

DRAINAGE EASEMENT AND MINING AGREEMENT

THIS DRAINAGE EASEMENT AND MINING AGREEMENT (the "Agreement") made as of this 14 day of November 2012, by and among **THE CITY OF DORAL, FLORIDA**, a Florida municipal corporation (the "City"), and **TERRA DORAL COMMONS, LLC**, a Florida limited liability company ("Doral Commons").

RECITALS:

WHEREAS, the City is the owner of a certain parcel of real estate (the "City Parcel") located in the Doral, Florida, as more particularly described in Exhibit "A" attached to this Agreement; and

WHEREAS, Doral Commons is the owner of a certain parcel of real estate (the "Doral Commons Parcel") located to the south of the City Parcel and located in the City of Doral, Florida, as more particularly described in Exhibit "B" attached to this Agreement;

WHEREAS, a ten (10) acre parcel of land within the City Parcel (the "Ten Acre Parcel") was dedicated by the predecessor in title to Doral Commons (the "Ten Acre Parcel") pursuant to the terms of that certain Settlement Agreement dated June 12, 2005 (the "Settlement Agreement");

WHEREAS, a fifteen (15) acre parcel of land within the City Parcel was purchased by the City (the "Fifteen Acre Parcel") pursuant to the terms of the Settlement Agreement (together the "Ten Acre Parcel" and the "Fifteen Acre Parcel" shall be referred to as the "City Parcel");

WHEREAS, the City plans to build and maintain a public park on the City Parcel;

WHEREAS, the development of the City parcel as a public park will be subject to cut and fill criteria requirements;

WHEREAS, on August 22, 2012, the City Council enacted Ordinance No. 2012-22, which approved a First Amended and Restated Master Development Agreement (the "Master Development Agreement") and a Conceptual Master Plan for the Doral Commons PUD;

WHEREAS, Section 5 of the Master Development Agreement provided that in consideration of the previous donation of the Ten Acre Parcel to the City, Doral Commons and the City would enter into this Drainage Easement and Mining Agreement to provide for the excavation of a lake that within the City Parcel of sufficient size to ensure that adequate fill material and drainage capacity would be available to fill the City Parcel and the Property and to comply with the applicable cut and fill criteria; and

WHEREAS, the parties desire to enter into this Agreement to facilitate the development of the City Parcel and the Doral Commons PUD.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth

in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals. The above recitals are true and correct and together with all exhibits attached hereto are incorporated into this Agreement by this reference.

2. City Lake Excavation. The City hereby grants Doral Commons, its agents and contractors access to the City Parcel for the purpose of (i) clearing, de-mucking and filling the City Parcel to an elevation of 7.1' NGVD; and (ii) excavating a lake within portions of the City Parcel. Doral Commons shall at its own cost and expense secure all necessary permits and approvals for clearing the City Parcel and for excavating the lake. The excavation plans for the lake, which shall be prepared by a Florida-licensed surveyor and/or professional engineer, shall be substantially in accordance with the conceptual sketch and the slopes attached to this Agreement as Exhibit C (the "Conceptual Lake Plans"). Subject to the terms and conditions of the Environmental Resource Permit ("ERP") that will be required to clear, excavate and fill the Doral Commons Parcel and the City Parcel, and other applicable environmental regulations, Exhibit C, including the exact location and design of the lake will be subject to change, at the City's request, if such changes are necessary either to ensure compliance by the City with the terms of the Florida Forever Grant it secured to help finance the purchase of the Fifteen Acre Park or to accommodate the City's proposed program for the City Parcel. Doral Commons shall file an application for the ERP within ninety days (90) of the execution by the City of this Agreement and the ERP permit application. The clearing and excavation operations shall commence no later than within ninety (90) days following receipt of the ERP. The excavation operations, including all grading, leveling, sloping of the banks and perimeter restoration, shall comply with all applicable conditions and requirements of all local, state and federal governmental entities. Doral Commons agrees that once the City Lake excavation operation commences, it shall be carried on continuously and expeditiously so that the entire excavation and filling project is completed within twenty-four (24) months of its commencement. At all times during the excavation, Doral Commons shall be responsible for securing the lake excavation. Upon completion of the excavation operation, the City Parcel shall be fenced and secured. While Doral Commons shall bear the design and permitting expenses, the parties will share equally the cost of the clearing, de-mucking, filling and excavation, including any required wetlands mitigation payments or contributions to their parties. To facilitate the permitting and the proposed work, Doral Commons may advance funds to cover the City's share of the mitigation and site work. The City shall reimburse Doral Commons for any funds advanced by Doral Commons within six (6) months of the receipt of an invoice from Doral Commons.

3. Off-Site Drainage Rights. The proposed size of the lake has been determined to be the smallest lake that will ensure that the development of the City Parcel and Doral Commons will comply with the applicable cut and fill criteria. In an effort to reduce the size of the lake to no more than five (5) acres, the City intends to secure drainage rights in an amount equivalent to 18 acre feet (the "Off-Site Drainage Rights") from the owner of an existing lake adjacent to the City Parcel. The City shall have up to ninety (90) days from the execution of this Agreement to execute an agreement with the adjacent property owner to memorialize the grant of the Off-Site Drainage Rights, which drainage agreement shall be substantially in the form attached hereto as Exhibit D. If the City is able to secure the Off-Site Drainage Rights,

Doral Commons shall immediately amend and modify any pending permit application and plans to reflect the smaller lake and the use of the Off-Site Drainage Rights. In addition, Doral Commons shall be responsible for the design, permitting and construction of the off-site conduit/conveyance system. If the City is unable to secure the Off-Site Drainage Rights, Doral Commons shall proceed with the excavation of the lake as reflected in the Conceptual Lake Plans.

4. Fill Material. The Conceptual Lake Plans contemplate that the lake on the City Parcel will have a maximum depth of approximately 25-27 feet. At no cost to the City, Doral Commons shall provide the City with sufficient fill material derived from the excavation of the lake to fill the City Parcel up to an elevation of +7.1 NGVD; provided, however, that Doral Commons shall not be required to provide the City with fill material in excess of that which is derived from the excavation of the lake on the City Parcel. If, after Doral Commons provides the City with the fill material contemplated by the immediately preceding sentence, there remains the ability to obtain additional fill material from the lake without expanding the boundaries and size of the lake, then Doral Commons shall be entitled to retain (free of charge from the City) all such remaining fill material and to use such fill material, as Doral Commons deems appropriate, to fill portions of the Doral Commons Parcel.

5. Stormwater Drainage Easement. The City hereby grants to Doral Commons, its successors and assigns a perpetual, non-exclusive right, privilege and easement to construct, operate and maintain stormwater drainage facilities (the "Improvements") in, across and under the City Parcel and including the lake (the "Easement Area"); provided, however, that all pipes and other facilities constructed and installed by or on behalf of the Doral Commons in the Easement Area shall be located entirely underground. City hereby reserves for itself the right to use the Easement Area for any purpose; provided, however, that City's use may not unreasonably interfere with any of Doral Commons' easements, rights or interest under this Agreement.

6. Right to Drain. The City hereby grants to Doral Commons, its successors and assigns, in perpetuity, at no additional cost or expense, except as provided in this Agreement, the right to convey to the lake stormwater runoff from the Doral Commons Parcel into the lake through the Improvements, which may run through, across and under the City Parcel, in such manner as may be permitted or required by the applicable governmental entities.

7. Covenant to Cooperate. Commencing on the effective date of this Agreement, the City shall in all respects cooperate with Doral Commons in obtaining all necessary permits for the construction of the Improvements. The City's cooperation shall include, but not limited to, the following: (i) providing Doral Commons all existing documents, plans, surveys, and engineering and environmental reports pertaining to the City Parcel requested by Doral Commons, (ii) executing all applications or authorization forms required for any permit applications, (iii) providing Doral Commons, its agents, employees or contractors, reasonable access to the City Property to undertake any surveying or engineering work necessary to complete the permit applications for the construction of the Improvements, and (iv) providing Doral Commons, its agents, employees or contractors, reasonable access to the City Property to carry out the site work and the construction of the Improvements, as contemplated in this Agreement. Doral Commons shall keep the City fully apprised of the status of efforts to obtain

approval of any permits for the construction of the Improvements and shall provide copies of all applications and other materials submitted or received with respect thereto within a reasonable amount of time after submittal to the applicable governmental entities.

8. Construction of Wetlands Preservation Area. The City desires to build a wetlands preservation area, consisting of approximately three (3) acres, within the City Parcel, as depicted in the Conceptual Lake Plans. Doral Commons will include the wetlands preservation area in the permit application and plans that will be submitted to the applicable governmental agencies. Furthermore, to the maximum extent practicable, Doral Commons shall complete the grading of the wetlands preservation area as early as possible during the site work to allow the City to commence the installation of the plant material within the wetlands preservation area. If allowed by the applicable governmental agencies, Doral Commons shall backfill the proposed wetlands preservation area with muck from the City Parcel to achieve the desired elevation within the area.

9. Maintenance of Improvements. Doral Commons shall pay and be responsible for all costs and expenses of maintaining the Improvements within the Easement Area. In the event that Doral Commons fails to maintain its portion of the Improvements after the completion of construction, the City shall have the right, but no obligation, upon thirty (30) days' prior written notice to Doral Commons to perform such maintenance. Any costs incurred by City for such maintenance shall be reimbursed by Doral Commons within thirty (30) days of presentation of an invoice. If Doral Commons defaults in the performance of any of its covenants or obligations under this Agreement, the City shall have the right to terminate this Agreement and the rights granted herein. Prior to the conveyance of any portion of the Doral Commons Parcel, Doral Commons shall provide the City reasonable assurances that a homeowners association, condominium association or property owners association has been established to provide for the repair and maintenance of the Improvements in perpetuity.

10. Insurance. Doral Commons shall maintain liability insurance coverage applicable to all activities carried on by Doral Commons or on its behalf on the City Parcel with coverage in an amount per occurrence which is reasonably acceptable to the City from time-to-time, and issued by an insurer reasonably acceptable to the City; such coverage may be provided by an affiliate of Doral Commons or pursuant to any such parties' blanket insurance coverage. Prior to commencing any work within the City Parcel, Doral Commons shall provide the City with a copy of the policy or other evidence that such insurance coverage exists, including a written certificate showing that such policy names the City as an additional insured and, to the extent then reasonably available, providing that there shall not be any cancellation or reduction in coverage without thirty (30) days' prior written notice to the City.

11. Indemnification. Doral Commons hereby agrees to indemnify, defend and hold harmless the City and its directors, officers, employees, contractors, agents, successors and assigns, from and against all claims, causes of actions, liabilities, obligations, judgments, damages, penalties, fines, losses, costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements), whether foreseen or unforeseen, directly or indirectly arising from or related to the presence of, release of or exposure to any Hazardous Substance on or under the Easement Area and the City Parcel that is brought or caused by Doral Commons, or any non-compliance by Doral Commons of any present or future federal, state or local law,

rule, regulation or order pertaining to the environmental regulation, health, safety, contamination or clean-up (an "Environmental Law"), except to the extent resulting from any Hazardous Substance brought onto the Easement Area or the City Parcel by the City. As used herein, the term "hazardous substance" means any hazardous, toxic or harmful substance, waste, pollutant or contaminant (including, without limitation, asbestos, polychlorinated biphenyls, petroleum products, flammable explosives, radioactive materials, infectious substances and raw materials which include hazardous constituents) and any other substance or material which is regulated by any Environmental Law, other than naturally occurring substances, such as arsenic, which are commonly found in muck and other materials extracted from a lake excavation and to the extent that it exists at naturally occurring levels. This Section 11 shall survive termination of this Agreement.

11. Liens. Doral Commons shall permit no lien or claim of lien to be filed against the City Parcel and shall promptly discharge or transfer to bond any lien that may be filed against the City Parcel or any portion thereof by reason of Doral Commons' activities. It is understood and agreed by Doral Commons that it is not granted any lien rights in respect of the City Parcel in connection with the rights granted under this Agreement.

12. Binding Effect. The easements granted and provisions of this Agreement shall run with the land, and shall be binding upon and inure to the benefit of, the parties hereto and their respective successors and assigns and for the benefit of and limitation upon all future owners of all or any part of the Doral Commons Parcel and/or the City Parcel.

13. No Partnership. None of the terms or provisions of this Agreement shall be deemed to create a partnership between the parties in the respective businesses or otherwise, nor shall it cause them to be considered joint venturers or members of any joint enterprise.

14. Modification or Amendment. This Agreement may be amended or modified at any time only by an agreement in writing mutually agreed to, executed and acknowledged by the City and the then owner(s) of the Doral Commons Parcel.

15. Assignment. All of the easements, covenants, conditions and obligations herein contained shall be binding upon and inure to the benefit of the respective successors and assigns of the parties. Doral Commons shall have the right to assign its rights and obligations in this Agreement to one or more subsequent purchasers of the Doral Commons Parcel, provided, however, that upon any such assignment, any such assignee shall agree to be bound by the terms and conditions set forth in this Agreement.

16. Notices. All notices and demands given under the terms of this Agreement shall be in writing and may be carried out by personal delivery, including by any commercial courier or overnight delivery service, or by United States registered or certified mail, return receipt requested, with all postage and fees fully prepaid. Notices shall be effective upon receipt by the party being given notice, as indicated by the return receipt if mailed; except that if a party has relocated without providing the other party with its new address for service of notices, or if a party refuses delivery of a notice upon its tender, the notice shall be effective upon the attempt to serve the notice at the last address given for service of notices upon that party. Notices shall be addressed to the respective addresses as set forth below. Any address for service of notice

EXHIBIT "A"

CITY PARCEL

A portion of Section 8, Township 53 South, Range 40 East, lying and being in Miami- Dade County, Florida. Begin more particularly described as follows:

COMMENCE at the SE corner of said Section 8; thence S89'39'25"W along the south line of said Section 8 for a distance of 1080.49 feet to the POINT OF BEGINNING of the following described parcel of land; thence continue S89'39'25"W along side line for a distance of 100.00 feet; thence N01'44'24"W for a distance of 610.00 feet; thence S89'39'25"W for a distance of 714.15 feet; thence N0 44'24"W for a distance of 610.00 feet; thence N89'39'25"E for a distance of 1894.67 feet to a point of intersection with the East line of said Section 8; thence S01'44'25" E along the said line for a distance of 491.99 feet; thence S89'38'25"W for a distance of 1080.49 feet; thence S01'44'24"E for a distance of 728.01 feet to the POINT OF BEGINNING.

EXHIBIT "B"
DORAL COMMONS PARCEL

TRACT 1:

A PORTION OF THE SOUTHEAST ¼ OF SECTION 8, TOWNSHIP 53 SOUTH, RANGE 40 EAST IN MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHEAST ¼ OF SAID SECTION 8; THENCE S89°39'25"W, AS BASIS OF BEARING ALONG THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 82.54 FEET; THENCE N00°20'35"W FOR A DISTANCE OF 63.00 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE S89°39'25"W ALONG A LINE 63.00 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 167.17 FEET; THENCE N01°44'25"W ALONG A LINE 248.10 FEET WEST OF AND PARALLEL TO THE EAST LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 208.06 FEET; THENCE N89°39'25"E ALONG A LINE 271.00 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 248.17 FEET; THENCE S01°44'25"E ALONG THE EAST LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 166.10 FEET THENCE S88°15'35"W FOR A DISTANCE OF 40.00 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE, A RADIAL LINE TO SAID POINT BEARS N88°15'35"E; THENCE 63.81 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 40.00 FEET AND A CENTRAL ANGLE OF 91°23'50" TO THE POINT OF BEGINNING.

CONTAINING 49,598,S.F., 1.14 ACRES, MORE OR LESS.

LEGAL DESCRIPTION TRACT 2:

A PORTION OF THE SOUTHEAST ¼ OF SECTION 8, TOWNSHIP 53 SOUTH, RANGE 40 EAST IN MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHEAST ¼ OF SAID SECTION 8; THENCE S89°39'25"W, AS BASIS OF BEARING ALONG THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 249.71 FEET; THENCE N00°20'35"W FOR A DISTANCE OF 63.00 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE S89°39'25"W ALONG A LINE 63.00 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 145.39 FEET; THENCE S88°51'00"W FOR A DISTANCE OF 337.61 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE, A RADIAL LINE TO

SAID POINT BEARS S00°34'10"W; THENCE 272.23 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 7843.50 FEET AND A CENTRAL ANGLE OF 01°59'19" TO A POINT OF INTERSECTION WITH A REVERSE CURVE; THENCE 77.56 FEET ALONG THE ARC OF SAID REVERSE CURVE HAVING A RADIUS OF 7957.25 FEET AND A CENTRAL ANGLE OF 00°33'31"; THENCE N01°44'24"W FOR A DISTANCE OF 657.23 FEET; THENCE N89°39'25"E ALONG A LINE 727.88 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 1080.49 FEET; THENCE S 01°44'25"E ALONG THE EAST LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 457.02 FEET; THENCE S89°39'25"W ALONG A LINE 271.00 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 248.17 FEET; THENCE S01°44'25"E ALONG A LINE 248.10 FEET WEST OF AND PARALLEL TO THE EAST LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 208.06 FEET TO THE POINT OF BEGINNING.
CONTAINING 667,383 S.F., 15.32 ACRES, MORE OR LESS.

TRACT 3:

A PORTION OF THE SOUTHEAST ¼ OF SECTION 8, TOWNSHIP 53 SOUTH, RANGE 40 EAST IN MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTH ¼ CORNER OF SAID SECTION 8; THENCE N01°43'57"W, AS BASIS OF BEARING ALONG THE WEST LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 296.58 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE CONTINUE N01°43'57"W ALONG THE WEST LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 313.50 FEET; THENCE N89°39'25"E ALONG A LINE 609.90 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 1452.64 FEET; THENCE S01°44'24"E FOR A DISTANCE OF 535.75 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE, A RADIAL LINE TO SAID POINT BEARS N01°16'43"E; THENCE 225.20 FEET ALONG THE ARC OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 7957.25 FEET AND A CENTRAL ANGLE OF 01°37'18" TO A POINT OF TANGENCY; THENCE S89°39'25"W ALONG A LINE 77.50 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 785.57 FEET; THENCE N87°49'35"W FOR A DISTANCE OF 194.27 FEET; THENCE N01°43'57"W ALONG A LINE 248.10 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 210.53 FEET; THENCE S89°39'25"W ALONG A LINE 296.50 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 248.17 FEET TO THE POINT OF BEGINNING.
CONTAINING 718,476 S.F., 16.49 ACRES, MORE OR LESS.

TRACT 4:

A PORTION OF THE SOUTHEAST ¼ OF SECTION 8, TOWNSHIP 53 SOUTH, RANGE 40 EAST IN MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTH ¼ CORNER OF SAID SECTION 8; THENCE N01°43'57"W, AS BASIS OF BEARING ALONG THE WEST LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 88.52 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE CONTINUE N01°43'57"W ALONG THE WEST LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 208.06 FEET; THENCE N89°39'25"E ALONG A LINE 296.50 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 248.17 FEET; THENCE S01°43'57"E ALONG A LINE 248.10 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 210.53 FEET; THENCE N87°49'35"W FOR A DISTANCE OF 56.26 FEET; THENCE S89°39'25"W ALONG A LINE 88.5 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 192.02 FEET TO THE POINT OF BEGINNING.
CONTAINING 51,689 S.F., 1.19 ACRES, MORE OR LESS.

TRACT 5:

A PORTION OF THE SOUTHEAST ¼ OF SECTION 8, TOWNSHIP 53 SOUTH, RANGE 40 EAST IN MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTH ¼ CORNER OF SAID SECTION 8; THENCE N01°43'57"W, AS BASIS OF BEARING ALONG THE WEST LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 610.08 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE CONTINUE N01°43'57"W ALONG THE WEST LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 120.13 FEET THENCE N89°39'25"E FOR A DISTANCE OF 24.29 FEET ; THENCE N01°44'24"W FOR A DISTANCE OF 489.78 FEET; THENCE N89°39'25"E ALONG A LINE 1219.63 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 714.24 FEET; THENCE S 01°44'24"E FOR A DISTANCE OF 609.91 FEET; THENCE S89°39'25"W ALONG A LINE 609.90 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 738.55 FEET TO THE POINT OF BEGINNING.
CONTAINING 438,409 S.F., 10.06 ACRES, MORE OR LESS.

TRACT 6:

Error! Unknown document property name.

A PORTION OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 53 SOUTH, RANGE 40 EAST IN MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTH ¼ CORNER OF SAID SECTION 8; THENCE N01°43'57"W, AS BASIS OF BEARING ALONG THE EAST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 88.52 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE S89°39'25"W ALONG A LINE 88.50 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 247.97 FEET; THENCE N01°43'57"W ALONG A LINE 247.90 FEET WEST OF AND PARALLEL TO THE EAST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 207.76 FEET; THENCE N89°39'25"E ALONG A LINE 296.20 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 247.97 FEET; THENCE S01°43'57"E ALONG THE EAST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 207.76 FEET TO THE POINT OF BEGINNING. CONTAINING 51,504 S.F., 1.18 ACRES, MORE OR LESS.

TRACT 7:

A PORTION OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 53 SOUTH, RANGE 40 EAST IN MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTH ¼ CORNER OF SAID SECTION 8; THENCE N01°43'57"W, AS BASIS OF BEARING ALONG THE EAST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 296.28 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE S89°39'25"W ALONG A LINE 296.19 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 247.97 FEET; THENCE S01°43'57"E ALONG A LINE 247.90 FEET WEST OF AND PARALLEL TO THE EAST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 207.76 FEET ; THENCE S89°39'25"W ALONG A LINE 88.50 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 152.70 FEET TO A POINT OF CURVATURE; THENCE 408.05 FEET ALONG THE ARC OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 7863.07 FEET AND A CENTRAL ANGLE OF 02°58'24" TO A POINT OF INTERSECTION WITH A REVERSE CURVE; THENCE 401.37 FEET ALONG THE ARC OF SAID REVERSE CURVE, SAID CURVE HAVING A RADIUS OF 7737.25 FEET AND A CENTRAL ANGLE OF 02°58'20" TO A POINT OF TANGENCY; THENCE N89°05'54"W FOR A DISTANCE OF 102.66 FEET; THENCE N01°43'29"W FOR A DISTANCE OF 660.46 FEET; THENCE N89°39'25"E ALONG A LINE 729.99 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 1312.73 FEET; THENCE S01°43'57"E ALONG THE EAST

LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 433.93 FEET; TO THE POINT OF BEGINNING.
CONTAINING 801,157 S.F., 18.39 ACRES, MORE OR LESS.

TRACT 8:

A PORTION OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 53 SOUTH, RANGE 40 EAST IN MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE N01°43'29"W, AS BASIS OF BEARING ALONG THE WEST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 120.55 FEET; THENCE N89°39'25"E FOR A DISTANCE OF 51.52 FEET; THENCE N01°43'29"W ALONG A LINE 51.50 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 209.53 FEET; THENCE N89°39'25"E ALONG A LINE 329.99 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 298.59 FEET; THENCE N01°43'29"W ALONG A LINE 350.00 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 400.11 FEET; THENCE N89°39'25"E ALONG A LINE 729.99 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 970.28 FEET; THENCE S01°43'29"E ALONG A LINE 1320.00 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 660.46 FEET; THENCE N89°05'54"W FOR A DISTANCE OF 35.44 FEET; THENCE S89°39'25"W ALONG A LINE 70.50 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 858.83 FEET; THENCE N77°56'08"W FOR A DISTANCE OF 51.20 FEET; THENCE S89°39'25"W ALONG A LINE 81.50 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 285.84 FEET TO A POINT OF CURVATURE; THENCE 61.87 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 40.00 FEET AND A CENTRAL ANGLE OF 88°37'07" TO THE POINT OF BEGINNING. CONTAINING 713,234 S.F., 16.37 ACRES, MORE OR LESS.

TRACT 9:

A PORTION OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 53 SOUTH, RANGE 40 EAST IN MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE N01°43'29"W, AS BASIS OF BEARING ALONG THE WEST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 530.04 FEET; THENCE N89°39'25"E FOR A DISTANCE OF 51.52 FEET TO THE POINT OF

BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE CONTINUE N89°39'25"E ALONG A LINE 529.89 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 298.59 FEET; THENCE S01°43'29"E FOR A DISTANCE OF 199.96 FEET; THENCE S89°39'25"W ALONG A LINE 329.99 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 298.59 FEET; THENCE N01°43'29"W ALONG A LINE 51.50 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 199.96 FEET TO THE POINT OF BEGINNING.

CONTAINING 59,687 S.F, 1.37 ACRES, MORE OR LESS.

TRACT 10:

A PORTION OF THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 53 SOUTH, RANGE 40 EAST IN MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE N01°43'29"W, AS BASIS OF BEARING ALONG THE WEST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8, FOR A DISTANCE OF 730.20 FEET; THENCE N89°39'25"E FOR A DISTANCE OF 47.46 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE CONTINUE N89°39'25"E ALONG A LINE 729.99 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 302.64 FEET; THENCE S01°43'29"E ALONG A LINE 350.00 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 200.16 FEET; THENCE S89°39'25"W ALONG A LINE 529.89 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 298.59 FEET; THENCE N01°43'29"W ALONG A LINE 51.50 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE SOUTHWEST ¼ OF SAID SECTION 8 FOR A DISTANCE OF 41.60 FEET; THENCE N03°11'19"W FOR A DISTANCE OF 158.71 FEET TO THE POINT OF BEGINNING. CONTAINING 60,068 S.F, 1.38 ACRES, MORE OR LESS.

#11100217_v11

EXHIBIT "C"
CONCEPTUAL LAKE PLAN AND SLOPES

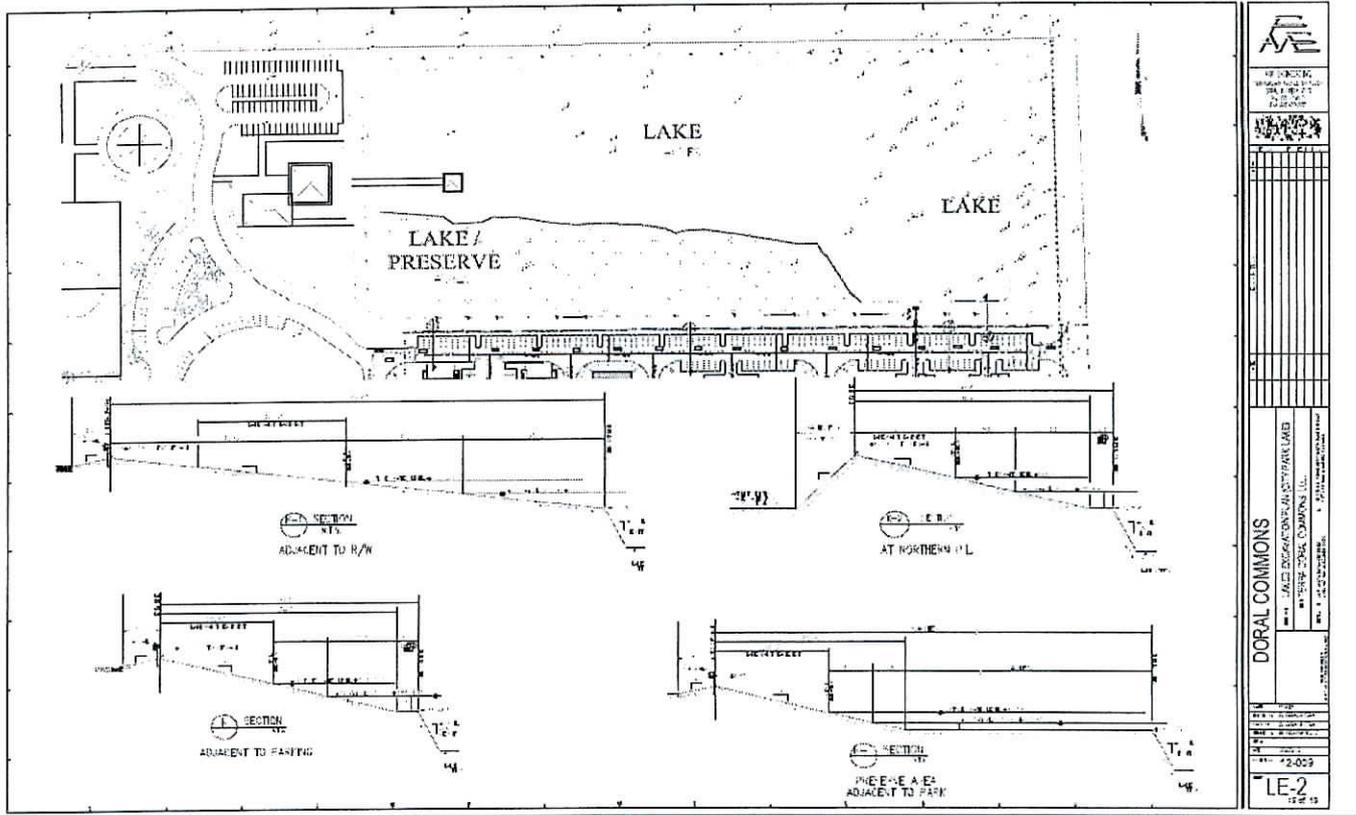


EXHIBIT "D"
FORM OF OFF-SITE DRAINAGE AGREEMENT

**This Instrument Prepared by and Return
to:**

Juan J. Mayol, Jr., Esquire
Holland + Knight, LLP
Suite 3000
701 Brickell Avenue
Miami, Florida 33131

SPACE ABOVE THIS LINE FOR PROCESSING DATA

SPACE ABOVE THIS LINE FOR PROCESSING DATA

**DRAINAGE, DETENTION, RETENTION AND FLOWAGE
EASEMENT AGREEMENT**

THIS DRAINAGE, DETENTION, RETENTION AND FLOWAGE EASEMENT AGREEMENT ("Easement Agreement") is made and entered into effective as of this ____ day of _____, 2012, by and between the City of Doral, Florida, a municipal corporation (the "City"), having an address at 8401 NW 53rd Terrace, Doral, Florida 33166, and The Lowell Dunn Company, a Florida corporation, having an address at P.O. Box 22577, Hialeah Gardens, Florida 33022 ("Dunn").

W I T N E S S E T H :

WHEREAS, the City is the owner of that certain parcel of land more particularly described on Exhibit "A", attached hereto and made a part hereof (the "City Park"); and

WHEREAS, the Dunn is the owner of a lake more particularly described on Exhibit "B", attached hereto and made a part hereof (the "Dunn Lake"); and

WHEREAS, the City desires to obtain from Dunn and Dunn desires to provide the City with a perpetual non-exclusive drainage, detention, retention and flowage easement across a portion of Dunn's Property and into the Dunn Lake for drainage, detention, retention and flowage of storm water from the City Park in accordance with the provisions hereinafter set

Error! Unknown document property name.

forth.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. RECITALS. The foregoing recitals are true and correct and are incorporated herein by reference.

2. GRANT OF EASEMENTS. Subject to the terms and conditions of this Easement Agreement, Dunn does hereby grant and convey unto the City, its successors, assigns, agents and contractors the following easements for the benefit of the City Park (collectively referred to hereinafter as the "Easements"):

A. STORM WATER DRAINAGE, DETENTION, RETENTION AND FLOWAGE EASEMENT.

A perpetual non-exclusive easement for the benefit of the City, its successors and assigns, and the City Park for the purposes of drainage, detention, retention and flowage of storm water ("Drainage Easement") in accordance with the applicable Miami-Dade County and South Florida Water Management permits and regulations, and for the purposes of installing, constructing, repairing and replacing drainage improvements, including without limitation, culverts, ditches, control structures and underground drainage pipes ("Drainage Improvements") to provide drainage and flowage of storm water from the City Park in, over, under, across, through and/or upon a portion of the Dunn Property where the Drainage Improvements are to be located, as legally described on Exhibit C attached hereto and made a part hereof (the "Easement Area"), and for detention, retention and flowage of storm water into the Dunn Lake (the Easement Area and the Dunn Lake are hereinafter collectively referred to as the "Drainage Easement Areas"). The Drainage Easement Areas shall only be used for the purposes set forth herein and the applicable County and State permits.

B. CONSTRUCTION AND MAINTENANCE EASEMENT.

A temporary construction and perpetual non-exclusive maintenance easement together with access, ingress and egress for the benefit of the City, its successors and assigns, and the City Park over portions of the Dunn Property and the Dunn Lake as may be reasonably necessary for the purposes of constructing, repairing, maintaining and/or replacing the Drainage Improvements located within the Drainage Easement Areas all in accordance with the applicable regulations and the terms of permits issued in connection with the development of the City Park and the requirements of all applicable governmental authorities ("Construction and Maintenance Easement").

3. CONSTRUCTION REQUIREMENTS. The City, through its contractors, agents and assigns, may contract and install the Drainage Improvements within the Drainage Easement Areas as follows.

A. The City shall, at the City's sole cost and expense, install and construct the Drainage Improvements in accordance with the applicable regulation and the terms of permits issued in connection with the development of the City Park and the requirements of all applicable governmental authorities.

B. The cost of obtaining permits, engineering fees and the installation, construction, repair and/or replacement of the Drainage Improvements within the Drainage Easement Areas shall be the sole obligation of the City.

C. The Drainage Improvements shall be constructed in a good and workmanlike manner in compliance all applicable regulations and the permits issued in connection with the development of the City Park and all applicable laws, rules, regulations and ordinances as required by all governmental authorities having jurisdiction over the Drainage Easement Areas. Following the completion of the Drainage Improvements, the City shall restore the easement areas described in the Easements to substantially the same condition as such areas existed prior to the installation and construction of the Drainage Improvements or following any repair or replacements of same.

D. Once constructed and installed, the Drainage Improvements are and shall be the sole and exclusive property of the City, its successors and assigns, and no party shall have any rights hereunder to the use of such Drainage Improvements.

4. MAINTENANCE. During the term of this Easement Agreement, the City, at the City's discretion and at no cost to Dunn, shall be responsible for the repair, maintenance and/or replacement of the Drainage Improvements. At all times, Dunn shall maintain the Dunn Lake in accordance with all applicable governmental rules, regulations, ordinances, laws.

5. LIENS. The City, its agents, contractors and assigns, shall inform all parties performing work for the City that no liens shall be placed upon the Dunn Property and/or the Dunn Lake as a result of such party's use of the easement areas described in the Easements and, if any such liens occur, then the City shall direct such party performing the work to remove any such liens, or the City shall release or transfer to bond any such liens within fifteen (15) days of notice thereof.

6. INSURANCE. The City, or its agents and/or contractors, shall procure and maintain in full force and effect general commercial liability insurance (which insurance shall not exclude blanket contractual liability, broad form property damage, personal injury, or fire damage coverage), covering the easement areas described in the Easements and such party's use thereof, against claims for personal injury, death or property damage occurring upon, in or about the easement areas described in the Easements granted herein to afford protection with a combined single limit of not less than One Million Dollars (\$1,000,000) per occurrence, with general aggregate limits of not less than One Million Dollars (\$1,000,000) for each policy year. Prior to commencing construction of the Drainage Improvements within the Drainage Easement Areas or during any repair, maintenance or replacements of same, the City shall require its general contractor to furnish satisfactory evidence of statutory worker's compensation insurance, commercial general liability insurance, Builder's Risk and comprehensive automobile liability insurance and such insurance shall name the other parties hereto as

additional insureds. The City shall provide Dunn with copies of such certificates of such insurance from time to time upon written request to evidence that such insurance has been issued. Such insurance shall be carried with reputable companies licensed to do business in the State of Florida.

7. INDEMNIFICATION. To the extent permitted by law, the City hereby indemnifies and holds harmless Dunn, its respective successors and assigns, from and against any and all loss, cost, expense, damage, claim, cause of action or liability, including, but not limited to, reasonable attorneys' and paralegals' fees and costs through all trial, appellate and post-judgment proceedings, arising out of or in any way connected to the City's activities, negligent acts or omissions within the easement areas described in the Easements.

8. STORM WATER MANAGEMENT CAPACITY. Dunn does hereby assign and allocate to the City storm/surface water capacity within the Dunn Lake in the amount of 18 acre feet of off-site storm/surface water management area (the "Storm Water Capacity"). Dunn does hereby represent and warrant it has the full right and authority to assign the Storm Water Capacity to the City and that no other consents or authorizations are required in connection with the assignment of the Storm Water Capacity to the City. Dunn further represents and warrants to the City that the Storm Water Capacity assigned to the City does not exceed the storm/surface water management capacity required by any applicable governmental authority in connection with the development of the Dunn Property or any other property that may have been allocated storm/surface water management capacity from the Dunn Lake.

9. BINDING EFFECT. The covenants contained in this Easement Agreement are not personal, but shall run with the land, and shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

10. NOTICES. Any notice required or permitted to be given hereunder shall be in writing and may be given by a personal delivery or by certified mail, return receipt requested, postage prepaid or delivery by nationally recognized overnight courier to the as follows:

As to the City:

CITY OF DORAL
8401 NW 53rd Terrace
Doral, Florida 33166
Attention: Ms. Yvonne Soler-McKinley,
City Manager

With a copy to:

Stearns Weaver, et al.
Museum Tower
150 West Flagler Street, Suite 2200
Miami, Florida 33130
Attention: Jimmy L. Morales, Esq.

As to Dunn:

THE LOWELL DUNN COMPANY, a Florida

corporation
PO Box 22577
Hialeah Gardens, Florida 33022

Copy to:

11. WAIVER. No waiver of any of the provisions of this Easement Agreement shall be effective unless it is in writing, signed by the party against whom it is asserted and any such waiver shall only be applicable to the specific instance in which it relates and shall not be deemed to be a continuing or future waiver.

12. GOVERNING LAW AND SELECTION OF FORUM. This Easement Agreement shall be governed by and construed in accordance with the laws of the State of Florida and venue for any litigation arising hereunder shall be Miami-Dade County, Florida.

13. COUNTERPARTS. This Easement Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original hereof but all of which shall constitute one and the same Easement Agreement.

14. CAPTIONS. The captions and paragraph headings contained in this Easement Agreement are for reference and convenience only and in no way define, describe, extend or limit the scope or intent of this Easement Agreement.

15. NO DEDICATION. It is mutually agreed that the grant of Easements contained herein is for the use and benefit of the City, its successors and assigns, and is not intended and shall not be construed as a dedication of any portion of the easement areas described in the Easements for public use to the public except for the express purposes specifically set forth herein.

16. ATTORNEYS' FEES AND COSTS. In connection with any litigation or arbitration arising out of this Easement Agreement, the prevailing party shall be entitled to recover all reasonable attorneys' and paralegals' fees and costs through all trial, appellate and post-judgment proceedings and arbitration proceedings.

17. AGREEMENT. This Easement Agreement embodies and constitutes the entire understanding between the parties with respect to the easements contemplated herein and all prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged into this Easement Agreement.

18. AMENDMENTS. Neither this Easement Agreement nor any provision hereof may be waived, modified, amended, discharged or terminated, except by an instrument in writing signed by the parties or their respective successors and/or assigns.

19. FURTHER ASSURANCE. The parties hereto agree to execute such further documents as may be reasonably requested by the other to carry out the intent and purpose of this Easement Agreement.

20. MISCELLANEOUS. None of the parties hereto shall be considered the author of this Easement Agreement since the parties hereto have participated in extensive negotiations and drafting of this document so as to arrive at a final Easement Agreement; accordingly, the terms of this Easement Agreement shall not be more strictly construed against either party based upon one party having initially drafted this Easement Agreement. In the event that any provision of this Easement Agreement is held by a court of competent jurisdiction to be invalid, such holding shall not affect the remaining portions of this Easement Agreement and the same shall remain in full force and effect.

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IN WITNESS WHEREOF, the parties have executed this Easement Agreement on the date set forth hereinabove.

Signed, sealed and delivered in the presence of:

THE CITY OF DORAL, a Florida municipal corporation

Witness

Printed Name

Witness

Printed Name

By: _____

Name: _____

Title: _____

STATE OF)
)SS
COUNTY OF MIAMI-DADE)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by _____, as _____ of The City of Doral, Florida, a Florida municipal corporation, who is personally known to me or who has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 20__.

Notary Public

Typed, printed or stamped name of Notary Public

My Commission Expires:

EXHIBIT A

CITY PROPERTY

EXHIBIT B

DUNN LAKE

EXHIBIT C

EASEMENT AREA