

DEED

THIS DEED, dated this 18th day of October

A.D. 1979, between Poinciana Properties, Ltd., a limited partnership, having an office at 5 Coconut Row, Palm Beach, Florida 33480, hereinafter called the Grantor, and Sidney Spiegel, as Trustee, whose mailing address is P.O. Box 11, Palm Beach, Florida 33480, hereinafter called the Grantee, which term shall include when used herein, wherever the context so requires or admits, its successors, executors, administrators and assigns.

79. 176997

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25.60
311232.00

W I T N E S S E T H:

That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, to it in hand paid, the receipt of which is hereby acknowledged, has granted, bargained, sold and conveyed to the Grantee all that certain piece of property and tract of land situate in the County of Palm Beach and State of Florida, more particularly described on Exhibit "A" annexed hereto and made a part hereof (the "premises"), subject to zoning, restrictions, prohibitions and other requirements imposed by governmental authority, restrictions and matters appearing on the plat or otherwise common to the subdivision, public utility easements of record (provided said easements are located contiguous throughout the property lines and are not more than ten feet in width as to the side lines), agreement by the Grantor and the Town of Palm Beach, Florida, and those restrictions set forth in Schedule B of Title Insurance policy No. 101-174489 issued by Commonwealth Land Title Insurance Company, a copy of which is annexed hereto as Exhibit "B" and made a part hereof.

Return to:
C.H. WARWICK
DR. BOX 2735
PALM BEACH, FLA
33409

This instrument prepared by:
Joseph M. Fleming, Esq.
Schulte & McGoldrick & Zabel
251 Royal Palm Way
Palm Beach, Florida 33480

10807
PALM BEACH COUNTY

STATE OF FLORIDA DOCUMENTARY STAMP TAX DEPT. OF REVENUE OCT-579 P.B. 11164	900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00
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21812
PALM BEACH COUNTY

STATE OF FLORIDA DOCUMENTARY STAMP TAX DEPT. OF REVENUE OCT-579 P.B. 11164	900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00
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71817
PALM BEACH COUNTY

STATE OF FLORIDA DOCUMENTARY STAMP TAX DEPT. OF REVENUE OCT-579 P.B. 11164	900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00
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27222
PALM BEACH COUNTY

STATE OF FLORIDA DOCUMENTARY STAMP TAX DEPT. OF REVENUE OCT-579 P.B. 11164	900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00
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12827
PALM BEACH COUNTY

STATE OF FLORIDA DOCUMENTARY STAMP TAX DEPT. OF REVENUE OCT-579 P.B. 11164	900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00
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56835
PALM BEACH COUNTY

STATE OF FLORIDA DOCUMENTARY STAMP TAX DEPT. OF REVENUE OCT-579 P.B. 11164	900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00
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83811
PALM BEACH COUNTY

STATE OF FLORIDA DOCUMENTARY STAMP TAX DEPT. OF REVENUE OCT-579 P.B. 11164	632.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00	ORIDA STAMP TAX 900.00
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-2-

The Grantee hereby assumes and covenants to pay the debts of the mortgages more particularly described in items 16 and 20 on Exhibit "B" hereto, together with interest thereon, and to abide by and perform all of the terms and covenants of said mortgages and the notes secured thereby as part of the consideration for this conveyance.

The Grantee hereby agrees to prohibit use of the so-called "Poinciana Theater" located at the premises for any purpose other than as set forth in paragraph E of Agreement, dated March 6, 1979, between the Town of Palm Beach and Grantor, which Agreement is recorded in Official Record Book 3023, Page 380 of the Public Records of Palm Beach County, Florida.

And, subject to those matters set forth above and on Exhibit "B", the Grantor does hereby fully warrant the title to the premises, and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the Grantor and Grantee do hereunto set their hands and seals the day and year aforesaid.

Signed, Sealed and Delivered
in the presence of:

Lucy A. Reingold
[Signature]

Signed, Sealed and Delivered
in the Presence of:

Lucy A. Reingold
[Signature]

POINCIANA PROPERTIES, LTD.

By: Allen Satterfield III
General Partner

Sidney Spiegel
Sidney Spiegel, as Trustee

B3150 P0633

STATE OF FLORIDA)
) ss.:
COUNTY OF PALM BEACH)

I hereby certify that on this day before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgments, personally appeared Cobin Satterfield III to me known and known to be a general partner of Poinciana Properties, Ltd., the person described in and who executed the foregoing instrument, and acknowledged before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 4th day of October, 1979.



Anne B. Carter
Notary Public

Notary Public, State of Florida at Large
My Commission Expires June 27, 1981

STATE OF FLORIDA)
) ss.:
COUNTY OF PALM BEACH)

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgments, personally appeared Sidney Spiegel, as Trustee, to me known to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed same.

WITNESS my hand and official seal this 4th day of October, 1979.



Anne B. Carter
Notary Public
My commission Expires:

Notary Public, State of Florida at Large
My Commission Expires June 27, 1981

B3150 P0634

Exhibit "A"

Description

A parcel of land in Section 22, Township 43 South, Range 43 East, Palm Beach County, Florida, bounded as follows:

On the north by the southerly right-of-way line of Royal Poinciana Way; on the east by the westerly right-of-way line of Coconut Row; on the west by the Waters of Lake Worth; on the south by the following described line;

Commencing at the intersection of the northerly right-of-way line of White Hall Way with the westerly right-of-way line of Coconut Row, as said streets are described in deed recorded in Deed Book 814, page 477 and subsequent pages, public records of Palm Beach County, Florida; thence northerly along the said westerly right-of-way line of Coconut Row, a distance of 444.76 feet to the beginning of a curve concave to the east having a radius of 329.60 feet and a central angle of 23°-53'-30"; thence northerly along the arc of said curve, a distance of 137.44 feet, to the tangent to said curve; thence northerly along said tangent, a distance of 59.62 feet to the point of beginning of the herein described south line; thence westerly making an angle from southwest to west of 66°-14'-30", a distance of 227.26 feet; thence northerly at right angles, a distance of 25 feet; thence westerly at right angles, a distance of 293.43 feet to the beginning of a curve to the northeast, having a radius of 65.03 feet and a central angle of 85°-42'-43", a distance of 97.28 feet; thence north-westerly, a distance of 33.90 feet, more or less, to the southeast corner of a parcel of land described in Deed Book 1011, page 226, Public Records of Palm Beach County, Florida, said southeast corner is located in the arc of a curve concentric with the last herein described curve, and having a radius of 90.03 feet and a central angle of 102°-55'-30" and is 4.19 feet southerly from a point of reverse curve; thence northerly along the arc of the just described curve, a distance of 4.19 feet to the point of reverse curvature, of a curve concave to the west, having a radius of 513.29 feet and a central angle of 15°-35'-22"; thence northerly along the arc of said reverse curvature, a distance of 97.62 feet to a point in a line parallel with and 461.2 feet southerly from (measured at right angles to) the southerly right-of-way line of Royal Poinciana Way, said line also being described in Deed Book 1011, page 226, Public Records of Palm Beach County, Florida; thence westerly along said parallel line, a distance

B3150 P0635

of 191.06 feet, more or less, to the Waters of Lake Worth and the end of the herein described southerly line.

Excepting, however, so much of a nearly rectangular area of land, together with riparian or littoral rights appurtenant or incident thereto, as is included in the foregoing described parcel of land, and which nearly rectangular area of land has a southerly boundary of 208.44 feet, an easterly boundary of 71.2 feet, a northerly boundary of 190.74 feet plus 12.08 feet on two different courses coinciding with the south line of the east approach of Flagler Memorial Bridge, and having a westerly boundary of 71.88 feet coinciding with the west face of an existing concrete bulkhead within the Waters of Lake Worth, and all as such nearly rectangular area of land and riparian and littoral rights appurtenant or incident thereto are more particularly described and were conveyed in deed of Florida East Coast Hotel Company to Town of Palm Beach, dated September 11, 1939, recorded in Deed Book 592, page 478 of the Public Records of Palm Beach County, Florida.

EXHIBIT B

B3150 P0636

Policy No. 101-174489

SCHEDULE B

File No. 75-22.1

This policy does not insure against loss or damage by reason of the following:

1. Rights or claims of parties other than Insured in actual possession of any or all of the property.
2. Unrecorded easements, discrepancies or conflicts in boundary lines, shortage in area and encroachments which an accurate and complete survey would disclose.
3. Unfiled mechanics' or materialmen's liens.
4. Taxes subsequent to December 31, 1973.
5. Riparian and littoral rights, if any.
6. Title to personal property.
7. Easement for ingress and egress granted Edwin Brown Davis by instrument dated March 31, 1955 and recorded in Deed Book 1090 at Page 264 of the public records of Palm Beach County, Florida.
8. Easement to Florida Public Utilities Company granted by instrument dated November 19, 1956 and recorded among the public records of Palm Beach County, Florida in Deed Book 1163 at Page 613 thereof.
9. Rights of tenants, as tenants, in possession under unrecorded leases.
10. Easement for water line set forth among the public records of Palm Beach County, Florida in Deed Book 548 at Page 472 encroaches to a maximum extent of 4.5 feet onto a strip of land 34.75 feet in length, forming a portion of the North boundary of the land in Schedule A and adjoining on the East the nearly-rectangular parcel of land in Schedule A as an exception.
11. Four electric power line easements ten feet in width granted to Florida Power & Light Company on July 9, 1956 per letter of July 9, 1956 to Florida Power & Light Company.
12. Easement for maintenance of water mains and pipelines given to West Palm Beach Water Company on January 1, 1923 as shown on a certain map entitled "West Palm Beach Water Company Map of Pipe System and Water Tower on Florida East Coast Hotel Company Property" recorded March 16, 1951 in Deed Book 936 at Page 633 of the public records of Palm Beach County, Florida.
13. Easements as are set forth on that certain plat of survey of subject property prepared by Lawrence A. Matthes, Registered Professional Land Surveyor of State of Florida, said survey dated April 30, 1975 and recertified on February 14, 1978.
14. Memorandum of Lease executed by Atlantic Coast Investing Company to Parella Enterprises, Inc. dated November 1, 1974 and recorded on December 11, 1974 in Official Records Book 2374 at Page 1183 of the public records of Palm Beach County, Florida.
15. Zoning and other restrictions imposed by governmental authority.
16. Mortgage from Poinciana Properties, Ltd. to Atlantic Coast Investing Company, a Florida corporation, dated March 6, 1978, recorded March 7, 1978 under Clerk's File No. 33233, public records of Palm Beach County, Florida.
17. Assignment of Leases from Poinciana Properties, Ltd. to Atlantic Coast Investing Company dated March 6, 1978, recorded March 7, 1978 under Clerk's File No. 33232, public records of Palm Beach County, Florida.
18. UCC-1 Financing Statement from Poinciana Properties, Ltd. to Atlantic Coast Investing Company dated March 6, 1978, recorded March 7, 1978 under Clerk's File No. 33234, public records of Palm Beach County, Florida.
19. Conditional Assignment of Rentals from Poinciana Properties, Ltd. to Atlantic Coast Investing Company dated March 6, 1978, recorded March 7, 1978 under Clerk's File No. 33235, public records of Palm Beach County, Florida.
20. Mortgage from Poinciana Properties, Ltd. to The Travelers Insurance Company dated March 6, 1978, recorded March 7, 1978 in Official Records Book 2821, Page 776, of the public records of Palm Beach County, Florida.

(continued on attached schedule)

ORIGINAL

FORM 200 (Continuation)
EXHIBIT B

B3150 P0637

COMMONWEALTH LAND TITLE INSURANCE COMPANY

PHILADELPHIA, PENNSYLVANIA

File No. 75-22.1

Policy No. 101-174489

Schedule B is continued as follows:

21. Conditional Assignment of Rentals from Poinciana Properties, Ltd. to The Travelers Insurance Company dated March 6, 1978, recorded March 7, 1978 in Official Records Book 2821, Page 784, of the public records of Palm Beach County, Florida.
22. Assignment of Leases from Poinciana Properties, Ltd. to The Travelers Insurance Company dated March 6, 1978, recorded March 7, 1978 in Official Records Book 2821, Page 788, of the public records of Palm Beach County, Florida.
23. UCC-1 Financing Statement from Poinciana Properties, Ltd. to The Travelers Insurance Company dated March 6, 1978, recorded March 7, 1978 in Official Records Book 2821, Page 792, of the public records of Palm Beach County, Florida.
24. Subordination Agreement between Poinciana Properties, Ltd., Atlantic Coast Investing Company, and The Travelers Insurance Company, dated March 6, 1978, recorded March 7, 1978 in Official Records Book 2821, Page 795, of the public records of Palm Beach County, Florida.

Informational Note: The above Subordination Agreement subordinates those items contained in #16 through #19 to the lien of those items contained in #20 through #23 up to the amount of \$5,400,000.00.

25. Any loss or damage occasioned by the unmarketability of title arising from the description as contained in warranty deed from Albert Gear and Marian E. Gear, his wife, to R. B. Moore, dated July 10, 1884, and filed March 26, 1887 in Deed Book "B", Page 364, Dade County Records. This exception shall terminate as of March 5, 1981. This exception applies only to the unmarketability of such title, and does not affect losses or damage covered under other terms of this policy.

ORIGINAL

B3150 P0638

COMMONWEALTH LAND
Title Insurance Company

1510 WALNUT STREET
PHILADELPHIA, PENNSYLVANIA 19102

ENDORSEMENT

To be annexed to and form a part of Commitment/Policy No. 101-174489 , insuring

— POINCIANA PROPERTIES, LTD., a Virginia Limited Partnership —

as set forth in said Commitment/Policy.

The said Commitment/Policy is hereby amended in the following manner:

Schedule B

Item 2 is deleted and replaced by the following language:

2. Easements and state of facts as reflected on that certain survey of the subject property prepared by Lawrence A. Matthes, Registered Professional Land Surveyor of the State of Florida, said survey dated April 30, 1975 and recertified on February 14, 1978.

Item 3 is deleted.

Nothing herein contained shall be construed as extending or changing the effective date of said Commitment/Policy, unless otherwise expressly stated.

In Witness Whereof COMMONWEALTH LAND TITLE INSURANCE COMPANY has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on the fifth day of June A.D. 19 78.

Countersigned
KELLEY, TOMPKINS, FRAZIER & KELLEY
Attorneys at Law

By *Cathie B. Kelly*
Authorized Officer or Agent
RECORD VERIFIED
PALM BEACH COUNTY, FLA.
JOHN B. DUNKLE
CLERK CIRCUIT COURT



COMMONWEALTH LAND TITLE INSURANCE COMPANY

By *John B. Tombold*
President

Attest: *Edward Schmidt*
Secretary