

**CITY OF MARATHON, FLORIDA  
RESOLUTION 2015-94**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, APPROVING THE REQUEST BY KNIGHT'S KEY INVESTORS, LLC AND KNIGHT'S KEY ROAD, LLC FOR A DEVELOPMENT AGREEMENT, PURSUANT TO CHAPTER 102, ARTICLE 8 OF THE CITY OF MARATHON LAND DEVELOPMENT REGULATIONS (CODE) ENTITLED "DEVELOPMENT AGREEMENTS", AUTHORIZING THE REDEVELOPMENT OF A PROPERTY INTO A RESORT FACILITY; WITH PROPOSED DENSITIES OF APPROXIMATELY 9.16 TRANSIENT AND AFFORDABLE HOUSING UNITS PER ACRE, PROPOSED INTENSITIES OF LESS THAN 10 PERCENT; AND INCLUDING AN APPROVAL BY THE DIRECTOR OF PLANNING TO ALLOW "MINOR ARCHITECTURAL FEATURES" TO EXCEED THE MAXIMUM HEIGHT LIMIT OF 37 FEET TO APPROXIMATELY 44 FEET PURSUANT TO CHAPTER 107, ARTICLE 5, SECTION 107.41, "HEIGHT-EXCEPTIONS TO LIMITS"; LOCATED AT 1 KNIGHT'S KEY BLVD; WHICH IS LEGALLY DESCRIBED AS LOT 1 AND PART OF LOT 2 AND BAY BOTTOM EAST OF AND ADJACENT TO GOVERNMENT LOT 2, SECTION 8 AND 17, TOWNSHIP 66 SOUTH, RANGE 32 EAST, KNIGHTS KEY, MONROE COUNTY, FLORIDA; HAVING REAL ESTATE NUMBER 00101800-000000, NEAREST MILE MARKER 47; AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, Knight's Key Investors, LLC And Knight's Key Road, LLC, (The "Applicant") filed an Application on June 30, 2015 for a Conditional Use Permit and Development Agreement pursuant to Chapter 102, Articles 13 and 8 respectively of the City of Marathon Land Development Regulations (LDRs); and

**WHEREAS**; the Applicant proposes to redevelop the existing 199 unit RV Park into 199 hotel/resort units, adding 21,362 square feet of commercial space, adding 30 affordable workforce housing units; and

**WHEREAS**, City staff reviewed the Applicant's request for a Conditional Use Permit and Development Agreement determining that the Applicant's project proposal was in compliance with the City's Comprehensive Plan and Land Development Regulations (LDRs) and further that there was no substantial impact on the City's Level of Service (LOS); and

**WHEREAS**, on the 17<sup>th</sup> day of August, 2015, the City of Marathon Planning Commission (the “Commission”) conducted a properly advertised public hearing (the “Public Hearings”) regarding the request submitted by the Applicant, for a Development Agreement pursuant to Chapter 102, Article 8 of the LDRs; and

**WHEREAS**, and on the 25<sup>th</sup> day of August, 2015 and the 8<sup>th</sup> day of September, 2015, the City Council (the “Council”) conducted properly advertised public hearings (the “Public Hearings”) regarding the request submitted by the Applicant, for a Development Agreement pursuant to Chapter 102, Article 8 of the LDRs; and

**WHEREAS**; the City Council made a determination that the Applicant’s request for a Development Agreement, subject to the terms of the LDRs and with Conditions imposed, was in Compliance with the City’s Comprehensive Plan and LDRs and further, that the approval is in the public interest, is consistent with its policy to encourage the redevelopment of hotels and motels in Marathon, and will further the health, safety and welfare of the residents of Marathon; and

**WHEREAS**, the purpose of the Development Agreement is to security in his/her long term development plans and to insure the integration of certain land uses and structures within the City of Marathon, based on conditions imposed by the Council. Review is based primarily on compatibility of the use with its proposed location and with surrounding land uses and on the basis of all zoning, subdivision and other ordinances applicable to the proposed location and zoning district,

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THAT:**

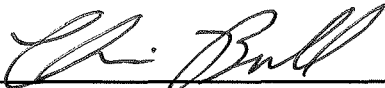
**Section 1.** The above recitals are true and correct and incorporated herein.

**Section 2.** The Development Agreement between the City and Knight’s Key Investors, LLC And Knight’s Key Road, LLC, a copy of which is attached hereto as Exhibit “A,” is hereby approved. The Mayor is authorized to execute this Development Agreement on behalf of the City.

**Section 3.** This resolution shall take effect immediately upon its adoption.

**PASSED AND APPROVED** by the City Council of the City of Marathon, Florida, this 9<sup>th</sup> day of September, 2015.

THE CITY OF MARATHON, FLORIDA

  
\_\_\_\_\_  
Chris Bull, Mayor

AYES: Zieg, Keating, Kelly, Senmartin, Bull  
NOES: None  
ABSENT: None  
ABSTAIN: None


ATTEST:

  
\_\_\_\_\_

Diane Clavier  
City Clerk

(City Seal)

APPROVED AS TO FORM AND LEGALITY FOR THE USE AND RELIANCE OF THE  
CITY OF MARATHON, FLORIDA ONLY:

  
\_\_\_\_\_  
City Attorney

*This instrument prepared by:*

Donald Leland Craig, AICP  
The Craig Company of the Florida Keys, Inc.  
Dba The Creative Edge  
110 North French Street  
Breckenridge, Colorado  
Telephone: (305) 924 0249

Barton W. Smith, Esq.  
SMITH | OROPEZA | HAWKS  
138 – 142 Simonton Street  
Key West, Florida 33040

Parcel I.D. Nos.:  
Knights Key (CXA-10, Owner and Knight's Key Investors,  
LLC and Knight's Key Road, LLC Contracted Purchasers)  
00101800-000000, 00101790-000000

Doc# 2048802  
Bk# 2764 Pg# 1417

*(Space reserved for recording)*

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**DEVELOPMENT AGREEMENT FOR  
CXA-10 Corporation and Contracted Purchasers Knight's Key Investors, LLC and Knight's Key  
Road, LLC**

**THIS AGREEMENT** is entered into by and between CXA-10 Corporation, a Texas Corporation (herein, the "Owner"); Knight's Key Investors, LLC and Knight's Key Road, LLC, both Florida Limited Liability Companies, Contracted Purchasers (herein the "Purchasers") and the CITY OF MARATHON, a Florida municipal corporation (herein, the "City"), pursuant to Sections 102.29, 102.30, 102.31 and 102.32 of the City Code, and the Florida Local Government Development Agreement Act, Sections 163.3220-163.3243, Florida Statutes (2011), and is binding on the "Effective Date" set forth herein.

**WITNESSETH:**

**WHEREAS**, Owner is the owner of approximately 24.21 acres of contiguous uplands in the corporate limits of the City consisting of two parcels, Parcel 1, now known as Knight's Key Campground, 1 Knights Key Blvd., at Mile Marker 47 on Vaca Key, and parcel 2 containing Knight's Key Boulevard – The "Road Parcel" more particularly described in the legal description attached hereto as **Exhibit A**, Survey (herein, the "Property"). A copy of the Certificate of Title is attached hereto as **Exhibit B**; and

**WHEREAS**, Owner has agreed to sell and Purchaser has agreed to Purchase the Property under the terms of a Purchase and Sale Agreement. A redacted copy of the Purchase and Sale Agreement is attached hereto as **Exhibit C**.

**WHEREAS**, the Property is currently developed with the existing structures described in Section C. 3.a. of this Agreement; and

**WHEREAS**, the City desires to encourage development and redevelopment of tourist housing properties, as that term is defined in Chapter 110 Article 3, to attract tourism, and enhance the economy of the City for the benefit of its residents; and

**WHEREAS**, the Land Use District (Zoning) is Mixed Use (MU) which permits the development of hotels and other transient uses; and

**WHEREAS**, Owner desires to sell the Property to the Purchasers in order to allow the Purchasers to develop a resort hotel on the Property with the facilities, amenities and infrastructure as set forth in this Agreement; and

**WHEREAS**, the proposed redevelopment is permissible and appropriate for the City's Comprehensive Plan Future Land Use designation, Mixed Use Commercial (MUC) applicable to the Property, which allows mixed use development along with various types of residential and non-residential uses; and

**WHEREAS**, the Owner and Purchasers have provided public notice of the parties' intent to consider entering into this Agreement by publishing an advertisement in a newspaper of general circulation and readership in the City, posting the Property subject to this Agreement, and mailing notices to the property owners lying within 300 feet of the boundaries of the Property subject to this Agreement; and

**WHEREAS**, the City Planning Commission has held a public hearing on August 17, 2015, to consider this Agreement, and the City Council held two public hearings on August 25, 2015 and September 8, 2015 to consider this Agreement; and

**WHEREAS**, the City has determined that this Agreement is in the public interest and will further the health, safety, welfare, of the residents of the City of Marathon.

**NOW, THEREFORE**, in consideration of the mutual promises and undertakings contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**A. RECITALS.** The recitals set forth in the preceding “Whereas” clauses are incorporated herein and form a material part of this Agreement.

**B. DEFINITIONS.** For the purposes of this Agreement, the following terms shall have the following meanings. Terms not defined in this Agreement shall be as defined in the City Code, in Chapter 163, Florida Statutes, or, if not defined in the Code or Statute, shall be understood by their usual and customary meaning.

1. **“Agreement”** shall refer to this Development Agreement, as the same may be subsequently amended, modified or supplemented pursuant to its terms and provisions and pursuant to the provisions of Sections 163.3220-163.3243, inclusive, Florida Statutes.

2. **“Building Permit Allocation System” or “BPAS Allocation** shall refer to those terms defined in Chapter 107, Article 1 of the City Code.

3. **“City Code”** shall refer to the Code of Ordinances of the City of Marathon in existence on the Effective Date of this Agreement.

4. **“Comprehensive Plan”** shall refer to the City’s Comprehensive Plan, effective July 5, 2005, as amended to the submittal date of this Agreement to the City.

5. **“Dwelling Unit”** shall refer to a dwelling unit as defined in Chapter 110, Article 3. - Defined Terms of the City Code.

6. **“Effective Date”** shall refer to the date this Agreement becomes effective, as set forth in this Agreement.

7. **“Florida Department of Economic Opportunity (DEO) and “state land planning agency”** shall mean and refer to the “state land planning agency” as defined in Chapter 163, Part II, Florida Statutes.

8. **“Hotel or Motel”** A building designed to provide overnight accommodations (not to exceed 30 days) to the general public for compensation, with or without meals, which has common facilities for reservations and cleaning services, combined utilities and on-site management and reception.

9. **“Land Development Regulations”** (LDRs) shall mean Appendix A of Part II of the City Code in existence on the Effective Date of this Agreement.

10. **“Owner”** shall refer to the owner of the Property identified in the first paragraph of this Agreement.

11. **“Property”** shall refer to the parcel of real property located in the City that is the subject of this Agreement as described on **Exhibit A** attached hereto and made a part hereof.

12. **“Public facilities”** means those facilities identified in Section 163.3221, Florida Statutes (2011), and as set forth in this Agreement.

13. **“Purchasers”** shall refer to the Contracted Purchasers of the Property identified in the first paragraph of this Agreement.

14. **“Tourist Housing”** A dwelling unit used as transient housing for tenancies of less than 28 days duration, such as a hotel or motel, public lodging establishment, rooming housing, vacation rental, room or space for parking a recreational vehicle or travel trailer or units that are advertise and held out to the public for such use. Tourist housing shall include the rental, lease, sublease, or assignment of existing dwelling units for tenancies of less than 28 days duration.

#### **C. TERMS OF AGREEMENT.**

**1. Legal Description; Ownership and Equitable Interests in the Property.** The legal description of the Property subject to this Agreement is attached hereto as **Exhibit A** and is

incorporated herein, along with **Exhibit B**, Certificate of Title and **Exhibit C** Redacted Purchase and Sale Agreement.

**2. Duration of Agreement, Agreement Renewal.**

This Agreement shall remain in effect for an initial period of ten (10) years, commencing on the Effective Date set forth below. This Agreement may be renewed or extended as provided herein.

**3. Existing Development.**

**a. Existing Development.** The following development exists on the Property:

- (i) One hundred and ninety-nine (199) RV spaces, constituting Tourist Housing units
- (ii) Two thousand nine hundred and ninety-four (2,994) square foot restaurant
- (iii) Two Thousand One Hundred Ninety Six (2,196) square foot building consisting of a Nine hundred eighty-eighty (988) square foot service shop on the bottom floor and three (3) market rate dwelling units on the second floor
- (iv) Seven hundred and seventy (770) square foot retail store
- (v) Two hundred and eighty (280) square foot office
- (vi) Seven hundred twelve (712) square foot Tiki Bar
- (vii) Twenty-four (24) boat slips
- (viii) Other amenities.

**4. Plan Approval, including Densities and Intensities.**

**a. Approval of Conceptual Site Plan; Minor Revisions; Final Site Plan.** The Property shall be redeveloped and operated as a resort Hotel consisting of the following development:

- (i) Up to One hundred and ninety-nine (199) Tourist Housing units operating as a resort Hotel including associated accessory uses limited to resort guests as follows:



- (a) 7,076 square foot Lobby/Reception/Office building
- (b) 3,794 square foot Maintenance/Housekeeping building
- (c) 2,400 square foot Restrooms, Fitness and Refreshments building
- (d) 8,584 square foot Resort Swimming Pool
- (e) 8,820 square foot "Lazy River" pool
- (ii) 7,225 square foot Restaurant, Bar, Kitchen and Outdoor Seating open to the public (Restaurant/Bar 1,640 s.f., Kitchen 1,279 s.f., and Outdoor Seating 4,305 s.f.)
- (iii) 867 square foot water sports Water Sports building open to the public
- (iv) Thirty (30) one bedroom affordable housing dwelling units
- (v) Twenty-four (24) existing boat slips

All as depicted on the Site Plan for Knights Key dated Aug. 12, 2015 attached hereto as **Exhibit D**. The Conceptual Site Plan is hereby approved by the City, and any subsequent site plans, site plan approvals and building permits shall substantially comply with this Site Plan; provided, however, that the Final Site plan submitted for building permits may deviate from the Site Plan to accommodate: (1) refinements to the development plan including minor shifts in location of fifteen (15) percent or less in the Hotel, accessory uses, Restaurant/Bar, Watersports building, and residential structures, roadways, pathways, and swimming pool configurations (2) changes to the building type or number of units, so long as the density set forth in this Agreement is not exceeded; (3) changes to the proposed restaurant, recreation and accessory uses so long as the density and intensity set forth in the Agreement is not exceeded; or (4) modifications that are necessary to meet regulatory requirements imposed by any other governmental entity. The site plan meets all applicable setback, open space, landscape bufferyard, parking and building height requirements established in City Code and such requirements shall not be varied unless Owner obtains a variance pursuant to applicable provisions of the City Code.

**b. Building Height.** The height of any new structure associated with the redevelopment of the Property shall not exceed 37 feet, except as provided by City Code, as amended. For purposes of determination of grade of the Property, grade for all structures shall be 5.3 feet NGVD identified as the crown of the road on Knight's Key Boulevard at the entrance to the Property, resulting in a maximum building height of 42.3 feet NGVD, except those exceptions provided for in Section 107.41 of the City Code. The Planning Director has determined the roof features situated up to 45 feet NGVD are minor decorative architectural features as defined by City Code Section 107.41 and are approved under this Agreement.

**c. Exempt Dwelling Units under this Agreement.** Pursuant to City Code, the one hundred and ninety-nine (199) Tourist Housing Units and three market rate dwelling units existing on the Property are exempt from the requirements of the City's Building Permit Allocations System (BPAS) as transient and market rate dwelling units, respectively. The three (3) market rate dwelling units not being redeveloped on-site are capable of transference pursuant to City Code Section 107.13, *et seq.*

**d. Site Plan.** The redevelopment of the one hundred ninety-nine (199) Tourist Housing units, and development of thirty (30) affordable housing dwelling units, as depicted on the Conceptual Site Plan, is approved by this Agreement.

**e. Structures.** The redevelopment depicted on the Conceptual Site Plan, and listed below, is approved by this Agreement. **Exhibit E**, incorporated by reference herein, depicts the building schematics for the resort hotel transient dwelling units. The list of structures to be provided on the Property includes but is not limited to the following:

1. 199 resort hotel units.
2. 30 affordable housing dwelling units
3. Resort Swimming Pool and Lazy River Pool
4. Restrooms, fitness and refreshments building
5. Marina including docks, seawalls, mooring piles and 24 boat slips
6. Water Sports building
7. Sidewalks, pathways, rip rap and retaining walls.

8. Upland beaches
9. Roadways and parking
10. Reception, Lobby and Offices building
11. Maintenance and housekeeping building
12. Stormwater management system
13. Utilities infrastructure inclusive of sanitary sewer, potable water, electric and landscape irrigation systems
14. Gazebos, pergolas and other landscape structures
15. Restaurant, Bar and Kitchen buildings, and outdoor seating
16. Lighting and signage
17. Refuse collection enclosures
18. Any and all other structures necessary to operate the resort Hotel

**f. Commercial Floor Area Approved Under This Agreement.** Owner is permitted to redevelop a total of five thousand seven hundred and forty-four (5,744) square feet of commercial floor area without being subject to nonresidential BPAS requirements. Total commercial floor area approved by this Agreement is twenty one thousand three hundred sixty two (21,362) square feet, as depicted on the Site Plan. The City shall allocate the additional fifteen thousand six hundred eighteen (15,618) square feet of accessory commercial floor area from the year 2015's allocation by separate resolution of the City Commission.

**g. Permits from Other Regulatory Entities.** Other agency permits may be required as provided by applicable law prior to the City's issuance of building permits for redevelopment of the Property. The Owner shall obtain all necessary permits from other local, regional, State and federal regulatory entities and provide copies of each to the City within a reasonable time after such permits are issued.

**h. Affordable Housing Dwelling Units.** The Owner has agreed to provide thirty (30) affordable housing dwelling units on site limited to the middle income categories or below. A restrictive covenant or deed restriction in a form acceptable to the City shall be recorded in the public records of Monroe County and shall be effective for fifty (50) years from the date of the certificate of occupancy and shall automatically renew for two (2) 50-year periods. The Owner shall obtain issuance of a Certificate of Occupancy for all thirty (30) affordable housing dwelling

Certificate of Occupancy is issued for the Hotel. The City shall reserve thirty (30) BPAS allocations for the thirty (30) by “borrowing forward” from future allocations to the City as is provided in Article I, Sections 107.01 through 107.12 of the City Code. Knight’s Key Investors, LLC or Knight’s Key Road, LLC shall have the right to acquire the Property as two separate parcels of land, the Hotel resort parcel and affordable housing parcel, and shall have the right to sell the two parcels of land separately.

**i. Temporary Housing.** The use of fifty (50) temporary housing units for construction personnel will be permitted by the City through the completion of construction of the resort hotel and will be reduced as need allows. Such housing units shall meet all City Code requirements for such temporary housing.

**j. Additional Conditions by Mutual Agreement.** Nothing in this Agreement shall preclude the parties from applying additional conditions, by mutual written consent, during the final permitting approval process, without requiring an amendment to this development agreement.

**k. Unity of Title.** The Owner and City agree that the Unity of Title attached hereto as **Exhibit F**, currently in place affecting and unifying parcels 1 and 2 of the Property shall be released simultaneously with the execution of this Agreement by executing the attached Release of Unity of Title attached hereto as **Exhibit G**.

**5. Public facilities; Concurrency, Impact Fees.** The following identifies the public facilities that are required and that will service the development authorized by this Agreement; who shall provide the facilities; what new facilities, if any, will be constructed; and a schedule to assure public facilities are available concurrent with the impacts of development.

**a. Potable Water.** Domestic potable water is provided by the Florida Keys Aqueduct Authority.

**b. Electric Service.** Electric service is provided by Florida Keys Electric Cooperative.

c. **Solid Waste.** Solid waste service is provided by Marathon Garbage Service or its successors and assigns, as determined by the City Council.

d. **Fire Service.** Fire service is provided by the Marathon Fire Department.

e. **Wastewater.** Wastewater mains collection and treatment is provided by the City of Marathon.

f. **Public Recreational facilities.** Public recreational facilities shall be addressed through impact fees, if any.

g. **Concurrency.** All public facilities identified above are available as of the date of this Agreement, and capacity for each is projected to be available concurrent with the impacts of development.

h. **Impact Fees.** Any increased impacts on public facilities or public services attributable to each unit of the development, and the cost of capital improvements to meet the associated demand on such facilities or services, shall be assured by payment to the City, concurrent with the issuance of the building permits for each unit, of any applicable City impact fees required by ordinance then in effect, as well as by payment by the Owner of any applicable utility system development fees.

**6. Reservations or Dedications of Land for Public Purposes.** There is no reservation or dedication of land for public purposes contemplated by this Agreement.

**7. US 1 Signage.** The Property currently has signage located on the Property. The Parties agree that Owner shall may relocate the signage on the Property and shall be permitted to erect a sign in compliance with City Code as a monument sign.

**8. All Local Development Permits Approved or Needed.**

a. **Development Approvals.** The following City development approvals are needed for the development authorized by this Agreement:

**1. Conditional Use Approval.** Conditional Use approval by the City Council confirming compliance with this Agreement and applicable City Code requirements.

**2. Site Plan.** Final site plan application and approval by the City building official, fire marshal, and planning staff confirming compliance with this Agreement and applicable City Code requirements.

**3. Building Permits.** As of right building permits will be issued, as provided pursuant to the City Code.

**b. Review.** No further review or discretionary review will be required by the City, it being agreed that the development, as depicted on the approved Conceptual Site Plan attached hereto, requires only the above development approvals so long as the final site plan substantially complies with the Conceptual Site Plan approved under this Agreement.

**c. Compliance.** Nothing in this Agreement shall be deemed to obviate the Owner's compliance with terms and provisions of each such identified approval.

**d. Completeness.** The parties acknowledge that the Owner has submitted all information necessary for review under the City Code.

**9. Mutual Cooperation.** The City agrees to cooperate with the Owner in a timely manner in providing and/or granting all permits, licenses, approvals, or consents necessary or appropriate to fully implement this Agreement. The City and the Owner agree to cooperate fully with and assist each other in the performance of the provisions of this Agreement.

**10. Development to Comply with Permits and City Comprehensive Plan and Code Provisions.** The development described in and authorized by this Agreement shall be constructed in accordance with all specified permit conditions, and in accordance with all applicable provisions of the City's Comprehensive Plan and City Code, as applicable. No certificate of occupancy for an individual building shall be issued until the City has assured itself

that, subsequent to approved plans; the Owner has complied with all conditions in the permits issued by the City and other regulatory entities for that building.

**11. Finding of Consistency.** The City of Marathon finds that the development authorized herein is consistent with the City's Comprehensive Plan and Land Development Regulations, as applicable.

**12. Compliance with Permits, Terms, Conditions, and Restrictions not identified herein.** The failure of this Agreement to address a particular permit requirement, condition, term, or restriction shall not relieve the Owner of the necessity of complying with the laws governing said permitting requirements, conditions, terms, or restrictions.

**13. Governing Laws.**

**a. Controlling Regulations.** For the duration of this Agreement, all approved development on the Property shall comply with and be controlled by this Agreement and by the provisions of the Comprehensive Plan and City Code, as applicable. The parties do not anticipate the application of subsequently adopted laws and policies to the Property except as expressly provided in this Agreement.

**b. State or Federal Laws.** If State or federal laws enacted after the effective date of this Agreement preclude any party's compliance with the terms of this Agreement, this Agreement shall be modified as is necessary to comply with the relevant state or federal laws. However, this Agreement shall not be construed to waive or abrogate any rights that may vest pursuant to common or statutory law.

**14. Amendments, Renewal, Revocation and Termination.** This Agreement may be amended, renewed, or terminated as follows:

**a. Amendments.** As provided in Section 163.3237, Florida Statutes, this Agreement may be amended by mutual consent of the parties to this Agreement or by their successors in interest;

an instrument in writing signed by the parties or their successors shall accomplish an amendment under this provision.

**b. Renewal.** As provided in Section 163.3229, Florida Statutes, this Agreement may be renewed by the mutual consent of the parties, subject to the following public hearing requirements in Section 163.3225, Florida Statutes: the City shall conduct at least two (2) public hearings, one of which may be held by the local planning agency at the option of the City. Notice of intent to consider renewal of the Agreement shall be advertised approximately seven (7) days before each public hearing in a newspaper of general circulation and readership in Monroe County, Florida, and shall be mailed to all affected property owners before the first public hearing. The day, time, and place at which the second public hearing will be held shall be announced at the first public hearing. The notice shall specify the location of the land subject to the Agreement, the development uses on the Property, the population densities, and the building intensities and height and shall specify a place where a copy of the Agreement can be obtained.

**c. Termination by Owner.** This Agreement may be terminated by the Owner or its successor(s) in interest following a breach of this Agreement, upon written notice to the City as provided in this Agreement.

**d. Revocation by City.** Pursuant to Section 163.3235, Florida Statutes, this Agreement may be revoked by the City if the City finds, on the basis of competent substantial evidence, that there has been a failure to comply with the terms of this Agreement.

**e. Termination by Mutual Consent.** This Agreement may be terminated by mutual consent of the parties.

**f. Termination by Failure to Close.** If Knight's Key Investors, LLC and/or Knight's Key Road, LLC does not purchase the Property, this Agreement and the Major Conditional Use approved by City contemporaneously with this Agreement shall both be void and of no force or effect.



**15. Breach of Agreement and Cure Provisions.**

**a. Written Notice on the Owner.** If the City concludes there has been a material breach of this Agreement, prior to revoking this Agreement the City shall serve written notice on the Owner, identifying the term or condition the City contends has been materially breached and providing the Owner ninety (90) days from the date of receipt of the notice to cure the breach or negotiate an amendment to the Agreement. Each of the following events, unless caused by fire, storm, flood, other Act of God, or events beyond the control of the Owner, shall be considered a material breach of this Agreement: (a) failure to comply with the provisions of this Agreement; or (b) failure to comply with terms and conditions of permits issued by the City of Marathon or other regulatory entity for the development authorized by this Agreement.

**b. Written Notice on the City.** If the Owner concludes that there has been a material breach in the terms and conditions of this Agreement, the Owner shall serve written notice on the City, identifying the term or condition the Owner contends has been materially breached and providing the City thirty (30) days from the date of receipt of the notice to cure the breach. The following events, unless caused by fire, storm, flood, other Act of God, or events beyond the control of the City, shall be considered a material breach of this Agreement: (a) failure to comply with the provisions of this Agreement, or (b) failure to timely process any application for site plan approval or other development approval required to be issued by the City for the development authorized by this Agreement.

**c. Option to Terminate.** If a material breach of this Agreement occurs and is not cured within the time periods provided above, the party that provided notice of breach may elect to terminate this Agreement or may seek to enforce this Agreement as provided herein.

**d. Waiver of Breach.** If either party waives a material breach in this Agreement by the other party, such a waiver shall not be deemed a waiver of any subsequent breach.

**16. Notices.** All notices, demands, requests, or replies provided for or permitted by this Agreement, including notification of a change of address, shall be in writing to the addressees identified below, and may be delivered by any one of the following methods: (a) personal delivery; (b) deposit with the United States Postal Service as certified or registered mail, return receipt requested, postage prepaid; or (c) deposit with an overnight express delivery service with a signed receipt required. Notice shall be effective upon receipt. The addresses and telephone numbers of the parties are as follows:

**TO THE OWNER:**

CXA-10 Corporation  
C/O Julie Buticarlo  
6000 Legacy Drive  
Plano Texas 75024  
Telephone: (469) 467 5413

**With a copy by regular U.S. Mail to:**

Mr. Howard E. Schreiber, Partner  
Hunton and Williams LLP  
Fountain Place  
1445 Ross Avenue, Suite 3700  
Dallas, Texas 75202  
Telephone: (214) 468 3376

**TO THE PURCHASERS:**

Knight's Key Investors, LLC and Knight's Key Road, LLC  
1010 Kennedy Drive  
Suite 302  
Key West, Florida 33040

**With a copy by regular U.S. Mail to:**

Smith Oropeza Hawks, PL  
138 Simonton Street  
Key West, Florida 33040  
Telephone: (305) 296-7227

**TO THE CITY:**

Mike Puto, City Manager  
City of Marathon

9805 Overseas Highway  
Marathon, Florida 33050  
Telephone: (305) 743-0033

**With a copy by regular U.S. Mail to:**

David Migut, City Attorney  
City of Marathon  
9805 Overseas Highway  
Marathon, Florida 3350  
Telephone: (305) 743-0033

**17. Enforcement.** In accordance with Section 163.3243, Florida Statutes, any party to this Agreement, any aggrieved or adversely affected person as defined in Section 163.3215(2), Florida Statutes, or the state land planning agency may file an action for injunctive relief in the circuit court of Monroe County, Florida, to enforce the terms of this Agreement or to challenge the compliance of this Agreement with the provisions of Sections 163.3220-163.3243, Florida Statutes.

**18. Binding Effect.** This Agreement shall be binding upon the parties hereto, their successors in interest, heirs, assigns, and personal representatives.

**19. Drafting of Agreement.** The parties acknowledge that they jointly participated in the drafting of this Agreement and that no term or provision of this Agreement shall be construed in favor of or against either party based solely on the drafting of the Agreement.

**20. Severability.** In the event any provision, paragraph or section of this Agreement is determined to be invalid or unenforceable by a court of competent jurisdiction, such determination shall not affect the enforceability or the validity of the remaining provisions of this Agreement.

**21. Applicable Law.** This Agreement was drafted and delivered in the State of Florida and shall be construed and enforced in accordance with the laws of the State of Florida.

**22. Litigation; Attorney's Fees; Venue; Waiver of Right to Jury Trial.** In the event of any litigation arising out of this Agreement between the City and Owner, the prevailing party shall be

entitled to recover all reasonable costs incurred with respect to such litigation, including reasonable attorney's fees. This includes, but is not limited to, reimbursement for such reasonable attorneys' fees and costs incurred with respect to any appellate, bankruptcy, post-judgment, or trial proceedings related to this Agreement. Venue for any legal proceeding arising out of this Agreement shall be in Monroe County, Florida. The parties to this Agreement waive the right to a jury trial in any litigation arising out of or initiated under this Agreement.

**23. Use of Singular and Plural.** Where the context requires, the singular includes the plural, and the plural includes the singular.

**24. Duplicate Originals; Counterparts.** This Agreement may be executed in any number of originals and in counterparts, all of which evidence one agreement. Only one original is required to be produced for any purpose.

**25. Headings.** The headings contained in this Agreement are for identification purposes only and shall not be construed to amend, modify, or alter the terms of the Agreement.

**26. Entirety of Agreement.** This Agreement incorporates or supersedes all prior negotiations, correspondence, conversations, agreements, or understandings regarding the matters contained herein. The parties agree that there are no commitments, agreements, or understandings concerning the subjects covered by this Agreement that are not contained in or incorporated into this document and, accordingly, no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether written or oral. This Agreement contains the entire and exclusive understanding and agreement among the parties and may not be modified in any manner except by an instrument in writing signed by the parties.

**27. Recording; Effective Date.** The Owner shall record this Agreement in the public records of Monroe County, Florida, within fourteen (14) days after the date of execution of this Agreement. A copy of the recorded Agreement showing the date, page and book where recorded shall be submitted to the state land planning agency by hand delivery, registered or certified

United States mail, or by a delivery service that provides a signed receipt showing the date of delivery, within fourteen (14) days after the Agreement is recorded. The Owner shall also provide a copy of the recorded Agreement to the City within the same time period. This Agreement shall become effective thirty (30) days after the date it is received by the state land-planning agency.

**28. Date of Agreement.** The date of this Agreement is the date the last party signs and acknowledges this Agreement.

**[Rest of page intentionally left blank; Signature pages to follow]**

IN WITNESS WHEREOF, the parties hereto, by their duly authorized representatives, have set  
their hands and seals on the dates below written.

CXA-10 CORPORATION  
a Texas Corporation

September 10, 2015  
Date

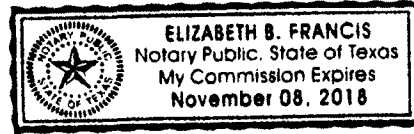
By: *Michael D. Wyant*  
**Michael D. Wyant**  
**its Authorized Signatory**

STATE OF Texas  
COUNTY OF Collin

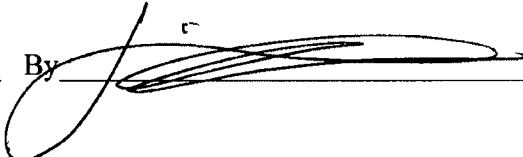
The foregoing instrument was acknowledged before me on this 10th day of September, 2015, by Michael D. Wyant as Authorized Signatory of CXA-10 Corporation, a Texas Corporation who is personally known to me or who produced Texas Drivers License as identification, and who did/did not take an oath.

*E. Francis*  
Notary Public, State of Florida At Large

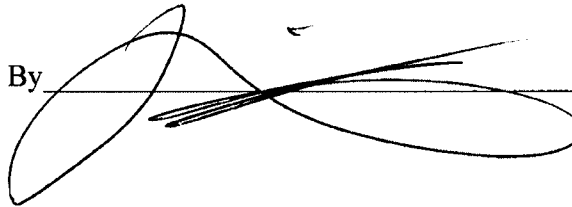
My commission expires: 11/08/18



KNIGHT'S KEY INVESTORS, LLC  
A Florida Limited Liability Company

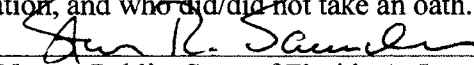
9/18/15 By   
Date

KNIGHT'S KEY ROAD, LLC  
A Florida Limited Liability Company

9/18/15 By   
Date

STATE OF ~~FLORIDA~~ VERMONT  
COUNTY OF ~~MONROE~~ WINDSOR

The foregoing instrument was acknowledged before me on this 18<sup>TH</sup> day of Sept. 2015,  
by Jawan N. Singh as Vice President of Knight's Key Investors, LLC and Knight's Key  
Road, LLC who is personally known to me or who produced \_\_\_\_\_ as  
identification, and who did/did not take an oath.

  
Notary Public, State of Florida At Large


My commission expires: 2/10/2019

CITY OF MARATHON

9/29/15  
Date

By   
CHRIS BULL, MAYOR

ATTEST:

  
CITY CLERK

APPROVED AS TO FORM AND LEGALITY FOR THE USE AND RELIANCE OF THE  
CITY OF MARATHON, FLORIDA ONLY.

  
CITY ATTORNEY



**EXHIBITS TO KNIGHTS KEY RESORT DEVELOPMENT AGREEMENT**

**EXHIBIT A: SURVEY AND LEGAL DESCRIPTION OF PROPERTY**

**EXHIBIT B: CERTIFICATE OF TITLE**

**EXHIBIT C: REDACTED PURCHASE AND SALE AGREEMENT**

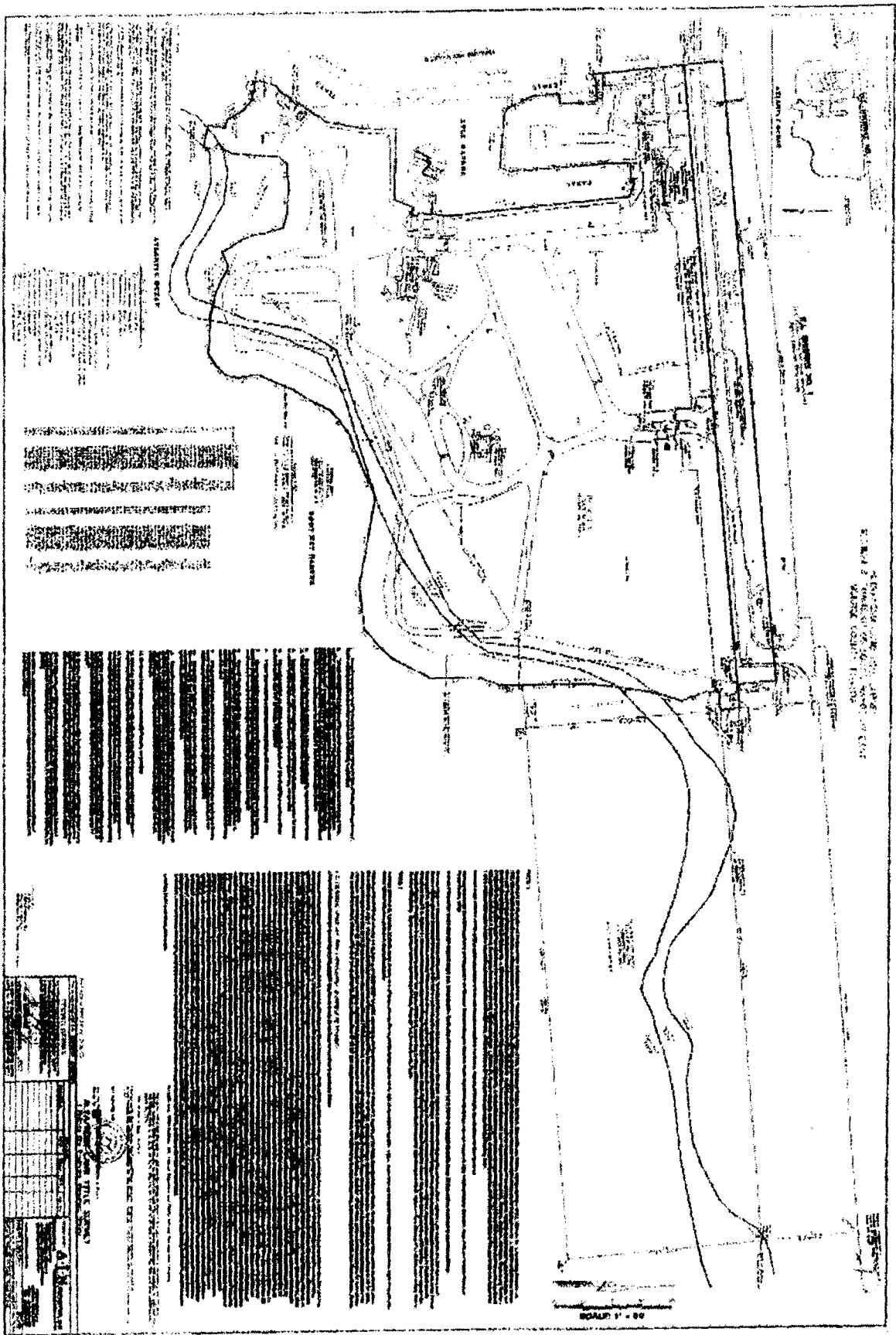
**EXHIBIT D: SITE PLAN**

**EXHIBIT E: ELEVATIONS AND FLOOR PLANS**

**EXHIBIT F: UNITY OF TITLE**

**EXHIBIT G: RELEASE OF UNITY OF TITLE**

**EXHIBIT A**  
**SURVEY AND LEGAL DESCRIPTION OF PROPERTY**



NO.	DESCRIPTION	DATE	BY
1	AS-BUILT		
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THE ENGINEER'S OFFICE  
 1234 MARKET STREET  
 SAN FRANCISCO, CALIF. 94102  
 TEL. 555-1234  
 FAX 555-5678  
 E-MAIL: INFO@ENGINEER.COM  
 WWW: WWW.ENGINEER.COM  
 1988

**EXHIBIT B**  
**CERTIFICATE OF TITLE**

IN THE CIRCUIT COURT OF THE  
SIXTEENTH JUDICIAL CIRCUIT IN AND  
FOR MONROE COUNTY, FLORIDA

Doc# 1910051 12/03/2012 11:55AM  
Filed & Recorded in Official Records of  
MONROE COUNTY AMY HEAVILIN

CASE NO. 44-2010-CA-000253-M

BEAL BANK NEVADA, a Nevada Corporation  
Plaintiff

VS.

KNIGHTS KEY CORPORATION, et. al.  
Defendant

FILED FOR RECORD  
RECORDED  
NOV 29 2012  
CLERK OF COURT  
MONROE COUNTY FLORIDA

CERTIFICATE OF TITLE

The undersigned Clerk of the Court certifies that he or she executed and filed a Certificate of Sale in this action November 19, 2012 for the property described herein and that no objections to the sale have been filed within the time allowed for filing objections.

The following property in Monroe County, Florida:

12/03/2012 11:55AM  
DEED DOC STAMP CL: MT

\$0.70

SEE ATTACHED LEGAL DESCRIPTION

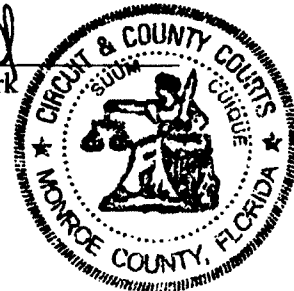
was sold to: CXA-10 Corporation, a Texas Corporation  
6000 Legacy Drive  
Plano, Texas 75024

Doc# 1910051  
Bk# 2601 Pg# 1114

WITNESS MY HAND AND SEAL of this Court on November 29, 2012

AMY HEAVILIN, CLERK AD-INTERIM  
Clerk of the Court

By: [Signature]  
Deputy Clerk



Bid Amount \$100.00

Doc# 1910051  
Bk# 2601 Pg# 1115

EXHIBIT "A"  
LEGAL DESCRIPTION

PARCEL 1

Commencing at the intersection of the line common to Section 8 and 9, Township 66 South, Range 32 East, Tallahassee Meridian, Key Vaca, Monroe County, Florida, with the centerline of U.S. Highway No. 1, as existing December 15, 1959; thence Westerly along said centerline, 2450 feet; thence Southerly and at a right angle, 160 feet, to its intersections with the Southerly boundary line of the Right-of-Way of said U.S. Highway No. 1, the Point of Beginning; thence along said line extended, 40 feet to the Southernmost point of the widened Right-of-Way of said U.S. Highway No. 1; thence continuing along said line into the waters of the Atlantic Ocean, 400 feet; thence Westerly, at a right angle, and parallel to the centerline of said U.S. Highway No. 1, 130 feet more or less to the Mean High Water Line of Knights Key; thence meandering said Mean High Water Line in a Southerly, Westerly, Southerly, Northerly, Westerly and Northerly directions to the intersection of said Mean High Water Line with the Southerly Right-of-Way line of said U.S. Highway No. 1; thence Easterly along said Southerly Right-of-Way line to the Point of Beginning; it being intended to describe all that part of Government Lot 2, Section 8, Township 66 South, Range 32 East, and Government Lot 1, Section 17, Township 66 South, Range 32 East, on Knights Key lying South of the Southerly Right-of-Way line of said U.S. Highway No. 1 and a portion of submerged land lying adjacent to and contiguous with said Knights Key, said submerged land being described and deeded in 1 & I Deed No. 2007.

Less and Except Knights Key Village, a subdivision according to the plat thereof as recorded in Plat Book 5, Page 84, Public Records of Monroe County, Florida.

PARCEL 2

A portion of Section 8, Township 66 South, Range 32 East, on Knights Key, Monroe County, Florida, being a portion of the right of way of State Road No. 5 (U.S. 1) as shown on the Florida Department of Transportation Right of Way Map for Section 90030-2522, more particularly described as follows:

Beginning at the Northeast corner of Lot 22, Block 1 of "Knights Key Village" according to the plat thereof as recorded in Plat Book 5, at Page 84, of the Public Records of Monroe County, Florida, said point being on the South right of way line of State Road No. 5 (U.S. 1) as shown on said Florida Department of Transportation Right-of-Way Map, thence North  $84^{\circ} 43'39''$  East, along the previously described right of way line, for 1282.92 feet; thence North  $5^{\circ} 16'21''$  West, departing said right of way line, for 79.32 feet to a point on a line parallel with and 79.32 feet North of, as measured at right angle, said South right of way line; thence along the previously described line for the following described three (3) courses; 1) thence South  $84^{\circ} 43'39''$  West along a limited access line, for 33.50 feet; 2) thence continue South  $84^{\circ} 43'39''$  West for 34.50 feet; 3) thence continue South  $84^{\circ} 43'39''$  West, along a limited access line, for 1214.92 feet to a point on the Northerly extension of the East line of said Lot 22, Block 1; thence South  $5^{\circ} 16'21''$  East, along the previously described line, for 79.32 feet to the Point of Beginning, lying and being in Knights Key, Monroe County, Florida.

Doc# 1910051  
Bk# 2601 Pg# 1116

EXHIBIT "B"

All structures, buildings and improvements of every kind and description now or at any time hereafter located or placed on the Real Property ("Improvements");

All furniture, furnishings, fixtures, goods, equipment, inventory or personal property owned by Debtor and now or subsequently located on, attached to or used in and about the Improvements, including, but not limited to, all machines, engines, boilers, dynamos, elevators, stokers, tanks, cabinets, awnings, screens, shades, blinds, carpets, draperies, lawn mowers, and all appliances, plumbing, heating, air conditioning, lighting, ventilating, refrigerating, disposal and incinerating equipment, telephone systems, televisions and television systems, computer systems, and all fixtures and appurtenances; and such other goods and chattels and personal property owned by Debtor as are now or hereafter used or furnished in operating the Improvements, or the activities conducted thereat, and all building materials and equipment hereafter situated on or about the Real Property or Improvements, and all warranties and guarantees relating thereto, and all additions thereto and substitutions and replacements therefor;

All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, and other emblements now or subsequently located on the Real Property or under or above the same or any part or parcel thereof, and all estates, rights, titles, interests, tenements, hereditaments and appurtenances, reversions and remainders whatsoever, in any way belonging, relating or appertaining to any of the Real Property, or which subsequently shall in any way belong, relate or be appurtenant to the Real Property, whether now owned or subsequently acquired by Debtor;

All water, ditches, wells, reservoirs and drains and all water, ditch, well, reservoir and drainage rights which are appurtenant to, located on, under or above or used in connection with the Real Property or the Improvements, or any part thereof, whether now existing or subsequently created or acquired;

All minerals, crops, timber, trees, shrubs, flowers and landscaping features now or hereafter located on, under or above the Real Property;

All cash funds, deposit accounts and other rights and evidence of rights to cash, now or hereafter created or held by Secured Party pursuant to this instrument or any other of the Loan Documents;

All leases, licenses, concessions and occupancy agreements of the Real Property or the Improvements now or subsequently entered into and all rents, royalties, issues, profits, revenue, income and other benefits (collectively, "Rents and Profits") of the Real Property or the Improvements, now or subsequently arising from their use or enjoyment or from any lease, license, concession, occupancy agreement or other agreement pertaining to the Real Property or the Improvements or arising from any of the Contracts (as defined below) or any

Doc# 1910051  
Bk# 2601 Pg# 1117

of the General Intangibles (as defined below) and all cash or securities deposited to secure performance by the tenants, lessees or licensees, as applicable, of their obligations under any such leases, licenses, concessions or occupancy agreements, whether said cash or securities are to be held until the expiration of the terms of said leases, licenses, concessions or occupancy agreements or applied to one or more of the installments of rent coming due prior to the expiration of said terms, subject to, however, the provisions contained in Section 1.9;

All contracts and agreements now or subsequently entered into relating to any part of the Real Property or the Improvements or any other portion of the Real Property (collectively, "Contracts"), including, without limitation, contracts of sale of any portion of the Real Property and all revenue, income and other benefits thereof and deposits thereunder, including, without limitation, condominium unit sales contracts, land sales contracts, management agreements, service contracts, maintenance contracts, equipment leases, personal property leases, agreements relating to collection of receivables or the use of customer lists or other information, and any contracts or documents relating to construction on any part of the Real Property or the Improvements or other portions of the Real Property (including plans, drawings, surveys, tests, reports, bonds and governmental approvals) or to the management or operation of any part of the Real Property or the Improvements;

All present and future monetary deposits given to any public or private utility with respect to utility services furnished to any part of the Real Property or the Improvements;

All present and future funds, accounts, instruments, accounts receivable, documents, causes of action, claims, general intangibles (including without limitation, trademarks, trade names, service marks and symbols now or subsequently used in connection with any part of the Real Property or the Improvements, all names by which the Real Property or the Improvements may be operated or known, all rights to carry on business under such names, and all rights, interest and privileges which Debtor has or may have as developer or declarant under any covenants, restrictions or declarations now or subsequently relating to the Real Property or the Improvements) and all notes or chattel paper now or subsequently arising from or by virtue of any transactions related to the Real Property or the Improvements, and all customer lists, other lists and business information relating in any way to the Real Property, the Improvements, other portions of the Real Property or its use (collectively, "General Intangibles");

All water taps, sewer taps, certificates of occupancy, permits, licenses, franchises, plats, certificates, consents, approvals and other rights and privileges now or subsequently obtained in connection with the Real Property or the Improvements and all present and future warranties and guaranties relating to the Improvements or to any equipment, fixtures, furniture, furnishings, personal property or components of any of the foregoing now or subsequently located or installed on the Real Property or the Improvements;

All building materials, supplies and equipment now or subsequently placed on the Real Property or in the Improvements and all architectural renderings, models, drawings, plans, specifications, reports, studies and data now or subsequently relating to the Real Property or the Improvements;

All right, title and interest of Debtor in any insurance policies or binders now or subsequently relating to the Real Property including any unearned premiums thereon;



Doc# 1910051  
Bk# 2601 P# 1118

All other or greater rights and interests of every nature in the Real Property or the improvements and in the possession or use thereof and income therefrom, whether now owned or subsequently acquired by Debtor;

All "Accounts", "Chattel Paper", "Documents", "Equipment", "Fixtures", "General Intangibles", "Goods", "Instruments", and "Investment Property" (as such items are defined in the Uniform Commercial Code as enacted in Florida) now or hereafter acquired with respect to the Real Property or the improvement; and

All extensions, additions, improvements, betterments, renewals and replacements, substitutions, or proceeds of any of the foregoing, and all inventory, accounts, chattel paper, documents, instruments, equipment, fixtures, farm products, consumer goods, general intangibles and other property of any nature constituting proceeds acquired with proceeds of any of the property described above.



Prepared by and return to:  
James J. Dori, Esq.  
James J. Dori, P.A.  
5701 Overseas Highway, Suite 12  
Marathon, Florida 33050-0177

Parcel ID Number: 00101800-000000

FILED FOR RECORD  
2012 NOV 19 PM 2:53  
MARSHALL COUNTY, FLA.

**ASSIGNMENT OF CERTIFICATE OF SALE**

KNOW ALL PERSONS BY THESE PRESENTS:

THAT BEAL BANK USA f/k/a Beal Bank Nevada, a Nevada thrift ("Assignor"), whose address is 7195 Dallas Parkway, Plano, Texas 75024, in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby grants, sells, assigns, transfers, and conveys over to LNV Corporation, a Nevada corporation ("Assignee"), whose address is 7195 Dallas Parkway, Plano, Texas 75024, all of Assignor's right, title and interest in and to the Certificate of Sale issued pursuant to the foreclosure sale held on November 19, 2012, pursuant to the Amended Final Judgment of Foreclosure (*Nunc Pro Tunc*) entered in that certain lawsuit currently pending in the Circuit Court of the Sixteenth Judicial Circuit, Monroe County, Florida, styled *Beal Bank Nevada v. Knights Key Corporation, etc. et al.*, Case No. 2010-CA-253-M, along with all legal rights and privileges associated therewith, specifically including the right to have the Certificate of Title issued in Assignee's name.

IN WITNESS WHEREOF, Assignor and Assignee have caused these presents to be executed by their authorized representatives in manner and form sufficient to bind them on this 16<sup>th</sup> day of November, 2012.

Signed, sealed and delivered in the presence of:

*Carol Yeager*  
Witness Signature  
Typed/Printed Name: Carol Yeager

*Mark Pullman*  
Witness signature  
Typed/Printed Name: Mark Pullman

*Carol Yeager*  
Witness Signature  
Typed/Printed Name: Carol Yeager

*Mark Pullman*  
Witness signature  
Typed/Printed Name: Mark Pullman

ASSIGNOR:

Beal Bank USA f/k/a Beal Bank Nevada,  
a Nevada thrift

By: *[Signature]*  
Name: James Erwin  
Title: Authorized Signatory

ASSIGNEE:

LNV Corporation, a Nevada Corporation

By: *[Signature]*  
Name: W.T. Sauerbann  
Title: Authorized Signatory

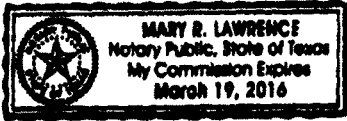
[NOTARY BLOCKS APPEAR ON THE FOLLOWING PAGE]

STATE OF Texas  
COUNTY OF Collin

The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of November, 2012, by James Erwin, as Authorized Signatory of BEAL BANK USA f/k/a Beal Bank Nevada, a Nevada banking corporation, on behalf of the corporation. He/She is personally known to me or produced a driver's license as identification.

Mary R. Lawrence  
Notary Public Signature

(NOTARY SEAL)



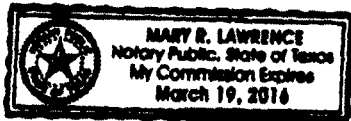
Mary R. Lawrence  
(Name typed, printed or stamped)  
Notary Public, State of Texas  
Commission No:  
My Commission Expires: March 19, 2016

STATE OF Texas  
COUNTY OF Collin

The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of November, 2012, by W.T. Sawrenmann, as Authorized Signatory of LNV Corporation, a Nevada corporation, on behalf of the company. He/She is personally known to me or produced a driver's license as identification.

Mary R. Lawrence  
Notary Public Signature

(NOTARY SEAL)



Mary R. Lawrence  
(Name typed, printed or stamped)  
Notary Public, State of Texas  
Commission No:  
My Commission Expires: March 19, 2016

FILED FOR RECORD  
2012 NOV 19 PM 2:53  
DORIS G. DORIS  
NOTARY PUBLIC  
MONROE COUNTY, FLA.

Prepared by and return to:  
James J. Dorl, Esq.  
James J. Dorl, P.A.  
5701 Overseas Highway, Suite 12  
Marathon, Florida 33050-0177

Parcel ID Number: 00101800-000000

**ASSIGNMENT OF CERTIFICATE OF SALE**

KNOW ALL PERSONS BY THESE PRESENTS:

THAT LNV Corporation, a Nevada corporation ("Assignor"), whose address is 7195 Dallas Parkway, Plano, Texas 75024, in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby grants, sells, assigns, transfers, and conveys over to CXA-10 Corporation, a Texas corporation ("Assignee"), whose address is 6000 Legacy Drive, Plano, Texas 75024, all of Assignor's right, title and interest in and to the Certificate of Sale issued pursuant to the foreclosure sale held on November 19, 2012, pursuant to the Amended Final Judgment of Foreclosure (*Nunc Pro Tunc*) entered in that certain lawsuit currently pending in the Circuit Court of the Sixteenth Judicial Circuit, Monroe County, Florida, styled *Beal Bank Nevada v. Knights Key Corporation, et. et al.*, Case no. 2010-CA-253-M, along with all legal rights and privileges associated therewith, specifically including the right to have the Certificate of Title issued in Assignee's name.

IN WITNESS WHEREOF, Assignor and Assignee have caused these presents to be executed by their authorized representatives in manner and form sufficient to bind them on this 16<sup>th</sup> day of November, 2012.

Signed, sealed and delivered in the presence of:

ASSIGNOR:

LNV Corporation, a Nevada Corporation

*Carol Yeager*  
Witness signature  
Typed/Printed Name: Carol Yeager

By: *[Signature]*  
Name: James Erwin  
Title: Authorized Signatory

*[Signature]*  
Witness signature  
Typed/Printed Name: Mark Pullman

ASSIGNEE:

CXA-10 Corporation, a Texas corporation

*Carol Yeager*  
Witness signature  
Typed/Printed Name: Carol Yeager

By: *[Signature]*  
Name: W. T. Sturmann  
Title: Authorized Signatory

*[Signature]*  
Witness signature  
Typed/Printed Name: Mark Pullman

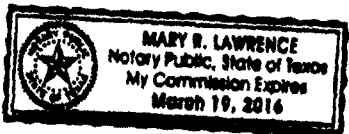
[NOTARY BLOCKS APPEAR ON THE FOLLOWING PAGE]

STATE OF Texas  
COUNTY OF Collin

The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of November, 2012, by James Erwin, as Authorized Signatory of, LNV Corporation, a Nevada corporation on behalf of the corporation. He/She is personally known to me or produced a driver's license as identification.

Mary B. Lawrence  
Notary Public Signature

(NOTARY SEAL)



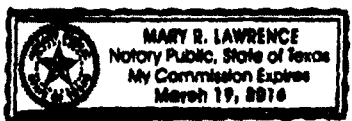
Mary B. Lawrence  
(Name typed, printed or stamped)  
Notary Public, State of Texas  
Commission No: \_\_\_\_\_  
My Commission Expires: March 19, 2016

STATE OF Texas  
COUNTY OF Collin

The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of November, 2012, by W.T. Saurenmann, as Authorized Signatory of CXA-10 Corporation, a Texas corporation on behalf of the company. He/She is personally known to me or produced a driver's license as identification.

Mary B. Lawrence  
Notary Public Signature

(NOTARY SEAL)



Mary B. Lawrence  
(Name typed, printed or stamped)  
Notary Public, State of Texas  
Commission No: \_\_\_\_\_  
My Commission Expires: March 19, 2016

**EXHIBIT C**  
**REDACTED PURCHASE AND SALE AGREEMENT**

**AGREEMENT OF PURCHASE AND SALE**

**BY AND BETWEEN**

**CXA-10 CORPORATION**

**AND**

**SINGH INVESTORS LLC**

**DATED: MARCH 10, 2015**

**MARATHON, FLORIDA**



AGREEMENT OF PURCHASE AND SALE

10th This AGREEMENT OF PURCHASE AND SALE (this "Agreement") is made and entered into this day of March, 2015, by and between CXA-10 CORPORATION, a Texas corporation ("Seller"), and SINGH INVESTORS LLC, a Florida limited liability company ("Purchaser").

ARTICLE I

SALE AND PURCHASE OF THE PROPERTY

1.01 Agreement to Sell and Convey. Seller hereby agrees to sell and convey to Purchaser, and Purchaser hereby agrees to purchase from Seller, subject to the terms and conditions hereinafter set forth, (a) that certain parcel of land lying and being situated in Monroe County, Florida, and being more particularly described on Exhibit "A" attached hereto and made a part hereof for all purposes (the "Land"), (b) all of the buildings and improvements located on the Land (collectively, the "Improvements"), (c) all of Seller's right, title and interest, in and to the lease or other occupancy agreements listed on the Rent Roll (herein so called) together with all amendments and other modifications thereof (collectively, the "Leases") (d) all of Seller's right, title and interest, in and to all rights (including, without limitation any development rights, permits and licenses), privileges, easements and benefits appurtenant to the Land (collectively, the "Appurtenant Rights"), (e) all of Seller's right, title and interest, in and to any furniture, fixtures, equipment, interior appliances, machines, apparatus, supplies, all advance bookings or other confirmed reservations for accommodations for recreational vehicles ("RVs") and tangible and intangible personal property of every nature and description (including, but not limited to, trade names and domain names and web sites associated with the Land and Improvements) and all replacements thereof now owned by Seller, if any (including any interest in such property that is leased by Seller), and located in or on the Land (the "Personal Property"). The Land, the Improvements, the Leases, the Appurtenant Rights and the Personal Property are collectively called the "Property".

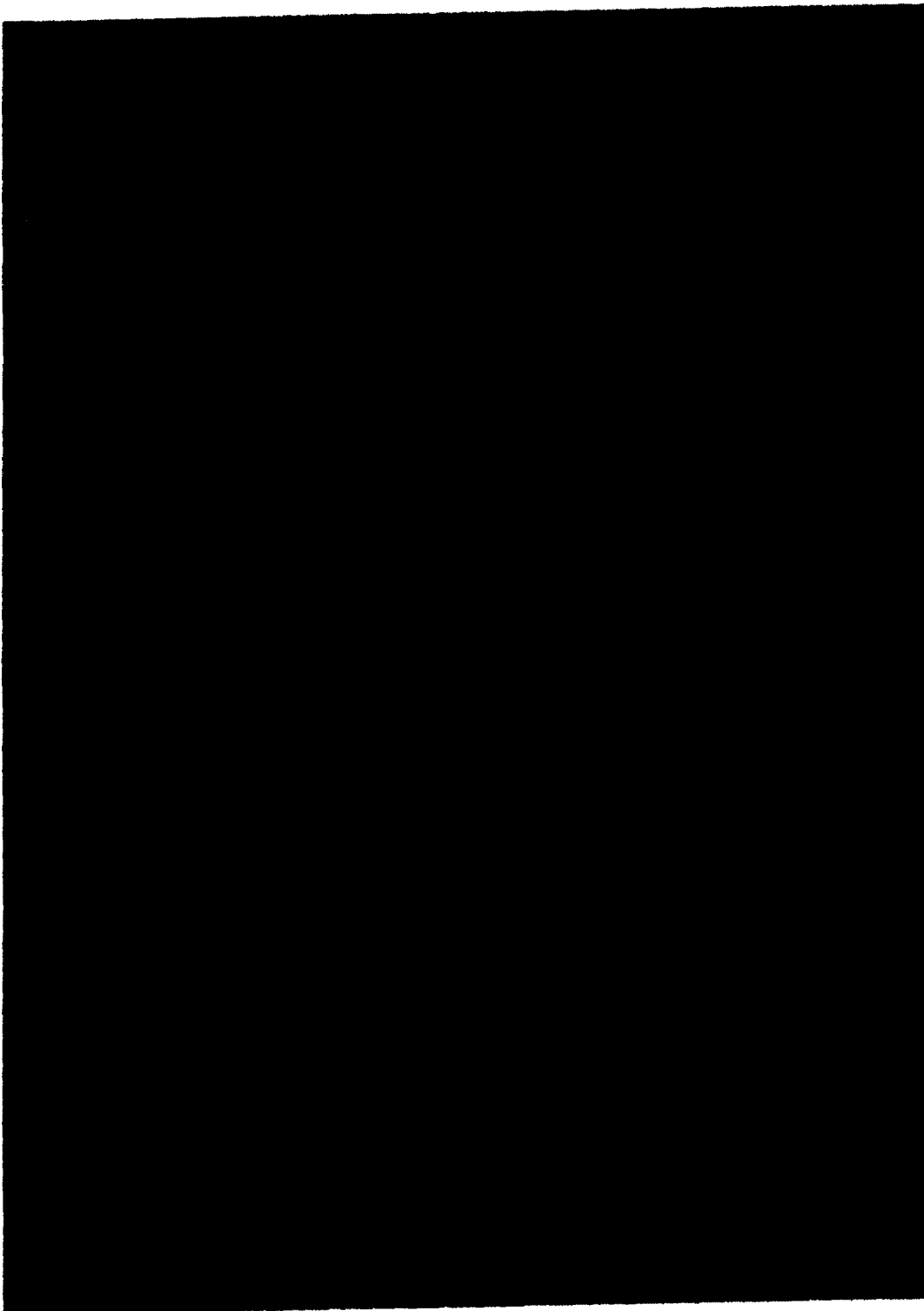
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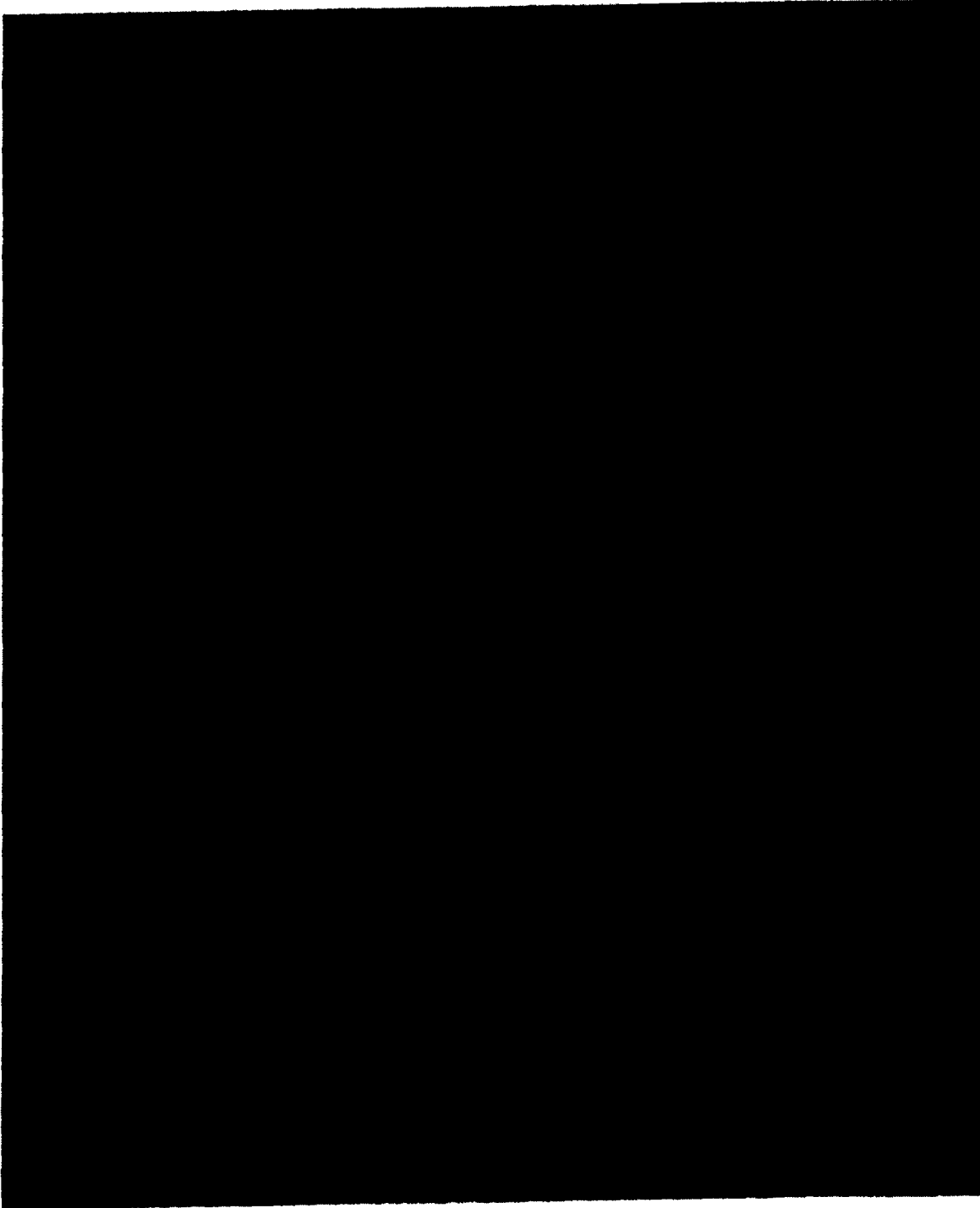




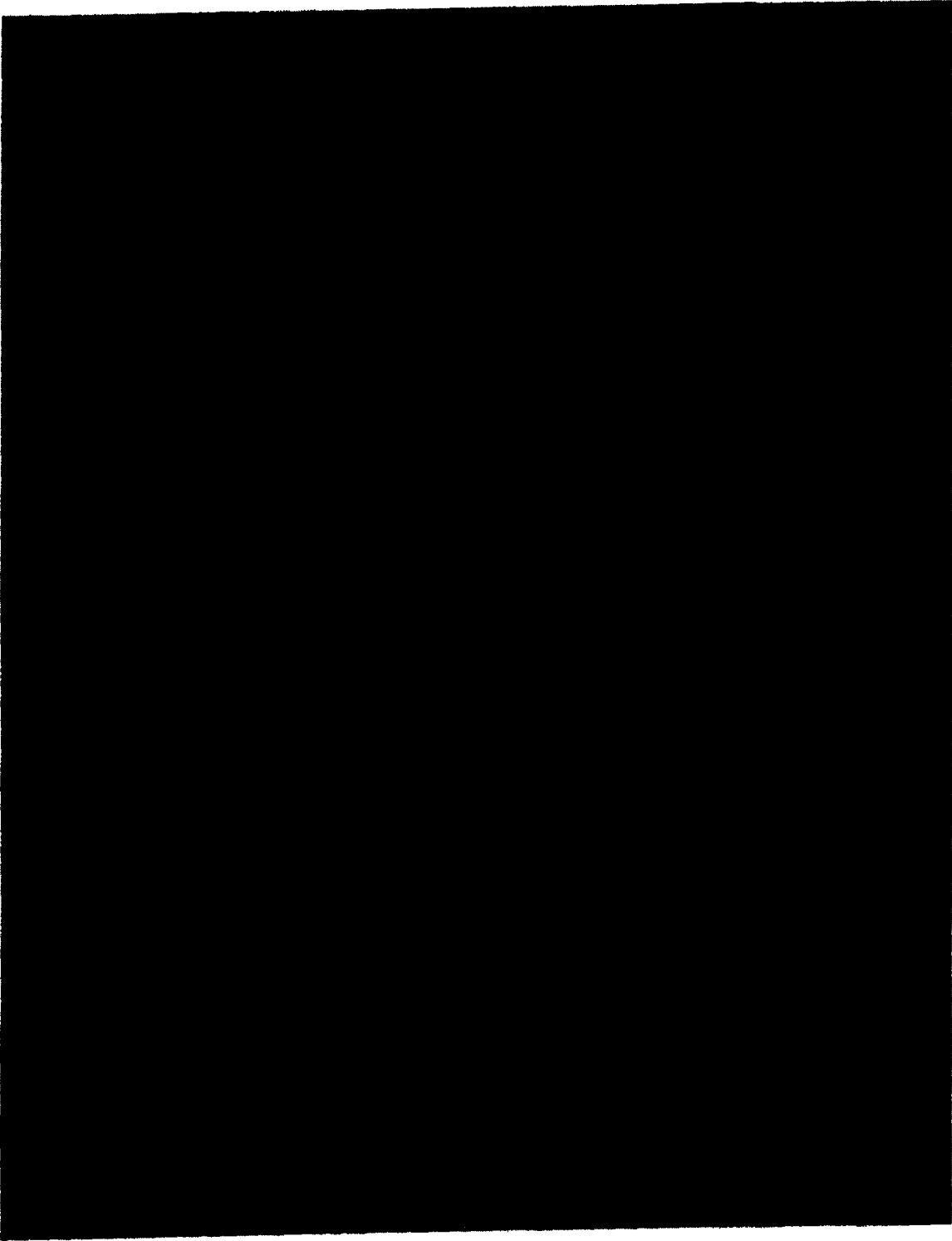
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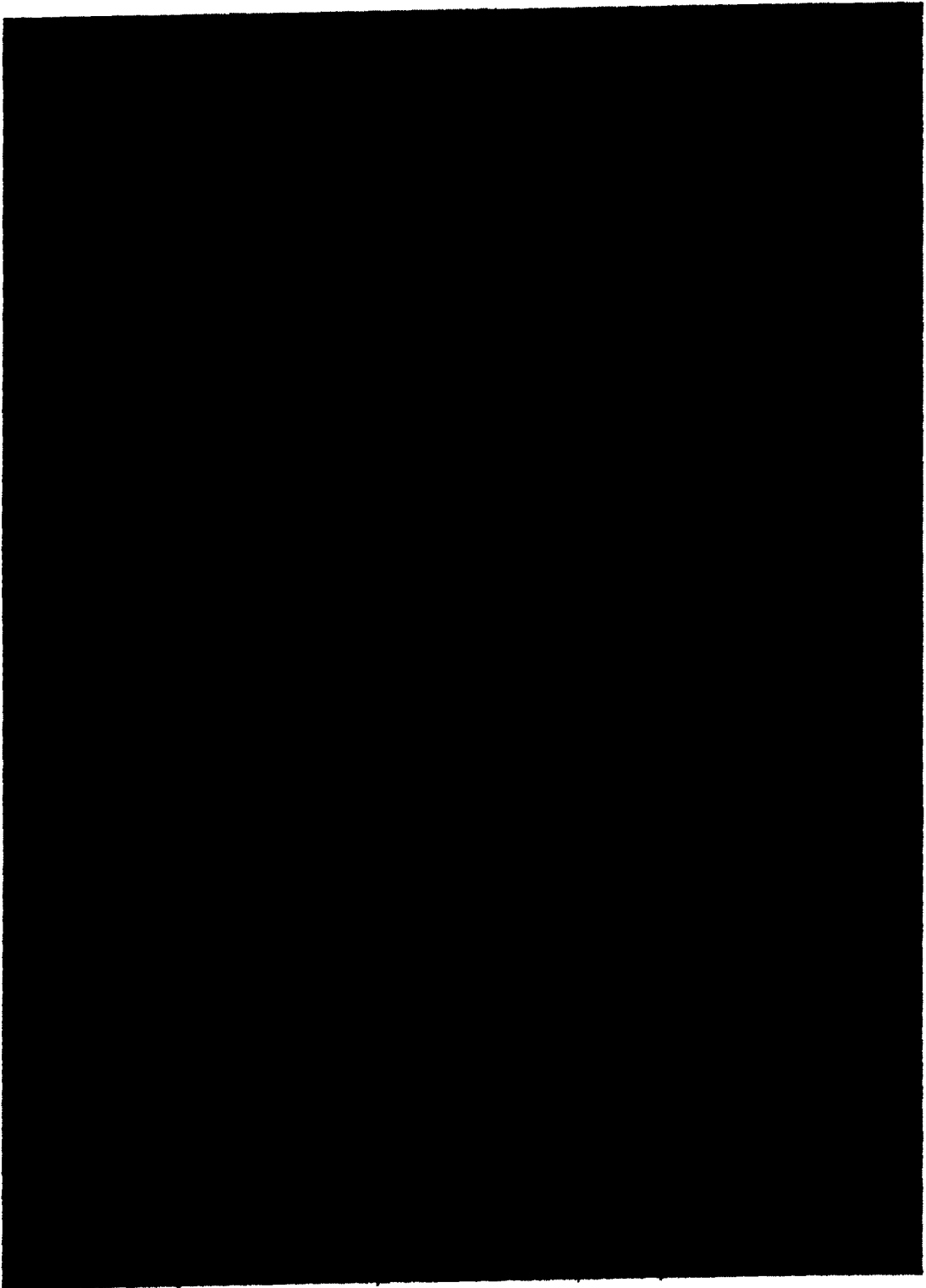
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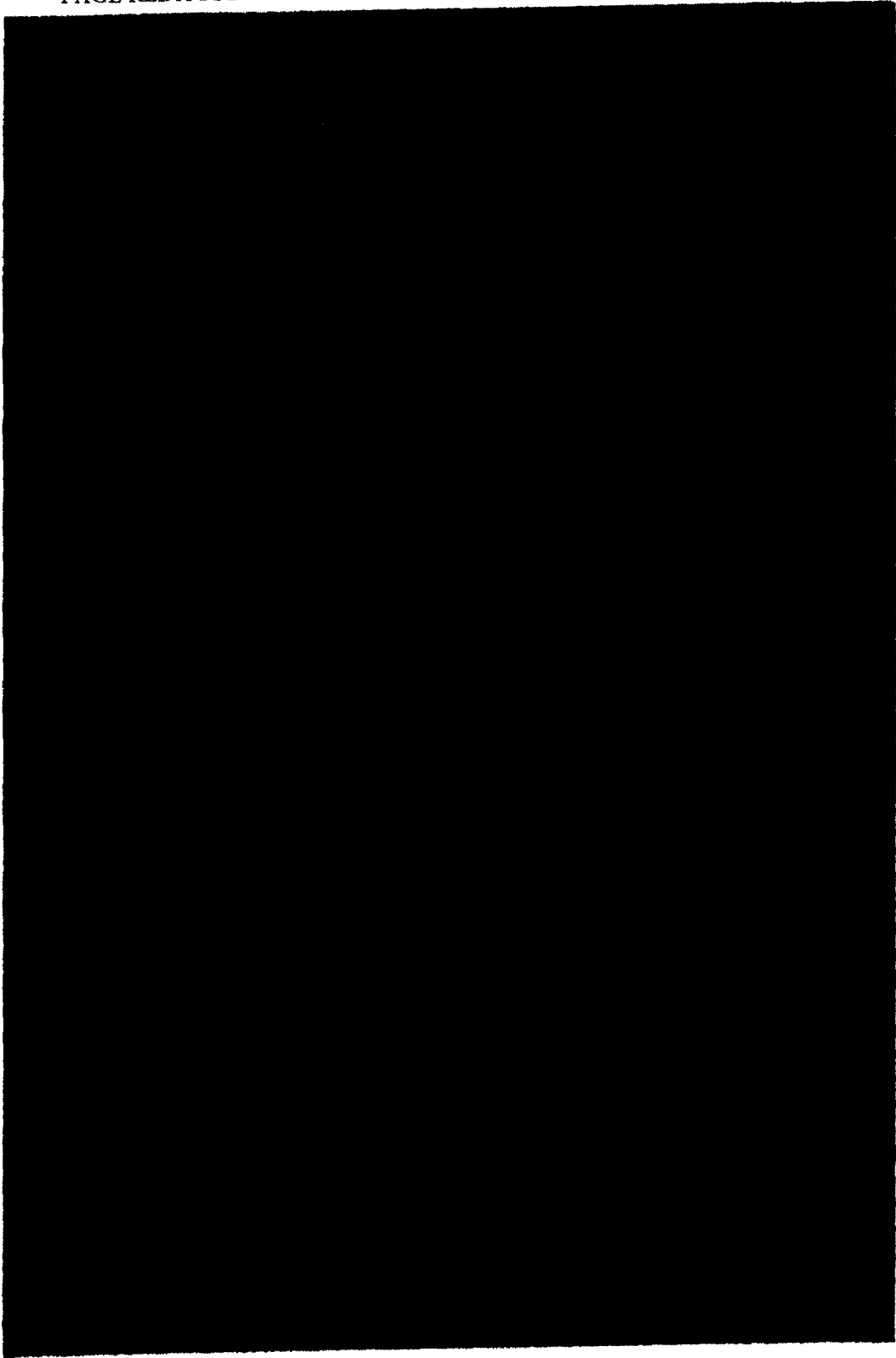
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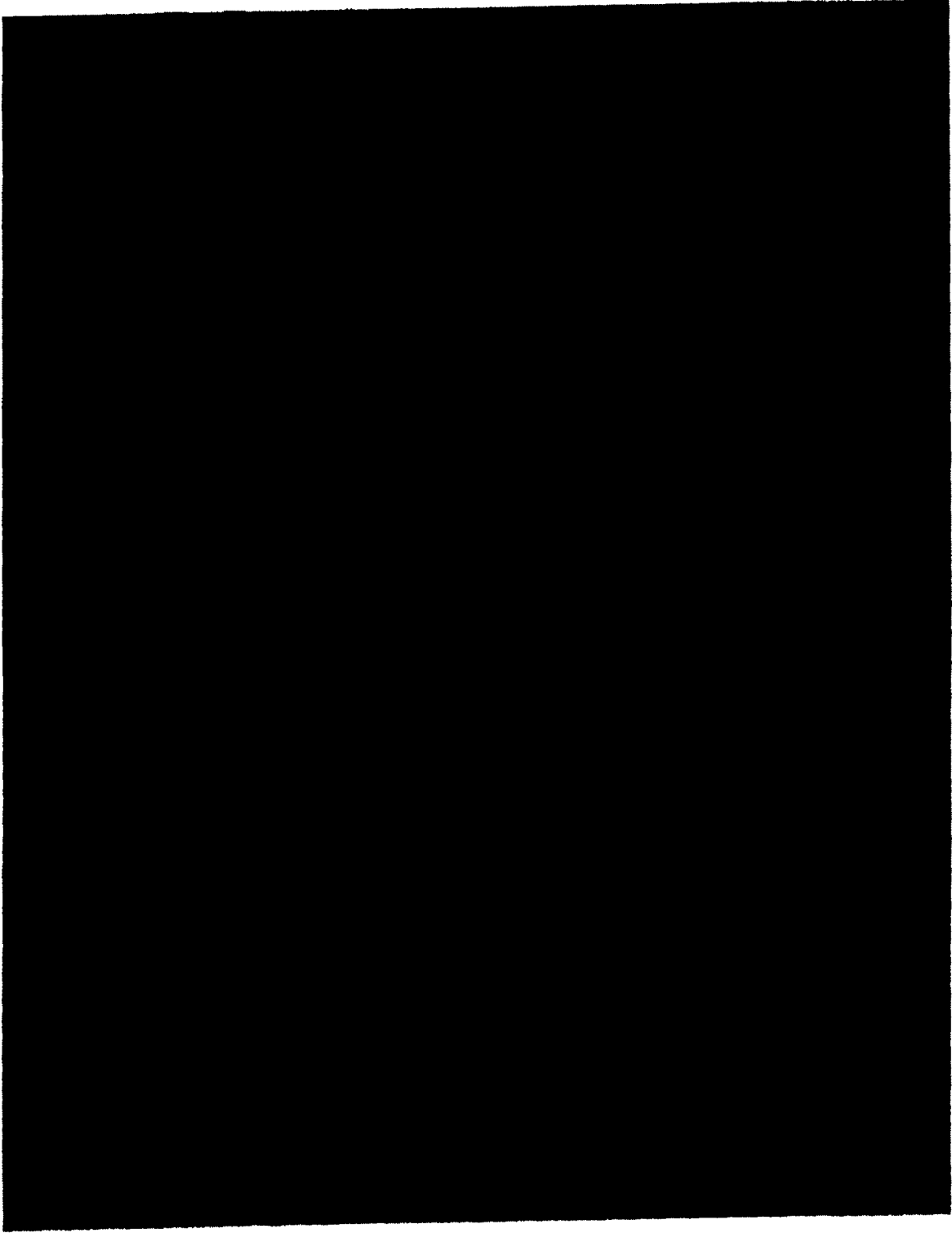
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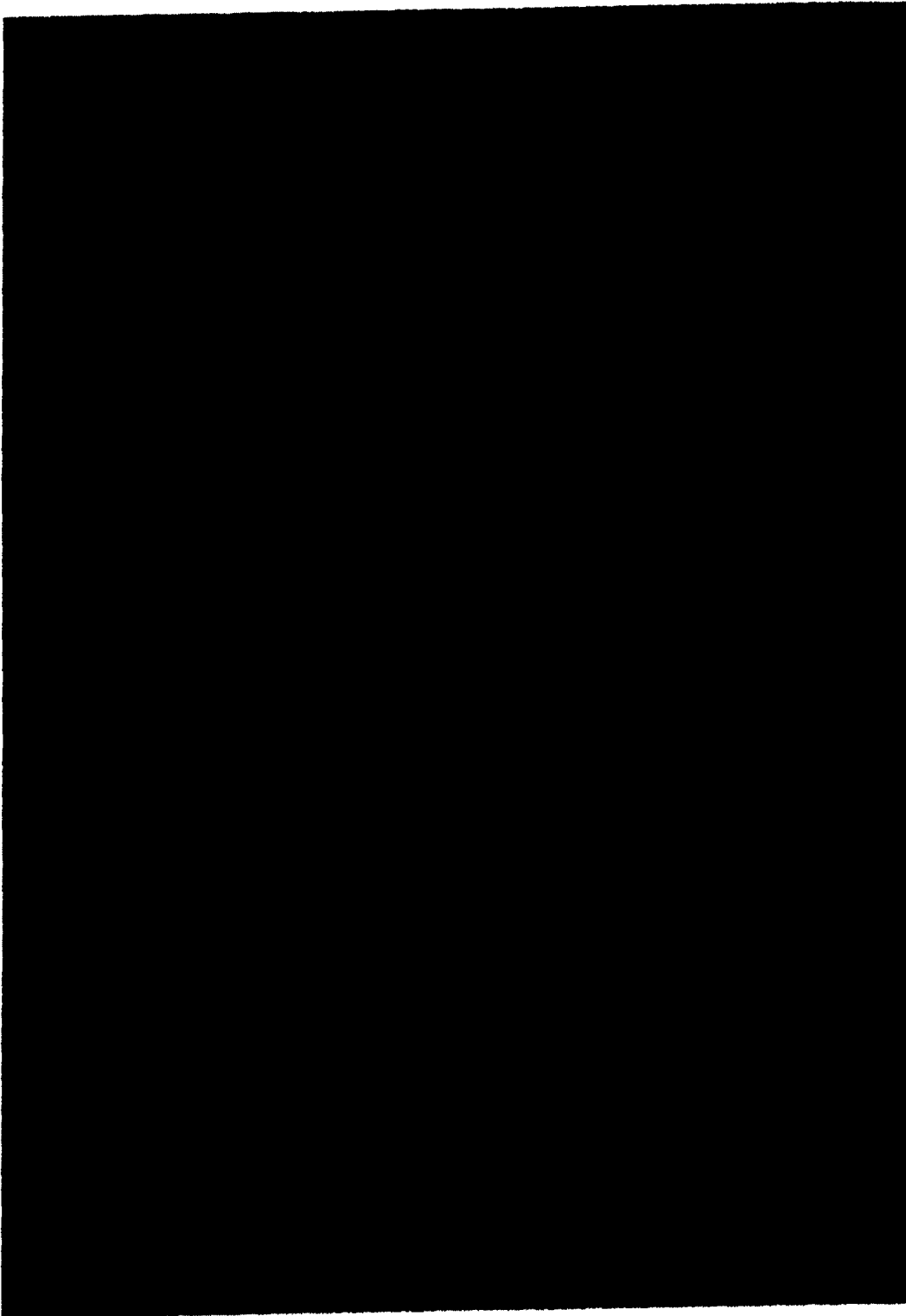


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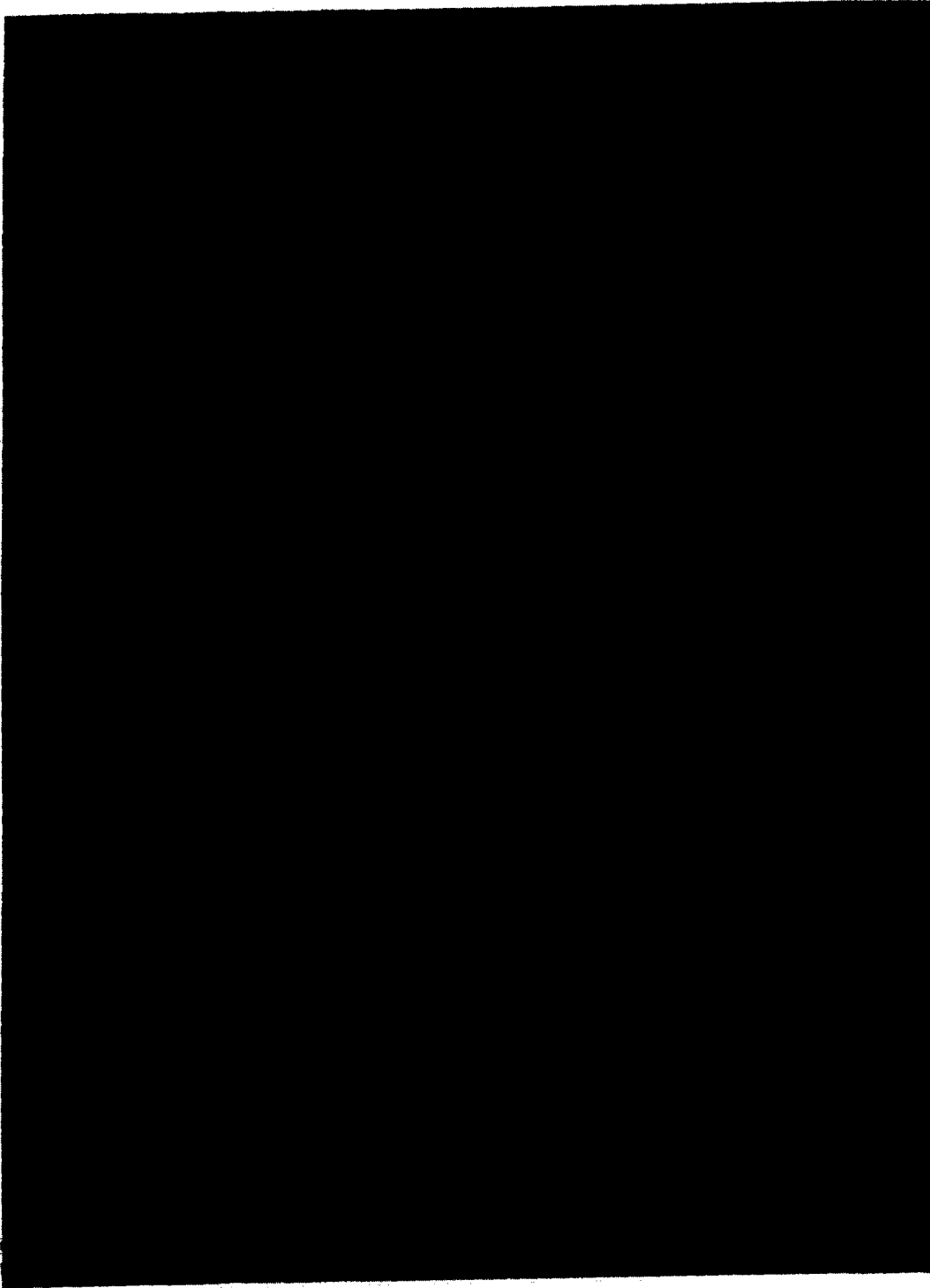


2025 RELEASE UNDER E.O. 14176

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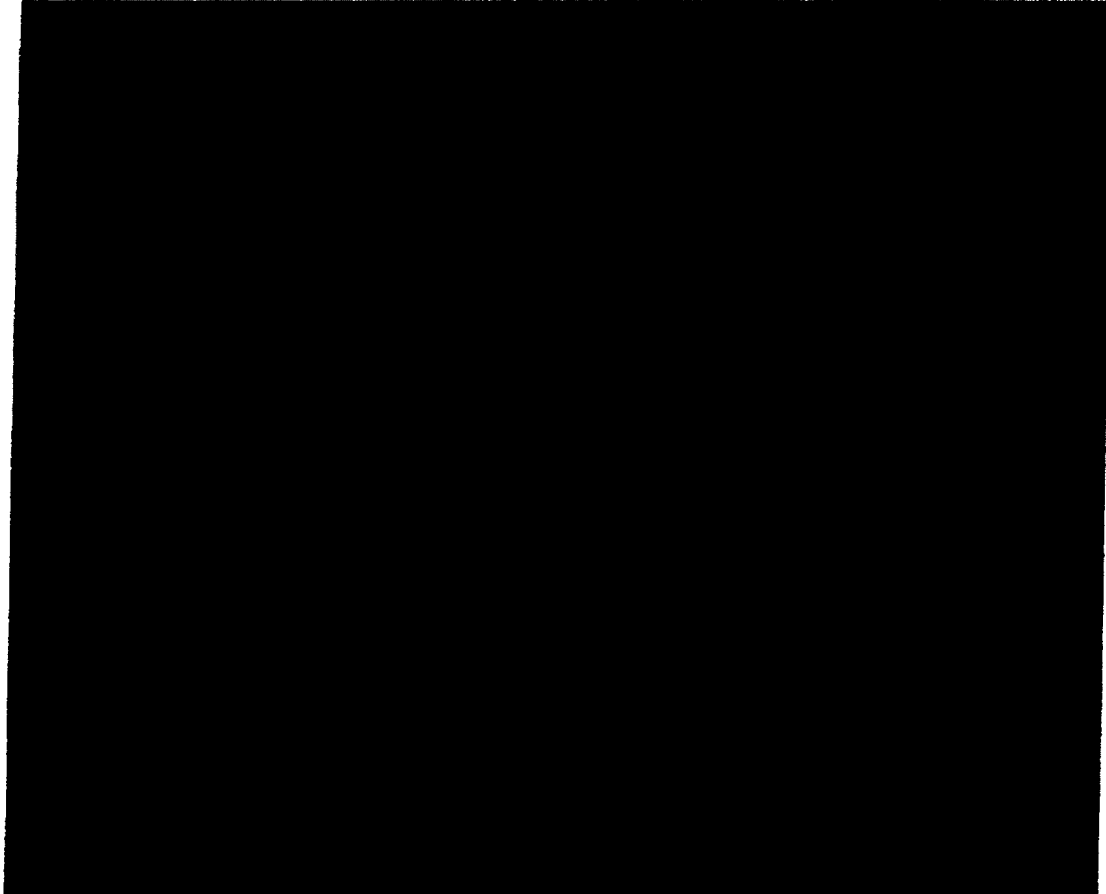


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7.02 Notices. All notices, demands and requests which may be given or which are required to be given by either party to the other, and any exercise of a right of termination provided by this Agreement, shall be in writing and shall be deemed effective either (a) on the date personally delivered to the address indicated herein, as evidenced by written receipt therefor, whether or not actually received by the person to whom addressed; (b) five (5) days following deposit in the United States mail if by certified or registered mail, return receipt requested, addressed to the intended recipient at the address indicated herein; or (c) one (1) business day following the day deposited into the custody of a nationally recognized overnight delivery service such as Fed Ex for overnight next day delivery, addressed to such party at the address specified herein.

If to Seller:

CXA-10 Corporation  
c/o CLMG Corp.  
7195 Dallas Parkway  
Plano, Texas 75024  
Attn: Julie Butticarlo  
Phone: (469) 467-5413  
Email: [jbutticarlo@clmgcorp.com](mailto:jbutticarlo@clmgcorp.com)

with copy to: Hunton & Williams LLP  
1445 Ross Avenue, Suite 3700  
Dallas, Texas 75202-2799  
Attn: Howard E. Schreiber  
Phone: (214) 468-3376  
Email: [hschreiber@hunton.com](mailto:hschreiber@hunton.com)

If to Purchaser: SINGH INVESTORS LLC  
P.O. Box 2039  
Key West, Florida 33045  
Attn: Pritam Singh  
Phone: (305) 304-2625  
Email: [pritam@singhco.com](mailto:pritam@singhco.com)

With a copy to: The Allison Firm, P.A.  
P.O. Box 2039  
Key West, Florida 33045  
Attn: John R. Allison, III  
Phone: (305) 289-3134  
Email: [jallison@theallisonfirm.net](mailto:jallison@theallisonfirm.net)

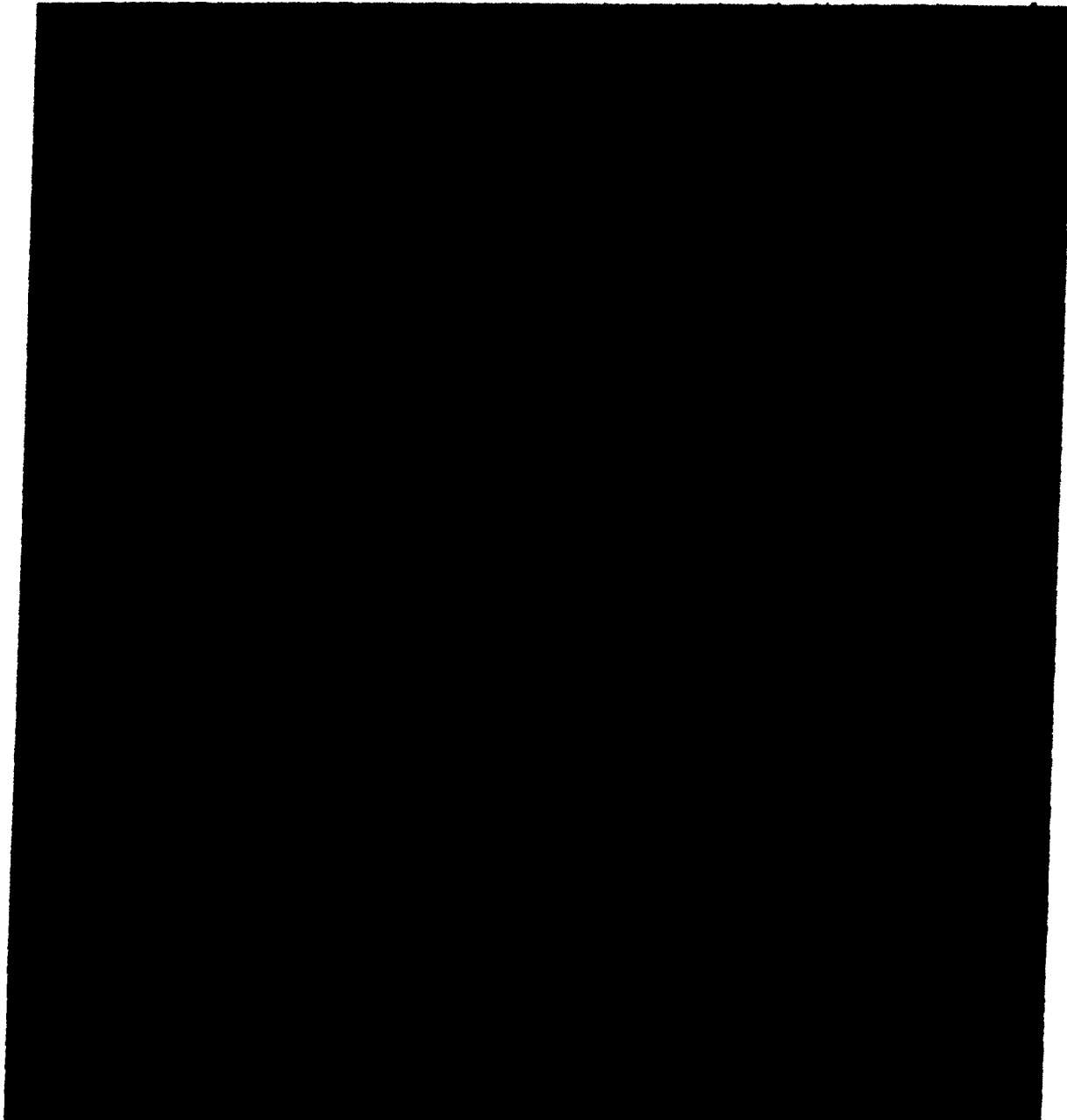
Any party hereto may, at any time by giving five (5) days' written notice to the other party hereto, designate any other address in substitution of the foregoing address to which such notice shall be given.

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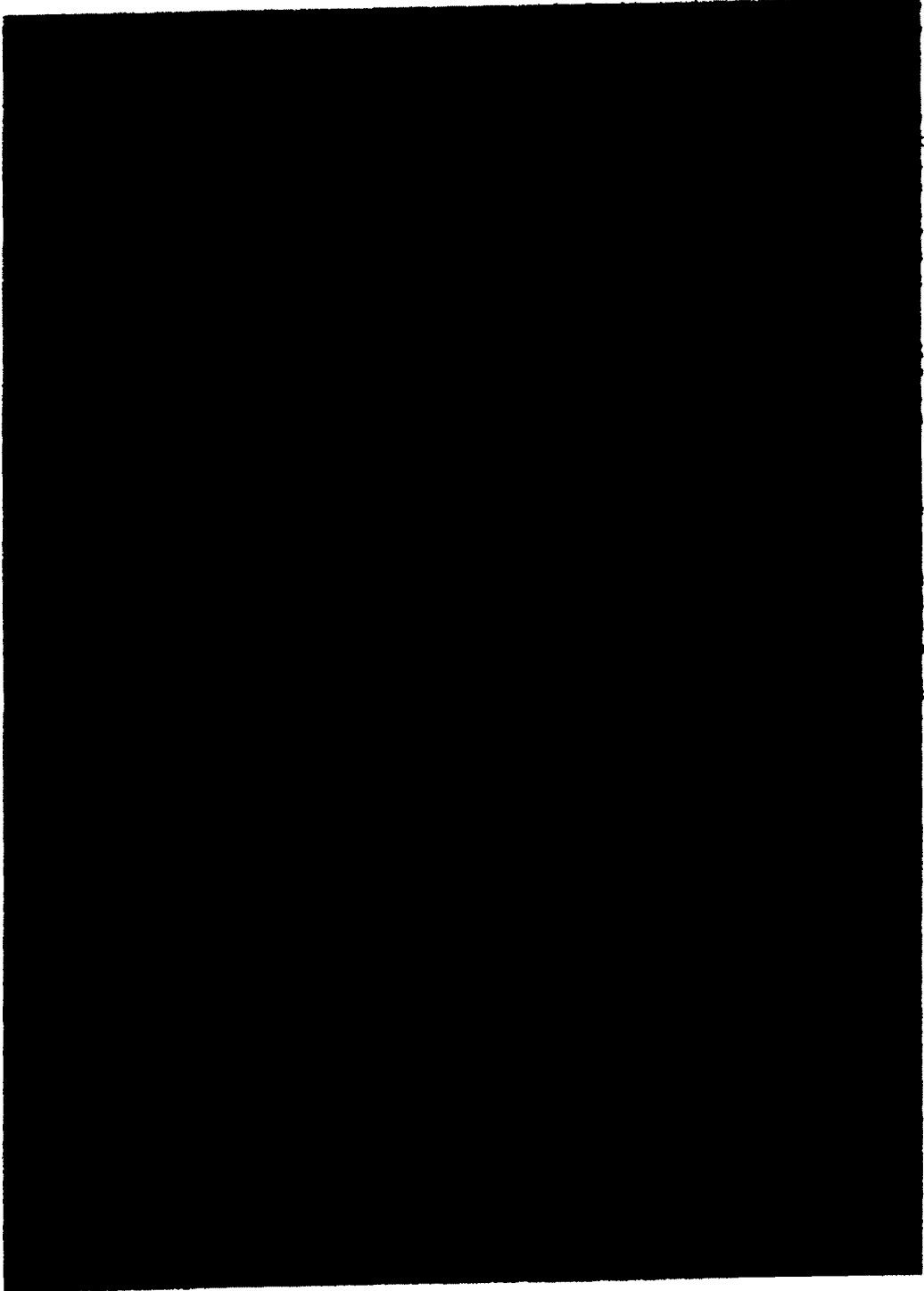


7.08 Assignment. Purchaser shall not have the right to assign this Agreement without the prior written consent of Seller; provided, however, subject to Section 7.17 below, Purchaser may assign its interest under this Agreement without Seller's consent (but with written notice delivered to Seller of such assignment at least five (5) days prior to the Closing Date) to any entity controlled by or affiliated with Purchaser, provided such assignee assumes all of the obligations of Purchaser under this Agreement, and in no event shall Purchaser be released of its obligations under this Agreement in the event of any such assignment. Seller shall have the right to freely assign this Agreement from time to time with written notice delivered to Purchaser at the time of such assignment.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written; provided, however, that for the purpose of determining the "Effective Date" as used in this Agreement, such date shall be the last date any of the parties hereto executes this Agreement.

**SELLER:**

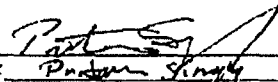
**CXA-10 CORPORATION,**  
a Texas corporation

By:   
Print: Michael D. Wyant  
Its: Its Authorized Signatory

Date of Execution: March 10, 2015

**PURCHASER:**

**SINGH INVESTORS LLC,**  
a Florida limited liability company

By:   
Print: Preet Singh  
Its: manager

Date of Execution: March 10, 2015

*✓*

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written; provided, however, that for the purpose of determining the "Effective Date" as used in this Agreement, such date shall be the last date any of the parties hereto executes this Agreement.

**SELLER:**

**CXA-10 CORPORATION,**  
a Texas corporation

By: *Michael D. Wyant*  
Print: **Michael D. Wyant**  
Its: **Its Authorized Signatory**

Date of Execution: March 10, 2015

**PURCHASER:**

**SINGH INVESTORS LLC,**  
a Florida limited liability company

By: *Pankaj Singh*  
Print: **Pankaj Singh**  
Its: **manager**

Date of Execution: March 10, 2015

*[Handwritten mark]*

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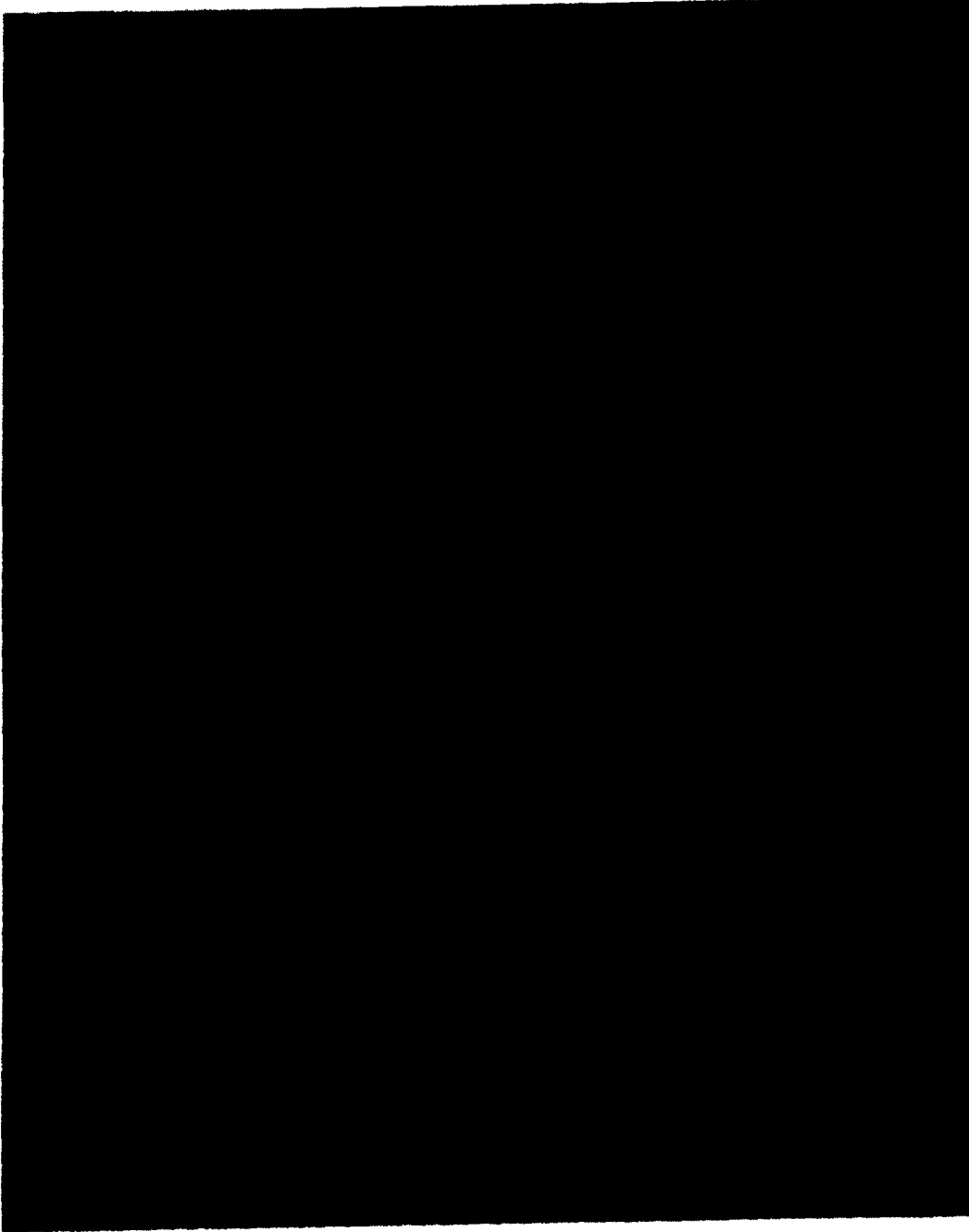




EXHIBIT "A"

PROPERTY DESCRIPTION

[See following page]





Doc# 1910051  
Bk# 2881 P# 1115

EXHIBIT "A"  
LEGAL DESCRIPTION

PARCEL 1

Commencing at the intersection of the line common to Section 8 and 9, Township 66 South, Range 32 East, Tallahassee Meridian, Key West, Monroe County, Florida, with the centerline of U.S. Highway No. 1, as existing December 15, 1959; thence Westward along said centerline, 2450 feet; thence Southward and at a right angle, 160 feet, to its intersection with the Southern boundary line of the Right-of-Way of said U.S. Highway No. 1, the Point of Beginning; thence along said line extended, 40 feet to the Southernmost point of the widened Right-of-Way of said U.S. Highway No. 1; thence continuing along said line into the waters of the Atlantic Ocean, 400 feet thence Westward, at a right angle, and parallel to the centerline of said U.S. Highway No. 1, 130 feet more or less to the Mean High Water Line of Knights Key; thence commencing said Mean High Water Line in a Southward, Westward, Southward, Northward, Westward and Northward directions to the intersection of said Mean High Water Line with the Southern Right-of-Way line of said U.S. Highway No. 1; thence Eastward along said Southern Right-of-Way line to the Point of Beginning; it being intended to describe all that part of Government Lot 2, Section 8, Township 66 South, Range 32 East, and Government Lot 1, Section 17, Township 66 South, Range 32 East, on Knights Key lying South of the Southern Right-of-Way line of said U.S. Highway No. 1 and a portion of submerged land lying adjacent to and contiguous with said Knights Key, said submerged land being described and deeded in F.S. Deed No. 2007.

Less and Except Knights Key Village, a subdivision according to the plat thereof as recorded in Plat Book 3, Page 84, Public Records of Monroe County, Florida.

PARCEL 2

A portion of Section 8, Township 66 South, Range 32 East, on Knights Key, Monroe County, Florida, being a portion of the right of way of State Road No. 5 (U.S. 1) as shown on the Florida Department of Transportation Right of Way Map for Section 90030-2522, more particularly described as follows:

Beginning at the Northeast corner of Lot 22, Block 1 of "Knights Key Village" according to the plat thereof as recorded in Plat Book 3, at Page 84, of the Public Records of Monroe County, Florida, said point being on the South right of way line of State Road No. 5 (U.S. 1) as shown on said Florida Department of Transportation Right-of-Way Map, thence North 84° 43'39" East, along the previously described right of way line, for 1282.92 feet; thence North 5° 10'21" West, departing said right of way line, for 79.32 feet to a point on a line parallel with and 79.32 feet North of, as measured at right angle, said South right of way line; thence along the previously described line for the following described three (3) courses: 1) thence South 84° 43'39" West along a limited access line, for 33.50 feet; 2) thence continue South 84° 43'39" West for 34.50 feet; 3) thence continue South 84° 43'39" West, along a limited access line, for 1214.92 feet to a point on the Northward extension of the East line of said Lot 22, Block 1; thence South 5° 10'21" East, along the previously described line, for 79.32 feet to the Point of Beginning, lying and being in Knights Key, Monroe County, Florida.



EXHIBIT "B"

DEED

After Recording Return To:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Parcel ID Number:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**SPECIAL WARRANTY DEED**

STATE OF FLORIDA                    §  
  §     KNOW ALL MEN BY THESE PRESENTS:  
COUNTY OF MONROE                 §

THAT **CXA-10 CORPORATION**, a Texas corporation (herein called the "Grantor"), whose mailing address is c/o CLMG Corp., 7195 Dallas Parkway, Plano, Texas 75024, for and in consideration of the sum of **TEN AND NO/100 DOLLARS (\$10.00)** and other good and valuable consideration to it paid by \_\_\_\_\_ (herein called the "Grantee"), whose mailing address is \_\_\_\_\_, the receipt and sufficiency of which are hereby acknowledged, has **GRANTED, BARGAINED, SOLD, and CONVEYED**, and by these presents does hereby **GRANT, BARGAIN, SELL, and CONVEY**, unto Grantee, in fee simple absolute, all the land situated in Monroe County, Florida, and more particularly described on Exhibit "A" hereto (the "Property"), together with all improvements thereon and appurtenances thereunto belonging.

Subject, however, to any and all matters of record, including, without limitation, any and all taxes, assessments, reservations in patents, all easements, rights of way, encumbrances, liens, covenants, conditions and restrictions, obligations and liabilities as may appear of record, and all matters that an accurate survey or a physical inspection of the Property would reveal, including, without limitation, the exceptions set forth in Exhibit "B" attached hereto and made a part hereof (said exceptions being called the "Permitted Exceptions").

TO HAVE AND TO HOLD the Property, subject to the Permitted Exceptions, as aforesaid, unto Grantee, its successors and assigns, **FOREVER**; and Grantor does hereby bind itself and its successors and assigns to **WARRANT AND FOREVER DEFEND** all and singular the Property unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same, or any part thereof, by, through or under Grantor, but not otherwise.

**[SIGNATURE PAGE FOLLOWS]**

Exhibit "B"

\_\_\_\_\_



EXECUTED on this the \_\_\_\_ day of \_\_\_\_\_, 2015

Signed, sealed and delivered in the presence of **GRANTOR:**  
these witnesses:

**CXA-10 CORPORATION,**  
a Texas corporation

Witness: \_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Witness: \_\_\_\_\_  
Print Name: \_\_\_\_\_

STATE OF TEXAS           §  
  §  
COUNTY OF \_\_\_\_\_ §

I, the undersigned authority, a Notary Public, in and for said county in said state, hereby certify that \_\_\_\_\_ of **CXA-10 CORPORATION**, a Texas corporation, and whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such \_\_\_\_\_ and with full authority, executed the same voluntarily for and as the act of **CXA-10 CORPORATION**, a Texas corporation.

Given under my hand and official seal this \_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_, Notary Public  
(signature of Notary Public)

My Commission Expires: \_\_\_\_\_

*Exhibits to be attached*

Exhibit "B"

EXHIBIT "C"  
ASSIGNMENT

REDACTED



EXHIBIT "D"  
OWNER'S AFFIDAVIT

REDACTED

11/11/2014 10:11:11 AM

\*

EXHIBIT "E"

REDACTED

Exhibit "E"

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1  
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**ASSIGNMENT OF AGREEMENT OF PURCHASE AND SALE**

This ASSIGNMENT OF AGREEMENT OF PURCHASE AND SALE (this "**Assignment**"), dated as of June, 2015, is made and entered into by and among SINGH INVESTORS, LLC, a Florida limited liability company ("**Original Purchaser**"), and KNIGHTS KEY INVESTORS, LLC, a Florida limited liability company ("Investors") and KNIGHTS KEY ROAD, LLC, a Florida limited liability company ("Road") (collectively with Original Investors and Road, the "**Parties**").

26<sup>th</sup>

**WITNESSETH:**

WHEREAS, Original Purchaser and CXA-10 Corporation., a Texas corporation entered into that certain Agreement of Purchase and Sale effective as of February \_\_, 2015 (the "**Agreement**");

WHEREAS, Original Purchaser desires to assign Original Investors and Road's right, title and interest in and to the Agreement to Investors and Road with respect to Parcel 1 and Parcel 2, respectively, as more particularly described in Exhibit 1 attached hereto;

WHEREAS, Investors and Road desire to assume the obligations of Original Purchaser under the Agreement;

NOW, THEREFORE, in consideration of the agreements hereinafter set forth and for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:


1. **Defined Terms.** All capitalized terms used herein and not expressly defined shall have the meanings given to them in the Agreement.
2. **Assignment of Agreement.** Original Purchaser hereby assigns and transfers to Investors and Road all of Original Investors and Road's right, title, and interest in and to the Agreement.
3. **Assumption of Agreement.** Investors and Road hereby accept the foregoing assignment and assume and agree to perform all obligations of Original Purchaser under the Agreement, in accordance with the terms thereof.
4. **No Release of Original Investors and Road.** The Parties agree that Original Purchaser and Investors and Road shall be jointly and severally liable under the Agreement.
5. **Controlling Agreement.** To the extent any provisions contained herein conflict with the Agreement or any other agreements between the Parties, oral or otherwise, the provisions contained herein shall supersede such conflicting provisions contained in the Agreement or other agreements. Except as modified herein, the Parties hereby represent and warrant that the Agreement remains in full force and effect and is hereby reaffirmed and ratified by the Parties.
6. **Counterparts, Facsimiles.** This Assignment may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which constitute collectively one agreement, but in making proof of this Assignment, it shall not be necessary to produce or account for more than one such counterpart. Signatures to this Assignment may be transmitted via facsimile or scanned and emailed, and delivery thereby shall be deemed sufficient for all purposes to the same extent as would be delivery of an original signature.

[Signatures on the following page]

IN WITNESS WHEREOF, the parties have executed this Assignment effective the day and year first set forth above.

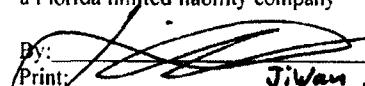
**ORIGINAL PURCHASER:**

SINGH INVESTORS, LLC.  
a Florida limited liability company

By:   
Print: Jivan Nath Singh  
Its: Vice president

**INVESTORS:**

KNIGHTS KEY INVESTORS, LLC,  
a Florida limited liability company

By:   
Print: Jivan Nath Singh  
Its: authorized member

**ROAD:**

KNIGHTS KEY ROAD, LLC,  
a Florida limited liability company

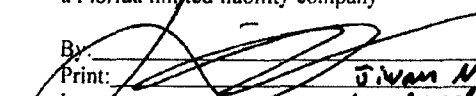
By:   
Print: Jivan Nath Singh  
Its: authorized member





EXHIBIT 1

PARCEL 1

A Parcel of land located in Section 8, Township 66 South, Range 32 East, Monroe County, Florida, being more particularly described as follows:

Commence at the intersection of the line common to Sections 8 and 9, Township 66 South, Range 32 East, Monroe County, Florida, with the centerline of U.S. Highway No. 1, as existing December 15, 1959; thence Westerly along said centerline, S.85°15'00"W., 2450.00 feet; thence Southerly and at a right angle, S.04°45'00"E., 160.00 feet its intersection with the Southerly boundary line of the right-of-way of said U.S. Highway No. 1, said point also being the POINT OF BEGINNING; thence continue along said line, S.04°45'00"E., 40.00 feet to the South line of the widened right-of-way of said U.S. Highway No. 1; thence along said line of the widened right-of-way, S.85°15'00"W., 36.52 feet to a point on the Mean High Water Line; thence along said Mean High Water Line, also being the West boundary of lands described in Official Records Book 837, Page 2076 of the Public Records of Monroe County, Florida, the following five (5) courses: 1) S.01°19'30"W., 31.16 feet; 2) S.19°42'00"E., 50.54 feet; 3) S.18°12'42"W., 57.38 feet; 4) S.08°02'47"W., 122.29 feet; 5) S.00°13'44"W., 148.66 feet to the Southwest corner of said lands described in Official Records Book 837, Page 2076; thence continue along said Mean High Water Line the following fifty-one (51) courses: 1) S.00°13'44"W., 49.94 feet; 2) thence S.21°10'28"W. a distance of 41.82 feet; 3) thence S.00°18'43"W. a distance of 105.58 feet; 4) thence S.27°45'21"W. a distance of 94.76 feet; 5) thence S.47°20'41"W. a distance of 61.55 feet; 6) thence S.52°59'59"W. a distance of 19.88 feet; 7) thence S.83°04'40"W. a distance of 64.56 feet; 8) thence S.81°12'13"W. a distance of 19.30 feet; 9) thence N.79°41'41"W. a distance of 188.81 feet; 10) thence S.65°43'13"W. a distance of 69.61 feet; 11) thence S.68°28'32"W. a distance of 76.36 feet; 12) thence S.51°26'19"W. a distance of 58.17 feet; 13) thence S.25°52'48"W. a distance of 33.76 feet; 14) thence S.30°55'19"W. a distance of 52.47 feet; 15) thence S.24°16'03"W. a distance of 80.70 feet; 16) thence S.04°32'28"E. a distance of 17.97 feet; 17) thence S.11°42'36"E. a distance of 24.46 feet; 18) thence S.16°09'39"W. a distance of 27.32 feet; 19) thence S.47°12'57"W. a distance of 29.87 feet; 20) thence S.55°38'01"W. a distance of 27.10 feet; 21) thence N.82°21'50"W. a distance of 25.23 feet; 22) thence N.88°25'02"W. a distance of 52.30 feet; 23) thence N.75°35'16"W. a distance of 51.52 feet; 24) thence N.63°17'02"W. a distance of 55.86 feet; 25) thence S.66°32'38"W. a distance of 33.27 feet; 26) thence N.30°31'09"W. a distance of 45.43 feet; 27) thence N.24°53'30"W. a distance of 26.07 feet; 28) thence N.09°38'16"W. a distance of 35.12 feet; 29) thence N.16°45'18"W. a distance of 27.99 feet; 30) thence N.73°31'45"W. a distance of 29.12 feet; 31) thence N.85°56'45"W. a distance of 49.75 feet; 32) thence S.85°05'05"W. a distance of 54.88 feet; 33) thence S.39°31'14"W. a distance of 20.70 feet; 34) thence S.04°59'08"W. a distance of 91.82 feet; 35) thence S.26°10'29"W. a distance of 21.42 feet; 36) thence S.45°51'59"W. a distance of 17.43 feet; 37) thence S.33°19'11"E. a distance of 19.39 feet; 38) thence S.15°39'20"W. a distance of 17.29 feet; 39) thence N.77°47'15"W. a distance of 46.42 feet; 40) thence N.08°18'27"E. a



distance of 36.05 feet; 41) thence N 77°20'20"W. a distance of 16.87 feet; 42) thence N 29°08'28"W. a distance of 37.69 feet; 43) thence N 49°22'25"W. a distance of 29.58 feet; 44) thence S 80°29'00"W. a distance of 12.16 feet; 45) thence N 61°35'02"W. a distance of 10.40 feet; 46) thence S 80°43'56"W. a distance of 16.02 feet; 47) thence N 08°57'30"W. a distance of 14.01 feet; 48) thence N 15°45'40"E. a distance of 13.70 feet; 49) thence N 21°00'38"E. a distance of 19.78 feet; 50) thence N 54°01'48"E. a distance of 12.02 feet; 51) thence N 39°22'19"E. a distance of 49.35 feet (boundary originally described as continuing along the Mean High Water Line to its intersection with the East boundary of Knights Key Village as recorded in Plat Book 5, Page 84); thence along a meander line being the edge of a concrete seawall the following forty-two (42) courses: 1) thence N 44°17'49"W. a distance of 5.37 feet; 2) thence N 36°08'29"E. a distance of 29.61 feet; 3) thence N 35°01'28"E. a distance of 10.37 feet; 4) thence N 35°01'28"E. a distance of 26.61 feet; 5) thence N 12°05'26"E. a distance of 73.34 feet; 6) thence N 04°29'17"E. a distance of 20.27 feet; 7) thence N 00°49'14"E. a distance of 53.23 feet; 8) thence S 89°03'38"E. a distance of 147.02 feet; 9) thence N 23°25'39"E. a distance of 42.14 feet; 10) thence S 72°25'48"E. a distance of 4.06 feet; 11) thence N 22°17'57"E. a distance of 3.18 feet; 12) thence S 49°33'22"E. a distance of 10.86 feet; 13) thence N 21°46'22"E. a distance of 12.51 feet; 14) thence N 48°40'12"W. a distance of 7.47 feet; 15) thence N 04°46'47"E. a distance of 67.00 feet; 16) thence N 05°32'27"W. a distance of 369.40 feet; 17) thence N 68°12'31"W. a distance of 26.72 feet; 18) thence S 84°18'27"W. a distance of 11.91 feet; 19) thence S 03°46'27"E. a distance of 3.33 feet; 20) thence S 25°07'04"W. a distance of 1.40 feet; 21) thence S 85°00'20"W. a distance of 15.73 feet; 22) thence S.85°15'00"W. a distance of 15.48 feet; 23) thence S.36°17'03"W. a distance of 1.76 feet; 24) thence S.00°11'40"E. a distance of 47.45 feet; 25) thence S.04°21'03"E. a distance of 9.28 feet; 26) thence S.04°30'29"E. a distance of 169.65 feet; 27) thence S.02°23'19"E. a distance of 18.58 feet; 28) thence S.17°54'15"W. a distance of 12.80 feet; 29) thence S.34°53'24"W. a distance of 9.26 feet; 30) thence N.85°25'40"W. a distance of 107.05 feet; 31) thence N.71°22'55"W. a distance of 14.16 feet; 32) thence N.33°35'41"W. a distance of 7.54 feet; 33) thence N.23°46'10"W. a distance of 12.10 feet; 34) thence N.26°23'05"W. a distance of 40.86 feet; 35) thence N.03°49'37"W. a distance of 50.31 feet; 36) thence N.78°36'50"E. a distance of 20.96 feet; 37) thence N.03°02'17"W. a distance of 74.56 feet; 38) thence N.63°32'10"W. a distance of 2.70 feet; 39) thence S.89°00'39"W. a distance of 34.72 feet; 40) thence S.70°19'04"W. a distance of 11.67 feet; 41) thence S.47°52'29"W. a distance of 7.02 feet; 42) thence N 82°30'47"W. a distance of 4.12 feet to a point on the East boundary of said Knights Key Village as recorded in Plat Book 5, Page 84; thence along said East boundary of Knights Key Village, N.05°16'21"W., 188.00 feet to the Northeast corner of Lot 22, Block 1 of said Knights Key Village; thence N.05°16'21"W., 79.32 feet; thence N.84°43'39"E., 1214.92 feet; thence N.84°43'39"E., 34.50 feet; thence continue along same bearing, N.84°43'39"E., 33.50 feet; thence S.05°16'21"E., 79.32 feet; thence N.84°43'39"E., 16.43 feet to a point on the Mean High Water Line; thence continue along same bearing, N.84°43'39"E., 32.30 feet to the POINT OF BEGINNING.

Containing 24.207 acres of land, more or less.

LESS AND EXCEPT PARCEL 2 DESCRIBED BELOW.



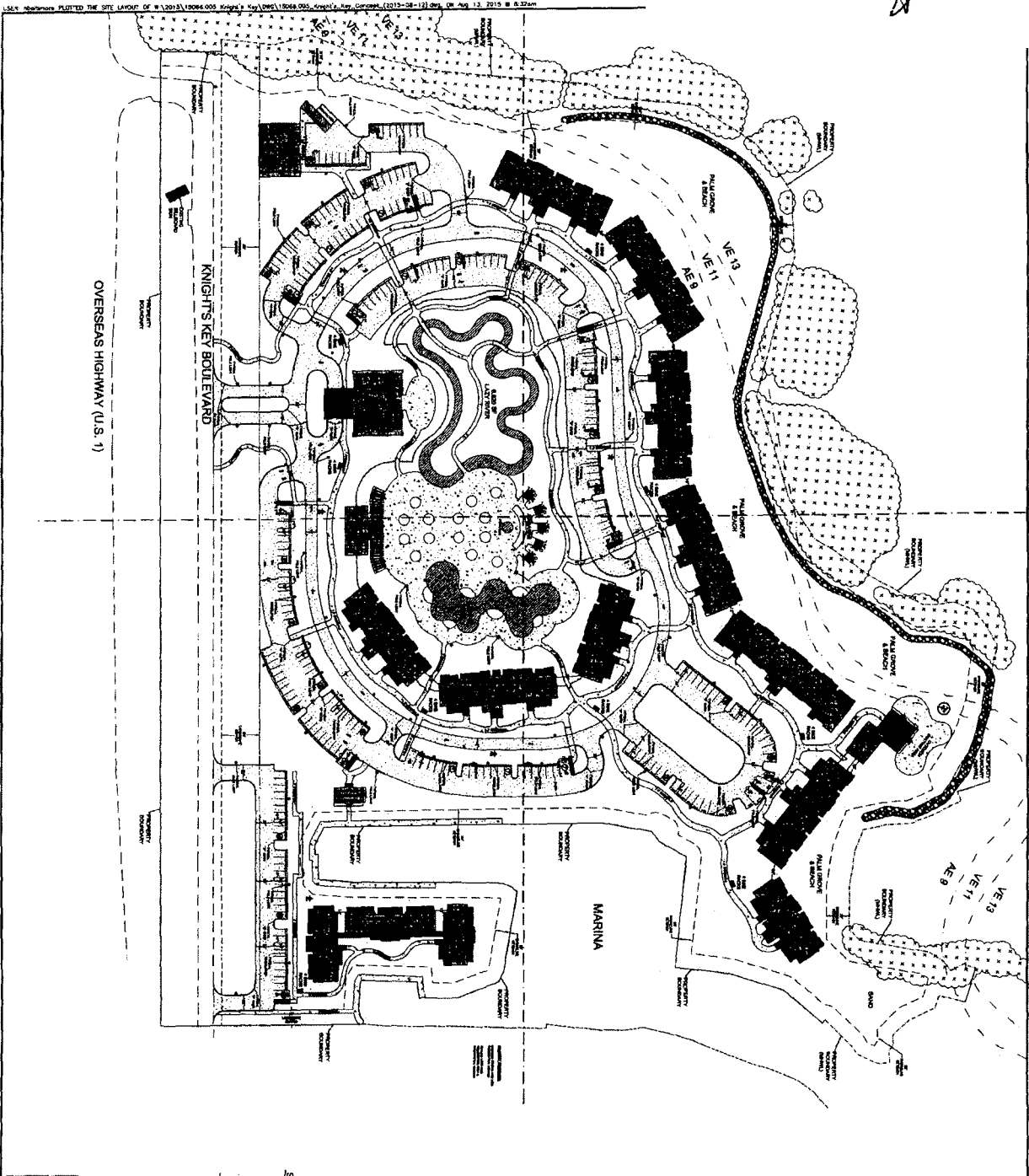
PARCEL 2

A portion of Section 8, Township 66 South, Range 32 East, on Knights Key, Monroe County, Florida, being a portion of the right of way of State Road No. 5 (U.S. 1) as shown on the Florida Department of Transportation Right of Way Map for Section 90030-2522, more particularly described as follows:

Beginning at the Northeast corner of Lot 22, Block 1, of KNIGHTS KEY VILLAGE, according to the Plat thereof as recorded in Plat Book 5, Page 84, of the Public Records of Monroe County, Florida, said point being on the South right of way line of State Road No. 5 (U.S. 1) as shown on said Florida Department of Transportation Right-of-Way Map, thence North  $84^{\circ} 43' 39''$  East, along the previously described right of way line, for 1,282.92 feet; thence North  $5^{\circ} 16' 21''$  West, departing said right of way line, for 79.32 feet to a point on a line parallel with and 79.32 feet North of, as measured at right angle, said South right of way line; thence along the previously described line for the following described three (3) courses; 1) thence South  $84^{\circ} 43' 39''$  West along a limited access line, for 33.50 feet; 2) thence continue South  $84^{\circ} 43' 39''$  West for 34.50 feet; 3) thence continue South  $84^{\circ} 43' 39''$  West, along a limited access line, for 1,214.92 feet to a point on the Northerly extension of the East line of said Lot 22, Block 1; thence North  $5^{\circ} 16' 21''$  East, along the previously described line, for 79.32 feet to the Point of Beginning, lying and being in Knights Key, Monroe County, Florida.

**EXHIBIT D**

**SITE PLAN**



**PROJECT DATA:**  
 COUNTY OF PUNTA GORDA, FLORIDA  
 PROJECT NO. 15088.005  
 SHEET NO. 1482 OF 1500  
 DATE: 08/12/2015

**GENERAL INFORMATION:**  
 PROJECT TO BE CONSTRUCTED IN 11 PHASES  
 PHASE 1: HOTEL FLOOR AREA  
 PHASE 2: MARINA  
 PHASE 3: RESORT BUILDINGS  
 PHASE 4: WALKWAYS  
 PHASE 5: POOLS  
 PHASE 6: LANDSCAPING  
 PHASE 7: PAVEMENT  
 PHASE 8: UTILITIES  
 PHASE 9: SIGNAGE  
 PHASE 10: FURNITURE  
 PHASE 11: FINAL IMPROVEMENTS

**LOT COVERAGE BY STRUCTURES:**  
 TOTAL LOT COVERAGE: 1,234,567 sq ft  
 TOTAL LOT AREA: 1,234,567 sq ft  
 TOTAL LOT PERCENTAGE: 100%

**LOT COVERAGE BY POOLS, WALKWAYS, & POOLS:**  
 TOTAL LOT COVERAGE: 1,234,567 sq ft  
 TOTAL LOT AREA: 1,234,567 sq ft  
 TOTAL LOT PERCENTAGE: 100%

**FLOOR AREA RATIO (F.A.R.) CALCULATION:**  
 TOTAL FLOOR AREA: 1,234,567 sq ft  
 TOTAL LOT AREA: 1,234,567 sq ft  
 F.A.R.: 1.00

**SHARED PARKING CALCULATION:**  
 TOTAL PARKING SPACES: 1,234  
 TOTAL VEHICLES: 1,234  
 PARKING PERCENTAGE: 100%

**HOTEL FLOOR AREA SUMMARY**

TYPE	AREA (SQ FT)	TOTAL
Hotel Room Area	1,234,567	1,234,567
Hotel Common Area	123,456	1,358,023
Hotel Core Area	123,456	1,481,479

**CONCEPTUAL SITE PLAN**  
for  
**KNIGHT'S KEY RESORT AND MARINA**

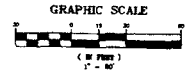
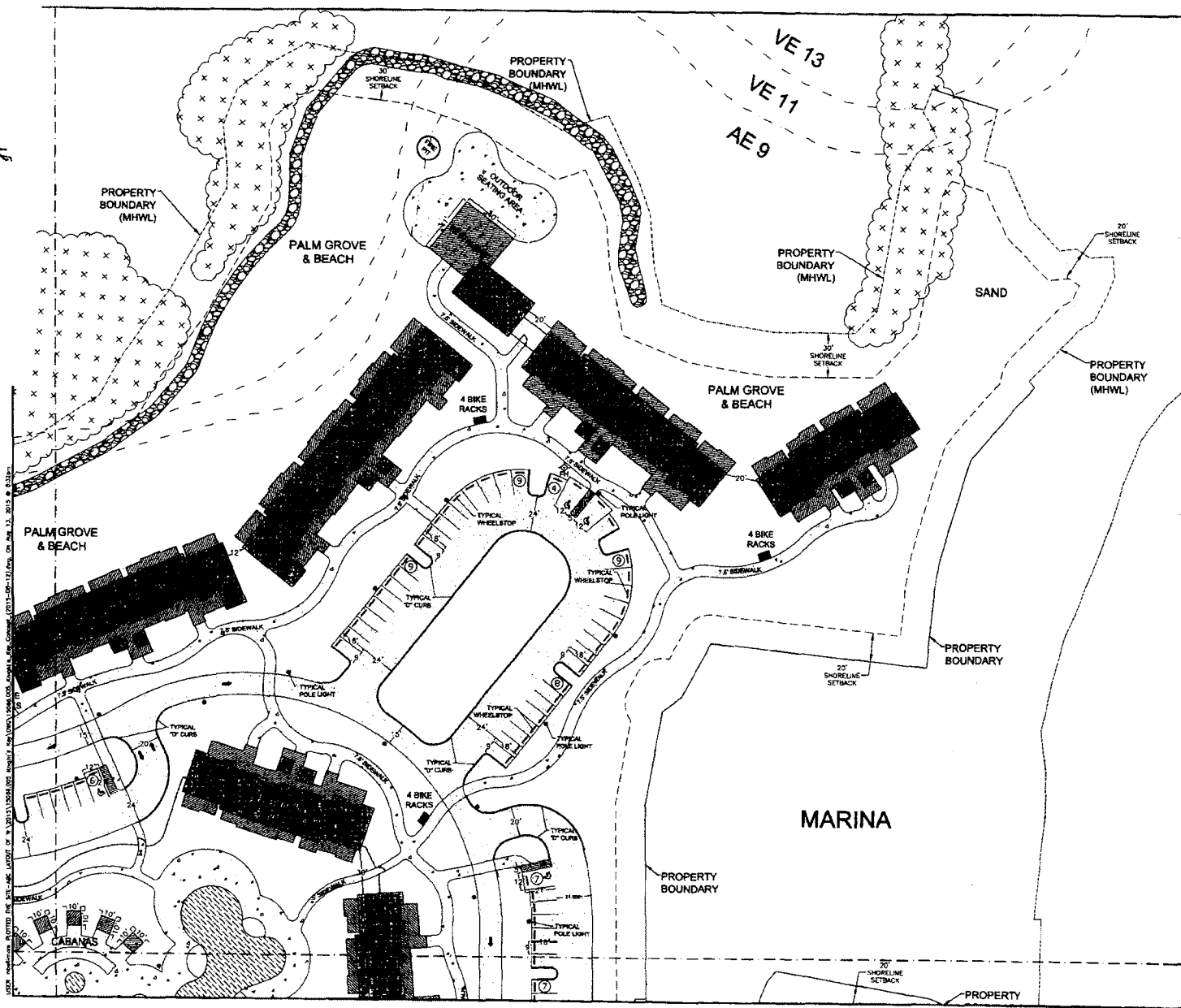
201 W. MARION AVE., SUITE 1300  
 PUNTA GORDA, FLORIDA 33900  
 941.505.1700

Approved By: MAJ	Design: BJB
Scale: 1" = 60'	Drawn: BJB
Job No: 15088.005	Checked: MAJ
Date Issued: 08/12/2015	





Doc# 2048802  
 BKN 2764 Pgn 1485



Drawn By:	Checked:
Scale:	Date:
Sub No.:	Drawn:
Drawn:	06/12/2015

**WEG**  
 201 W. MARION AVE. SUITE 1306  
 PUNTA GORDA, FL 34909  
 888.305.1700

CONCEPTUAL SITE PLAN 3  
 for  
 KNIGHTS KEY RESORT AND MARINA

**LEGEND**

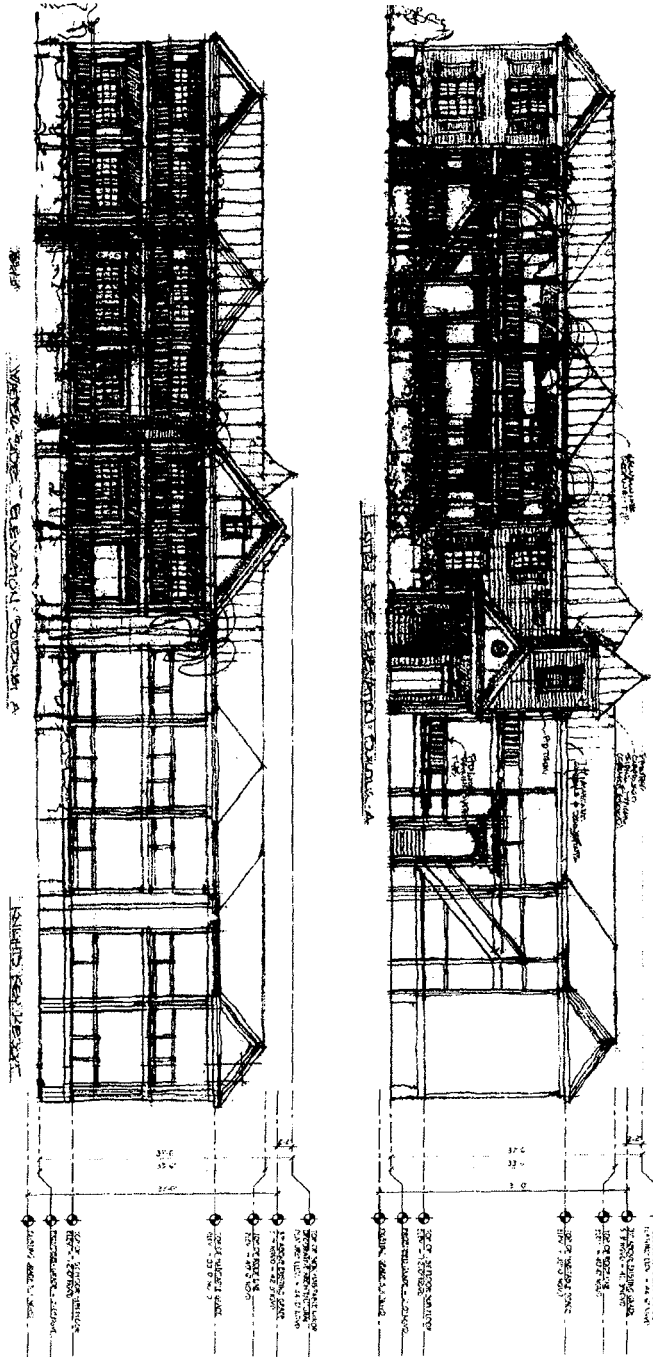
PROPERTY BOUNDARY	---
AREA PROPERTY BOUNDARY	----
FIN FLOOR BONE LINE	=====
STREETS	=====
BIKE HIGHWAYS	=====
CURBS	=====
STREET MARKERS	=====
MARINA	=====
LANDING	=====
APRIL	=====
FIELD	=====
PARKING SPACE CURB	=====
TYPICAL POLE LIGHT	⊙
TYPICAL POLE LIGHT LOCATION	⊙
TYPICAL BIKE PARKING	⊙



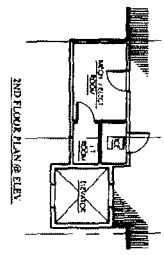
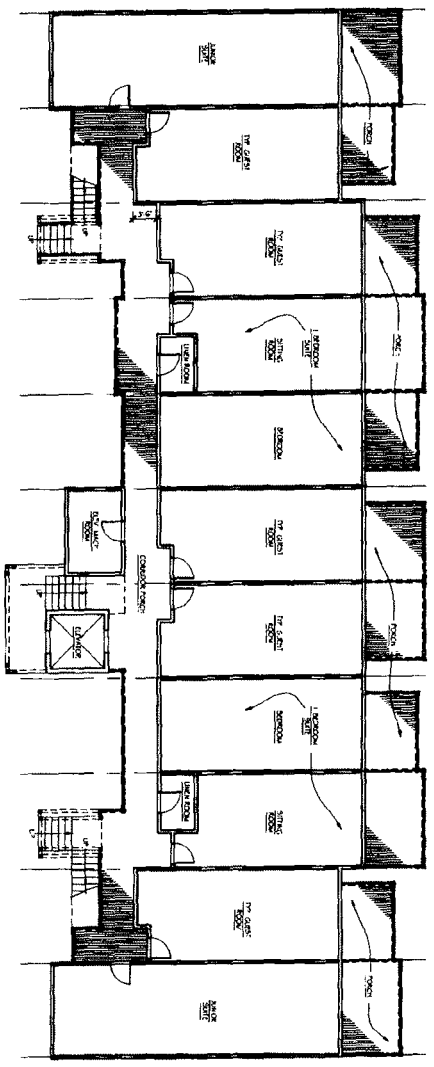




**EXHIBIT E**  
**ELEVATIONS AND FLOOR PLANS**



BUILDING A - FIRST FLOOR PLAN  
 2ND FLOOR SIBULAR - SCALE 1/8" = 1'-0"

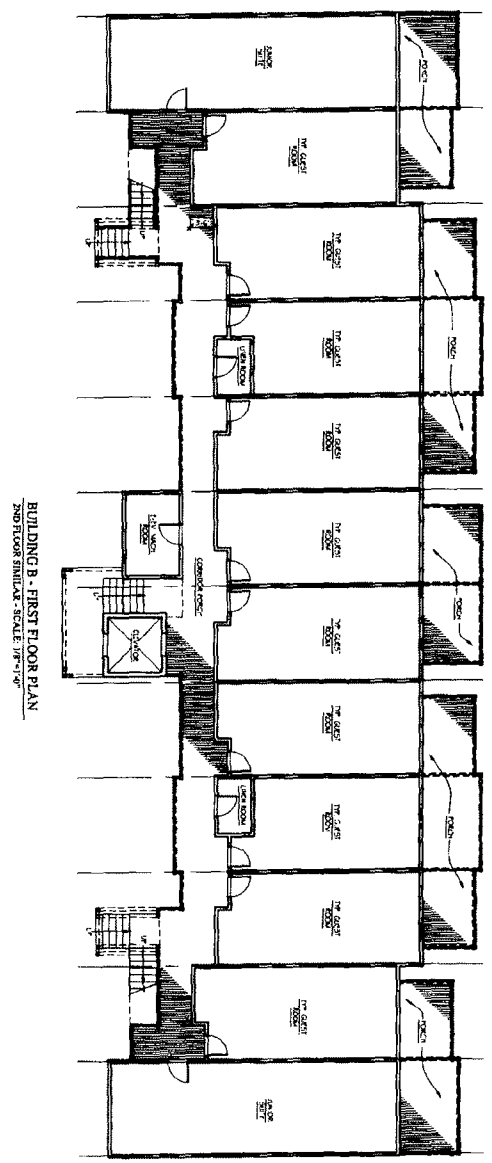
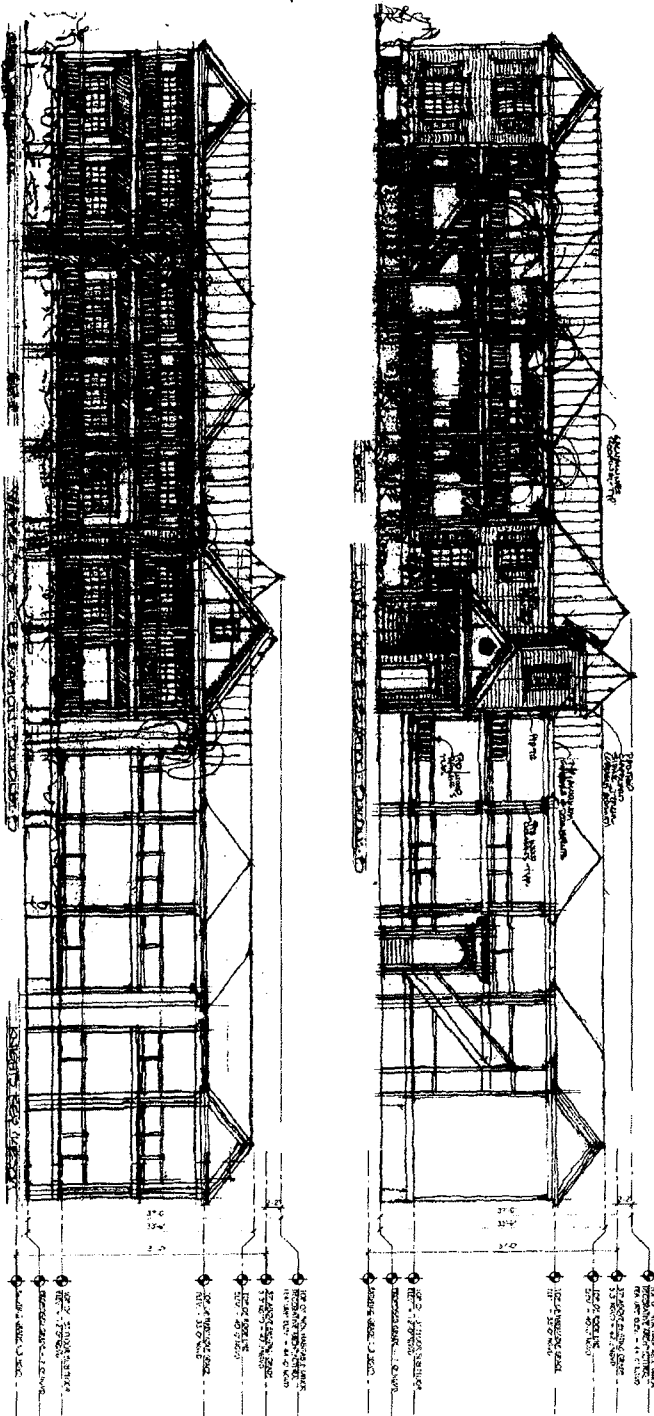


**AI** BUILDING A - 1ST FL PLAN,  
 ENTRY SIDE & WATER  
 SIDE ELEVATIONS

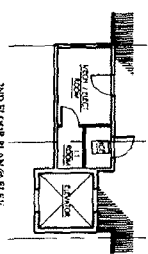
**KNIGHTS KEY RESORT**  
 1 KNIGHTS KEY BOULEVARD  
 MARATHON, FLORIDA

JOB NO 1520  
 SCALE A" = 1'-0"  
 DATE: 07.29.13

**GDI** GRASSI DESIGN GROUP  
 45 Virginia Street, Suite 105  
 Boston, MA 02118  
 Phone 617-556-9992  
 Fax 617-556-9993



BUILDING B - FIRST FLOOR PLAN  
 2ND FLOOR SIMILAR - SCALE: 1/8\"/>



2ND FLOOR PLAN @ 1/8\"/>

A2

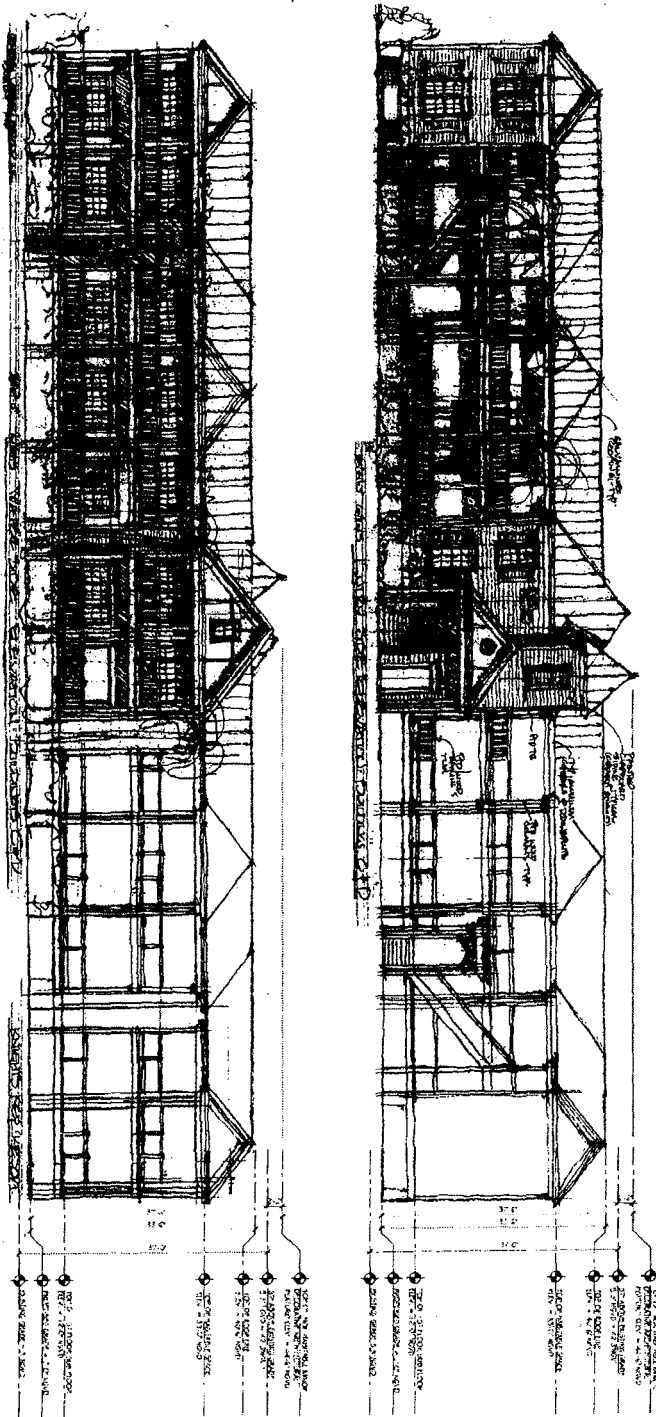
BLDG B- 1ST FL PLAN, ENTRY SIDE &  
 WATER SIDE ELEVATIONS

**KNIGHTS KEY RESORT**  
 1 KNIGHTS KEY BOULEVARD  
 MARATHON, FLORIDA

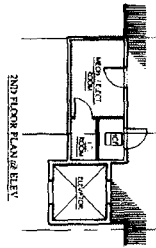
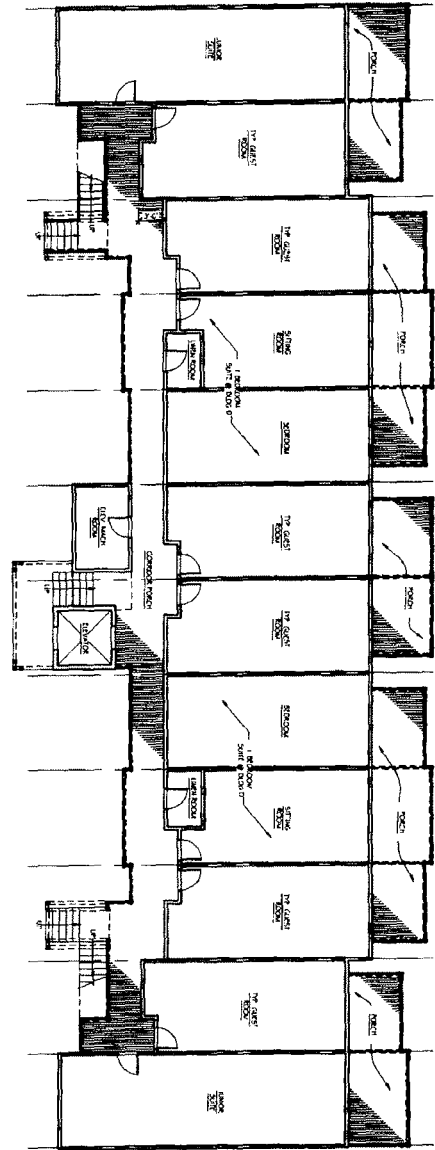
JOB NO. 520  
 SCALE: 1/8\"/>

**G1 GRASS DESIGN GROUP**

46 Wigham Street, Suite 30  
 Boston, MA 02118  
 Phone 617 552 7991  
 Fax 617 556 9991



BUILDING C/D - FIRST FLOOR PLAN  
 2ND FLOOR SIMILAR - SCALE 1/8"=1'-0"



A3

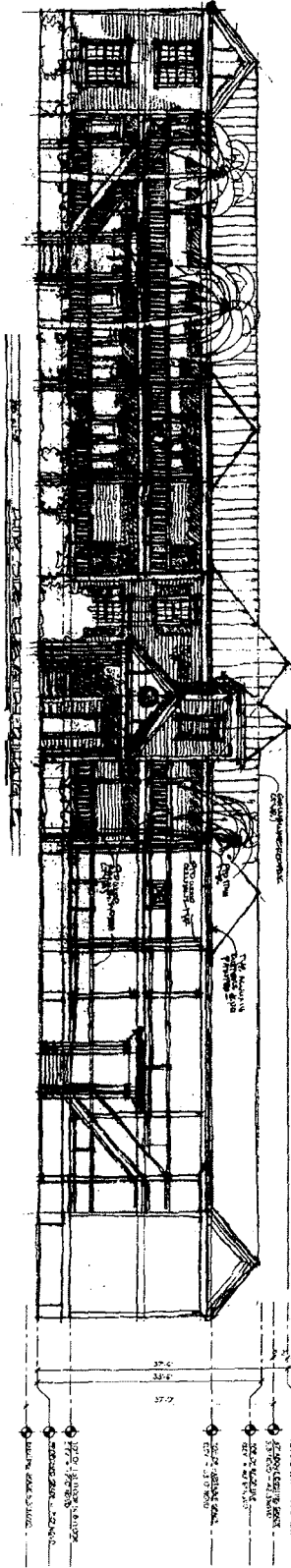
BLDGs C AND D - 1ST FL  
 PLAN, ENTRY SIDE &  
 WATER SIDE ELEVATIONS

**KNIGHTS KEY RESORT**  
 1 KNIGHTS KEY BOULEVARD  
 MARATHON, FLORIDA

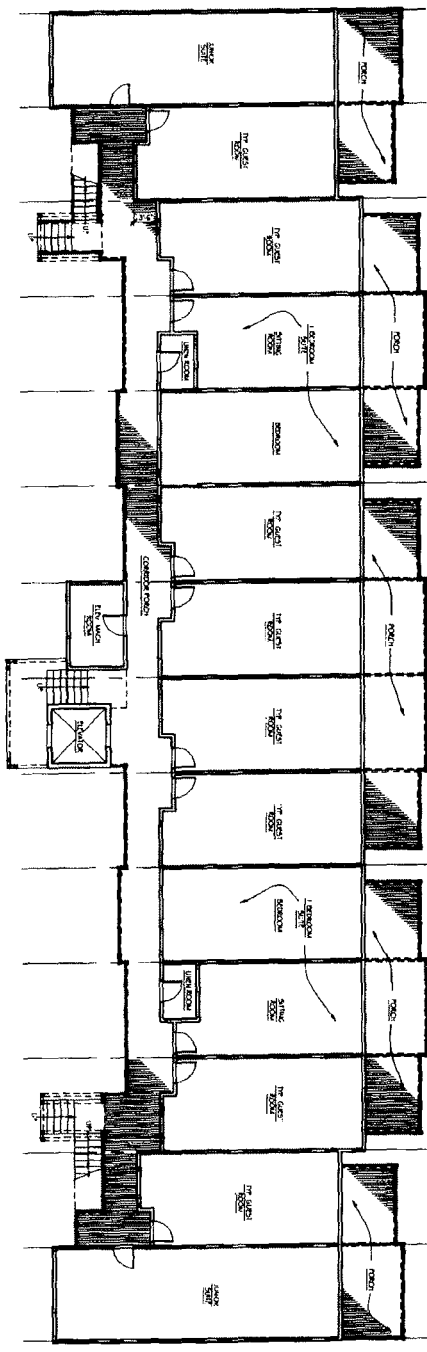
BO# NO 1520  
 SCALE 1/8"=1'-0"  
 DATE 07.29.13

**GD GRASSI DESIGN GROUP**

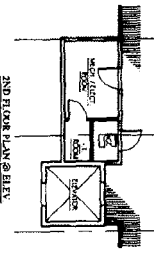
46 Waples Street, Suite 31  
 Boston, MA 02118  
 Phone 617-956-9991  
 Fax 617-956-9993



- 1. 1/2" O. SCHEDULE 40 PIPE
- 2. 1/2" O. SCHEDULE 40 PIPE
- 3. 1/2" O. SCHEDULE 40 PIPE
- 4. 1/2" O. SCHEDULE 40 PIPE
- 5. 1/2" O. SCHEDULE 40 PIPE
- 6. 1/2" O. SCHEDULE 40 PIPE
- 7. 1/2" O. SCHEDULE 40 PIPE
- 8. 1/2" O. SCHEDULE 40 PIPE
- 9. 1/2" O. SCHEDULE 40 PIPE
- 10. 1/2" O. SCHEDULE 40 PIPE
- 11. 1/2" O. SCHEDULE 40 PIPE
- 12. 1/2" O. SCHEDULE 40 PIPE
- 13. 1/2" O. SCHEDULE 40 PIPE
- 14. 1/2" O. SCHEDULE 40 PIPE
- 15. 1/2" O. SCHEDULE 40 PIPE
- 16. 1/2" O. SCHEDULE 40 PIPE
- 17. 1/2" O. SCHEDULE 40 PIPE
- 18. 1/2" O. SCHEDULE 40 PIPE
- 19. 1/2" O. SCHEDULE 40 PIPE
- 20. 1/2" O. SCHEDULE 40 PIPE
- 21. 1/2" O. SCHEDULE 40 PIPE
- 22. 1/2" O. SCHEDULE 40 PIPE
- 23. 1/2" O. SCHEDULE 40 PIPE
- 24. 1/2" O. SCHEDULE 40 PIPE
- 25. 1/2" O. SCHEDULE 40 PIPE
- 26. 1/2" O. SCHEDULE 40 PIPE
- 27. 1/2" O. SCHEDULE 40 PIPE
- 28. 1/2" O. SCHEDULE 40 PIPE
- 29. 1/2" O. SCHEDULE 40 PIPE
- 30. 1/2" O. SCHEDULE 40 PIPE
- 31. 1/2" O. SCHEDULE 40 PIPE
- 32. 1/2" O. SCHEDULE 40 PIPE
- 33. 1/2" O. SCHEDULE 40 PIPE
- 34. 1/2" O. SCHEDULE 40 PIPE
- 35. 1/2" O. SCHEDULE 40 PIPE
- 36. 1/2" O. SCHEDULE 40 PIPE
- 37. 1/2" O. SCHEDULE 40 PIPE
- 38. 1/2" O. SCHEDULE 40 PIPE
- 39. 1/2" O. SCHEDULE 40 PIPE
- 40. 1/2" O. SCHEDULE 40 PIPE
- 41. 1/2" O. SCHEDULE 40 PIPE
- 42. 1/2" O. SCHEDULE 40 PIPE
- 43. 1/2" O. SCHEDULE 40 PIPE
- 44. 1/2" O. SCHEDULE 40 PIPE
- 45. 1/2" O. SCHEDULE 40 PIPE
- 46. 1/2" O. SCHEDULE 40 PIPE
- 47. 1/2" O. SCHEDULE 40 PIPE
- 48. 1/2" O. SCHEDULE 40 PIPE
- 49. 1/2" O. SCHEDULE 40 PIPE
- 50. 1/2" O. SCHEDULE 40 PIPE



BUILDING E - FIRST FLOOR PLAN  
 2ND FLOOR SIMILAR - SCALE 1/8" = 1'-0"



2ND FLOOR PLAN @ 1/8" = 1'-0"

A4

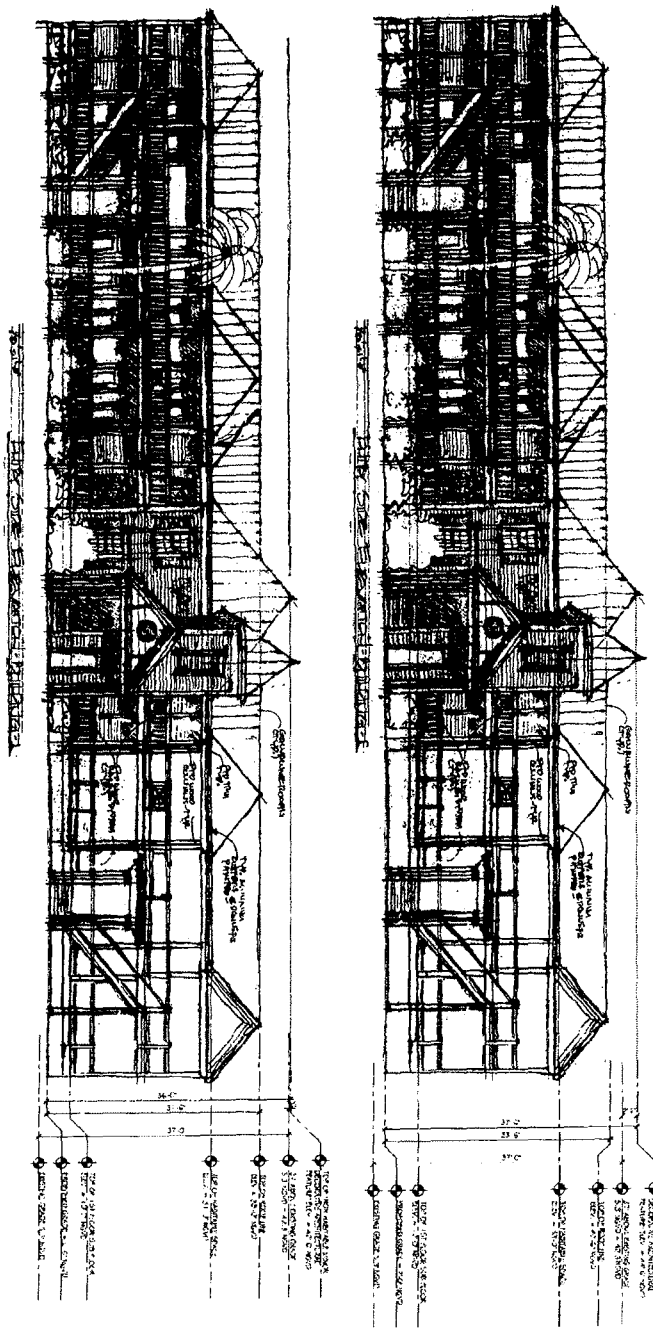
**BUILDING E- FIRST FLOOR  
 PLAN AND ENTRY SIDE  
 ELEVATIONS**

**KNIGHTS KEY RESORT**  
 1 KNIGHTS KEY BOULEVARD  
 MARATHON, FLORIDA

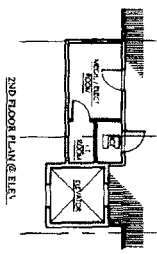
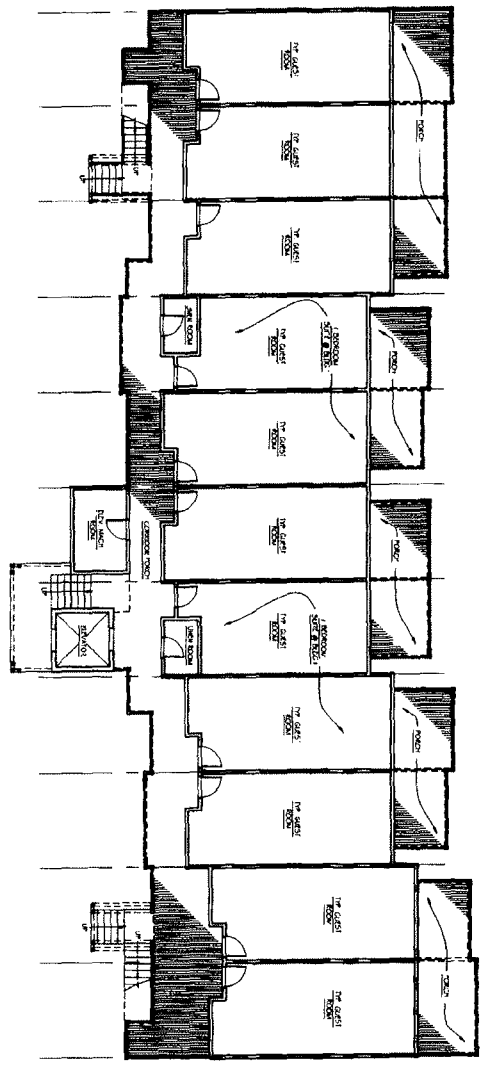
JOB NO 1520  
 SCALE 1/8" = 1'-0"  
 DATE: 07.29.13

**GD GRASSI DESIGN GROUP**

46 Williams Street, Suite 204  
 Boca Raton, FL 33433  
 Phone 561-996-9999  
 Fax 561-996-9999



BUILDING F & I - FIRST FLOOR PLAN  
 2ND FLOOR SIMILAR - SCALE: 1/8"=1'-0"

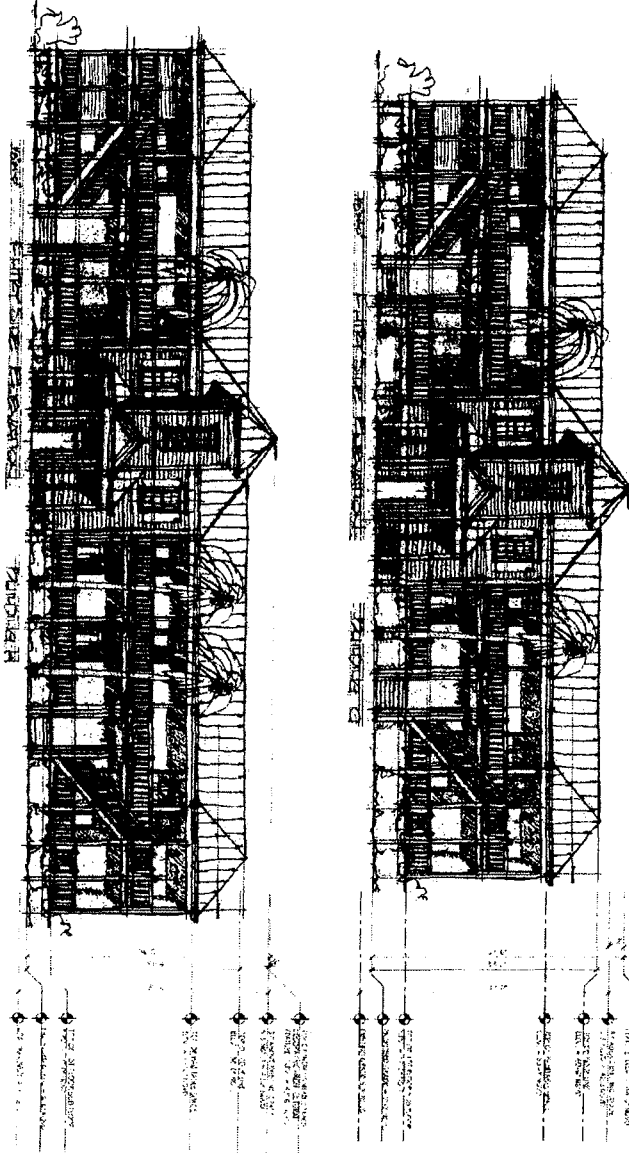


**AS**  
**BUILDING F & I - FIRST FLOOR PLAN AND ENTRY SIDE ELEVATIONS**

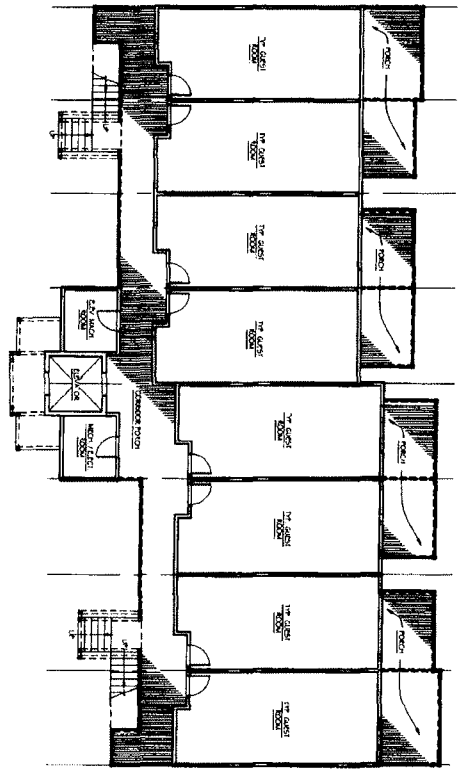
**KNIGHTS KEY RESORT**  
 1 KNIGHTS KEY BOULEVARD  
 MARATHON, FLORIDA

JOB NO. 1520  
 SCALE: 1/8"=1'-0"  
 DATE: 07/29/13

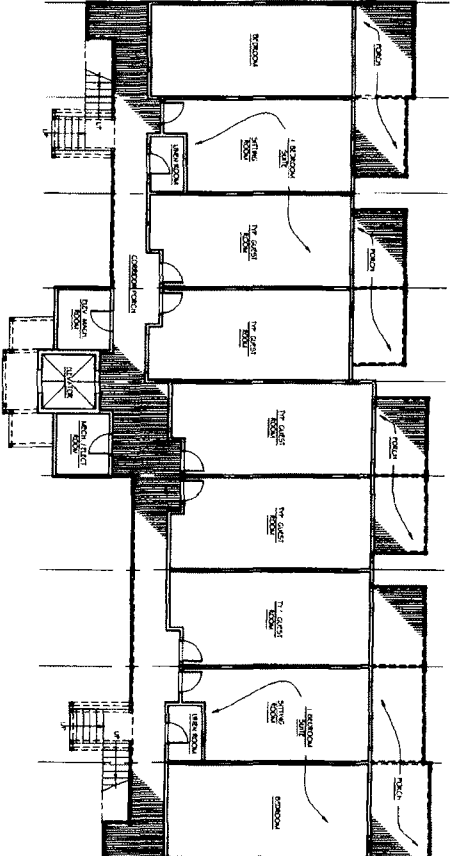
**GD GRASSI DESIGN GROUP**  
 45 Veterans Street, Suite 20  
 Boston, MA 02118  
 Phone: 617-556-7700  
 Fax: 617-556-9991



BUILDING G - FIRST FLOOR PLAN  
 2ND FLOOR SIMILAR - SCALE 1/8"=1'-0"



BUILDING H - FIRST FLOOR PLAN  
 2ND FLOOR SIMILAR - SCALE 1/8"=1'-0"



A6

**BUILDING G & H- FIRST FLOOR PLANS AND ENTRY SIDE ELEVATIONS**

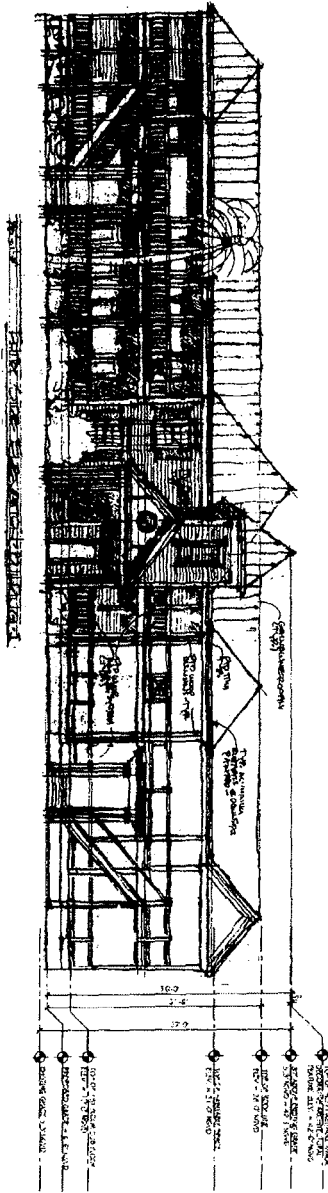
**KNIGHTS KEY RESORT**  
 1 KNIGHTS KEY BOULEVARD  
 MARATHON, FLORIDA

JOB NO: 1520  
 SCALE: 1/8"=1'-0"  
 DATE: 07.29.15

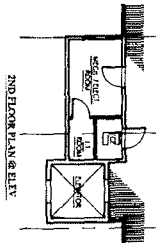
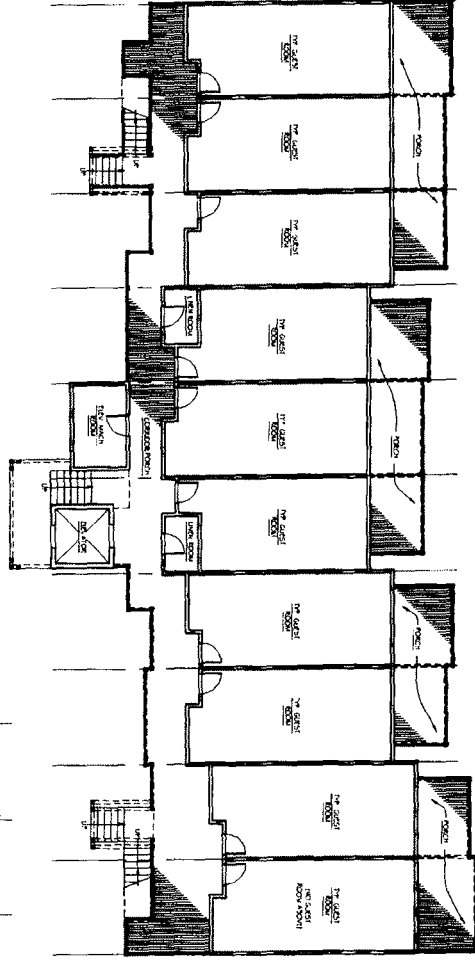
**GD GRASSI DESIGN GROUP**

46 Watham Street, Suite 3A  
 Boston, MA 02118  
 Phone: 617.556.9792  
 Fax: 617.556.9993

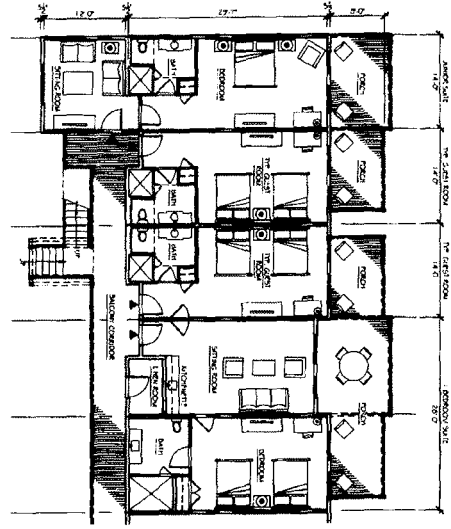




BUILDING J - FIRST FLOOR PLAN  
 2ND FLOOR SIMILAR - SCALE 1/8"=1'-0"



TYPICAL GUEST ROOM FLOOR PLANS  
 SCALE 1/8"=1'-0"



A7

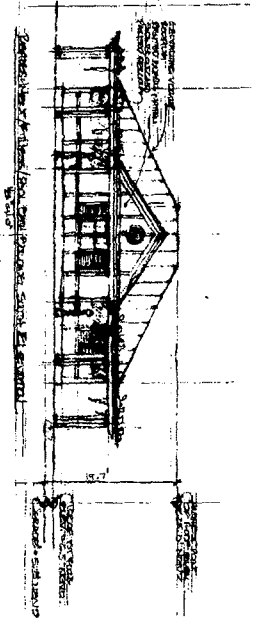
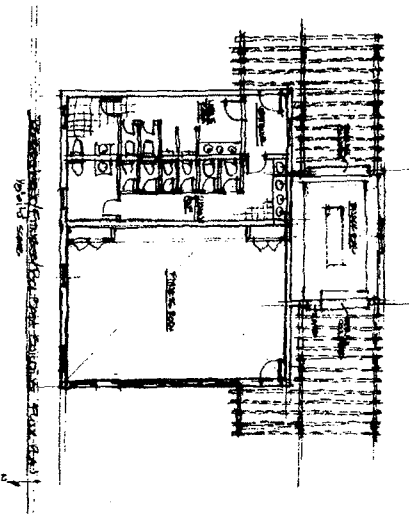
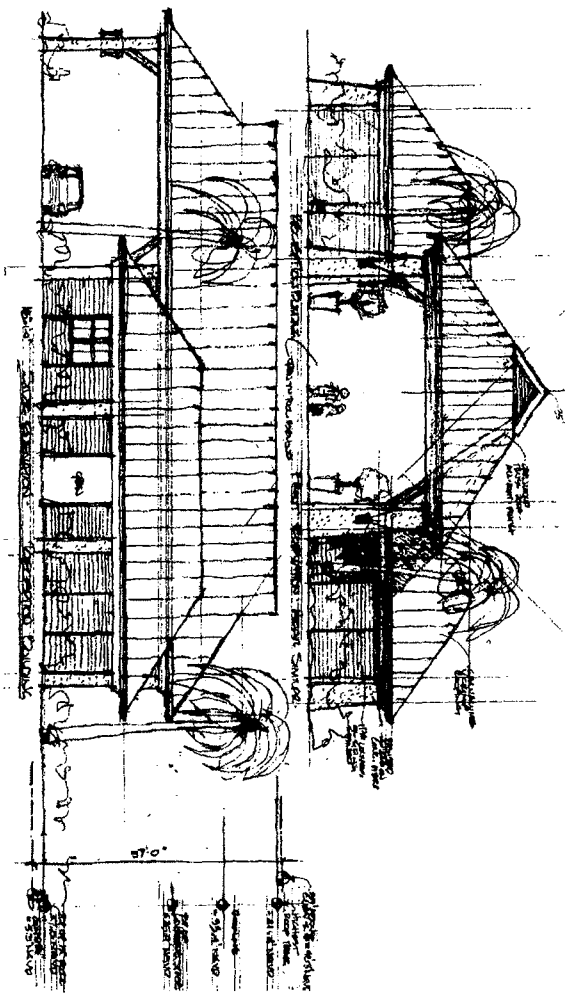
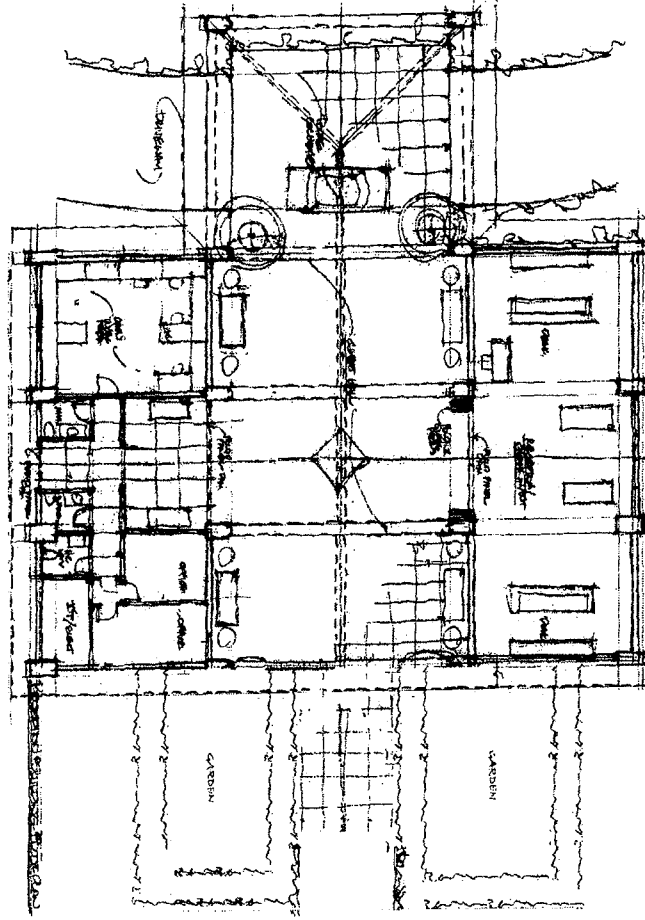
BLDG J-1ST FL. PLAN  
 & ENTRY SIDE ELEV. &  
 TYP. GUEST RM FL. PLAN

**KNIGHTS KEY RESORT**  
 1 KNIGHTS KEY BOULEVARD  
 MARATHON, FLORIDA

JOB NO. 1520  
 SCALE 1/8"=1'-0"  
 DATE: 07.29.13

**GD** GRASSI DESIGN GROUP

86. Avonham Street, Suite 10  
 Boston, MA 02118  
 Phone: 617.556.9991  
 Fax: 617.556.9991



A8

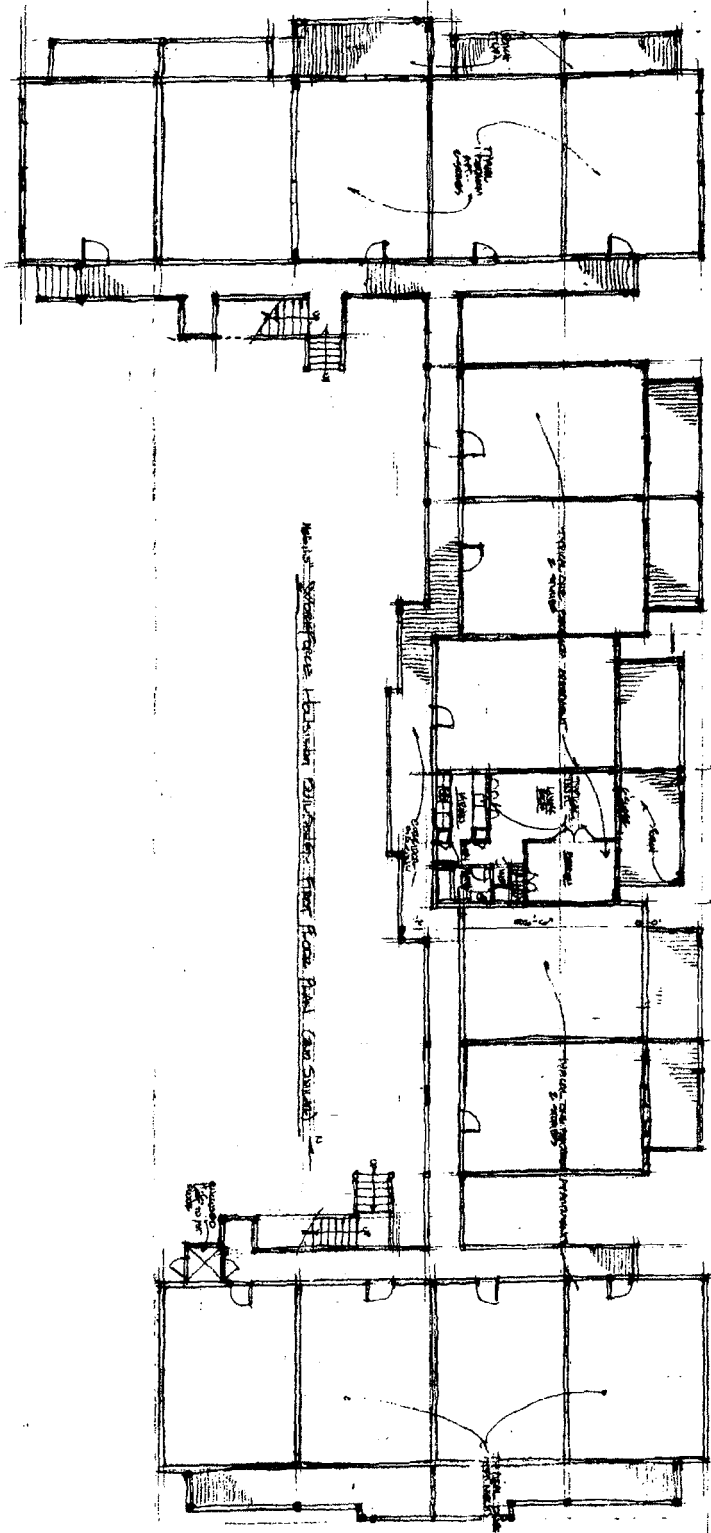
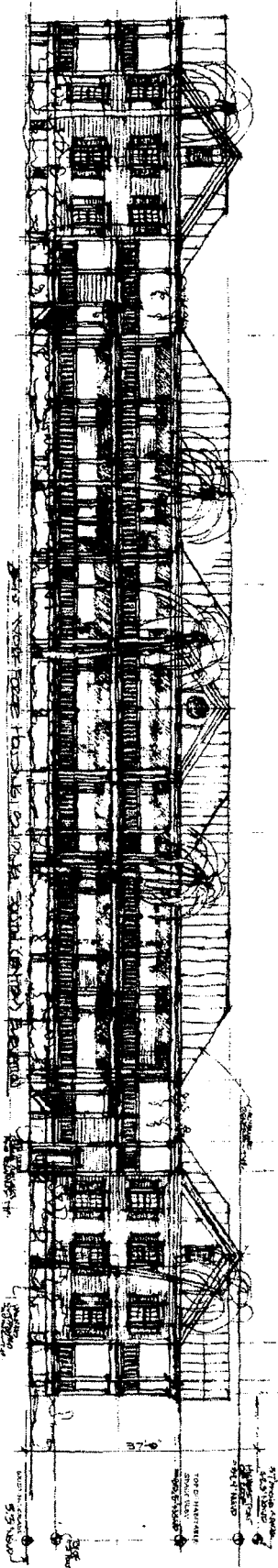
RECEPTION, REFRESHMENT, FITNESS  
 & POOL BATH BLDGS - FLOOR PLANS  
 AND ELEVATIONS

**KNIGHTS KEY RESORT**  
 1 KNIGHTS KEY BOULEVARD  
 MARATHON, FLORIDA

JOB NO. 520  
 SCALE: 1/8" = 1'-0"  
 DATE: 07-29-13

**G | GRASSI DESIGN GROUP**

45 W. Wagon Street, Suite 3A  
 Boston, MA 02118  
 Phone: 617-956-9992  
 Fax: 617-956-9993



Handwritten note: "Main Staircase Located Outside of Floor Plan Area Shown"

A9

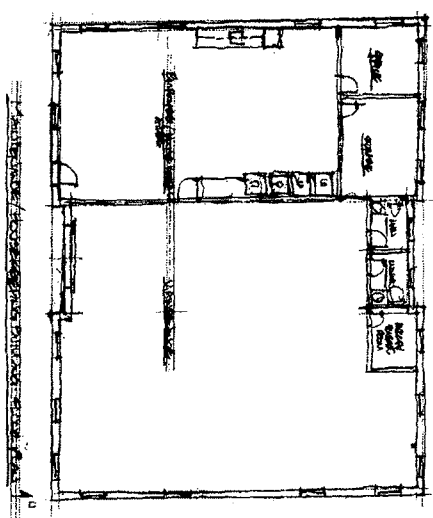
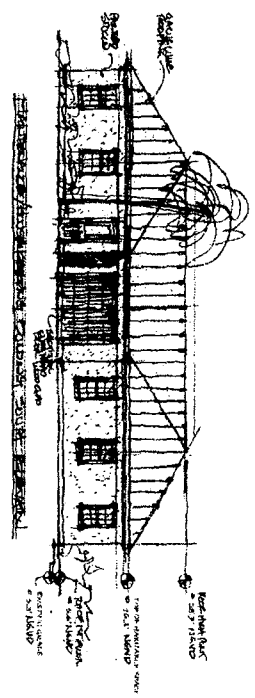
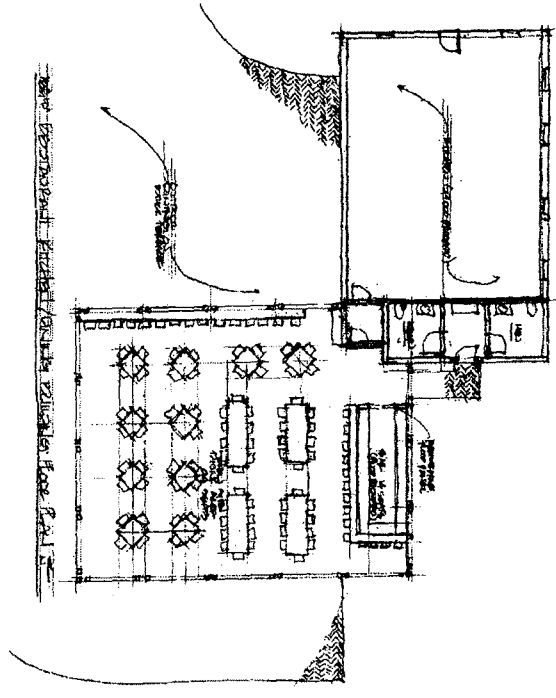
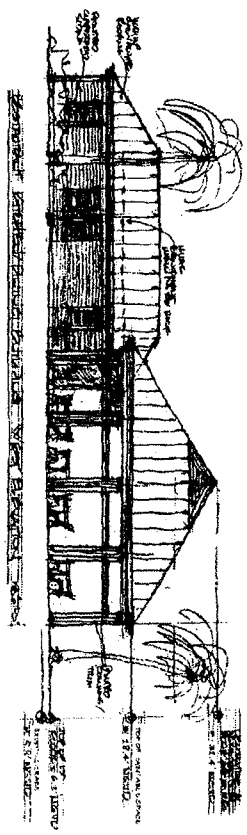
WORKFORCE HOUSING  
BUILDING- FLOOR PLAN &  
ELEVATION

KNIGHTS KEY RESORT  
1 KNIGHTS KEY BOULEVARD  
MARATHON, FLORIDA

JOB NO. 1520  
SCALE 1/8" = 1'-0"  
DATE: 07.29.13

**GI** GRASSI DESIGN GROUP

46 Wabash Street, Suite 3A  
Boston, MA 02118  
Phone 617.956.9992  
Fax 617.956.9993



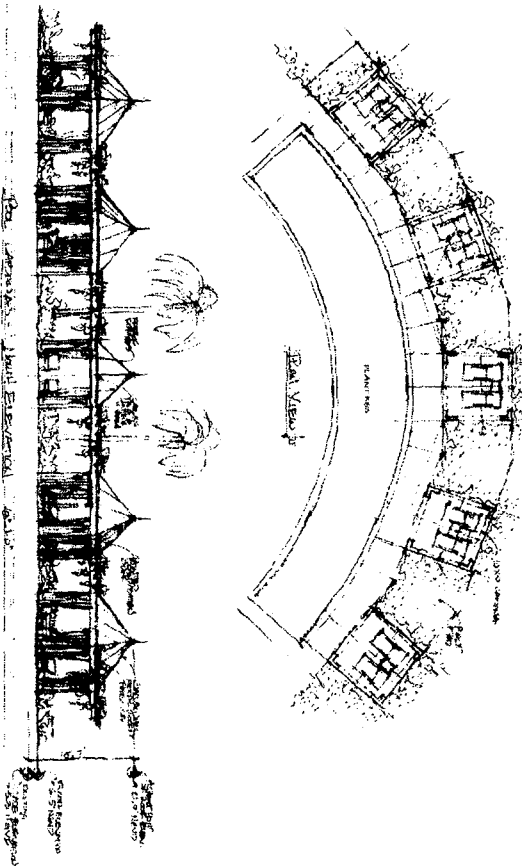
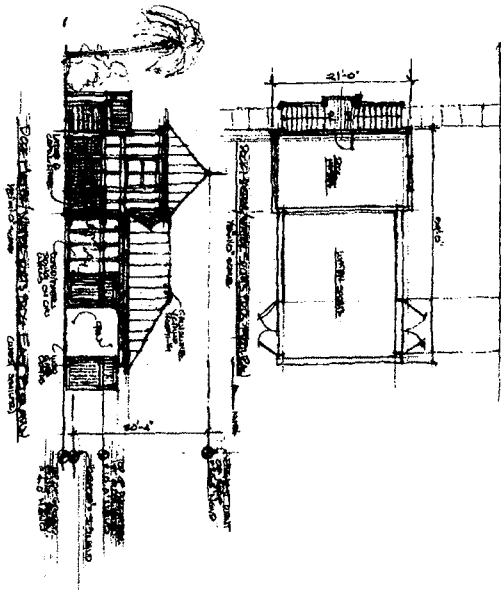
A10

RESTAURANT & KITCHEN,  
 MAINTENANCE & HOUSEKEEPING  
 BLDGS., - FLOOR PLANS & ELEVATIONS

**KNIGHTS KEY RESORT**  
 1 KNIGHTS KEY BOULEVARD  
 MARATHON, FLORIDA

JOB NO. 1520  
 SCALE: 1/8"=1'-0"  
 DATE: 07.29.13

**G | GRASSI DESIGN GROUP**  
 46 William Street, Suite 30  
 Boston, MA 02118  
 Phone: 617.356.9993  
 Fax: 617.356.9993



III

DOCK MASTER/ WATER SPORTS  
BUILDING AND CABANAS -  
FLOOR PLANS & ELEVATIONS

**KNIGHTS KEY RESORT**  
1 KNIGHTS KEY BOULEVARD  
MARATHON, FLORIDA

JOB NO. 1520  
SCALE: 1/4" = 1'-0"  
DATE: 07.29.13

**GJ** GRASSI DESIGN GROUP

46 Wilham Street, Suite 214  
Boronia, PA 15015  
Phone: 724-255-9993  
Fax: 724-255-9993

**EXHIBIT F**  
**UNITY OF TITLE**

This Instrument Was Prepared By:

John J. Wolfe, Esq.  
John J Wolfe, PA  
2955 Overseas Highway  
Marathon, Florida 33050

(305) 743-9858

Doc# 1621823 01/11/2007 3:16PM  
Filed & Recorded in Official Records of  
MONROE COUNTY DANNY L. KOLHAGE

Doc# 1621823  
Bk# 2265 Pg# 80

Doc# 2048802  
Bk# 2764 Pg# 1500 ✕

Record and Return To:

City of Marathon  
10045-55 Overseas Highway  
Marathon, Florida 33050

Attn: Fred Gross  
(305) 289-4111

RE # 00101800-000000

**UNITY OF TITLE**

WHEREAS, the undersigned is the fee simple owner (the "Owner") of the Property described as:

**LEGAL DESCRIPTION**

**PARCEL 1**

Commencing at the intersection of the line common to Section 8 and 9, Township 66 South, Range 32 East, Tallahassee Meridian, Key Vaca, Monroe County, Florida, with the centerline of U.S. Highway No. 1, as existing December 15, 1959; thence Westerly along said centerline, 2450 feet; thence Southerly and at a right angle, 160 feet, to its intersections with the Southerly boundary line of the Right-of-Way of said U.S. Highway No. 1, the Point of Beginning; thence along said line extended, 40 feet to the Southernmost point of the widened Right-of-Way of said U.S. Highway No. 1; thence continuing along said line into the waters of the Atlantic Ocean, 400 feet; thence Westerly, at a right angle, and parallel to the centerline of said U.S. Highway No. 1, 130 feet more or less to the Mean High Water Line of Knights Key; thence meandering said Mean High Water Line in a Southerly, Westerly, Southerly, Northerly, Westerly and Northerly directions to the intersection of said Mean High Water Line with the Southerly Right-of-Way line of said U.S. Highway No. 1; thence Easterly along said Southerly Right-of-Way line to the Point of Beginning; it being intended to describe all that part of Government Lot 2, Section 8, Township 66 South, Range 32 East, and Government Lot 1, Section 17, Township 66 South, Range 32 East, on Knights Key lying South of the Southerly Right-of-Way line of said U.S. Highway No. 1 and a portion of submerged land lying adjacent to and contiguous with said Knights Key, said submerged land being described and deeded in I & I Deed No. 2007.

Less and Except Knights Key Village, a subdivision according to the plat thereof as recorded in Plat Book 5, Page 84, Public Records of Monroe County, Florida.

PARCEL 2

A portion of Section 8, Township 66 South, Range 32 East, on Knights Key, Monroe County, Florida, being a portion of the right of way of State Road No. 5 (U.S. 1) as shown on the Florida Department of Transportation Right of Way Map for Section 90030-2522, more particularly described as follows:

Beginning at the Northeast corner of Lot 22, Block 1 of "Knights Key Village" according to the plat thereof as recorded in Plat Book 5, at Page 84, of the Public Records of Monroe County, Florida, said point being on the South right of way line of State Road No. 5 (U.S. 1) as shown on said Florida Department of Transportation Right-of-Way Map, thence North 84° 43'39" East, along the previously described right of way line, for 1282.92 feet; thence North 5° 16'21" West, departing said right of way line, for 76.32 feet to a point on a line parallel with and 79.32 feet North of, as measured at right angle, said South right of way line; thence along the previously described line for the following described three (3) courses; 1) thence South 84° 43'39" West along a limited access line, for 33.50 feet; 2) thence continue South 84° 43'39" West for 34.50 feet; 3) thence continue South 84° 43'39" West, along a limited access line, for 1214.92 feet to a point on the Northerly extension of the East line of said Lot 22, Block 1; thence South 5° 16'21" East, along the previously described line, for 79.32 feet to the Point of Beginning, lying and being in Knights Key, Monroe County, Florida.

(herein the "Property").

On January 11, 2005, the City of Marathon (the "City"), enacted ordinance 2004-017 amending the Land Use District (Zoning) Regulations for the Property from Recreation Vehicle (RV) to Destination Resort (DR). Due to the fact that Parcel 2 of the Property does not meet the minimum acreage requirement for DR zoning, one of the requirements of the rezoning was to record a Unity of Title for the two parcels. In addition, the development contemplated by Owner on the Property requires recording of a Unity of Title to meet various requirements of the City's Land Development Regulations. The Property shall be developed in conformance with that certain conceptual site plan prepared by Canin Associates, Inc. and dated August 30, 2006, revised November 2, 2006 (as may be amended from time to time).

Owner recognizes and acknowledges that for the public health, welfare, safety or morals, the Property should not be divided into separate parcels owned by the Owner as long as the Property is zoned Destination Resort or as long as the unification of the Property is necessary for the development on the Property to remain in compliance with the City's Land Development Regulations, or any development agreement, permit or order affecting the Property, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner hereby agrees to restrict the use of the subject Property in the following manner:

The Property shall be considered as one plot and parcel of land and that no portion of said plot and parcel of land shall be sold, transferred, devised or assigned separately, except in its entirety as one plot or parcel of land so long as the Property is zoned Destination Resort or as



long as the unification of the Property is necessary for the development on the Property to remain in compliance with the City's Land Development Regulations; provided, however, that a reversion to the Florida Department of Transportation ("FDOT") of the Northerly 15 feet of parcel 2 above, if exercised by FDOT, shall not be considered a violation of this prohibition. Owner acknowledges and agrees that the Property will be subject to one or more declarations of condominium filed pursuant to condominium units created pursuant to said declarations of condominium.

Owner further agrees that this condition, restriction and limitation shall be deemed a covenant running with the land and shall be recorded, at Owner's expense, in the Public Records of Monroe County, Florida, and shall remain in full force and effect and be binding upon the Owner, its successors, and assigns and upon all mortgagees or lessees until such time as the same may be released in writing by the City Council after a public hearing.

Doc# 2048802  
Bk# 2764 Pg# 1502

### CONDITIONS

1. **City:** This Unity of Title is intended to benefit and run in favor of the City.

2. **Enforcement:** This Unity of Title may be enforced by the City at law or in equity or as a code compliance action against any party or person violating, or attempting to violate, any of the covenants and restrictions contained herein. The remedies available to the City shall include, but are not limited to, obtaining a court order requiring the Owner or his successor or assigns to compel the Property's continuing compliance with the covenants and restrictions contained herein until the City releases this Unity of Title. The prevailing party in any action or suit pertaining to or arising out of this Unity of Title shall be entitled to recover, in addition to costs and disbursements allowed by law, reasonable attorneys' fees and costs as well as attorneys' fees and cost incurred in enforcing this prevailing parties attorneys' fees provision. This enforcement provision shall be in addition to any other remedies available at law or in equity.

3. **Authorization for City to Withhold Permits and Inspections.** If the terms of this Unity of Title are not being complied with, in addition to any other remedies available at law or in equity, the City is hereby authorized after notice and an opportunity to cure, to withhold any permits regarding the Property or any portion thereof, and to refuse to make any inspections or grant any approvals for the Property or any portion thereof, until such time as the Owner or his/her/its successor or assigns are in compliance with the conditions of this Unity of Title. The determination of non-compliance and to withhold permits, inspections, or approvals shall be by the Director of Planning and shall be subject to the appeal provision of the City's land development regulations.

4. **Modifications, Amendments and Releases.** This Unity of Title may only be modified, amended or released by a written instrument executed by the City Manager following approval by the City Council. All modifications, amendments and releases hereto shall be in writing and must be signed by the Owner, or his successors or assigns, and the City Manager. All amendments hereto shall be recorded in the Public Records of Monroe County, Florida, and shall not be valid until recorded.

5. **Governing Law.** This Unity of Title and the enforcement of the rights and obligations established hereby shall be subject to and governed by the laws of the State of Florida.

6. **Recordation.** The Owner, at its sole expense, shall record this Unity of Title in the Public Records of Monroe County, Florida, within ten (10) working days after approval of the same by the City.

IN WITNESS WHEREOF, the undersigned has caused this Unity of Title to be executed as of this 4 day of January, 2007.

WITNESS OR ATTEST:

Property Owner:

KNIGHTS KEY CORPORATION

Karen J. Kuhnel  
Print Name: Karen J. Kuhnel

By: Douglas J. Cordello  
Douglas J. Cordello, Vice President

Deborah Evans  
Print Name: Deborah Evans

Doc# 2048802  
Bk# 2764 Pg# 1503

STATE OF FLORIDA

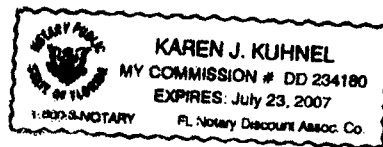
COUNTY OF Lee

The foregoing instrument was acknowledged before me this 4 day January, 2007 by Douglas J. Cordello, Vice President of Knights Key Corporation, who is personally known to me or has produced n/a as identification.

Karen J. Kuhnel  
Printed Name: Karen J. Kuhnel  
Notary Public  
Serial Number (if any): DD234180

My Commission Expires: 7/23/07

(NOTARY SEAL)



JOINDER BY MORTGAGEE

The undersigned, James A. Lund, of Marshall Investments Corporation, the Mortgagee under that certain mortgage, dated the 19<sup>th</sup> day of October, 2004, and recorded in Official Records Book 2056, Page 569, covering all/or a portion of the property described in the foregoing agreement, does hereby acknowledge that the terms of this agreement are and shall be binding upon the undersigned and its successors in title.

IN WITNESS WHEREOF, these presents have been executed this 8<sup>th</sup> day of January, 2007.

Witnesses:

MORTGAGEE:

Stephanie M. Paulson  
Signature  
Stephanie M. Paulson  
Print Name

Patricia A. Meir  
Signature  
Patricia A. Meir  
Print Name

Marshall Investments Corporation  
By: [Signature]  
Print Name: James A. Lund  
Its: Authorized Signatory

STATE OF MINNESOTA

COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me by James A. Lund, the Authorized Signatory of Marshall Investments Corporation, on behalf of the corporation. He/She is personally known to me or has produced \_\_\_\_\_, as identification.

Witness my signature and official seal this 8<sup>th</sup> day of January, 2007 in the County and State aforesaid.



Heidi J. Paulson  
NOTARY PUBLIC, State of Minnesota  
Print Name: Heidi J. Paulson  
Commission No.: \_\_\_\_\_  
Commission Expires: 1-31-2010

**EXHIBIT G**

**RELEASE OF UNITY OF TITLE**

This instrument prepared by  
and mail to after recording:  
SMITH | OROPEZA | HAWKS  
138-142 Simonton Street  
Key West, Florida 33040

### **RELEASE OF UNITY OF TITLE**

THIS Release of Unity of Title (“Release”) is entered into by CXA-10 Corporation, a Texas Corporation (herein, the “Owner”); Knight’s Key Investors, LLC and Knight’s Key Road, LLC, both Florida Limited Liability Companies, Contracted Purchasers (herein the “Purchasers”) and the CITY OF MARATHON, a Florida municipal corporation (herein, the “City”).

**WHEREAS**, Owner is the owner of the real property described on Exhibit A attached hereto and by this reference made a part hereof ( “Property”):

Also known as 1 Knight’s Key Boulevard, Marathon, Florida (Physical Address).

**WHEREAS**, Owner’s predecessor-in interest, Knight’s Key Corporation (“Prior Owner”), executed a Unity of Title (“Unity of Title”) in favor of the City of Marathon (“City”), which was recorded in the Public Records of Monroe County, Florida Official Records Book 2265 Page 80;

**WHEREAS**, the Prior Owner executed the Unity of Title due to the Property being rezoned to the Destination Resort (DR) land use designation and based on this land use designation, one of the two parcels, Parcel 2, did not meet the minimum acreage for the DR land use designation and because the Prior Owner had obtained approval to develop the Property which required the Unity of Title;

**WHEREAS**, the Property has now been rezoned Mixed Use (MU) which does not require a minimum acreage for Parcel 2;

**WHEREAS**, the Prior Owner’s development approvals expired without developing the Property as contemplated under the development approvals and the Owner has submitted development applications which do not require the Unity of Title; and

**WHEREAS**, the Unity of Title executed by the Prior Owner requires the City and Owner to execute and record this Release to release the Unity of Title.

**NOW, THEREFORE** the Parties hereby agree as follows:

1. The Parties do hereby release and extinguish the Unity of Title.
2. The Owner, at its sole expense, shall record this Release in the Public Records of Monroe County, Florida, within ten (10) working days after approval of the same by the City.

Signed, witnessed, executed and acknowledged on this \_\_\_\_\_ day of \_\_\_\_\_, 2015.  
**IN WITNESS WHEREOF**, the parties hereto, by their duly authorized representatives, have set  
their hands and seals on the dates below written.

CXA-10 CORPORATION  
a Texas Corporation

\_\_\_\_\_ By:  
\_\_\_\_\_ Date

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me on this \_\_\_\_\_ day of \_\_\_\_\_  
2015, by \_\_\_\_\_ as \_\_\_\_\_ of CXA-10 Corporation, a Texas Corporation  
who is personally known to me or who produced \_\_\_\_\_ as identification, and  
who did/did not take an oath.

\_\_\_\_\_  
Notary Public, State of Florida At Large

My commission expires:

KNIGHT'S KEY INVESTORS, LLC  
A Florida Limited Liability Company

\_\_\_\_\_ By \_\_\_\_\_  
Date

KNIGHT'S KEY ROAD, LLC  
A Florida Limited Liability Company

\_\_\_\_\_ By \_\_\_\_\_  
Date

STATE OF FLORIDA  
COUNTY OF MONROE

The foregoing instrument was acknowledged before me on this \_\_\_\_\_ day of \_\_\_\_\_  
2015, by \_\_\_\_\_ as \_\_\_\_\_ of Knight's Key Investors, LLC and Knight's  
Key Road, LLC who is personally known to me or who produced \_\_\_\_\_ as  
identification, and who did/did not take an oath.

\_\_\_\_\_  
Notary Public, State of Florida At Large

My commission expires:



CITY OF MARATHON

\_\_\_\_\_  
Date

By \_\_\_\_\_

CHRIS BULL, MAYOR

ATTEST:

\_\_\_\_\_  
CITY CLERK

APPROVED AS TO FORM AND LEGALITY FOR THE USE AND RELIANCE OF THE  
CITY OF MARATHON, FLORIDA ONLY.

\_\_\_\_\_  
CITY ATTORNEY

Expires: \_\_\_\_\_



EXHIBIT A

PARCEL 1

Commencing at the intersection of the line common to Section 8 and 9, Township 66 South, Range 32 East, Tallahassee Meridian, Key Vaca, Monroe County, Florida, with the centerline of U.S. Highway No. 1, as existing December 15, 1959; thence Westerly along said centerline, 2450 feet; thence Southerly and at a right angle, 160 feet, to its intersections with the Southerly boundary line of the Right-of-Way of said U.S. Highway No. 1, the Point of Beginning; thence along said line extended, 40 feet to the Southernmost point of the widened Right-of-Way of said U.S. Highway No. 1; thence continuing along said line into the waters of the Atlantic Ocean, 400 feet; thence Westerly, at a right angle, and parallel to the centerline of said U.S. Highway No. 1, 130 feet more or less to the Mean High Water Line of Knights Key; thence meandering said Mean High Water Line in a Southerly, Westerly, Southerly, Northerly, Westerly and Northerly directions to the intersection of said Mean High Water Line with the Southerly Right-of-Way line of said U.S. Highway No. 1; thence Easterly along said Southerly Right-of-Way line to the Point of Beginning; it being intended to describe all that part of Government Lot 2, Section 8, Township 66 South, Range 32 East, and Government Lot 1, Section 17, Township 66 South, Range 32 East, on Knights Key lying South of the Southerly Right-of-Way line of said U.S. Highway No. 1 and a portion of submerged land lying adjacent to and contiguous with said Knights Key, said submerged land being described and deeded in 1 & 1 Deed No. 2007.

Less and Except Knights Key Village, a subdivision according to the plat thereof as recorded in Plat Book 5, Page 84, Public Records of Monroe County, Florida.

PARCEL 2

A portion of Section 8, Township 66 South, Range 32 East, on Knights Key, Monroe County, Florida, being a portion of the right of way of State Road No. 5 (U.S. 1) as shown on the Florida Department of Transportation Right of Way Map for Section 90030-2S22, more particularly described as follows:

Beginning at the Northeast corner of Lot 22, Block 1, of "Knights Key Village" according to the plat thereof as recorded in Plat Book 5, at Page 84, of the Public Records of Monroe County, Florida, said point being on the South right of way line of State Road No. 5 (U.S. 1) as shown on said Florida Department of Transportation Right-of-Way Map, thence North 84°43'39" East, along the previously described right of way line, for 1282.92 feet; thence North 5° 16'21" West, departing said right of way line, for 76.32 feet to a point on a line parallel with and 79.32 feet North of, as measured at right angle, said South right of way line; thence along the previously described line for the following described three (3) courses; 1) thence South 84°43'39" West along a limited access line, for 33.50 feet; 2) thence continue South 84°43'39" West for 34.50 feet; 3) thence continue South 84°43'39" West, along a limited access line, for 1214.92 feet to a point on the Northerly extension of the East line of said Lot 22, Block 1; thence South 5° 16'21" East, along the previously described line, for 79.32 feet to the Point of Beginning, lying and being in Knights Key, Monroe County, Florida.