

Document prepared by:

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Upon recording please return to:

Flagler County Abstract Company
P.O. Box 398
Bunnell, FL 32110
File C18572

Property Appraiser's Parcel Identification
Number: 42-10-31-5919-00150-1512

SPACE ABOVE THIS LINE FOR PROCESSING DATA

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SPECIAL CONDOMINIUM WARRANTY DEED

THIS INDENTURE, made this 3rd day of March, 2008, between **CENTEX HOMES, a Nevada general partnership, d/b/a CENTEX DESTINATION PROPERTIES**, having an office at 12740 Gran Bay Parkway, Suite 2400, Jacksonville, Florida 32258, hereinafter referred to as "Grantor," and **The Five L's Partnership, LLP, a New Jersey Limited Liability Partnership**, whose post office address is 6 Layer Drive, Morris Plains, State of New Jersey 07950, hereinafter referred to as "Grantee."

WITNESSETH:

That Grantor, for and in consideration of the sum of TEN DOLLARS (\$10) and other good and valuable consideration to it in hand paid by Grantee, the receipt of which is hereby acknowledged, has granted, bargained and sold to Grantee, and Grantee's heirs and assigns forever, the following described real property situated, lying and being in Flagler County, Florida, to wit:

The Condominium Parcel known as Unit 1512, Phase 15, of TIDELANDS, A CONDOMINIUM ("Condominium"), according to the Declaration of Condominium thereof ("Declaration"), recorded in Official Records Book 1313, Pages 1311 through 1491 of the Public Records of Flagler County, Florida, and any and all amendments thereto.

Grantee, by acceptance hereof, and by agreement with Grantor, hereby expressly assumes and agrees to be bound by and to comply with all of the covenants, terms, conditions and provisions set forth and contained in the aforescribed Declaration, including, but not limited to, the obligation to make payment of assessments for the maintenance and operation of the Condominium.

This conveyance is made subject to the following:

1. Real estate taxes for the year of closing and subsequent years and any special taxes or assessments entered against said property after the date of closing;
2. Applicable zoning regulations and ordinances;
3. All of the terms, provisions, conditions, rights, privileges, obligations, easements and liens set forth and contained in the Declaration and all exhibits and any amendments thereto;

- 4. All of the covenants, agreements, conditions, restrictions and easements of record, if any, which may now affect the aforescribed property;
- 5. Perpetual easement for encroachments now existing or hereafter existing caused by the settlement or movement of improvements or caused by minor inaccuracies in building or rebuilding; and
- 6. Such facts as an accurate survey would show.

AND FURTHER SUBJECT TO THOSE EXCEPTIONS AS LISTED ON EXHIBIT "A" ATTACHED AND MADE A PART HEREOF.

And Grantor does hereby warrant the title to said property by, through and under the said Grantor and will defend the same against lawful claims of all persons claiming by, through or under Grantor.

IN WITNESS WHEREOF, Grantor has caused these presents to be executed in its name, and its corporate seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first above written.

WITNESSES:

CENTEX HOMES, a Nevada general partnership
d/b/a CENTEX DESTINATION PROPERTIES
By: CENTEX REAL ESTATE CORPORATION
a Nevada corporation
Its: Managing General Partner

Julie Thompson
Print Name: Julie Thompson

By: Gina Polseno
Print Name: Gina Polseno
Title: Assistant Controller

Lesley A. Gallagher
Print Name: Lesley A. Gallagher

STATE OF FLORIDA
COUNTY OF Duval

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 Gina Polseno, as Assistant Controller of CENTEX REAL ESTATE CORPORATION, a Nevada corporation, as managing general partner of CENTEX HOMES, a Nevada general partnership, d/b/a CENTEX DESTINATION PROPERTIES, freely and voluntarily under authority duly vested in him/her by said corporation, who is personally known to me.

WITNESS my hand and official seal in the County and State last aforesaid this 3 day of March, 2008.

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
Notary Public, State of Florida at Large
Lesley A. Gallagher
Commission # DD610805
Expires: DEC. 13, 2010
BONDED THRU ATLANTIC BONDING CO., INC.

Exceptions

1. Taxes and assessments which are not yet due and payable.
2. Declaration of Condominium of TIDELANDS, a Condominium, as recorded in Official Records Book 1313, Page 1311, together with all exhibits, attachments and amendments thereto.
3. Declaration of Covenants, Conditions, Restrictions and Easements, recorded in Official Records Book 1336, Page 658 (Club Declaration for Tidelands Club), together all subsequent amendments and supplements.
4. Matters shown on the Plat of Village at Palm Coast Phase II (Tidelands), record in Map Book 35, Page(s) 37 through 40.
5. Matters shown on the Plat of Village at Palm Coast Phase I, record in Map Book 33, Page(s) 1 through 4.
6. Village at Palm Coast (Phase I) Declaration of Restrictive Covenants and Easements recorded in Official Records Book 781, Page 1905, as modified by First Amendment recorded in Official Records Book 803, Page 1333, Second Amendment recorded in Official Records Book 832, Page 840, Third Amendment recorded in Official Records Book 1168, Page 1561 and Fourth Amendment recorded in Official Records Book 1223, Page 932, and as affected by Assignment recorded in Official Records Book 1225, Page 630, Fifth Amendment recorded in Official Records Book 1336, Page 705, Supplemental Declaration of Restrictive Covenants and Easement for Village at Palm Coast recorded in Official Records Book 1336, Page 673, Sixth Amendment to Declaration of Restrictive Covenants and Easements recorded in Official Records Book 1574, Page 50, together all subsequent amendments and supplements.
7. Declaration of Easements and Restrictions and Covenants to Share Cost for Joint Use Areas recorded in Official Records Book 1223, Page 900, as affected by Assignment recorded in Official Records Book 1225, Page 630, and as amended and restated in Official Records Book 1313, Page 1279, together all subsequent amendments and supplements
8. Declaration of Restrictive Covenants and Easements for Multi-Use Bulkland, including any amendments or modifications thereto, recorded July 19, 1999 in Book 661, Page 946 , and Partial Assignment and Partial Assumption of Declarant Rights to Longview Village Development Company, a Kansas corporation, recorded July 19, 1999 in Book 661, Page 967, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
9. Easement granted to Bellsouth Telecommunications, Inc. by instrument recorded in Official Records Book 839, Page 889.
10. Easement granted to Bellsouth Telecommunications, Inc. by instrument recorded in Official Records Book 840, Page 406.
11. Easement granted to United States of America by instrument recorded in Deed Book 19, Page 476.
12. Easement granted to United States of America by instrument recorded in Deed Book 19, Page 492.
13. Matters appearing on the Plat of Intracoastal Waterway from Jacksonville, Fla. to Miami, Fla., Florida East Coast Canal recorded in Map Book 4, Page 1 through 19.
14. Notice Regarding Intracoastal Waterway Right-of-Way, Flagler County recorded in Official Records Book 611, Page 1739.
15. Florida Water Services Corporation Agreement as set forth in instrument recorded in Official Records Book 697, Page 1484, Assignment of Easements recorded in Official Records Book 1004, Page 392.

16. Easement granted to Florida Water Services Corporation by instrument recorded in Official Records Book 804, Page 46, Assignment of Easements recorded in Official Records Book 1004, Page 392.
17. Florida Water Services Corporation Developer Agreement as set forth in instrument recorded in Official Records Book 937, Page 1678, Assignment and Assumption of Developer Agreement recorded in Official Records Book 1004, Page 406 and Assignment Agreement recorded in Official Records Book 1061, Page 639.
18. City of Palm Coast Development Agreement as set forth in instrument recorded in Official Records Book 1107, Page 622.
19. City of Palm Coast Notice of Filing Relating to Village at Palm Coast Phase II recorded in Official Records Book 1107, Page 622.
20. Easement granted to Florida Power & Light Company by instrument recorded in Official Records Book 797, Page 397.
21. Thirty foot (30') Florida Power & Light Easement recorded in Official Records Book 752, Page 77.
22. Consent to Collateral Assignment of contract and Contract Rights, Non-Disturbance and Attornment Agreement as set forth in instrument recorded in Official Records Book 1222, Page 1779, and Amendment to Consent to Collateral Assignment of Contract and Contract Rights, Non-Disturbance and Attornment Agreement recorded in Official Records Book 1222, Page 1825.
23. Utility Agreement for Water and Wastewater Service as set forth in instrument recorded in Official Records Book 1323, Page 417.
24. Easement recorded in Official Records Book 1424, Page 1241.
25. Easement granted to Florida Power & Light Company by instrument recorded in Official Records Book 1566, Page 1372.
26. City of Palm Coast Utility Easement recorded in Official Records Book 1565, Page 1334.
27. Easement in favor of Florida Power & Light Company recorded in Official Records Book 1571, Page 1189.
28. City of Palm Coast's Notice of Filing Relating to Village at Palm Coast Phase II recorded in Book 1149, Page 1767.
29. Easement in favor of Florida Power & Light Company recorded in Book 690, Page 478.
30. Easement in favor of Florida Power & Light Company recorded in Book 752, Page 77.
31. This Policy does not insure title to any part of the land lying below the ordinary high water mark of any abutting body of water.
32. Due to all or a part of the land described herein being artificially filled in land in what was formerly navigable waters, this policy is subject to the right of the United States Government, arising by reason of the United States Government's control over navigable waters in the interest of navigation and commerce.

All above references are to the Public Records of Flagler County, Florida.

Notwithstanding the inclusion of any matter on this Exhibit "A", if such matter has been terminated of record then, the inclusion of such matter on this Exhibit "A" shall not act to reestablish such matter.