

PROPRIETARY LEASE
of
RIVERLAND, INC.

Dated: February 21, 2014

PROPRIETARY LEASE
of
RIVERLAND, INC.

PROPRIETARY LEASE, is made this date by and between RIVERLAND, INC., a Florida Corporation, having its office at 3500 South Kanner Highway, Stuart, Martin County, Florida, (hereinafter called the “Lessor”) and _____
Whose mailing address is 3500 S. KANNER HWY, LOT ____, STUART, FLORIDA 34994 (herein).

WHEREAS, the Lessor is the owner of the parcel of land located in Martin County, Florida described as follows: **40-38-41-020-_____ -**

The Northerly 1500 feet of Lot 6 of the Miles or Hanson Grant, according to the Plat thereof in Plat Book B, Page 59 of the Public Records of Dade County (now Martin), Florida, lying northerly and westerly of State Road 76, and all of the Lots A and B, and the northerly 300 feet of Lot C, Stuart Farms Subdivision, all lying West of State Road 76, according to the Plat thereof recorded in Plat Book 1, Page 63, Martin County Florida, Public Records, more particularly described as follows: Begin at the point where North line of (the Miles or Hanson Grant intersects the easterly shore of the South Fork of the St. Lucie River: thence proceed northeasterly along the North l line of the Miles or Hanson Grant, a distance of 519.91 feet, more or less, to the westerly right-of-way of State Road 76, thence by angle to the right proceed southeasterly along West right-of-way of State Highway 76 a distance of 1500 feet; thence by angle to right proceed southwesterly along a line which is parallel to the North line of said Miles or Hanson Grant, a distance of 1107.74 feet, more or less, to the easterly shore of the South Fork of the St. Lucie River; thence proceed northerly following the shoreline of the St. Lucie River, a meandered distance of 1700 feet, more or less to the point and place of beginning.

WHEREAS, the aforesaid real property has been divided into mobile home site lots designated according to the map thereof set forth as Exhibit A and made part of this lease; and

WHEREAS, the Lessee, or at least one of them, having documented that he or she is at least fifty-five (55) years of age, and is thereby duly qualified to be a resident, and is the owner of 4.255+ shares of the Lessor to which this Lease is appurtenant, and which shares have been allocated to Mobile Home Site Lot No. _____.

NOW THEREFORE, in consideration of the premises, the Lessor hereby leases to the Lessee, and the Lessee hires from the Lessor, subject to the terms and conditions contained herein, Mobile Home Site Lot No. __ in Riverland, Inc., from the ____ day of _____ until May 1st, 2118 unless sooner terminated as in hereinafter provided.

1. MAINTENANCE FEE

- A. The maintenance fee payable by the Lessee for each year, or portion of each year, during the term shall equal that portion of the Lessor's cash requirements for such year. Such maintenance shall be payable, without notice or demand, in equal monthly installments, in advance, on the first day of each month unless the Board of Directors shall otherwise direct. Lessee shall also pay such additional maintenance fee(s), late charge(s), "at a rate of 18% per annum" special assessment(s), legal fee(s), or penalty(s) as may be provided for herein and or pursuant to By-Laws, Article 19.
- B. In every Proprietary Lease executed by the Lessor there will be specified the number of shares of the Lessor issued to the Lessee simultaneous therewith, which number, in relation to the total number of shares of the Lessor issued and outstanding, shall constitute the basis for fixing, as herein before provided, the proportionate share of the Lessor's cash requirements which shall be payable as maintenance fee by the Lessee. Lessor and Lessee acknowledge that the 4.255+ shares of the Lessee represent 1/188th of the total number of shares of the Lessor issued and outstanding. Lessee agrees to contribute 1/188th share of the cash requirements (cash budget) of Lessor.
- C. Cash requirements (Cash Budget): Each year the Directors shall, in their sole judgment, determine an estimated cash budget as is necessary for the (1) operation, maintenance, care, alteration and improvement of the corporate property, during the year; (2) the creation of such reserve for contingencies as the Directors may deem proper; and (3) for the payment of any obligations, liabilities or expenses incurred (even those incurred during a prior period) or to be incurred after giving consideration to income expected to be received during any such period (other than maintenance fees for Proprietary Leases), and cash on hand which the Directors, in its discretion, may choose to apply. The Directors may from time to time amend the budget. No amended cash budget shall have any retroactive effect on the amount of maintenance fees payable by the Lessee for any period prior to the date of such amendment and shall be effective for all Lessees.
- D. COLLECTING AGENT: The Lessor is obligated under certain outstanding and approved mortgage(s), to act as Collecting Agent to secure the re-payment of said mortgage(s). Lessee is hereby obligated (with the Payee thereof looking solely to the land held by the Lessor for re-payment thereof), under those certain outstanding and approved mortgages on the property of the Lessor, to pay Lessor a proportionate share of the monthly payments, though the predetermined maintenance fee, in advance of the first day of each month. Lessee hereby agrees to pay the proportionate share of monthly installments of principal and interest on the aforesaid mortgage(s) until the mortgage obligation is terminated by a Certificate of Payment made by Payee(s) of said Mortgage(s).

- E. FAILURE TO SET CASH REQUIREMENTS or CASH BUDGET: The failure of Directors to set up the Cash Budget for any year or portion thereof shall not be deemed a waiver or modification of the covenants and provisions thereof, or a release of the Lessee from the obligation to pay maintenance fees, or any installment thereof, but the maintenance fee computed on the basis of the formerly approved cash budget shall thereafter continue to be the maintenance amount until a new budget is set forth pursuant to the provisions of the By-Laws of the Lessor.

2. LESSOR'S REPAIRS

The Lessor shall maintain in good repair all of the improvements (ie: sidewalks, roadways, walls, fences, signage, recreation areas, water distribution, waste water collection systems, and other improvements located on the land). The following, without limitation, are provided for clarification:

- A. ELECTRICAL SERVICE: The Lessor shall only be responsible for electric service on or in the common elements of Riverland, Inc.
- B. WATER SYSTEM: The Lessor shall be responsible for the water service throughout the park up to and including the valve at the individual unit.
- C. SEWER: The Lessor shall only be responsible for the main sewer pipe laid in the space between the mobile homes only. (No connection shall be made to the main sewer pipe by anyone without written permission from a member of the Board of Directors). All additions to the sewer system (i.e. Laundries, dish washer, water softener, etc.) shall be made by the mobile home owner's system. Connection to the main sewer (after authorization) shall be made using saddles or sanitary tees only. (See limitations)
- D. MAINTENANCE of MOBILE HOME UNITS: The maintenance and renovation of mobile home units and utility services thereto, shall be the sole responsibility of the unit owner and each mobile home unit shall be maintained and renovated pursuant to and in accordance with the Rules and Regulations as they may be modified from time to time.
- E. LIMITATIONS of RIGHTS of INDIVIDUAL LESSEE: An individual mobile home owner is not authorized and shall not hire persons or contractors to perform work on common areas of Riverland, Inc. This also includes, but is not limited to, work in the park, all contractors are required to furnish their local license number and proof of insurance to board members for approval.

3. INSPECTION OF ACCOUNT BOOKS: The Lessor shall keep full and correct books of account at its office at 3500 South Kanner Highway, Stuart, Florida (or at such other place as the Directors may determine) and the same shall be open during all reasonable hours, as required by Florida Law, for inspection by the Lessee or a representative of the Lessee within reasonable time. The Lessor shall deliver to the Lessee, within a reasonable time after the end of each fiscal year, an Annual Report of corporate financial affairs, including a Balance Sheet and a Statement of Income and Expenses.

4. TERMS AND CONDITIONS OF PROPRIETARY LEASES: Each Proprietary Lease made by the Lessor shall be in the form of this Lease, unless a variation of any Lease is authorized by Lessees owning at least 2/3 of the Lessor's shares then issued and executed. The form and provisions of all the Proprietary Leases then in effect and thereafter to be executed may be changed by the approval of Lessees owning at least 2/3 of the Lessor's shares then issued and outstanding.

5. RIGHT OF QUIET ENJOYMENT: The Lessee, upon paying the maintenance fees and performing the covenants and complying with the conditions herein as set forth in the Rules and Regulations as they may be modified from time to time, during the term hereby is granted, quietly to have, hold and enjoy the Mobile Home Site Lot without any suit, trouble or hindrance from the Lessor, subject however to the rights of any outstanding Mortgagee(s).

6. INDEMNITY: The Lessee agrees to save the Lessor harmless from all liability, loss, damage and expense arising from a default or injury to person or property as occasioned by the failure of the Lessee, its guests, employees or other permitted persons, to comply with any provisions required herein. The Lessor shall not be responsible to the Lessee for the non-observance or violation of the Rules and Regulations by any other Lessee or person.

7. RULES and REGULATIONS: The Directors may alter, amend, or repeal the Rules and Regulations.

8. USES of PREMISES: The Lessee shall not, without the written consent of the Lessor, on such conditions as Lessor may prescribe, occupy or use the Mobile Home Site Lot or permit the same or any part thereof to be occupied or used for any purpose other than a private dwelling for the persons to whom the shares were issued or a permanent resident.

A. In no event, after 30 days, shall more than two lessees of record reside in the mobile home on the Mobile Home Site Lot without prior written consent of the Lessor.

- B. Lessee may have occasional visits (See definition) for a period not exceeding thirty (30) days within a six (6) month period, unless a longer period is approved in writing by the Lessor.
- C. Persons under the age of eighteen are prohibited as residents, but may stay only as guests subject to the Rules and Regulations.
- D. In no event shall guests or immediate family occupy the premises without the presence of one or both the original Lessees and without prior written approval of the Lessor. In addition, guests or immediate family over two persons per unit, who of necessity remain longer than the stipulated thirty (30) days, are required to pay an occupancy fee as determined by the Board and as stated in the Rules and Regulations for the period they are occupying the mobile home. This occupancy fee is payable to the Lessor at the front office.

9. **SUBLETTING:** The Lessee agrees not to, and shall not, sublet the whole or any part of the Mobile Home Site Lot or the Mobile home situate thereon.

10. **SALES, TRANSFERS, ASSIGNMENTS, and OCCUPANCIES:** The Lessee shall not assign this Lease or transfer the Mobile Home Site Lot Shares or any interest therein, and no such assignment or transfer will be effective against the Lessor for any purpose. All transfers of interests in Mobile Home Site Lot Shares and this lease shall be effected through the sale and issuance of a new Mobile Home Site Lot Share. The buyer of the shares, if approved by the Interview and Qualifying Committee, shall execute a new original Proprietary Lease in accordance with the By-Laws of Riverland, Inc. The closing of all sales of mobile homes shall be the sole and exclusive responsibility of the perspective owner and buyer. All buyers and new occupants shall submit themselves to the Riverland, Inc. Interview and Qualifying Committee (IQC) to obtain written approval for ownership and initial occupancy. Persons who become owners of Mobile Home Site Lot Share by way of inheritance shall submit themselves to the Riverland, Inc. IQC for approval prior to an initial occupancy.

11. **LEASE SUBORDINATE to MORTGAGE:** This lease is and shall be subject and subordinate to all outstanding and approved mortgage(s) of the Lessor.

12. **MECHANIC'S LIENS:** In the case that a Notice or Claim of Mechanic's Lien against any Mobile Home Site Lot shall be filed purporting to be for labor and materials furnished or delivered to the Mobile Home Site Lot or mobile home thereon for the Lessee, or anyone claiming under the Lessee, the Lessee shall immediately and forthwith cause such a lien to be discharged by payment, bonding, or otherwise, and if the Lessee shall fail to do so within ten (10) days after Notice to the Lessor, then the Lessor may cause such lien to be discharged by

payment, bonding or otherwise, without investigation as to the validity thereof or to any off-sets or defenses thereto, and shall have the right to collect, as additional fees, all amounts so paid and all costs and expenses paid or incurred in connection therewith, including reasonable attorney's fees and disbursements, together with interest thereon from the time(s) of payment.

13. **COOPERATION:** Being a cooperative in nature, all Shareholders are urged to help with administration and operation of Riverland, Inc. to the best of their ability.

14. **WAIVERS:** the failure of the Lessor to insist, in any one or more instances, upon a strict performance of any of the provisions of this Lease, or to exercise any right or option herein contained, or to serve any notice, or to institute any action or proceeding, shall not be constructed as a waiver, or a relinquishment for the future, or any such provision, options or rights, but such provision, options or rights shall continue to remain in full force and effect. The receipt by the Lessor of maintenance fees, with knowledge of the breach of any covenant hereof, shall not be deemed a waiver of such breach, and no waiver by the Lessor of any provision hereof shall be deemed to have been made unless in writing expressly approved by the Directors.

15. **NOTICES:** Any notice by or demand from either party to the other concerning a right or obligation under this Lease shall only be effective if made in writing and sent by U.S. Postal Service, Certified, Return Receipt Requested, addressed to the Lessor at 3500 South Kanner Highway, Stuart, Florida 34994, and to the Lessee at the address set forth hereinabove. Notices of demand shall be deemed given on date when postmarked.

16. **REIMBURSEMENT of LESSOR'S EXPENSES:** If the Lessee shall at any time be in default hereunder and the Lessor shall incur any expense (whether paid or not) in performing acts which the Lessee is required to perform, or in instituting any action or proceeding based on such default, for defending or asserting a counter-claim in any action or proceeding brought by the Lessee, the expense thereto to the Lessor, including reasonable attorney's fees, costs, expenses and disbursements shall be paid by the Lessee to the Lessor, on demand, as additional fees.

17. **TERMINATION of LEASE by LESSOR:** If upon, or at any time after, the happening of any of the events mentioned hereinafter in this Article, the Lessor shall give to the Lessee a notice stating that the term hereof will expire on a date at least five (5) days thereafter, the term of this Lease shall expire on the date so fixed in such notices as fully and completely as if it were the date herein definitely fixed for the expiration of the term, and all right, title and interest of the Lessee hereunder shall thereupon quit and surrender the Mobile Home Site Lot and shall thereon immediately at Lessee's sole expense, it being the intention of the parties hereto to create hereby a conditional limitation, and thereupon

the Lessor shall have the right to remove at Lessee's sole expense, any mobile home thereon if not already removed by the Lessee.

- A. Breach of Terms of Lease: A breach of the terms of the Lease shall be a default of the Lease.
- B. Lessee Cease to Own Accompanying Shares: If the Lessee shall cease to be the owner of the shares to which this Lease is appurtenant, or if this Lease shall pass or be assigned to anyone who is not then the owner of said shares; or
- C. Unauthorized Occupancy: If any person not authorized under this Lease shall be permitted to use the Mobile Home Site Lot or occupy any mobile home that may be situate thereon, (and the Lessee shall fail to cause such unauthorized person to vacate within ten (10) days after written notice from the Lessor); or
- D. Default in Maintenance Fees: If the Lessee shall be in default for a period of one (1) month in the payment of any maintenance fees or additional fee, or of any installment thereof and any other further obligation to fund money to the Lessor, and shall fail to cure said default within ten (10) days after written notice from the Lessor; or
- E. Default in Other Covenants: If the Lessee shall be in default in the performance of any covenant or provision of this Lease (other than the covenant to pay maintenance fees), such default shall continue for thirty (30) days after written notice from the Lessor; or
- F. Objectionable Conduct: (See Definition) Violation of Rules and Regulation, if at any time the Lessor shall determine, upon affirmative vote of 2/3 of the members of the Board of Directors and affirmative vote of 2/3 of the Shareholders of Lessor, at a Shareholders meeting duly called for that purpose, that because of objectionable conduct on the part of the Lessee or a person dwelling or visiting with the Lessee, repealed after written notice from Lessor, the occupancy of said Lessee is undesirable; or Termination of All Proprietary Leases. If at any time the Lessor shall determine upon the affirmative majority vote of the Board of Directors and the Shareholders as set forth in the By-Laws to terminate all Proprietary Leases; or if at any time the Mobile Home Site Lot or mobile home thereon in question shall be taken by condemnation proceedings; or bankruptcy if at any time during the term of this lease, the Lessee shall be adjudged a bankrupts under the laws of the United States.

18. LESSOR'S RIGHTS AFTER LESSEES DEFAULT: After Lessor resumes possession of the Lessee's Mobile Home Site Lot following a default by the Lessee under this Lease, the Lessor may, at its option, from time to time (a) sell and issue a new Mobile Home Site Lot Shares for its own account; or (b) enter into a new Lease for the Mobile Home Site Lot pursuant to the provisions of the By-Laws of the corporation.

19. SALE of SHARES UPON DEFAULT: Upon the termination of this Lease Under the provisions set forth hereinabove, the Lessee shall surrender to the corporation the Certificate for the shares appurtenant to the Mobile Home Site Lot previously held by the defaulting Lessee, whether or not said Certificate is surrendered, the Lessor may issue a new Proprietary Lease for the Mobile Home Site Lot and issue a new Certificate for the shares of the Lessor owned by the Lessee and allocated to the Mobile Home Site Lot when a purchaser hereof is obtained, provided that the, issuance of such shares in such Lease to such purchaser is authorized by a resolution of the Directors pursuant to the provisions of the By-Laws of the Lessor. Upon such issuance, the Certificate owned or held by the defaulting Lessee shall be automatically canceled and rendered null and void. The Lessor shall apply the proceeds received from the issuance of such shares toward the payment of Lessee's indebtedness there under, including interest, attorney's fees and other expenses incurred by the Lessor, and, if the proceeds are sufficient to pay the same, the Lessor shall pay over any surplus to the defaulting Lessee, but if insufficient, the defaulting Lessee shall remain liable for the balance of the indebtedness. Upon the issuance of any such new Proprietary Lease and Certificate, the defaulting Lessee's liability hereunder shall cease and the defaulting Lessee shall only be liable for maintenance fees and expenses accrued to that time. The Lessor shall not however be obligated to sell such shares and appurtenant Lease or otherwise make any attempts to mitigate damages.

20. LESSEES as JOINT OBLIGATORS: If more than one person is named as Lessee hereunder, the Lessor shall require the signatures of all such persons in connection with any notice to be given or action to be taken by the Lessee hereunder, including, without limiting the generality of the foregoing, the surrender or sale of the Mobile Home Site Lot Shares, or any request for consent to transfer. Each person named as Lessee shall be jointly and severally liable for all of the Lessee's obligations hereunder. Any notice by the Lessor to any person named as Lessee shall be sufficient and shall have the same force and effect as though given to all persons named as Lessee.

21. TRANSFERABILITY of SHARES: The shares of the Lessor held by the Lessee and allocated to the Mobile home Site Lot have been acquired and are owned subject to the following conditions agreed upon with the Lessor and with each of the other Proprietary Lessees for the mutual benefit and pursuant to the provisions of the Certificate of Incorporation and By-Laws of the Lessor;

- A. The shares represented by each Certificate are sold only in their entirety.
- B. The shares sold to a purchaser shall be surrendered to the corporation for cancellation and new shares shall be issued to an approved purchaser only after having received written

approval from the IQC in compliance with the provisions of this Lessee, the By-Laws and Rules and Regulations of the Lessor.

22. **SEVERABILITY:** If any clause or provision herein contained shall be adjudged invalid, the same shall not affect the validity of any other clause or provisions of this Lease or constitute any cause of action in favor of either party as against the others.

23. **HEADINGS:** The headings of the several paragraphs of this Lease shall not be deemed to be parts of this Lease nor used as evidence of the intent of the parties.

24. **WRITTEN AMENDMENTS:** This agreement constitutes and incorporates the entire agreement of the parties. The terms and conditions of this agreement may not be changed or modified or otherwise altered except by a written amendment executed with the same formality as the original.

25. **RECORDING PROHIBITED:** This lease shall not be recorded in the public records without the prior written consent of the Lessor, RIVERLAND, INC.

26. **ACCEPTANCE of TERMS and CONDITIONS:** It is hereby acknowledged that we have read and accept all the terms and conditions set forth in this Proprietary Lease, the By-Laws of Riverland, Inc. and the Rules and Regulations and agree to be bound thereby.

IN WITNESS WHEREOF, the parties have set forth their hand and seals on _____.

RIVERLAND, INC.

“LESSOR”

By: _____
President

(Corporate SEAL)

Secretary

Witness as to Lessee:

Witness

“Lessee”

Witness

Witness

“Lessee”

Witness

ACKNOWLEDGMENT of LESSEE(S) and LESSOR(S)

STATE OF _____

COUNTY OF _____

BEFORE ME, the undersigned authority, personally appeared _____,
_____, _____ and _____.
Lessor(s) and Lessee(s) hereinabove who were acknowledged that they voluntarily executed the foregoing
PROPRIETARY LEASE for the purpose therein expressed.

SWORN and SUBSCRIBED to on this _____ day of _____, _____.

- () Affiants are personally known to me.
- () Affiants provided the following identification _____.
- () Affiants did take an oath prior to executing this affidavit.
- () Affiants did not take an oath prior to executing this affidavit.

NOTARY PUBLIC

Printed Name of Notary
My Commission Expires: _____

(Notary Stamp)

DEFINITIONS

1. **PROPRIETARY LEASE:** Is that document which is an official part of the corporate papers of Riverland, Inc. of a Mobile Home Site Lot leased to a Shareholder(s) and mobile home situate thereon and which set forth the terms and conditions for maintaining a Mobile Home and residency at Riverland, Inc.
2. **MOBILE HOME SITE LOT:** the “Mobile Home Site Lot” means the land area as shown in the site drawing of Riverland, Inc. and the premises upon which a mobile home may be maintained. The Mobile Home Site Lots are shown in the attached Exhibit A.
3. **DEMISED PREMISES:** the individual land area of “Mobile Home Site Lot” leased to a qualifying resident and as partitioned pursuant to the plant of Riverland, Inc. as shown in the attached Exhibit A.
4. **BOARD OF DIRECTORS:** (Sometimes called DIRECTORS) means Directors of Riverland, Inc. and consisting of three or more individuals elected by the Shareholders to manage the affairs of the corporation for the period of their election.
5. **MAINTENANCE FEE:** is that amount which is to be paid monthly by Lessee as required by and stipulated in the Cash Budget.
6. **CASH REQUIREMENTS:** (Sometimes called CASH BUDGET) shall mean the estimated amount in cash which the Directors shall from time to time determine to be necessary for the opinion, maintenance, care, alteration and improvement of the corporate property during the year or portion of the year for which such determination is made.
7. **ADDITIONAL FEES:** are those amounts incurred by certain provisions of the lease in extenuating circumstance (such as late fees, attorney fees, transfer fees, special assessments, etc.).
8. **SHAREHOLDER:** The person(s) to whom shares of Riverland Corporation are issued.
9. **RESIDENTS:** Any person not a Shareholder that resides permanently with a Shareholder.
10. **OTHER PERSONS:** Are those Shareholders who temporarily stay in a Lessee’s home with Directors permission because of extenuating circumstances or are considered a Resident by Riverland, Inc.
11. **IMMEDIATE FAMILY:** Means the parents, children, grandparents, grandchildren, brothers and sisters of a Shareholder.
12. **OCCASIONAL VISITS:** As used herein, means visits, not exceeding thirty (30) days in a six (6) month period. Visits longer than 30 days require approval from the Directors.
13. **OCCUPANCY FEE:** Is set forth in the Rules and Regulations and may be changed from time to time by the Board of Directors.
14. **OBJECTIONABLE CONDUCT:** As used herein, means repeatedly violating or disregarding the By-Laws and Rules and Regulations of the Lessor, or permitting or tolerating a person of dissolute, loose or immoral character to enter or remain in the Mobile Home Site Lot or mobile home situate thereon.

EXHIBIT "A"

That part of the Northerly 1500 feet of Lot 6 of the MILES OR HANDSON GRANT, according to the plat thereof as recorded in Plat Book B, Page 59, Public Records of Dade (now Martin) County, Florida, and recorded in Plat Book 1, Page 11, Public Records of Palm Beach (now Martin) County, Florida, and Lots A and B and the northerly 300 feet of Lot C, STUART FARMS, according to the plat thereof recorded in Plat Book 1, Page 63, Public Records of Palm Beach (now Martin) County, Florida, lying Westerly of State Road 76 and Easterly of the Easterly shore of the South Fork of the St. Lucie River, more particularly described as follow:

Beginning at the intersection of the North line of said Lot 6, MILES OR HANSON GRANT with the Easterly shore of the South Fork of the St. Lucie River; thence North 65° 58' 07" East along the North Line of said Lot 6 and the North line of said Lot A, STUART FARMS, a distance of 522 feet, more or less, to a line 50 feet Easterly of and parallel with the Westerly line of the State Road Right-of-Way from State Road 76 as described in Official Records Book 835, Page 1822 and Official Records book 917, Page 21, both of the Public Records of Martin County, Florida; thence South 20° 39' 37" East along said parallel line, a distance of 1500.63 feet to the South line of the Northerly 300 feet of said Lot C, STUART FARMS; thence 65° 58' 07" West along said South Line and the South line of the Northerly 1500 feet of said Lot 6, MILES OR HANSON GRANT, a distance of 720 feet, more or less, to the Easterly shore of the South Fork of the St. Lucie River; thence Northerly along the Easterly shore of the South Fork of the St. Lucie River, a meandered distance of 1800 feet, more or less, to the POINT OF BEGINNING.

SUBJECT to Drainage Easement over the Northerly 40 feet thereof, as recorded in Official Records Book 196, Page 455, Public Records of Martin County, Florida.

SUBJECT to the Right-of-Way for State Road 76, as shown on the Florida Department of Transportation Right-of-Way Map, Section 89060-2510, signed February 10, 1988.

OR BK 1388 PG 0789