014)	(22,829)	40,508	37,033	2,207	(16,509)	0	0	0	0	(75,285)
Investing Activities													
Financing Activities													
Net Cash Flows	(58,263)	(17,418)	(40,014)	(22,829)	40,508	37,033	2,207	(16,509)	0	0	0	0	(75,285)
Beginning Cash	177,001	118,738	101,320	61,306	38,477	78,985	116,018	118,225	101,716	101,716	101,716	101,716	1,216,932
Net Cash Flows	(58,263)	(17,418)	(40,014)	(22,829)	40,508	37,033	2,207	(16,509)	0	0	0	0	(75,285)
Ending Cash	118,738	101,320	61,306	38,477	78,985	116,018	118,225	101,716	101,716	101,716	101,716	101,716	1,141,646

The Golf Club at Cypress Head
Summary of All Units
For the Seven Months Ending April 30, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
71,416	69,191	103%	71,580	100%	Green Fees	466,634	434,779	107%	411,230	113%	646,060	671,965
51,257	45,736	112%	55,884	92%	Cart Fee	327,224	316,606	103%	293,594	111%	470,029	494,336
0	0	0%	0	0%	Merchandise	0	0	0%	0	0%	0	(137)
40	28	143%	40	100%	Handicap Fee	4,480	4,467	100%	4,759	94%	4,567	4,610
535	356	150%	850	63%	Lessons	3,408	2,681	127%	3,741	91%	3,931	6,603
0	0	0%	0	0%	Other Pro Shop Revenue	0	0	0%	74	0%	0	0
250	359	70%	300	83%	Rental Clubs	1,800	2,042	88%	1,607	112%	3,042	2,800
5,776	6,249	92%	5,553	104%	Retail	39,135	35,585	110%	33,362	117%	57,514	60,230
3,850	3,074	125%	4,444	87%	Range	23,458	20,655	114%	21,838	107%	34,679	35,770
0	0	0%	0	0%	Food & Beverage	0	0	0%	0	0%	0	137
4,123	3,954	104%	4,464	92%	City Surcharge R & R	26,226	26,360	99%	23,740	110%	39,852	40,293
137,248	128,947	106%	143,115	96%	Total Revenues	892,366	843,175	106%	793,944	112%	1,259,674	1,316,607
COST OF GOODS SOLD												
2,919	4,374	67%	3,633	80%	COGS - Merchandise	23,132	24,910	93%	24,460	95%	40,260	34,862
2,919	4,374	67%	3,633	80%	Total COGS	23,132	24,910	93%	24,460	95%	40,260	34,862
134,329	124,573	108%	139,482	96%	GROSS MARGIN	869,234	818,265	106%	769,484	113%	1,219,414	1,281,745
50.53%	70.00%	72.20%	65.44%	77.22%	COGS - Merchandise %	59.11%	70.00%	84.44%	73.32%	80.62%	70.00%	692.16%
PAYROLL												
21,948	19,078	115%	18,131	121%	Gross Payroll - Salaried	144,629	133,546	108%	126,763	114%	228,936	249,532
26,483	26,706	99%	25,048	106%	Gross Payroll - Hourly	179,030	188,087	95%	182,497	98%	318,603	299,060
48,431	45,784	106%	43,179	112%	S/T Wages	323,659	321,633	101%	309,260	105%	547,539	548,592
3,528	3,503	101%	3,291	107%	Payroll Tax - FICA	24,233	24,608	98%	23,350	104%	41,893	40,925
420	504	83%	481	87%	Payroll Tax - UC	2,955	3,582	83%	4,162	71%	4,953	4,534
1,211	1,001	121%	875	138%	Payroll Tax - WC	6,283	7,784	81%	6,808	92%	11,719	10,739
5,894	5,817	101%	5,054	117%	Benefits	40,694	40,720	100%	37,173	109%	71,967	62,336
11,052	10,825	102%	9,702	114%	S/T Adders	74,166	75,694	98%	71,493	104%	130,532	118,534
59,483	56,609	105%	52,880	112%	TOTAL PAYROLL	397,825	397,327	100%	380,753	104%	678,071	667,126
OPERATING EXPENSES												
74	200	37%	16	475%	Cart Supplies	1,313	1,458	90%	1,102	119%	2,521	1,569
0	150	0%	137	0%	Course Accessories	3,349	2,491	134%	920	364%	3,886	4,648
600	500	120%	1,123	53%	Fertilizer	20,650	15,039	137%	9,007	229%	25,094	50,458
0	100	0%	0	0%	Flowers/Decor	0	274	0%	74	0%	399	1,531
1,488	1,000	149%	1,009	148%	Fuel	6,954	7,416	94%	5,087	137%	13,026	13,204
876	0	0%	0	0%	Fungicides	4,483	1,606	279%	1,635	274%	4,045	8,072
892	0	0%	2,797	32%	Herbicides	11,273	7,963	142%	7,613	148%	15,068	24,180
2,581	2,505	103%	525	492%	Insecticides	15,619	10,044	156%	6,897	226%	15,077	23,670
224	289	78%	1,403	16%	Janitorial Supplies	1,883	2,550	74%	2,531	74%	4,136	3,429
0	50	0%	0	0%	Laundry/Uniforms	209	555	38%	55	379%	1,038	296
444	238	186%	145	306%	Office Supplies	2,442	2,899	84%	2,826	86%	4,366	4,317
1,060	1,600	66%	0	0%	Range Balls	2,515	3,330	76%	1,530	164%	3,330	3,535
261	100	261%	144	180%	Range Equipment	1,149	784	147%	1,227	94%	1,284	1,180
0	0	0%	13	0%	Range Expenses	0	210	0%	23	0%	460	0
0	0	0%	0	0%	Sand/Topdress	4,206	2,006	210%	4,291	98%	9,011	10,995
0	0	0%	0	0%	Seeds/Trees	4,400	4,069	108%	3,469	127%	4,069	4,400
0	0	0%	0	0%	Small Tools	611	205	298%	407	1104%	407	1,079
0	300	0%	0	0%	Staff/Volunteer Uniforms	0	700	0%	55	0%	333	41
0	150	0%	0	0%	Supplies	878	1,051	83%	1,489	59%	1,801	1,971
(45)	200	-22%	0	0%	Tournament Expense	(537)	774	-69%	589	-91%	1,174	(447)
55	91	60%	286	19%	Alarm System	2,253	727	310%	919	245%	1,425	3,752
0	0	0%	0	0%	Carpet Cleaning	0	0	0%	0	0%	890	0
0	200	0%	(500)	0%	Cart Repairs	33	855	4%	955	3%	1,855	403
151	254	60%	371	41%	Computer Service	1,572	5,617	28%	1,847	85%	6,912	2,857
0	0	0%	0	0%	Contract Cleaning	0	130	0%	130	0%	130	0
0	0	0%	0	0%	Guest Relations	32	0	0%	49	65%	0	117
0	0	0%	0	0%	Handicap Expense	4,174	4,289	97%	4,417	94%	4,475	4,681
0	100	0%	0	0%	Indoor Plant Maint	0	100	0%	0	0%	100	0
251	419	60%	803	31%	Irrigation	1,907	3,991	48%	2,590	74%	6,392	4,502
0	75	0%	65	0%	Lesson Expense	0	590	0%	725	0%	965	426
0	0	0%	0	0%	Pest Control	0	230	0%	0	0%	230	0
2,231	3,033	74%	2,646	84%	Repair & Maint - Equipment	15,467	15,441	100%	17,127	90%	22,585	29,749
32	520	6%	1,136	3%	Repair & Maint - Building	2,375	2,280	104%	1,670	142%	3,208	4,057
5,356	5,356	100%	5,356	100%	Cart Lease	37,490	37,492	100%	37,489	100%	64,272	64,268
4,886	4,886	100%	4,512	100%	Equipment Lease	34,204	34,202	100%	31,581	108%	58,632	56,762
168	162	104%	168	100%	Off-Site Storage	1,176	1,164	101%	1,203	98%	1,974	2,026
1,271	1,381	92%	1,098	116%	Utilities - Electric	7,569	7,794	97%	7,353	103%	13,383	12,691
5,885	3,229	182%	4,221	139%	Utilities - Other	30,575	23,409	131%	24,720	124%	41,871	55,058
382	269	142%	232	165%	Utilities - Telephone/Fax	1,925	1,329	145%	1,525	126%	2,449	2,965
315	294	107%	275	114%	Utilities - Water	1,817	1,933	94%	1,966	92%	2,897	3,028

The Golf Club at Cypress Head
Summary of All Units
For the Seven Months Ending April 30, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
692	825	84%	2,019	34%	Advertising & Promotion	8,410	10,337	81%	11,051	76%	16,247	16,591
497	258	193%	360	138%	Bank Charges	3,621	1,236	293%	1,617	224%	1,382	5,275
(280)	0	0%	2	-16756%	Cash Short/(Over)	(564)	0	0%	(467)	121%	0	179
125	200	63%	200	63%	Cell Phone	1,200	1,475	81%	1,275	94%	2,475	2,100
4,123	3,954	104%	4,464	92%	City Surcharge R & R	26,226	26,360	99%	23,740	110%	39,852	40,293
0	0	0%	81	0%	Copier/Photocopies	18	335	5%	490	4%	671	290
2,595	2,208	118%	2,488	104%	Credit Card Discounts	16,722	16,810	99%	16,238	103%	27,744	23,986
0	0	0%	0	0%	Donations	(267)	0	0%	164	-163%	0	(67)
0	259	0%	0	0%	Dues & Subscriptions	220	409	54%	150	147%	1,109	679
0	200	0%	0	0%	Education & Training	525	200	263%	0	0%	200	525
(105)	200	-53%	61	-172%	Employee Relations	1,266	1,358	93%	970	130%	2,122	2,642
87	0	0%	0	0%	Employee Testing	409	131	313%	131	313%	244	829
3,858	3,871	100%	3,796	102%	Insurance Expense	27,009	27,022	100%	26,571	102%	46,377	46,148
0	0	0%	0	0%	Member Relations	65	272	24%	131	49%	649	65
0	14	0%	22	0%	Messenger Service - Fedex	168	206	81%	220	76%	403	380
0	1,000	0%	0	0%	Miscellaneous	864	9,891	9%	13,291	7%	13,291	900
0	0	0%	0	0%	O/S - Accounting	12,000	12,000	100%	12,000	100%	12,000	12,000
0	0	0%	0	0%	O/S - Legal	0	0	0%	0	0%	80	0
3,600	3,100	116%	325	1108%	O/S - Other	3,950	3,100	127%	1,532	258%	9,218	19,656
793	305	260%	645	123%	Payroll Processing Fee	7,032	1,989	354%	2,063	341%	3,535	11,656
162	49	330%	39	413%	Postage/Shipping	396	117	339%	78	505%	634	454
285	200	143%	(30)	-950%	Tax/Licenses/Fees	405	50	810%	(180)	-225%	(100)	330
0	0	0%	0	0%	Theft Loss	0	0	0%	106	0%	0	0
37	0	0%	0	0%	Travel - Meals	1,470	683	215%	1,375	107%	683	1,988
725	2,320	31%	713	102%	Travel - Other	6,160	10,017	61%	6,199	99%	16,423	11,287
0	0	0%	0	0%	Website Expenses	0	2,000	0%	900	0%	4,000	2,100
0	0	0%	0	0%	Employee Meals	0	200	0%	0	0%	669	25
46,632	46,614	100%	43,162	108%	TOTAL OPERATING EXPENSES	341,269	333,195	102%	306,333	111%	545,578	605,776
28,214	21,350	132%	43,439	65%	EBITDA	130,140	87,743	148%	82,398	158%	(4,235)	8,843
5,713	5,827	98%	5,713	100%	Management Fee	39,990	40,789	98%	41,647	96%	69,924	68,554
5,713	5,827	98%	5,713	100%	Management Fees	39,990	40,789	98%	41,647	96%	69,924	68,554
37	98	38%	98	38%	Deprec - Mach & Equip	258	686	38%	683	38%	1,176	1,502
117	283	41%	283	41%	Deprec - Buildings	815	1,981	41%	1,984	41%	3,396	8,051
154	381	40%	381	40%	S/T DEPR. & AMORT	1,073	2,667	40%	2,667	40%	4,572	9,553
22,348	15,142	148%	37,346	60%	NET INCOME	89,077	44,287	201%	38,084	234%	(78,731)	(69,264)

The Golf Club at Cypress Head
Course & Grounds
For the Seven Months Ending April 30, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
71,416	69,191	103%	71,580	100%	Green Fees	466,634	434,779	107%	411,230	113%	646,060	671,965
4,123	3,954	104%	4,464	92%	City Surcharge R & R	26,226	26,360	99%	23,740	110%	39,852	40,293
75,539	73,145	103%	76,044	99%	Total Revenues	492,860	461,139	107%	434,970	113%	685,912	712,257
75,539	73,145	103%	76,044	99%	GROSS MARGIN	492,860	461,139	107%	434,970	113%	685,912	712,257
PAYROLL												
8,782	7,802	113%	6,305	139%	Gross Payroll - Salaried	62,196	54,614	114%	47,499	131%	93,624	109,366
15,922	15,437	103%	14,701	108%	Gross Payroll - Hourly	109,008	108,455	101%	111,566	98%	186,129	179,978
24,704	23,239	106%	21,006	118%	S/T Wages	171,204	163,069	105%	159,065	108%	279,753	289,343
1,717	1,778	97%	1,532	112%	Payroll Tax - FICA	12,101	12,475	97%	11,382	106%	21,402	20,377
192	265	72%	275	70%	Payroll Tax - UC	1,585	1,640	97%	2,063	77%	2,040	2,311
602	508	119%	405	149%	Payroll Tax - WC	3,144	3,442	91%	3,402	92%	5,990	5,360
3,779	3,408	111%	2,926	129%	Benefits	25,645	23,858	107%	22,036	116%	42,181	37,898
6,290	5,959	106%	5,138	122%	S/T Adders	42,475	41,415	103%	38,883	109%	71,613	65,946
30,994	29,198	106%	26,145	119%	TOTAL PAYROLL	213,680	204,484	104%	197,948	108%	351,366	355,290
OPERATING EXPENSES												
0	150	0%	137	0%	Course Accessories	3,349	2,491	134%	920	364%	3,886	4,648
600	500	120%	1,123	53%	Fertilizer	20,650	15,039	137%	9,007	229%	25,094	50,458
0	100	0%	0	0%	Flowers/Decor	0	274	0%	74	0%	399	1,531
1,488	1,000	149%	1,009	148%	Fuel	6,954	7,416	94%	5,087	137%	13,026	13,204
876	0	0%	0	0%	Fungicides	4,483	1,606	279%	1,635	274%	4,045	8,072
892	0	0%	2,797	32%	Herbicides	11,273	7,963	142%	7,613	148%	15,068	24,180
2,581	2,505	103%	525	492%	Insecticides	15,619	10,044	156%	6,897	226%	15,077	23,670
0	0	0%	0	0%	Sand/Topdress	4,206	2,006	210%	4,291	98%	9,011	10,995
0	0	0%	0	0%	Seeds/Trees	4,400	4,069	108%	3,469	127%	4,069	4,400
0	0	0%	0	0%	Small Tools	611	205	298%	55	1104%	407	1,079
0	300	0%	0	0%	Staff/Volunteer Uniforms	0	700	0%	0	0%	833	41
251	419	60%	803	31%	Irrigation	1,907	3,991	48%	2,590	74%	6,392	4,502
2,231	2,625	85%	2,646	84%	Repair & Maint - Equipment	13,489	14,104	96%	16,569	81%	20,663	25,986
0	0	0%	0	0%	Repair & Maint - Building	10	702	1%	0	0%	1,207	280
4,886	4,886	100%	4,512	108%	Equipment Lease	34,204	34,202	100%	31,581	108%	58,632	56,762
230	180	128%	160	144%	Utilities - Electric	1,524	1,395	109%	1,388	110%	2,703	2,683
3,562	1,282	278%	2,087	171%	Utilities - Other	14,262	9,665	148%	10,482	136%	16,748	25,905
99	93	107%	99	101%	Utilities - Telephone/Fax	699	702	100%	714	98%	1,072	1,194
315	294	107%	275	114%	Utilities - Water	1,817	1,933	94%	1,966	92%	2,897	3,028
0	0	0%	0	0%	Education & Training	375	0	0%	0	0%	0	375
0	100	0%	9	0%	Employee Relations	0	200	0%	9	0%	200	533
87	0	0%	0	0%	Employee Testing	409	131	313%	131	313%	244	829
3,600	3,100	116%	325	1108%	O/S - Other	3,600	3,100	116%	1,532	235%	9,218	19,306
0	0	0%	0	0%	Tax/Licenses/Fees	300	0	0%	0	0%	0	300
0	600	0%	300	0%	Travel - Other	0	1,200	0%	1,200	0%	1,700	600
21,698	18,134	120%	16,806	129%	TOTAL OPERATING EXPENSES	144,140	123,138	117%	107,210	134%	212,591	284,559
22,847	25,813	89%	33,093	69%	EBITDA	135,041	133,517	101%	129,812	104%	121,955	72,408
22,847	25,813	89%	33,093	69%	NET INCOME	135,041	133,517	101%	129,812	104%	121,955	72,408

The Golf Club at Cypress Head
Carts
For the Seven Months Ending April 30, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
51,257	45,736	112%	55,884	92%	REVENUES	327,224	316,606	103%	293,594	111%	470,029	494,336
51,257	45,736	112%	55,884	92%	Cart Fee	327,224	316,606	103%	293,594	111%	470,029	494,336
51,257	45,736	112%	55,884	92%	Total Revenues	327,224	316,606	103%	293,594	111%	470,029	494,336
					GROSS MARGIN	327,224	316,606	103%	293,594	111%	470,029	494,336
					PAYROLL							
7,686	7,176	107%	7,321	105%	Gross Payroll - Hourly	46,970	50,710	93%	43,011	109%	82,679	76,099
7,686	7,176	107%	7,321	105%	S/T Wages	46,970	50,710	93%	43,011	109%	82,679	76,099
580	549	106%	566	102%	Payroll Tax - FICA	3,687	3,878	95%	3,370	109%	6,323	5,979
162	149	109%	143	114%	Payroll Tax - UC	726	1,022	71%	1,073	68%	1,688	1,376
183	157	116%	143	128%	Payroll Tax - WC	896	1,069	84%	867	103%	1,767	1,484
5	8	67%	10	54%	Benefits	48	55	87%	68	71%	89	92
931	863	108%	862	108%	S/T Adders	5,357	6,024	89%	5,378	100%	9,867	8,931
8,617	8,039	107%	8,183	105%	TOTAL PAYROLL	52,327	56,734	92%	48,389	108%	92,546	85,029
					OPERATING EXPENSES							
74	200	37%	16	475%	Cart Supplies	1,313	1,458	90%	1,102	119%	2,521	1,569
0	200	0%	(500)	0%	Cart Repairs	33	855	4%	955	3%	1,855	403
5,356	5,356	100%	5,356	100%	Cart Lease	37,490	37,492	100%	37,489	100%	64,272	64,268
1,041	1,201	87%	938	111%	Utilities - Electric	6,045	6,399	94%	5,964	101%	10,680	10,008
6,471	6,957	93%	5,809	111%	TOTAL OPERATING EXPENSES	44,881	46,204	97%	45,511	99%	79,328	76,248
36,168	30,740	118%	41,893	86%	EBITDA	230,016	213,668	108%	199,695	115%	298,155	333,059
36,168	30,740	118%	41,893	86%	NET INCOME	230,016	213,668	108%	199,695	115%	298,155	333,059

The Golf Club at Cypress Head
Range
For the Seven Months Ending April 30, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
3,850	3,074	125%	4,444	87%	REVENUES							
3,850	3,074	125%	4,444	87%	Range	23,458	20,655	114%	21,838	107%	34,679	35,770
3,850	3,074	125%	4,444	87%	Total Revenues	23,458	20,655	114%	21,838	107%	34,679	35,770
3,850	3,074	125%	4,444	87%	GROSS MARGIN	23,458	20,655	114%	21,838	107%	34,679	35,770
1,060	1,600	66%	0	0%	OPERATING EXPENSES							
261	100	261%	144	180%	Range Balls	2,515	3,330	76%	1,530	164%	3,330	3,535
0	0	0%	13	0%	Range Equipment	1,149	784	147%	1,227	94%	1,284	1,180
0	75	0%	0	0%	Range Expenses	0	210	0%	23	0%	460	0
0	75	0%	0	0%	Repair & Maint - Equipment	0	525	0%	0	0%	900	0
1,321	1,775	74%	158	838%	TOTAL OPERATING EXPENSES	3,664	4,849	76%	2,780	132%	5,974	4,715
2,530	1,299	195%	4,287	59%	EBITDA	19,794	15,806	125%	19,058	104%	28,705	31,055
2,530	1,299	195%	4,287	59%	NET INCOME	19,794	15,806	125%	19,058	104%	28,705	31,055

The Golf Club at Cypress Head
F & B Cafe
For the Seven Months Ending April 30, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
0	0	0%	0	0%	REVENUES							
0	0	0%	0	0%	Food & Beverage	0	0	0%	0	0%	0	137
0	0	0%	0	0%	Total Revenues	0	0	0%	0	0%	0	137
0	0	0%	0	0%	GROSS MARGIN	0	0	0%	0	0%	0	137
0	0	0%	0	0%	OPERATING EXPENSES							
0	0	0%	0	0%	Repair & Maint - Equipment	0	0	0%	79	0%	0	0
0	0	0%	0	0%	Cash Short/(Over)	0	0	0%	137	0%	0	0
0	0	0%	0	0%	Theft Loss	0	0	0%	106	0%	0	0
0	0	0%	0	0%	TOTAL OPERATING EXPENSES	0	0	0%	322	0%	0	0
0	0	0%	0	0%	EBITDA	0	0	0%	(322)	0%	0	137
0	0	0%	0	0%	NET INCOME	0	0	0%	(322)	0%	0	137

The Golf Club at Cypress Head
Golf Shop
For the Seven Months Ending April 30, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
0	0	0%	0	0%	Merchandise	0	0	0%	0	0%	0	(137)
40	28	143%	40	100%	Handicap Fee	4,480	4,467	100%	4,759	94%	4,567	4,610
535	356	150%	850	63%	Lessons	3,409	2,681	127%	3,741	91%	3,931	6,603
0	0	0%	0	0%	Other Pro Shop Revenue	0	0	0%	74	0%	0	0
250	359	70%	300	83%	Rental Clubs	1,800	2,042	88%	1,607	112%	3,042	2,800
5,776	6,249	92%	5,553	104%	Retail	39,135	35,585	110%	33,362	117%	57,514	60,230
6,601	6,992	94%	6,743	98%	Total Revenues	48,824	44,775	109%	43,542	112%	69,054	74,106
COST OF GOODS SOLD												
2,919	4,374	67%	3,633	80%	COGS - Merchandise	23,132	24,910	93%	24,460	95%	40,260	34,862
2,919	4,374	67%	3,633	80%	Total COGS	23,132	24,910	93%	24,460	95%	40,260	34,862
3,682	2,618	141%	3,109	118%	GROSS MARGIN	25,691	19,865	129%	19,082	135%	28,794	39,244
50.53%	70.00%	72.20%	65.44%	77.22%	COGS - Merchandise %	59.11%	70.00%	84.44%	73.32%	80.62%	70.00%	692.16%
PAYROLL												
2,875	4,093	70%	3,026	95%	Gross Payroll - Hourly	23,052	28,922	80%	27,920	83%	49,795	42,984
2,875	4,093	70%	3,026	95%	S/T Wages	23,052	28,922	80%	27,920	83%	49,795	42,984
218	313	70%	231	94%	Payroll Tax - FICA	1,802	2,214	81%	2,153	84%	3,812	3,347
66	85	77%	63	104%	Payroll Tax - UC	292	448	65%	520	56%	728	495
74	89	83%	63	116%	Payroll Tax - WC	428	609	70%	560	76%	1,063	805
357	487	73%	358	100%	S/T Adders	2,523	3,271	77%	3,233	78%	5,603	4,647
3,233	4,580	71%	3,384	96%	TOTAL PAYROLL	25,575	32,193	79%	31,153	82%	55,398	47,630
OPERATING EXPENSES												
69	50	138%	0	0%	Office Supplies	860	350	246%	26	3370%	600	1,574
0	150	0%	0	0%	Supplies	878	1,051	83%	1,489	59%	1,801	1,971
(45)	200	-22%	0	0%	Tournament Expense	(537)	774	-69%	589	-91%	1,174	(447)
0	0	0%	0	0%	Handicap Expense	4,174	4,289	97%	4,417	94%	4,475	4,681
0	75	0%	65	0%	Lesson Expense	0	590	0%	725	0%	965	426
0	0	0%	0	0%	Repair & Maint - Building	0	0	0%	0	0%	0	31
24	475	5%	65	38%	TOTAL OPERATING EXPENSES	5,374	7,054	76%	7,245	74%	9,015	8,235
425	(2,437)	-17%	(340)	-125%	EBITDA	(5,258)	(19,382)	27%	(19,317)	27%	(35,619)	(16,621)
425	(2,437)	-17%	(340)	-125%	NET INCOME	(5,258)	(19,382)	27%	(19,317)	27%	(35,619)	(16,621)

The Golf Club at Cypress Head
G & A
For the Seven Months Ending April 30, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
PAYROLL												
9,115	7,905	115%	8,265	110%	Gross Payroll - Salaried	57,933	55,335	105%	55,719	104%	94,860	98,816
9,115	7,905	115%	8,265	110%	S/T Wages	57,933	55,335	105%	55,719	104%	94,860	98,816
764	605	126%	703	109%	Payroll Tax - FICA	4,880	4,235	115%	4,742	103%	7,260	8,262
0	0	0%	0	0%	Payroll Tax - UC	237	291	82%	344	69%	291	237
261	173	151%	193	135%	Payroll Tax - WC	1,368	1,166	117%	1,506	91%	2,031	2,321
1,700	1,993	85%	1,706	100%	Benefits	12,067	13,951	86%	12,186	99%	24,716	19,716
2,724	2,771	98%	2,603	105%	S/T Adders	18,552	19,643	94%	18,778	99%	34,298	30,536
11,839	10,676	111%	10,868	109%	TOTAL PAYROLL	76,486	74,978	102%	74,496	103%	129,158	129,352
OPERATING EXPENSES												
224	289	78%	1,403	16%	Janitorial Supplies	1,883	2,550	74%	2,531	74%	4,136	3,429
0	50	0%	0	0%	Laundry/Uniforms	209	555	38%	55	379%	1,038	296
374	188	199%	145	258%	Office Supplies	1,581	2,549	62%	2,800	56%	3,766	2,742
55	91	60%	286	19%	Alarm System	2,253	727	310%	919	245%	1,425	3,752
0	0	0%	0	0%	Carpet Cleaning	0	0	0%	0	0%	890	0
151	254	60%	371	41%	Computer Service	1,572	5,617	28%	1,847	85%	6,912	2,857
0	0	0%	0	0%	Contract Cleaning	0	130	0%	130	0%	130	0
0	0	0%	0	0%	Guest Relations	32	0	0%	49	65%	0	117
0	100	0%	0	0%	Indoor Plant Maint	0	100	0%	0	0%	100	0
0	0	0%	0	0%	Pest Control	0	230	0%	0	0%	230	0
0	333	0%	0	0%	Repair & Maint - Equipment	1,978	812	244%	479	413%	1,022	3,764
32	520	6%	1,136	3%	Repair & Maint - Building	2,365	1,578	150%	1,670	142%	2,001	3,746
168	162	104%	168	100%	Off-Site Storage	1,176	1,164	101%	1,203	98%	1,974	2,026
2,322	1,947	119%	2,134	109%	Utilities - Other	16,313	13,744	119%	14,238	115%	25,123	29,154
263	176	161%	133	212%	Utilities - Telephone/Fax	1,227	627	196%	811	151%	1,377	1,770
497	258	193%	360	138%	Bank Charges	3,621	1,236	293%	1,617	224%	1,382	5,275
(280)	0	0%	2	-16756%	Cash Short/(Over)	(564)	0	0%	(604)	93%	0	179
125	200	63%	1,200	63%	Cell Phone	1,200	1,475	81%	1,275	94%	2,475	2,100
4,123	3,954	104%	4,464	92%	City Surcharge R & R	26,226	26,360	99%	23,740	110%	39,852	40,293
0	0	0%	81	0%	Copier/Photocopies	18	335	5%	490	4%	671	290
2,595	2,208	118%	2,488	104%	Credit Card Discounts	16,722	16,810	99%	16,238	103%	27,744	23,986
0	0	0%	0	0%	Donations	(267)	0	0%	164	-163%	0	(67)
0	259	0%	0	0%	Dues & Subscriptions	220	409	54%	150	147%	1,109	679
0	200	0%	0	0%	Education & Training	150	200	75%	0	0%	200	150
(105)	100	-105%	52	-202%	Employee Relations	1,266	1,158	109%	961	132%	1,922	2,109
3,858	3,871	100%	3,796	102%	Insurance Expense	27,009	27,022	100%	26,571	102%	46,377	46,148
0	0	0%	0	0%	Member Relations	65	272	24%	131	49%	649	65
0	14	0%	22	0%	Messenger Service - Fedex	168	206	81%	220	76%	403	380
0	0	0%	0	0%	Miscellaneous	(36)	1,275	-3%	1,675	-2%	1,675	0
0	0	0%	0	0%	O/S - Accounting	12,000	12,000	100%	12,000	100%	12,000	12,000
0	0	0%	0	0%	O/S - Legal	0	0	0%	0	0%	80	0
0	0	0%	0	0%	O/S - Other	350	0	0%	0	0%	0	350
793	305	260%	645	123%	Payroll Processing Fee	7,032	1,989	354%	2,063	341%	3,535	11,656
162	49	330%	39	413%	Postage/Shipping	396	117	339%	78	505%	634	454
285	200	143%	(30)	-950%	Tax/Licenses/Fees	105	50	210%	(180)	-58%	(100)	30
37	0	0%	0	0%	Travel - Meals	1,470	683	215%	1,375	107%	683	1,988
725	1,620	45%	316	229%	Travel - Other	6,047	8,117	75%	4,671	129%	13,523	10,500
0	0	0%	0	0%	Employee Meals	0	200	0%	0	0%	669	25
16,425	17,348	95%	18,209	90%	TOTAL OPERATING EXPENSES	133,787	130,297	103%	119,369	112%	205,607	212,242
(28,265)	(28,024)	101%	(29,077)	97%	EBITDA	(210,273)	(205,275)	102%	(193,865)	108%	(334,765)	(341,594)
5,713	5,827	98%	5,713	100%	Management Fee	39,990	40,789	98%	41,647	96%	69,924	68,554
5,713	5,827	98%	5,713	100%	Management Fees	39,990	40,789	98%	41,647	96%	69,924	68,554
37	98	38%	98	38%	Deprec - Mach & Equip	258	686	38%	683	38%	1,176	1,502
117	283	41%	283	41%	Deprec - Buildings	815	1,981	41%	1,984	41%	3,396	8,051
154	381	40%	381	40%	S/T DEPR. & AMORT	1,073	2,667	40%	2,667	40%	4,572	9,553
(34,131)	(34,232)	100%	(35,170)	97%	NET INCOME	(251,336)	(248,731)	101%	(238,179)	106%	(409,261)	(419,701)

The Golf Club at Cypress Head
Marketing
For the Seven Months Ending April 30, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
					PAYROLL							
4,050	3,371	120%	3,561	114%	Gross Payroll - Salaried	24,499	23,597	104%	23,546	104%	40,452	41,350
4,050	3,371	120%	3,561	114%	S/T Wages	24,499	23,597	104%	23,546	104%	40,452	41,350
249	258	96%	259	96%	Payroll Tax - FICA	1,762	1,806	98%	1,703	103%	3,096	2,960
0	5	0%	0	0%	Payroll Tax - UC	115	181	63%	163	71%	206	115
92	74	124%	70	131%	Payroll Tax - WC	447	498	90%	473	95%	868	769
409	408	100%	412	99%	Benefits	2,934	2,856	103%	2,883	102%	4,981	4,631
750	745	101%	740	101%	S/T Adders	5,258	5,341	98%	5,222	101%	9,151	8,475
4,800	4,116	117%	4,301	112%	TOTAL PAYROLL	29,758	28,938	103%	28,767	103%	49,603	49,824
					OPERATING EXPENSES							
692	825	84%	2,019	34%	Advertising & Promotion	8,410	10,337	81%	11,051	76%	16,247	16,591
0	1,000	0%	0	0%	Miscellaneous	900	8,616	10%	11,616	8%	11,616	900
0	100	0%	96	0%	Travel - Other	112	700	16%	328	34%	1,200	187
0	0	0%	0	0%	Website Expenses	0	2,000	0%	900	0%	4,000	2,100
692	1,925	36%	2,115	33%	TOTAL OPERATING EXPENSES	9,422	21,653	44%	23,895	39%	33,063	19,777
(5,491)	(6,041)	91%	(6,416)	86%	EBITDA	(39,180)	(50,591)	77%	(52,662)	74%	(82,666)	(69,602)
(5,491)	(6,041)	91%	(6,416)	86%	NET INCOME	(39,180)	(50,591)	77%	(52,662)	74%	(82,666)	(69,602)

The Golf Club at Cypress Head
For the Seven Months Ending April 30, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
122,673	114,927	107%	127,465	96%	Green Fees & Cart Fees	793,858	751,385	106%	704,824	113%	1,116,089	1,166,301
5,776	6,249	92%	5,553	104%	Merchandise	39,135	35,585	110%	33,362	117%	57,514	60,093
825	743	111%	1,190	69%	Other Pro Shop	9,689	9,190	105%	10,180	95%	11,540	14,013
3,850	3,074	125%	4,444	87%	Range	23,458	20,655	114%	21,838	107%	34,679	35,770
0	0	0%	0	0%	Food and Beverage	0	0	0%	0	0%	0	137
4,123	3,954	104%	4,464	92%	Other Operating Revenues	26,226	26,360	99%	23,740	110%	39,852	40,293
137,248	128,947	106%	143,115	96%	TOTAL REVENUE	892,366	843,175	106%	793,944	112%	1,259,674	1,316,607
COST OF SALES												
2,919	4,374	67%	3,633	80%	Merchandise	23,132	24,910	93%	24,460	95%	40,260	34,862
2,919	4,374	67%	3,633	80%	TOTAL COGS	23,132	24,910	93%	24,460	95%	40,260	34,862
50.5%	70.0%	72.2%	65.4%	77.2%	COGS - Merchandise %	59.1%	70.0%	84.4%	73.3%	80.6%	70.0%	692.2%
PAYROLL												
30,994	29,198	106%	26,145	119%	Course and Grounds	213,680	204,484	104%	197,948	108%	351,366	355,290
8,617	8,039	107%	8,183	105%	Carts, Range, Starters, Etc.	52,327	56,734	92%	48,389	108%	92,546	85,029
3,233	4,580	71%	3,384	96%	Pro Shop	25,575	32,193	79%	31,153	82%	55,398	47,630
11,839	10,676	111%	10,668	109%	General and Administrative	76,486	74,978	102%	74,496	103%	129,158	129,352
4,800	4,116	117%	4,301	112%	Marketing	29,758	28,938	103%	28,767	103%	49,603	49,824
59,483	56,609	105%	52,880	112%	TOTAL PAYROLL	397,825	397,327	100%	380,753	104%	678,071	667,126
OPERATING EXPENSES												
21,698	18,134	120%	16,806	129%	Course and Grounds	144,140	123,138	117%	107,210	134%	212,591	284,559
7,792	8,732	89%	5,967	131%	Carts, Range, Starters, Etc.	48,546	51,053	95%	48,291	101%	85,302	80,963
24	475	5%	65	38%	Pro Shop	5,374	7,054	76%	7,245	74%	9,015	8,235
0	0	0%	0	0%	Food and Beverage	0	0	0%	322	0%	0	0
16,425	17,348	95%	18,209	90%	General and Administrative	133,787	130,297	103%	119,369	112%	205,607	212,242
692	1,925	36%	2,115	33%	Marketing	9,422	21,653	44%	23,895	39%	33,063	19,777
46,632	46,614	100%	43,162	108%	TOTAL OPERATING EXPENSES	341,269	333,195	102%	306,333	111%	545,578	605,776
109,034	107,597	101%	99,676	109%	TOTAL EXPENSES	762,226	755,432	101%	711,546	107%	1,263,909	1,307,764
28,214	21,350	132%	43,439	65%	EBITDA	130,140	87,743	148%	82,398	158%	(4,235)	8,843

The Golf Club at Cypress Head
For the Seven Months Ending April 30, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
28,214	21,350	132%	43,439	65%	EBITDA	130,140	87,743	148%	82,398	158%	(4,235)	8,843
(5,713)	(5,827)	98%	(5,713)	100%	MANAGEMENT FEES	(39,990)	(40,789)	98%	(41,647)	96%	(69,924)	(68,554)
					OTHER INCOME (EXPENSE)							
(154)	(381)	40%	(381)	40%	Depreciation & Amortization	(1,073)	(2,667)	40%	(2,667)	40%	(4,572)	(9,553)
(154)	(381)	40%	(381)	40%	TOTAL OTHER INCOME (EXPENSE)	(1,073)	(2,667)	40%	(2,667)	40%	(4,572)	(9,553)
22,348	15,142	148%	37,346	60%	NET INCOME	89,077	44,287	201%	38,084	234%	(78,731)	(69,264)
4,065	3,975	102%	4,239	96%	Paid Rounds	24,714	23,666	104%	22,084	112%	38,696	37,508
647	430	150%	917	71%	Annual Pass Rounds	5,353	3,390	158%	5,421	99%	5,051	8,589
246	247	100%	235	105%	Other Rounds	1,630	1,544	106%	1,343	121%	2,812	2,724
4,958	4,652	107%	5,391	92%	Total Rounds	31,697	28,600	111%	28,848	110%	46,559	48,821
34	32	104%	34	100%	Revenue/Paid Rounds	36	36	101%	36	100%	33	419
28	28	100%	27	104%	Revenue/Total Rounds	28	29	95%	28	102%	27	320

TRIAL BALANCE SUMMARY FOR 2016

The Golf Club at Cypress Head

General Ledger

Ranges:

From:

Date:

Account:

4/1/2017

First

To:

4/30/2017

Last

Sorted By:

Account

Include:

Posting, Unit

Print Currency In:

Functional (Z-US\$)

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	10020-5950-900	Cash - Course Depository NEW	\$88,486.25	\$128,854.05	\$126,205.73	\$2,648.32	\$91,134.57
	10050-5950-900	Cash - Course Payroll BMO	\$26,181.43	\$23,426.75	\$23,868.19	(\$441.44)	\$25,739.99
	10100-5950-900	Cash - Course Other	\$850.00	\$0.00	\$0.00	\$0.00	\$850.00
	10120-5950-900	Cash - New Payroll	\$0.00	\$46,803.09	\$46,803.09	\$0.00	\$0.00
	10180-5950-900	Cash - Pro Shop Bank	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
	11160-5950-900	A/R Member	\$3,566.98	\$2,010.89	\$3,025.76	(\$1,014.87)	\$2,552.11
	12000-5950-900	Inventory - Merchandise	\$19,816.27	\$3,097.18	\$3,801.90	(\$704.72)	\$19,111.55
	13020-5950-900	Prepaid Insurance	\$11,221.15	\$0.00	\$3,858.39	(\$3,858.39)	\$7,362.76
	13040-5950-900	Prepaid Exp - Other	\$7,828.06	\$6,660.85	\$6,332.69	\$328.16	\$8,156.22
	20100-5950-900	Machinery & Equipment	\$5,550.40	\$0.00	\$0.00	\$0.00	\$5,550.40
	20160-5950-900	Buildings and Improvements	\$30,597.54	\$0.00	\$0.00	\$0.00	\$30,597.54
	22040-5950-900	Accum. Deprec - Mach & Equip	(\$3,273.44)	\$0.00	\$36.87	(\$36.87)	(\$3,310.31)
	22080-5950-900	Accum. Deprec - Buildings	(\$21,882.67)	\$0.00	\$116.74	(\$116.74)	(\$21,999.41)
	30000-5950-900	Accts Pay - Trade	(\$21,355.39)	\$105,030.75	\$122,151.67	(\$17,120.92)	(\$38,476.31)
	30040-5950-900	Accts Pay - Other	\$109,740.65	\$10,515.35	\$10,648.39	(\$133.04)	\$109,607.61
	31000-5950-900	Accrued Expenses	\$1,259.89	\$560.45	\$0.00	\$560.45	(\$699.44)
	31020-5950-900	Accrued Payroll	(\$26,989.37)	\$20,825.29	\$0.00	\$20,825.29	(\$6,164.08)
	31080-5950-900	Accrued Tips Payable	(\$72.50)	\$218.00	\$145.50	\$72.50	\$0.00
	31220-5950-900	Accrued Sales Tax	(\$9,050.55)	\$9,050.55	\$7,775.44	\$1,275.11	(\$7,775.44)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$4,123.31	\$4,123.31	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$1,994.06)	\$1,344.29	\$1,670.23	(\$325.94)	(\$2,320.00)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$2,178.46)	\$321.56	\$0.00	\$321.56	(\$1,856.90)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$29,784.87)	\$4,964.15	\$0.00	\$4,964.15	(\$24,820.72)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$29,080.42)	\$4,846.73	\$0.00	\$4,846.73	(\$24,233.69)
	32060-5950-900	Deferred Rev - Gift Certificates	(\$139.14)	\$0.00	\$0.00	\$0.00	(\$139.14)
	32070-5950-900	Deferred Rev - Gift Cards	(\$19,758.92)	\$1,078.58	\$244.37	\$834.21	(\$18,924.71)
	32100-5950-900	Deferred Rev - Credit Books	(\$15,365.40)	\$941.72	\$754.94	\$186.78	(\$15,178.62)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$54,834.76)	\$9,139.13	\$0.00	\$9,139.13	(\$45,695.63)
	32220-5950-900	Deferred Rev - Founders Pass	(\$590.91)	\$98.48	\$0.00	\$98.48	(\$492.43)
	49020-5950-900	Retained Earnings - Current	\$1.12	\$0.00	\$0.00	\$0.00	\$1.12
	50000-5950-100	Green Fees - Annual Pass	(\$58,941.49)	\$0.00	\$9,909.36	(\$9,909.36)	(\$68,850.85)
	50040-5950-100	Green Fees - Member	(\$314,173.22)	\$430.78	\$57,814.16	(\$57,383.38)	(\$371,556.60)
	50070-5950-100	Green Fees - (surcharge)	(\$22,103.16)	\$4,123.31	\$8,246.62	(\$4,123.31)	(\$26,226.47)
	50500-5950-200	Cart Fee 18	(\$221,402.61)	\$0.00	\$42,117.96	(\$42,117.96)	(\$263,520.57)
	50520-5950-200	Cart Fee - Annual Trail	(\$54,564.66)	\$0.00	\$9,139.13	(\$9,139.13)	(\$63,703.79)
	52090-5950-600	Handicap Fee	(\$4,440.00)	\$0.00	\$40.00	(\$40.00)	(\$4,480.00)
	52150-5950-600	Lessons	(\$2,874.05)	\$0.00	\$535.00	(\$535.00)	(\$3,409.05)
	52280-5950-600	Rental Clubs	(\$1,550.00)	\$0.00	\$250.00	(\$250.00)	(\$1,800.00)
	52310-5950-600	Retail	(\$33,358.62)	\$0.00	\$5,776.23	(\$5,776.23)	(\$39,134.85)
	53050-5950-220	Range Pass Revenue	(\$19,607.46)	\$0.00	\$3,850.24	(\$3,850.24)	(\$23,457.70)
	56120-5950-100	City Surcharge R & R	(\$22,103.16)	\$0.00	\$4,123.31	(\$4,123.31)	(\$26,226.47)
	60000-5950-600	COGS - Merchandise - Accessories	\$20,213.55	\$2,918.92	\$0.00	\$2,918.92	\$23,132.47
	70000-5950-100	Gross Payroll - Salaried	\$53,413.99	\$12,295.41	\$3,512.97	\$8,782.44	\$62,196.43
	70000-5950-900	Gross Payroll - Salaried	\$48,818.24	\$5,723.99	\$5,723.99	\$9,115.13	\$57,933.37
	70000-5950-950	Gross Payroll - Salaried	\$20,449.40	\$5,260.58	\$1,210.56	\$4,050.02	\$24,499.42
	70010-5950-100	Gross Payroll - Hourly	\$93,086.03	\$22,458.26	\$6,536.25	\$15,922.01	\$109,008.04
	70010-5950-200	Gross Payroll - Hourly	\$39,283.41	\$10,575.71	\$2,889.33	\$7,686.38	\$46,969.79
	70010-5950-600	Gross Payroll - Hourly	\$20,177.17	\$4,234.58	\$1,359.48	\$2,875.10	\$23,052.27
	71000-5950-100	Payroll Tax - FICA	\$10,384.55	\$2,455.89	\$739.22	\$1,716.67	\$12,101.22
	71000-5950-200	Payroll Tax - FICA	\$3,106.20	\$806.72	\$226.27	\$580.45	\$3,686.65
	71000-5950-600	Payroll Tax - FICA	\$1,584.28	\$325.94	\$107.80	\$218.14	\$1,802.42
	71000-5950-900	Payroll Tax - FICA	\$4,116.88	\$1,034.85	\$271.26	\$763.59	\$4,880.47
	71000-5950-950	Payroll Tax - FICA	\$1,513.33	\$380.22	\$131.49	\$248.73	\$1,762.06
	71010-5950-100	Payroll Tax - UC	\$1,393.42	\$305.59	\$114.09	\$191.50	\$1,584.92
	71010-5950-200	Payroll Tax - UC	\$563.62	\$162.38	\$0.00	\$162.38	\$726.00
	71010-5950-600	Payroll Tax - UC	\$226.80	\$65.64	\$0.00	\$65.64	\$292.44
	71010-5950-900	Payroll Tax - UC	\$237.18	\$0.00	\$0.00	\$0.00	\$237.18

TRIAL BALANCE SUMMARY FOR 2016

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	71010-5950-950	Payroll Tax - UC	\$114.92	\$0.00	\$0.00	\$0.00	\$114.92
	71020-5950-100	Payroll Tax - WC	\$2,541.96	\$602.05	\$0.00	\$602.05	\$3,144.01
	71020-5950-200	Payroll Tax - WC	\$713.58	\$182.84	\$0.00	\$182.84	\$896.42
	71020-5950-600	Payroll Tax - WC	\$354.35	\$73.69	\$0.00	\$73.69	\$428.04
	71020-5950-900	Payroll Tax - WC	\$1,106.98	\$260.63	\$0.00	\$260.63	\$1,367.61
	71020-5950-950	Payroll Tax - WC	\$355.76	\$91.53	\$0.00	\$91.53	\$447.29
	71030-5950-100	Benefits	\$21,865.77	\$7,312.99	\$3,533.51	\$3,779.48	\$25,645.25
	71030-5950-200	Benefits	\$42.47	\$93.84	\$88.48	\$5.36	\$47.83
	71030-5950-900	Benefits	\$10,366.96	\$3,877.89	\$2,177.98	\$1,699.91	\$12,066.87
	71030-5950-950	Benefits	\$2,524.77	\$730.71	\$321.35	\$409.36	\$2,934.13
	80110-5950-200	Cart Supplies	\$1,239.20	\$74.29	\$0.00	\$74.29	\$1,313.49
	80170-5950-100	Course Accessories	\$3,348.91	\$0.00	\$0.00	\$0.00	\$3,348.91
	80230-5950-100	Fertilizer	\$20,050.02	\$600.00	\$0.00	\$600.00	\$20,650.02
	80270-5950-100	Fuel	\$5,466.30	\$1,487.60	\$0.00	\$1,487.60	\$6,953.90
	80280-5950-100	Fungicides	\$3,607.39	\$875.88	\$0.00	\$875.88	\$4,483.27
	80320-5950-100	Herbicides	\$10,381.12	\$892.00	\$0.00	\$892.00	\$11,273.12
	80370-5950-100	Insecticides	\$13,037.63	\$2,580.92	\$0.00	\$2,580.92	\$15,618.55
	80380-5950-900	Janitorial Supplies	\$1,658.64	\$224.42	\$0.00	\$224.42	\$1,883.06
	80420-5950-900	Laundry/Uniforms	\$208.79	\$0.00	\$0.00	\$0.00	\$208.79
	80520-5950-600	Office Supplies	\$791.08	\$69.24	\$0.00	\$69.24	\$860.32
	80520-5950-900	Office Supplies	\$1,207.20	\$374.27	\$0.00	\$374.27	\$1,581.47
	80610-5950-220	Range Balls	\$1,455.00	\$1,060.00	\$0.00	\$1,060.00	\$2,515.00
	80620-5950-220	Range Equipment	\$888.64	\$260.51	\$0.00	\$260.51	\$1,149.15
	80690-5950-100	Sand/Topdress	\$4,205.62	\$0.00	\$0.00	\$0.00	\$4,205.62
	80710-5950-100	Seeds/Trees	\$4,400.00	\$0.00	\$0.00	\$0.00	\$4,400.00
	80730-5950-100	Small Tools	\$610.68	\$0.00	\$0.00	\$0.00	\$610.68
	80780-5950-600	Supplies	\$877.50	\$0.00	\$0.00	\$0.00	\$877.50
	80810-5950-600	Tournament Expense	(\$492.67)	\$19.00	\$63.76	(\$44.76)	(\$537.43)
	81010-5950-900	Alarm System	\$2,197.50	\$55.00	\$0.00	\$55.00	\$2,252.50
	81090-5950-200	Cart Repairs	\$33.11	\$0.00	\$0.00	\$0.00	\$33.11
	81130-5950-900	Computer Service	\$1,420.34	\$151.46	\$0.00	\$151.46	\$1,571.80
	81200-5950-900	Guest Relations	\$31.94	\$0.00	\$0.00	\$0.00	\$31.94
	81220-5950-600	Handicap Expense	\$4,173.50	\$0.00	\$0.00	\$0.00	\$4,173.50
	81250-5950-100	Irrigation	\$1,655.75	\$260.78	\$9.95	\$250.83	\$1,906.58
	81350-5950-100	Repair & Maint - Equipment	\$11,257.47	\$2,317.64	\$86.21	\$2,231.43	\$13,488.90
	81350-5950-900	Repair & Maint - Equipment	\$1,977.94	\$0.00	\$0.00	\$0.00	\$1,977.94
	81360-5950-100	Repair & Maint - Building	\$10.42	\$0.00	\$0.00	\$0.00	\$10.42
	81360-5950-900	Repair & Maint - Building	\$2,333.35	\$31.63	\$0.00	\$31.63	\$2,364.98
	82000-5950-200	Cart Lease	\$32,134.02	\$5,355.67	\$0.00	\$5,355.67	\$37,489.69
	82020-5950-100	Equipment Lease	\$29,317.50	\$4,886.25	\$0.00	\$4,886.25	\$34,203.75
	82060-5950-900	Off-Site Storage	\$1,008.00	\$168.00	\$0.00	\$168.00	\$1,176.00
	83000-5950-100	Utilities - Electric	\$1,294.36	\$229.99	\$0.00	\$229.99	\$1,524.35
	83000-5950-200	Utilities - Electric	\$5,003.80	\$1,041.27	\$0.00	\$1,041.27	\$6,045.07
	83020-5950-100	Utilities - Other	\$10,699.52	\$3,562.47	\$0.00	\$3,562.47	\$14,261.99
	83020-5950-900	Utilities - Other	\$13,990.46	\$2,322.05	\$0.00	\$2,322.05	\$16,312.51
	83030-5950-100	Utilities - Telephone/Fax	\$599.22	\$99.31	\$0.00	\$99.31	\$698.53
	83030-5950-900	Utilities - Telephone/Fax	\$944.26	\$282.52	\$0.00	\$282.52	\$1,226.78
	83050-5950-100	Utilities - Water	\$1,502.01	\$314.70	\$0.00	\$314.70	\$1,816.71
	84030-5950-950	Adv/Promo - Local/Regional Print	\$700.00	\$0.00	\$0.00	\$0.00	\$700.00
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$7,018.57	\$691.51	\$0.00	\$691.51	\$7,710.08
	85020-5950-900	Bank Charges	\$3,123.93	\$497.45	\$0.00	\$497.45	\$3,621.38
	85050-5950-900	Cash Short/(Over)	(\$284.18)	\$46.53	\$326.36	(\$279.83)	(\$564.01)
	85060-5950-900	Cell Phone	\$1,075.00	\$125.00	\$0.00	\$125.00	\$1,200.00
	85070-5950-900	City Surcharge R & R	\$22,103.16	\$4,123.31	\$0.00	\$4,123.31	\$26,226.47
	85110-5950-900	Copier/Photocopies	\$17.72	\$0.00	\$0.00	\$0.00	\$17.72
	85120-5950-900	Credit Card Discounts	\$14,126.70	\$2,595.40	\$0.00	\$2,595.40	\$16,722.10
	85140-5950-900	Donations	(\$266.95)	\$0.00	\$0.00	\$0.00	(\$266.95)
	85150-5950-900	Dues & Subscriptions	\$220.00	\$0.00	\$0.00	\$0.00	\$220.00
	85160-5950-100	Education & Training	\$375.00	\$0.00	\$0.00	\$0.00	\$375.00
	85160-5950-900	Education & Training	\$150.00	\$0.00	\$0.00	\$0.00	\$150.00
	85190-5950-900	Employee Relations	\$1,370.95	\$109.60	\$214.60	(\$105.00)	\$1,265.95
	85200-5950-100	Employee Testing	\$322.40	\$87.00	\$0.00	\$87.00	\$409.40
	85280-5950-900	Insurance Expense	\$23,150.34	\$3,858.39	\$0.00	\$3,858.39	\$27,008.73

TRIAL BALANCE SUMMARY FOR 2016
The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	85320-5950-900	Member Relations	\$64.50	\$0.00	\$0.00	\$0.00	\$64.50
	85330-5950-900	Messenger Service - Fedex	\$167.74	\$0.00	\$0.00	\$0.00	\$167.74
	85340-5950-900	Miscellaneous	(\$35.64)	\$0.00	\$0.00	\$0.00	(\$35.64)
	85340-5950-950	Miscellaneous	\$900.00	\$0.00	\$0.00	\$0.00	\$900.00
	85390-5950-900	O/S - Accounting	\$12,000.00	\$0.00	\$0.00	\$0.00	\$12,000.00
	85430-5950-100	O/S - Other	\$0.00	\$3,600.00	\$0.00	\$3,600.00	\$3,600.00
	85430-5950-900	O/S - Other	\$350.00	\$0.00	\$0.00	\$0.00	\$350.00
	85480-5950-900	Payroll Processing Fee	\$6,239.29	\$792.84	\$0.00	\$792.84	\$7,032.13
	85490-5950-900	Postage/Shipping	\$234.43	\$161.87	\$0.00	\$161.87	\$396.30
	85610-5950-100	Tax/Licenses/Fees	\$300.00	\$0.00	\$0.00	\$0.00	\$300.00
	85610-5950-900	Tax/Licenses/Fees	(\$180.00)	\$315.00	\$30.00	\$285.00	\$105.00
	85710-5950-900	Travel - Meals	\$1,433.33	\$37.10	\$0.00	\$37.10	\$1,470.43
	85720-5950-900	Travel - Other	\$5,322.87	\$724.58	\$0.00	\$724.58	\$6,047.45
	85720-5950-950	Travel - Other	\$112.32	\$0.00	\$0.00	\$0.00	\$112.32
	90000-5950-900	Management Fee	\$34,277.10	\$5,712.85	\$0.00	\$5,712.85	\$39,989.95
	98020-5950-900	Deprec - Mach & Equip	\$221.22	\$36.87	\$0.00	\$36.87	\$258.09
	98040-5950-900	Deprec - Buildings	\$698.44	\$116.74	\$0.00	\$116.74	\$815.18
	RCMWD-5950-100	Rounds - Complimentary - Weekday	10,900.00	121.00	0.00	121.00	11,021.00
	REMWD-5950-100	Rounds - Employee - Weekday	17,190.00	125.00	0.00	125.00	17,315.00
	RMBWD-5950-100	Rounds - Member - Weekday	61,410.00	647.00	0.00	647.00	62,057.00
	RPKWD-5950-100	Rounds - Peak - Weekday	322,790.00	4,065.00	0.00	4,065.00	326,855.00
	RPKWE-5950-100	Rounds - Peak - Weekend	5,071.00	0.00	0.00	0.00	5,071.00

The Golf Club at Cypress Head
Comparative Income Statement
For the Seven Months Ending April 30, 2017

	MTD Prior Year	YTD Prior Year	Audited Prior Year	Percent of Total	MTD Actual	YTD Actual	Annual Budget	Percent of Total
REVENUES								
Green Fees & Cart Fees	127,465	704,824	1,077,267	65%	122,673	793,858	1,116,089	71%
Merchandise	5,553	33,362	54,320	61%	5,776	39,135	57,514	68%
Other Pro Shop	1,190	10,180	14,505	70%	825	9,689	11,540	84%
Range	4,444	21,838	34,150	64%	3,850	23,458	34,679	68%
Food and Beverage	0	0	137		0	0	0	
Other Operating Revenues	4,464	23,740	37,806	63%	4,123	26,226	39,852	66%
TOTAL REVENUE	143,115	793,944	1,218,185	65%	137,248	892,366	1,259,674	71%
COST OF SALES								
Merchandise	3,633	24,460	36,189	68%	2,919	23,132	40,260	57%
TOTAL COGS	3,633	24,460	36,189	68%	2,919	23,132	40,260	57%
COGS - Merchandise %	65.4%	73.3%	66.6%	110.0%	50.5%	59.1%	70.0%	84.4%
PAYROLL								
Course and Grounds	26,145	197,948	339,558	58%	30,994	213,680	351,366	61%
Carts, Range, Starters, Etc.	8,183	48,389	81,091	60%	8,617	52,327	92,546	57%
Pro Shop	3,384	31,153	53,209	59%	3,233	25,575	55,398	46%
General and Administrative	10,868	74,496	127,363	58%	11,839	76,486	129,158	59%
Marketing	4,301	28,767	48,834	59%	4,800	29,758	49,603	60%
TOTAL PAYROLL	52,880	380,753	650,054	59%	59,483	397,825	678,071	59%
OPERATING EXPENSES								
Course and Grounds	16,806	107,210	247,630	43%	21,698	144,140	212,591	68%
Carts, Range, Starters, Etc.	5,967	48,291	80,708	60%	7,792	48,546	85,302	57%
Pro Shop	65	7,245	10,107	72%	24	5,374	9,015	60%
Food and Beverage	0	322	322	100%	0	0	0	
General and Administrative	18,209	119,369	197,823	60%	16,425	133,787	205,607	65%
Marketing	2,115	23,895	34,250	70%	692	9,422	33,063	28%
TOTAL OPERATING EXPENSES	43,162	306,333	570,840	54%	46,632	341,269	545,578	63%
TOTAL EXPENSES	99,676	711,546	1,257,084	57%	109,034	762,226	1,263,909	60%
OTHER INCOME (EXPENSE)								
MANAGEMENT FEES	(5,713)	(41,647)	(70,211)	59%	(5,713)	(39,990)	(69,924)	57%
Depreciation & Amortization	(381)	(2,667)	(11,147)	24%	(154)	(1,073)	(4,572)	23%
TOTAL OTHER INCOME (EXPENSE)	(6,094)	(44,314)	(81,358)	54%	(5,866)	(41,063)	(74,496)	55%
NET INCOME	37,346	38,084	(120,257)	-32%	22,348	89,077	(78,731)	-113%
Paid Rounds	4,239	22,084	34,878	63%	4,065	24,714	38,696	64%
Annual Pass Rounds	917	5,421	8,657	63%	647	5,353	5,051	106%
Other Rounds	235	1,343	2,437	55%	246	1,630	2,812	58%
Total Rounds	5,391	28,848	45,972	63%	4,958	31,697	46,559	68%
Revenue/Paid Rounds	33.76	35.95	34.93	103%	33.76	36.11	32.55	111%
Revenue/Total Rounds	26.55	27.52	26.50	104%	27.68	28.15	27.06	104%



May 20th, 2017

Robin Fenwick
City of Port Orange
100 City Center Circle
Port Orange, FL 32129

Dear Ms. Fenwick,

The following is the financial and operational summary report for April 2017 at Cypress Head Golf Club.

FINANCIAL SUMMARY FOR MONTH ENDING April 2017							
	Current				Year to Date		
	Actual	Budget	Variance vs. Budget		Actual	Budget	Variance vs. Budget
Revenue							
Green Fees	\$ 71,416	\$ 69,191	\$ 2,225		\$ 466,634	\$ 434,779	\$ 31,855
Cart Fees	\$ 51,257	\$ 45,736	\$ 5,521		\$ 327,224	\$ 316,606	\$ 10,618
Range	\$ 3,850	\$ 3,074	\$ 776		\$ 23,458	\$ 20,655	\$ 2,803
Pro- Shop Revenues	\$ 6,601	\$ 6,992	\$ (391)		\$ 48,824	\$ 44,775	\$ 4,049
City Surcharge R/R	\$ 4,123	\$ 3,954	\$ 169		\$ 26,226	\$ 26,360	\$ (134)
Total Revenue	\$ 137,247	\$ 128,947	\$ 8,300		\$ 892,366	\$ 843,175	\$ 49,191
Cost of Sales	\$ 2,919	\$ 4,374	\$ (1,455)		\$ 23,132	\$ 24,910	\$ (1,778)
Merchandise	\$ 2,919	\$ 4,374	\$ (1,455)	50%	\$ 23,132	\$ 24,910	\$ (1,778)
Gross Margin	\$ 134,328	\$ 124,573	\$ 9,755		\$ 869,234	\$ 818,265	\$ 50,969
Total Payroll	\$ 59,483	\$ 56,609	\$ 2,874		\$ 397,825	\$ 397,327	\$ 498
Total Operating Expenses	\$ 46,632	\$ 46,614	\$ 18		\$ 341,269	\$ 333,195	\$ 8,074
Net Operating Income	\$ 22,348	\$ 15,142	\$ 7,206		\$ 89,077	\$ 44,267	\$ 38,084
Other Expenses	\$ 5,867	\$ 6,208	\$ (341)		\$ 40,910	\$ 43,075	\$ (2,165)
Management Fee	\$ 5,713	\$ 5,827	\$ (114)		\$ 39,990	\$ 40,789	\$ (799)
Interest Expense	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
Depreciation	\$ 154	\$ 381	\$ 545		\$ 920	\$ 2,286	\$ (1,366)
Net Cash From Ops	\$ 16,481	\$ 8,934	\$ 7,547		\$ 48,167	\$ 1,192	\$ (5,849)
Rounds							
Total Rounds	4,958	4,652	306		31,697	28,600	28,848
Avg. Green Fee/Cart Fee	\$24.74	\$24.70	\$ 0.04		\$25.05	\$26.27	\$24.43
Avg. Merchandise/round	\$1.33	\$1.50	\$ (0.17)		\$1.54	\$1.57	\$1.51

Overview:

- Overall revenues for April finished at \$137,248 versus a budgeted amount of \$128,947 for a positive gain of \$8,300. The range revenue was positive for \$776 relative to the budgeted amount for the month. The pro shop and merchandise sales were slightly under budget at \$386.
- Total payroll for the month was over the budgeted amount projected by \$2,874. Extra hours were added in order to clean up the golf course following aerification of the greens, fairways, tees and rough to help reduce revenue loss from that process.
- Our operating expenses were at the projected budget for the month.
- The month of April is the seventh month in our fiscal year with the revenues being ahead of budget by \$49,191 as we continue to experience a warm weather pattern combined with outstanding course conditions. Total payroll YTD is equal to the projected budget with total expenses being over budget by \$8,074 again due to the additional expenses required for fertilization, insecticides and watering as a result of the current drought.

R&R Projects:

- There were no projects for the month of April.

Tee Sheet Activity:

- There were 4,958 total rounds for the month which included 4,065 paid rounds, 647 Annual with Cypress Pass member rounds and 246 other rounds. The round type for the month included 3947 eighteen hole rounds and 879 nine hole rounds.
- The Golf staff continues to monitor daily tee sheet activity and they are trained to recognize underutilization of the tee sheet and offer promotional prices through the website to increase the number of potential players.

April 2017 and YTD rounds mix:

Type	Actual	Budget	Month- P.Y.	Y.T.D	P.Y-Y.T.D
Paid	4065	3975	4239	24714	22084
Annual	647	430	917	5353	5421
Other rounds	246	247	235	1630	1343
Total Rounds	4958	4652	5391	31697	28848

Departmental Summaries:**Course & Grounds/Range**

- Jason Chennault, our head superintendent has shared the following in regards to our agronomic schedule:
- The maintenance department has been busy keeping up with mowing the rough consistently each week as some of the grasses that popped up needed more mowing. Additionally, to control some of those unwanted varieties we've been spraying pre and post emerge herbicides to help clean up the course.

- We did perform a small tine aerification on the greens, fairways, tee boxes and the rough. This activity is designed to maintain smoother firmer playing conditions by controlling the buildup of thatch, alleviating soil compaction and promoting root growth. This process will help air and water move through the root system.
- The maintenance team continues to do edging of cart paths, tee sign beds and bunkers to keep up the detail which helps keep the course looking sharp for all golfers. The team continues to do minor palmetto and scrub brush trimming.

Golf Shop/Carts

- New merchandise continues to arrive and is regularly updated to enhance the professional nature of the golf shop and help promote merchandise sales. Vendors include Footjoy, Titleist, Callaway, Bridgestone, Page & Tuttle, Bermuda Sands, Ahead headwear and St Andrews products. There was \$325 in gift card sales purchased for the month as well as over \$6,601 in pro-shop sales.
- We continue to follow all regular maintenance procedures regarding the cart fleet which includes registering monthly totals for battery amperage and mileage as well as proper watering of all batteries to protect all warranties associated with the fleet. In addition to the monthly process our carts are inspected daily for any damage which may have occurred during normal play. We continue to be committed to providing quality carts for the enjoyment of all our players.
- The staff at Cypress Head Golf Course continues to offer lesson packages for beginners as well as advanced players. We have signed on to the PGA Junior League initiative. This is a nationally run program to introduce Boys & Girls ages 7-13 to a fun but competitive team format.
- The MGA, the WGA and our summer leagues continue to play on a weekly basis and continue to be well attended. We also host a weekly Homeowner's nine & dine event where the players enjoy nine holes of golf followed by dinner at the Tavern.

Marketing and Sales:

- Ms. Reggie Hunter, our Director of Sales & Marketing, is focusing on booking tournament events and will be hosting a “How to run a successful Golf Tournament” seminar in June.
- We are continuing our involvement with Daytona CVB, Golf Pac, and Tee-Times USA along with other National wholesaler and Golf Now to maximize utilization of our tee sheet.
- We continue to maintain our database of emails with over 10,200 unique e-mail addresses. The golf staff continues to register player profiles including residency, phone numbers and proper classifications of all players. This process will allow us an opportunity to offer promotions to our database to experience all that Cypress Head has to offer.
- Ms. Hunter continues to cultivate her relationships in the community by her continued involvement in the POSD Chamber, POSD Ambassadors program, Daytona Beach Chamber, SEV Chamber and the POSD Rotary club.
- During the month of April we hosted the Elks Tournament.
- Our community outreach for April involved Ms. Hunter as a presenter for the Spruce Creek Academy of Finance for their Junior Achievement program.
- We continue to increase our visibility on various social media platforms such as Facebook, twitter and Instagram.

Mindshare Reviews and Comments:

Report run: 4/19/2017 1:36 PM MDT
Data current as of: 4/19/2017 1:35 PM MDT

REPORT CRITERIA
Date of Survey: 3/1/17 - 3/31/17
Select level: Cypress Head

Number of Surveys: 61

	#	Zip Code	Date Golfer	Date of Survey	Tee Time	Overall Rating	Service Rating	Course Rating	Food Rating	Recommend Rating	NPS	Overall Rating w/o F&B	Comments	
Totals						8.9	9.4	8.3	9.0	9.0	65.6	8.9		
Cypress Head						8.9	9.4	8.3	9.0	9.0	65.6	8.9		
Golf						8.9	9.4	8.3	9.0	9.0	65.6	8.9		

- There were over 400 questionnaires mailed out to players during the month with an overall rating for the golf course receiving an 8.9. We also received a recommended rating of 9.0 and our service rating is at 9.4.
- We continue to assist all players by helping them to enjoy their experience here at Cypress Head. There were some reviews that had constructive ideas to help us improve in some areas which we will evaluate as a team. The comments returned by the players in this avenue are useful tools in helping our maintenance and golf staff team improve. We also review all negative comments and they are discussed by our team and if required we will contact the individual to help us better understand their concerns. Players also have access to a suggestion box which is located at the clubhouse near the Men's and Ladies bulletin boards.

Corporate Support:

- Kemper Sports Center for Excellence – Ongoing resource. We have been participating in monthly webinars designed to share best practices used at Kemper properties throughout the country.

Insights:

- During the next months we will be participating in Kemper sponsored player development programs. This will include a “Get Golf Ready Program” to introduce new players to the game of golf and to experience all that Cypress Head has to offer.
- We also have our Junior Summer program schedule in place including summer camps, junior clinics and our “Kids Play Free” initiative. The information has been shared with the Parks & Recreation department for distribution by the city of Port Orange. All of us here at Cypress Head are committed to assisting our junior golfers and increasing our presence in the community.
- We will be sponsoring a Memorial Day Folds of Honor promotion which will provide educational scholarships to the military families of the fallen and disabled soldiers. We are proud to support such a fine organization.

Respectfully Submitted,

Bob Duquette, PGA

General Manager
The Golf Club at Cypress Head.