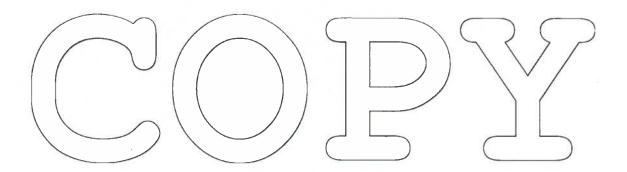
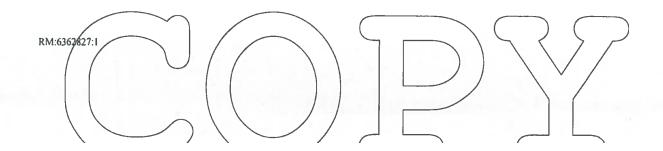


ASSIGNMENT OF DEVELOPMENT RIGHTS

CORE COMMUNITIES, LLC TO B- D2 HOLDINGS, LLC





ASSIGNMENT OF DEVELOPMENT RIGHTS

THIS ASSIGNMENT OF DEVELOPMENT RIGHTS ("Assignment") is made and entered

into this 13th day of Januar, 2010, by and between CORE COMMUNIT	IES,
LLC, a Florida limited liability company ("Assignor") and B - D2 HOLDINGS, LLC, a Flo	rida
limited liability company, ("Assignee").	_
WHEREAS, Assignor is the owner of the property more particularly set forth on Exhibit	"A"
attached/hereto and made a part hereof ("Parcel 14-6A") and more particularly set forth on Ext	
"B" attached hereto and made a part hereof ("Pardel 14-6B"). Parcel 14-6A and Parcel 14-6B	
hereinafter collectively referred to as the "Property; and	
WHEREAS Assignor is the assignee of Tradition Development Company, LLC, a Flo	
limited liability company ("Tradition") and Horizons St. Lucie Development, LLC, a Florida lim	jited
liability company ("Horizons") in and to 30,000 square feet of retail use allocated to the Parcel	14-
6A Property as set forth in the Western Grove Development of Regional Impact as set forth in No	otice
of Adoption of the Development Order for the Western Grove Development of Regional Impac	t, as
recorded in Official Records Book 2798, at Page 826 of the Public Records of St. Lucie Cou	ınty,
Florida (collectively "Western Grove "DRI"); and	

WHEREAS, Assignor is the assignee of Tradition in and to 381 residential square feet of residential units allocated to the Parcel 14-6A Property and the Parcel 14-6B Property combined as set forth in the Development Agreement between the Board of County Commissioners of St. Lucie County and Westchester Development Company, Phase I as recorded in Official Records Book 1437, at Page 2741; together with Amended and Restated Development Order for the Tradition Development of Regional Impact recorded in Official Records Book 1810, Page 1990, as amended by Official Records Book 2856, Page 932, together with Notice of Adoption of the Amended and Restated Development Order for the Tradition Development of Regional Impact recorded in Official Records Book 3012, at Page 1942; as amended by Notice of Adoption of City of Port St. Lucie Resolution 09-R34 Correcting a Scrivener's Error in Resolution 08-R82 as recorded in Official Records Book 3069, at Page 418 and Corrective Notice of Adoption as recorded in Official Records Book 3069, at Page 423 of the public records of St. Lucie County, Florida. and Official Records Book 3012, Page 1942 of the Public Records of St. Lucie County, Florida (collectively "Tradition DRI"); and

WHEREAS, Assignor wishes to assign to Assignee and allocate to the Parcel 14-6A Property Assignor's development capacity under the Western Grove DRI of 30,000 square feet of retail use; and

WHEREAS, Assignor wishes to assign to Assignee and allocate to the Parcel 14-6A Property and the Parcel 14-6B Property combined Assignor's development capacity under the Tradition DRI of 381 residential square feet of residential units.

NOW, THEREFORE, in consideration of the foregoing, the sum of TEN DOLLARS (\$10) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, do hereby agree as follows:

RM:7194536:1

1	1. The foregoing recitations are true and correct and are incorporated herein by the eference.	iis
1	2. Assignor hereby assigns without recourse or warranty, unto Assignee, and allocates ne Parcel 14-6A Property Assignor's development capacity under the Western Grove DRI of 30,00 quare feet of retail use. 3. Assignor hereby assigns without recourse or warranty, unto Assignee, and allocates ne Parcel 14-6A Property and the Parcel 14-6B Property combined Assignor's development	00) to
	4. Assignor hereby agrees that from the date of this Assignment, Assignor (and successors and assigns) will not transfer such development rights to any other property within the Vestern Grove DRI or the Tradition DRI, or otherwise take actions that would transfer such	its he
	evelopment rights to any other property within the Western Grove DRI or the Tradition DRI iminish such development rights.	
•	5. Assignee hereby accepts such assignment "AS IS" and hereby assumes the estrictions, conditions, limitations or other obligations set forth in the Western Grove DRI and the tradition DRI as they relate to the development capacity assigned to Assignee and allocated to the troperty.	he
1	 This Assignment shall inure to the benefit of and shall be binding upon the partiereto and their respective successors and assigns. 	es
	This Assignment shall be construed in accordance with and governed by the laws he State of Florida. 8. Assignor hereby represents and warrants that Assignor has the right, power as uthority to execute and deliver this Assignment and the development rights transferred hereby aree and clear of all liens and encumbrances.) nd
ı	M1.7794536:1	

IN WITNESS WHEREOF, this Assignment has been executed by Assignor and Assignee on the date first above written.

Signed, sealed and delivered	
in the presence of: ASSIGNOR:	
CORE COMMUNITIES, L liability company By By	LC, a Florida limited
Signature Printed Name: 77804 Title:	7. Tayon
Printed Name	
Printed Name	
STATE OF FLORIDA)	
COUNTY OF Brown) SS:	
I HEREBY CERTIFY that on this day, before me, an officer duly authorize and in the County aforesaid to take acknowledgments, the foregoing instrume before me by Try as of Core Florida limited liability company. He is personally known to me of Core as identification. WITNESS my hand and official seal in the County and State last afore January, 2011.	ent was acknowledged Communities, LLC, a or who has produced
January, 2011.	
Notary Public	
$\frac{5 \circ s \circ \sim A}{\text{Typed, printed or stamped na}}$	me of Notary Public
RM:7794536:1	2013

	ASSIGNEE:
Signature Signature Figure Printed Name	B - D2 HOLDINGS, LLC, a Florida limited liability company,
Signature Printed Name Printed Name	Its: Maying Membau Name: Seth M. Wise
STATE OF FLORIDA) SS:	
COUNTY OF Browns) SS:	
and in the County aforesaid to take acknowled before me by . SETH WISE as provided limited liability company. He	Fore me, an officer duly authorized in the State aforesaid edgments, the foregoing instrument was acknowledged of B-D2 Holdings, LLC, a is personally known to me or who has produced dentification.
URSALINE M. PARENTO Notary Public - State of Florida My Commission Expires Feb 12, 2011 Commission # QD 635077 Bonded Through National Notary Assn.	Notary Public Notary Public
Typed, printed or stamped name of Notary	Public (

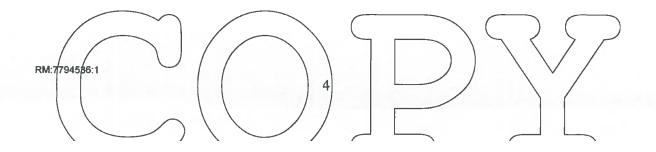


EXHIBIT "A"

LEGAL DESCRIPTION

A PARCEL OF LAND LYING IN SECTIONS 5, 6, 7, AND 8, TOWNSHIP 37 SOUTH, RANGE 39 EAST, ST. LUCIE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE PLAY OF WESTERN GROVE PLAT NO. 2 ALLAPATTAN SUBSTATION, AS RECORDED IN PLAT BOOK 58, RAGE 12, PUBLIC RECORDS OF ST. LUCIE COUNTY FLORIDA; THENCE N89'58'45"W A DISTANCE OF 50.08 FEET; THENCE SDO'01'15"W A DISTANCE OF 2061.15 FEET; HENCE 889'26'55"E A DISTANCE OF 843.35 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 1,550.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 202.22 FEET THROUGH A CENTRAL ANGLE OF 07'28'30" TO A POINT OF TANGENCY; THENCE N85'04'36"E A DISTANCE OF 675.59 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 1,450.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 267.15 FEET THROUGH A CENTRAL ANGLE OF 10'33'22" TO A POINT OF TANGENCY; THENCE 886'22'02"E A DISTANCE OF 4002.96 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 9,950,00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 1,137.80 FEET THROUGH A CENTRAL ANGLE OF 06'33'07" TO A POINT OF TANGENCY; THENCE 579'48'55"E A DISTANCE OF 616.79 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTH-HAVING A RADIUS OF 1,550.00 FEET; THENCE EASTERLY ALONG THE NORTH-HAVING A RADIUS OF 1,550.00 FEET; THENCE EASTERLY ALONG THE NORTH-HAVING A RADIUS OF 1,550.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 255.66 FEET—THROUGH A CENTRAL ANGLE OF 09'28'15" TO A POINT OF TANGENCY; THENCE S89'18'10"E A DISTANCE OF 179.11 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL:

THENCE CONTINUE S89"8'10"E A DISTANCE OF 251.19 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 1,100.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 754.82 FEET THROUGH A CENTRAL ANGLE OF 39"18"59" TO A POINT OF TANGENCY; THENCE S49"59"11"E A DISTANCE OF 1,050.16 FEET; THENCE S00'09'21"W A DISTANCE OF 1,555.82 FEET TO A NON-RADIAL INTERSECTION WITH A CURVE CONCAVE TO THE SOUTHWEST, WHOSE RADIUS POINT BEARS \$40°21'48"W FROM SAID INTERSECTION WITH A CURVE CONCAVE TO THE SOUTHWEST, WHOSE RADIUS POINT BEARS \$40"21"48"W FROM SAID INTERSECTION AND HAVING A RADIUS OF 1,595.00 FEET, THE CHORD OF WHICH BEARS \$40"21"48"W FROM SAID INTERSECTION AND HAVING A RADIUS OF 1,595.00 FEET, THE CHORD OF WHICH BEARS \$40"21"48"W; THENCE NORTHWESTERLY ALONG THE ARC OF \$290.75 FEET THROUGH A CENTRAL ANGLE OF 10"26"40" TO THE POINT OF REVERSE CURVATURE WITH A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 58.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 38.73 FEET, ANGLE OF 48"37"27" TO THE POINT OF REVERSE CURVATURE WITH A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 130.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 38.73 FEET, THROUGH A CENTRAL ANGLE OF 17"04"14" TO THE POINT OF REVERSE CURVATURE WITH A CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 58.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF \$9.30 FEET, THEOLEGH A CENTRAL ANGLE OF 58"34"55" TO A POINT OF TANGENCY; THENCE N61"56"43"W A DISTANCE OF 80"20"0FEET, THE CHORD OF WHICH BEARS \$52"20"45"W; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE. A DISTANCE OF 59"30"FEET THROUGH A CENTRAL ANGLE OF 58"34"55" TO THE POINT OF REVERSE CURVATURE WITH A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 58".00"0FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 48"79" FEET THROUGH A CENTRAL ANGLE OF 21"30"/1" TO THE POINT OF REVERSE CURVATURE WITH A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 58.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 320.85 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 58.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 50"24" A DISTANCE OF 50"25.45 FEET THROUGH A CENTRAL ANGLE OF 60"20" TO A POINT OF TANGENCY; THENCE NOTANCE OF 50"24.45 FEET THROUGH A CENTRAL ANGLE OF 60"20" TO A POINT OF TANGENCY; THENCE NOTANCE OF 50"34" SET THROUGH A CENTRAL ANGLE OF 60"30.5" TO A POINT OF TANGENCY; THENCE NOTANCE OF 50"34" SETET THROUGH A CENTRAL ANGLE OF 60"30.5" AND HAVING A RADIUS OF 1,595.00 FEET, THE CHORD OF WHICH BEARS N54'51'32"W; THENCE NORTHWESTERLY

CONTAINING 73.213 ACRES, MORE OR LESS.

NOTE: THIS IS NOT A SKETCH OF SURVEY, BUT ONLY A GRAPHIC DEPICTION OF THE DESCRIPTION SHOWN HEREON. THERE HAS BEEN NO FIELD WORK, VIEWING OF THE SUBJECT PROPERTY OR MONUMENTS SET IN CONNECTION WITH THE PREPARATION OF THE INFORMATION SHOWN HEREON.

NOTE: LIMBS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHT-OF-WAY AND/OR EASEMENTS OF RECORD.

5

Michael T. Kolodziejczyk

Signature Date

9-15-2010

Professional Surveyor and Mapper Florida Certificate No. 3864

Sheet 1 of 2

DESCRIPTION Date: 9-18-2009 PARCEL 14 46A Tech: GLM

File: 08-242-wa47 &d-parcel14-6A.dwg

CULPEPPER & TERPENING, INC. CONSULTING ENGINEERS | LAND SURVEYORS
2988-90-111-1-25th STREET
FORT PIERCE, FAORIIA 34981
PHONE 72-464-353/ FAX 72-464-9497

STATE OF FLORIDA CERTIFICATION & o. LB 47

RM:7/19

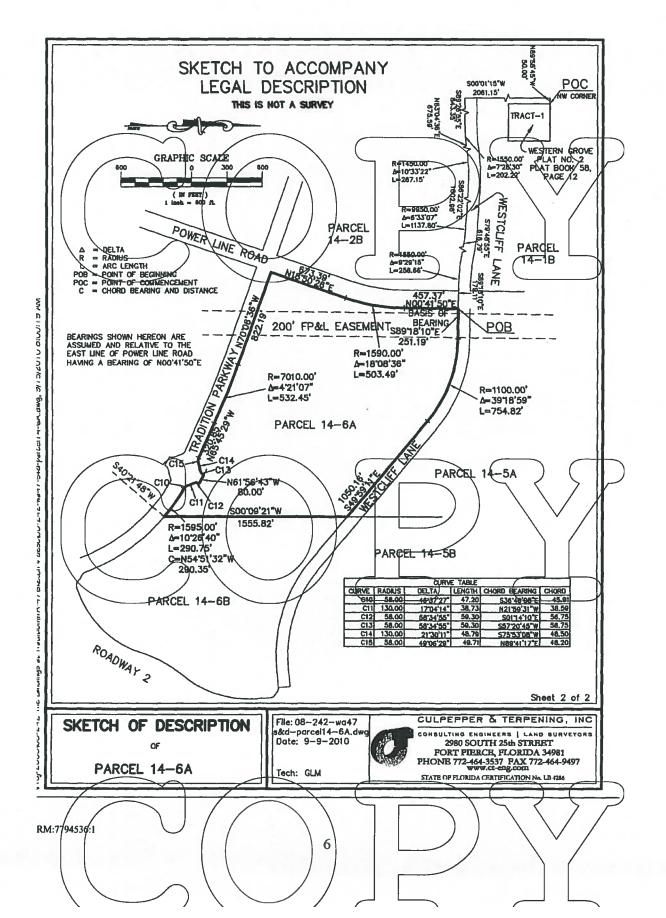


EXHIBIT "B"

RM:7794536:1

A PARCEL OF LAND LYING IN SECTIONS 5, 6, 7, AND 8, TOWNSHIP 37 SOUTH, RANGE 39 EAST, ST. LUCIE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE PLAT OF WESTERN GROVE PLAT NO. 2
ALLAPATIAH SUBSTATION, AS RECORDED IN PLAT BOOK 58, PAGE 12, PUBLIC RECORDS OF ST.
LUCIE COUNTY, FLORIDA; THENCE N89'58 56"W A DISTANCE OF 50.00 FEET; THENCE SOO'01'15"W A
DISTANCE OF 2061.5 FEET, THENCE S89'26'35"E A DISTANCE OF 843.35 FEET TO THE BEGINNING
OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 1,550.00 FEET; THENCE EASTERLY
ALONG THE ARC OF SAID CURVE A DISTANCE OF 202.22 FEET THROUGH A CENTRAL ANGLE OF
07'28'30" TO A POINT OF TANGENCY; THENCE N83'04'36"E A DISTANCE OF 675.59 FEET TO THE
BEGINNING OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 1,450.00 FEET; THENCE
EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 207.75 FEET THROUGH A CENTRAL
ANGLE OF 10'33'22" TO A POINT OF TANGENCY; THENCE S86'22'02"E A DISTANCE OF 1,002.96
FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 9,950.00
FEET; THENCE FASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 1,137.80 FEET THROUGH
A CENTRAL ANGLE OF 06'33'07" TO A POINT OF TANGENCY; THENCE S79'48'55"E A DISTANCE OF
1,550.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 266.66 FEET
THROUGH A CENTRAL ANGLE OF 09'29'15" TO A POINT OF TANGENCY; THENCE S89'18'10"E A
DISTANCE OF 430.30 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTH HAVING A
RADIUS OF 1,100.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF
754.82 FEET THROUGH A CENTRAL ANGLE OF 39'18'59" TO A POINT OF TANGENCY; THENCE 754.82 FEET THROUGH A CENTRAL ANGLE OF 39'18'59" TO A POINT OF TANGENCY; THENCE \$49°59'11"E A DISTANCE OF 1.050.06 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL:

THENCE CONTINUE S49'59'11"E A DISTANCE OF 496.71 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 1,200.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 948.41 FEET THROUGH A CENTRAL ANGLE OF 4517'00" TO A POINT OF TANGENCY; THENCE N84'43'49"E A DISTANCE OF 174.38 FEET TO THE INTERSECTION WITH A NON TANGENT CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 50.00 FEET, THE CHORD OF WHICH BEARS \$69'36'38"E; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 44.78 FEET THROUGH A CENTRAL ANGLE OF 51'19'04" TO THE POINT OF REVERSE CURVATURE WITH A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 110.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 28.92 FEET, THROUGH A CENTRAL ANGLE OF 15'03'58" TO THE POINT OF REVERSE CURVATURE WITH A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 60.00 KEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 48.67 FEET, NIROUGH A CENTRAL ANGLE OF 55'46'16" TO A POINT OF TANGENCY; THENCE SOUTHEAST HAVING A RADIUS OF 860.00 FEET; THENCE SOUTHEAST ALONG THE ARC OF SAID CURVE A DISTANCE OF 599.44 FEET THROUGH A CENTRAL ANGLE OF 39'56'11" TO A POINT OF TANGENCY: CHORD OF WHICH BEARS \$69'36'38"E; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A POINT OF TANGENCY:

ACONTINUED)

3/14/ZUIU 0:3/:43

NOTE: THIS IS NOT A SKETCH OR SURVEY, BUT ONLY A GRAPHIC DEPICTION OF THE DESCRIPTION SHOWN HEREON THERE HAS BEEN NO FIELD WORK, NEWING OF THE SUBJECT PROPERTY OR MONUMENTS SET IN CONNECTION WITH THE PREPARATION OF THE INFORMATION SHOWN HEREON.

NOTE: LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR RIGHT-OF-WAY AND/OR EASEMENTS OF RECORD.

Michael T. Kolodziejczyk

Professional Surveyor and Mapper Florida Certificate No. 3864

9-15-2010 Signature Date

Sheet 1 of 3

DESCRIPTION

PARCEL 14-6B

File: 08-242-wa47 s&d-parce|14-68.dw Date: 9-9-2010

Tech: GLM

CONSULTING ENGINEERS | LAND SURVEYORS
2980 SOUTH 25th STREET FORT PIERCE, FLORIDA 34981 PHONE 772-464-3537 FAX 772-464-9497

CULPEPPER & TERPENING, INC

STATE OF FLORIDA CERTIFICATION N

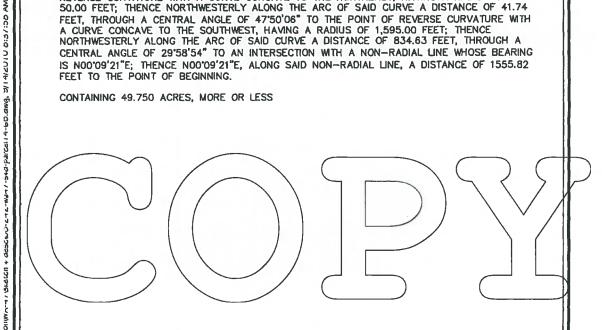
RM: 7794536:1

LEGAL DESCRIPTION

(CONTINUED)

THENCE \$36:41'22"W A DISTANCE OF 166.79 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 304.51 FEET THROUGH A CENTRAL ANGLE OF 18'21'55" TO A POINT OF TANGENCY! THENCE \$18'19'28"W A DISTANCE OF 61.04 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 850.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 802.96 FEET THROUGH A CENTRAL ANGLE OF 54'07'29" TO THE POINT OF COMPOUND CURVATURE WITH A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 50.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE 55.76 FEET THROUGH A CENTRAL ANGLE OF 63'53'42" TO THE POINT OF REVERSE CURVATURE WITH A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 130.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE ALONG THE ARC OF 54.08 FEET, THROUGH A CENTRAL ANGLE OF 5350'03" TO THE POINT OF DISTANCE OF 54.08 FEET, THROUGH A CENTRAL ANGLE OF 23'50'03" TO THE POINT OF REVERSE CURVATURE WITH A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 41.74 FEET, THROUGH A CENTRAL ANGLE OF 47'50'06" TO THE POINT OF REVERSE CURVATURE WITH A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 1,595.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 834.63 FEET, THROUGH A CENTRAL ANGLE OF 29'58'54" TO AN INTERSECTION WITH A NON-RADIAL LINE WHOSE BEARING IS NOO'09'21"E; THENCE NOO'09'21"E, ALONG SAID NON-RADIAL LINE, A DISTANCE OF 1555.82 FEET TO THE POINT OF BEGINNING.

CONTAINING 49.750 ACRES, MORE OR LESS



Sheet 2 of 3

DESCRIPTION

PARCEL 14-6B

File: 08-242-wa47 s&d-parcel14-68.dwg Date: 9-9-2010

Tech: GLM

CULPEPPER & TERPENING, INC CONSULTING ENGINEERS | LAND BURVEYOR

2980 SOUTH 25th STREET FORT PIERCE, FLORIDA 34981 PHONE 772-464-3537 FAX 772-464-9497

STATE OF FLORIDA CERTIFICATION No. LB 4286

RM:7794536:1

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