

THIS INSTRUMENT PREPARED BY:

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RE# 07227-005-000; 07227-001-000;
07378-000-000(cutout); 7378-100-000

WARRANTY DEED

THIS WARRANTY DEED is made this 10th day of November, 2009 between **BRIDGE HARBOR INVESTMENT COMPANY, LLC, a Florida limited liability company**, the principal place of business of which is 9362 Hollow Way Road, Dallas, TX, 75220 (collectively, "Grantor"), and **HCI BRIDGE HARBOR, LLC**, whose address is, 1010 Walnut, Suite 500, Kansas City, MO 64106 ("Grantee"),

WITNESSETH, that Grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00), and other good and valuable consideration, paid by Grantee to Grantor, the receipt and sufficiency of which Grantor hereby acknowledges, does hereby grant, bargain, and sell to the Grantee, and Grantee's successors and assigns forever, the following described real property, situate, lying, and being in the County of Bay, State of Florida, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART
HEREOF (the "Land").

TOGETHER with all buildings, structures and other improvements, if any, located on the Land (the "Improvements"); and all right, title and interest of Grantor in and to (i) all public and private streets, roads, avenues, alleys and passageways, opened or proposed, in front of or abutting the Land, (ii) any award made or to be made and any unpaid award for damage to the Land by reason of any change of grade of any such street, road, avenue alley or passageway, and (iii) any strips or gores of land adjoining the Land; and all and singular the estates, rights, privileges, easements and appurtenances belonging or in any way appertaining to the Land and the Improvements; all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same, with all and singular rights, privileges, appurtenances and immunities thereto belonging or in anywise appertaining, in fee simple forever.

SUBJECT TO matters listed on EXHIBIT "B" attached hereto; and taxes and assessments, general and special, for years subsequent to the date hereof, none of which are now due or payable;

And Grantor, for Grantor and for Grantor's successors and assigns, do hereby covenant, promise and agree to and with Grantee that at the delivery of these presents Grantor is lawfully seized of an indefeasible estate in fee simple, of and in the Property, with the appurtenances; that the Property is free, clear, discharged and unencumbered of and from any and all former and other grants, titles, charges, estates, judgments, taxes, assessments and encumbrances, of what nature or kind whatsoever, except as set forth above; and that Grantor will warrant and forever defend the same unto Grantee and Grantee's successors and assigns, against Grantor and Grantor's successors and all and every person or persons whomsoever, lawfully claiming or to claim the same under Grantor except as set forth above.

IN WITNESS WHEREOF, Grantor has caused this Warranty Deed to be executed by its duly authorized officer on the day and year first above written.

Signed, sealed & delivered in the presence of:

BRIDGE HARBOR INVESTMENT COMPANY, LLC, a Florida limited liability company

Elizabeth L. Brooks
Printed Name of Witness: Elizabeth L. Brooks

Worth Williams
By: Worth Williams
Its: Manager

Jason Marina
Printed Name of Witness: Jason Marina

STATE OF TEXAS
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of November, 2009, by Worth Williams, who is known personally known to me be the person described in and who executed the foregoing instrument as Manager of BRIDGE HARBOR INVESTMENT COMPANY, LLC. He has acknowledged before me that he executed the foregoing instrument as such officer in the name and on behalf of both limited liability companies.

(SEAL)

Elizabeth L. Brooks
Elizabeth L. Brooks
(Print Name)

Notary Public
Commission #
My Commission Expires:



EXHIBIT "A"

Parcel 1:

Commence at the Northeast corner of Lot 29, Block B, Aqua View, according to plat on file in the Public Records of Bay County, Florida; thence North 89°44' West 66.75 feet; thence North 180 feet to a point on the East right of way line of Doty Circle and the Point of Beginning; thence continue North 120 feet; thence South 89°44' East 344 feet, more or less, to the edge of a salt marsh; thence continue South 89°44' East through said salt marsh 26 feet, more or less, to the waters edge of a bayou; thence Southerly along said waters edge 120 feet, more or less, to a point South 89°44' East of the Point of Beginning; thence North 89°44' West through said salt marsh 70 feet, more or less; thence continue North 89°44' West 314 feet, more or less, to Point of Beginning.

Parcel 2:

Commence at the Northeast corner of Lot 29, Block B, Aqua View, according to plat on file in the Public Records of Bay County, Florida; thence North 89°44' West 66.75 feet; thence North 300 feet to a point on the East right of way line of Doty Circle and the Point of Beginning; thence continue North 120 feet; thence South 89°44' East 362 feet, more or less, to the edge of a salt marsh; thence continue South 89°44' East through said salt marsh 26 feet, more or less, to the waters edge of a bayou; thence Southerly along said waters edge 120 feet, more or less, to a point South 89°44' East of the Point of Beginning; thence North 89°44' West through a salt marsh 26 feet, more or less; thence continue North 89°44' West 344 feet, more or less, to the Point of Beginning. Being in and a part of Lot 6, Section 19, Township 4 South, Range 13 West.

Parcel 3:

Commence at the Northwest corner of Section 20, Township 4 South, Range 13 West, Bay County, Florida; thence South 89°01'55" East along the North line of said Section 20 for 2532.74 feet to the most Westerly corner of the parcel described in Bay County Official Records Book 974, Page 1051; thence South 44°01'55" East along the Westerly line of said parcel for 53.63 feet to the intersection of said Westerly line with the Southerly line of Boatrace Road; thence North 89°29'18" West along said Southerly line of Boatrace Road for 28.06 feet to the Point of Beginning; thence South 44°01'55" East parallel with said Westerly line for 598.48 feet; thence South 57°19'33" West for 317.00 feet; thence South 32°40'27" East for 442.95 feet; thence South 64°47'19" West for 344.63 feet; thence North 40°44'08" West for 112.68 feet; thence South 65°37'46" West for 439.35 feet; thence South 38°09'45" East for 543.72 feet; thence North 51°50'15" East for 380 feet, more or less, to the edge of Callaway Bayou; thence Southwesterly, Southeasterly, Northeasterly and Southwesterly along the edge of said Bayou for 1664 feet, more or less, to the South line of Government Lot 2, said Section 20; thence North 89°02'26" West along said South line for 30.02 feet, more or less, to the Easterly edge of a tributary of Callaway Bayou; thence Northerly, Westerly and Southerly along the edge of said tributary for 848 feet, more or less, to said South line of Government Lot 2; thence North 89°02'26" West along said South line for 330.80 feet, more or less, to the Easterly edge of a tributary of Callaway Bayou; thence Northerly, Westerly and Southerly along the edge of said tributary for 525 feet, more or less, to said South line of Government Lot 2; thence North 89°02'26" West along said South line for 1569.94 feet, more or less, to the Southeast corner of the parcel described in Bay County Official Records Book 828, Page 15; thence North 00°02'20" East along the East line of said parcel for 50.00 feet; thence North 89°02'26" West along the North line of said parcel for 50.00 feet to the East right of way line of Bertha Avenue (60-foot right of way); thence North 00°02'20" East along said East right of way line for 2531.74 feet to the South line of Boatrace Road; thence South 89°32'58" East along said South line for 2406.57 feet to the Northwest corner of the parcel described in Bay County Official Records Book 864, Page 519; thence South 00°28'48" West along the West line of said parcel for 50.00 feet; thence South 89°32'58" East along the South line of said parcel for 30.00 feet; thence North 00°28'48" East along the East line of said parcel for 50.00 feet to said South line of Boatrace Road; thence South 89°32'58" East along said South line for 75.30 feet to the Point of Beginning.

LESS AND EXCEPT THE FOLLOWING: COMMENCE AT THE NORTHWEST CORNER OF SECTION 20, TOWNSHIP 4 SOUTH, RANGE 13 WEST, BAY COUNTY, FLORIDA. THENCE SOUTH 89 DEGREES 01 MINUTE 55 SECONDS EAST ALONG THE NORTH LINE OF SAID SECTION 20 FOR 2532.74 FEET TO THE MOST WESTERLY CORNER OF THE PARCEL DESCRIBED IN BAY COUNTY OFFICIAL RECORDS BOOK 974, PAGE 1051; THENCE SOUTH 44 DEGREES 01 MINUTE 55 SECONDS EAST ALONG THE

WESTERLY LINE OF SAID PARCEL FOR 53.63 FEET TO THE INTERSECTION OF SAID WESTERLY LINE WITH THE SOUTHERLY LINE OF BOATRACE ROAD; THENCE NORTH 89 DEGREES 29 MINUTES 18 SECONDS WEST ALONG SAID SOUTHERLY LINE OF BOATRACE ROAD FOR 28.06 FEET TO THE MOST NORTHERLY CORNER OF THE PARCEL DESCRIBED IN BAY COUNTY OFFICIAL RECORDS BOOK 2138, PAGE 1875 FOR THE POINT OF BEGINNING. THENCE SOUTH 44 DEGREES 01 MINUTE 55 SECONDS EAST ALONG THE BOUNDARY OF SAID PARCEL FOR 598.44 FEET; THENCE SOUTH 57 DEGREES 19 MINUTES 33 SECONDS WEST ALONG THE BOUNDARY OF SAID PARCEL FOR 317.00 FEET; THENCE SOUTH 32 DEGREES 40 MINUTES 27 SECONDS EAST ALONG THE BOUNDARY OF SAID PARCEL FOR 442.95 FEET; THENCE SOUTH 64 DEGREES 42 MINUTES 15 SECONDS WEST ALONG THE BOUNDARY OF THE PARCEL DESCRIBED IN BAY COUNTY OFFICIAL RECORDS BOOK 2138, PAGE 1878 FOR 343.65 FEET; THENCE NORTH 40 DEGREES 46 MINUTES 42 SECONDS WEST ALONG THE BOUNDARY OF SAID PARCEL FOR 112.68 FEET; THENCE SOUTH 65 DEGREES 34 MINUTES 39 SECONDS WEST ALONG THE BOUNDARY OF SAID PARCEL FOR 439.35 FEET; THENCE NORTH 89 DEGREES 57 MINUTES 40 SECONDS WEST FOR 449.80 FEET; THENCE NORTH 00 DEGREES 02 MINUTES 20 SECONDS EAST FOR 465.14 FEET; THENCE NORTH 89 DEGREES 57 MINUTES 40 SECONDS WEST FOR 273.53 FEET; THENCE NORTH 00 DEGREES 02 MINUTES 20 SECONDS EAST FOR 760.57 FEET TO SAID SOUTH LINE OF BOATRACE ROAD; THENCE SOUTH 89 DEGREES 32 MINUTES 58 SECONDS EAST ALONG SAID SOUTH LINE FOR 998.33 FEET TO THE NORTHWEST CORNER OF THE PARCEL DESCRIBED IN BAY COUNTY OFFICIAL RECORDS BOOK 2757, PAGE 1280; THENCE SOUTH 00 DEGREES 28 MINUTES 48 SECONDS WEST ALONG THE WEST LINE OF SAID PARCEL FOR 65.00 FEET; THENCE SOUTH 89 DEGREES 32 MINUTES 58 SECONDS EAST ALONG THE SOUTH LINE OF SAID PARCEL FOR 60.00 FEET; THENCE NORTH 00 DEGREES 28 MINUTES 48 SECONDS EAST ALONG THE EAST LINE OF SAID PARCEL FOR 65.00 FEET TO SAID SOUTH LINE OF BOATRACE ROAD; THENCE SOUTH 89 DEGREES 32 MINUTES 58 SECONDS EAST ALONG SAID SOUTH LINE FOR 60.30 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

DESCRIPTION: COMMENCE AT THE NORTHWEST CORNER OF SECTION 20, TOWNSHIP 4 SOUTH, RANGE 13 WEST, BAY COUNTY, FLORIDA. THENCE SOUTH 89 DEGREES 01 MINUTE 55 SECONDS EAST ALONG THE NORTH LINE OF SAID SECTION 20 FOR 2532.74 FEET TO THE MOST WESTERLY CORNER OF THE PARCEL DESCRIBED IN BAY COUNTY OFFICIAL RECORDS BOOK 974, PAGE 1051; THENCE SOUTH 44 DEGREES 01 MINUTE 55 SECONDS EAST ALONG THE WESTERLY LINE OF SAID PARCEL FOR 53.63 FEET TO THE INTERSECTION OF SAID WESTERLY LINE WITH THE SOUTHERLY LINE OF BOATRACE ROAD; THENCE NORTH 89 DEGREES 29 MINUTES 18 SECONDS WEST ALONG SAID SOUTHERLY LINE OF BOATRACE ROAD FOR 28.06 FEET TO THE MOST WESTERLY CORNER OF THE PARCEL DESCRIBED IN BAY COUNTY OFFICIAL RECORDS BOOK 2138, PAGE 1875; THENCE SOUTH 44 DEGREES 01 MINUTE 55 SECONDS EAST ALONG THE BOUNDARY OF SAID PARCEL FOR 598.44 FEET; THENCE SOUTH 57 DEGREES 19 MINUTES 33 SECONDS WEST ALONG THE BOUNDARY OF SAID PARCEL FOR 317.00 FEET; THENCE SOUTH 32 DEGREES 40 MINUTES 27 SECONDS EAST ALONG THE BOUNDARY OF SAID PARCEL FOR 442.95 FEET; THENCE SOUTH 64 DEGREES 42 MINUTES 15 SECONDS WEST ALONG THE BOUNDARY OF THE PARCEL DESCRIBED IN BAY COUNTY OFFICIAL RECORDS BOOK 2138, PAGE 1878 FOR 343.65 FEET; THENCE NORTH 40 DEGREES 46 MINUTES 42 SECONDS WEST ALONG THE BOUNDARY OF SAID PARCEL FOR 112.68 FEET; THENCE SOUTH 65 DEGREES 34 MINUTES 39 SECONDS WEST ALONG THE BOUNDARY OF SAID PARCEL FOR 439.35 FEET; THENCE SOUTH 38 DEGREES 12 MINUTES 52 SECONDS EAST ALONG THE BOUNDARY OF SAID PARCEL AND THE SOUTHEASTERLY EXTENSION THEREOF FOR 703.04 FEET; THENCE SOUTH 51 DEGREES 47 MINUTES 08 SECONDS WEST FOR 90.00 FEET TO THE POINT OF BEGINNING. THENCE NORTH 83 DEGREES 12 MINUTES 52 SECONDS WEST FOR 49.50 FEET; THENCE SOUTH 51 DEGREES 47 MINUTES 08 SECONDS WEST FOR 46.89 FEET; THENCE NORTH 38 DEGREES 12 MINUTES 52 SECONDS WEST FOR

439.36 FEET; THENCE NORTH 51 DEGREES 47 MINUTES 08 SECONDS EAST FOR 161.89 FEET TO A POINT 10 FEET WEST OF THE SOUTHWESTERLY LINE OF SAID PARCEL DESCRIBED IN BAY COUNTY OFFICIAL RECORDS BOOK 2138, PAGE 1878; THENCE SOUTH 38 DEGREES 12 MINUTES 52 SECONDS EAST, PARALLEL WITH SAID SOUTHWESTERLY LINE FOR 325.00 FEET; THENCE NORTH 51 DEGREES 47 MINUTES 11 SECONDS EAST ALONG A LINE 10 FEET SOUTH OF AND PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID PARCEL FOR 413 FEET, MORE OR LESS, TO THE EDGE OF CALLAWAY BAYOU; THENCE SOUTHWESTERLY, NORTHEASTERLY AND SOUTHWESTERLY ALONG SAID EDGE OF BAYOU FOR 3788 FEET, MORE OR LESS, TO A LINE THAT BEARS SOUTH 38 DEGREES 12 MINUTES 52 SECONDS EAST FROM THE POINT OF BEGINNING; THENCE NORTH 38 DEGREES 12 MINUTES 52 SECONDS WEST FOR 385 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

Parcel 4:

Commence at the Northeast corner of Callaway Point, a subdivision as per map or plat thereof recorded in Plat Book 15, Pages 46 and 47, of the Public Records of Bay County, Florida; thence South 89°01'55" East a distance of 279.92 feet; thence South 00°58'05" West a distance of 1.00 foot to the Northerly right of way boundary of Sunrise Point (road previously deeded to the City of Callaway) and the POINT OF BEGINNING. From said POINT OF BEGINNING run thence South 89°01'55" East 192.10 feet to the Mean High Water Line of a Tidal Inlet; thence Southerly along said Mean High Water Line as follows: South 06°14'04" East 70.74 feet; thence South 14°01'18" East 33.19 feet; thence South 14°19'04" West 17.01 feet; thence South 37°43'10" East 14.84 feet; thence South 16°35'58" East 12.12 feet to the Mean High Water Line of Callaway Bayou; thence Southwesterly along said Mean High Water Line as follows: South 32°33'24" West 10.54 feet; thence South 47°41'55" West 29.23 feet; thence South 48°17'09" West 129.19 feet; thence South 49°20'48" West 48.28 feet; thence South 40°42'26" West 62.54 feet; thence South 32°38'14" West 23.07 feet; thence South 06°13'58" East 30.21 feet; thence South 14°18'52" West 24.93 feet; thence South 36°11'11" West 27.97 feet; thence South 30°27'26" West 54.71 feet; thence South 24°13'05" West 28.12 feet; thence leaving said Mean High Water Line run thence West 23.32 feet to the Mean High Water Line of a Tidal Creek; thence Northerly along said Mean High Water Line of said creek as follows: North 02°18'56" West 108.53 feet; thence North 23°42'31" West 46.28 feet; thence North 14°31'54" West 44.12 feet; thence North 05°10'49" West 69.89 feet; thence North 06°42'05" East 52.56 feet; thence North 00°24'01" West 45.70 feet; thence North 00°31'48" East 57.24 feet; thence North 23°31'40" West 34.71 feet to the Southerly right of way boundary of said Sunrise Point; thence South 89°01'55" East along said right of way 60.14 feet to a point of curve to the right; thence along said right of way and curve with a radius of 25.00 feet, through a central angle of 62°10'54", for an arc distance of 27.13 feet to a point of reverse curve; thence along said right of way and reverse curve with a radius of 50.00 feet, through a central angle of 242°10'55", for an arc distance of 211.34 feet to the POINT OF BEGINNING.

ALSO:

Commence at the Northeast corner of Callaway Point, a subdivision as per map or plat thereof recorded in Plat Book 15, Pages 46 and 47, of the Public Records of Bay County, Florida; thence South 89°01'55" East a distance of 279.92 feet; thence South 00°58'05" West a distance of 1.00 foot to the Northerly right of way boundary of Sunrise Point (road previously deeded to the City of Callaway); thence South 89°01'55" East 214.34 feet to the Mean High Water Line of a Tidal Inlet for the POINT OF BEGINNING. From said POINT OF BEGINNING continue South 89°01'55" East 81.80 feet to the Mean High Water Line of Callaway Bayou; thence Southwesterly along said Mean High Water Line as follows: South 50°59'15" West 23.95 feet; thence South 24°40'07" West 54.22 feet; thence South 17°16'00" West 36.10 feet; thence South 21°47'11" West 12.44 feet; thence South 28°41'36" West 11.84 feet; thence South 39°56'25" West 18.99 feet; thence North 52°43'15" West 17.01 feet to the Mean High Water Line of said Tidal Inlet; thence Northerly along said Tidal Inlet as follows: North 01°55'36" West 29.33 feet; thence North 08°37'34" West 24.61 feet; thence North 26°46'04" East 24.39 feet; thence North 10°23'37" West 51.82 feet to the POINT OF BEGINNING.

ALSO:

A parcel of land being bounded on the North by the North line of Government Lot 3, Section 20, Township 4 South, Range 13 West; bounded on the South by the property described in Official Records Book 1533, Page 1374;

bounded on the West by the East line of the plat of Callaway Point as recorded in Plat Book 15, Page 47; and bounded on the East by the mean high water line of Callaway Bayou, all of the Public Records of Bay County, Florida, which is more particularly described as follows:

Begin at the Northeast corner of Callaway Point, a subdivision as per map or plat thereof recorded in Plat Book 15, Pages 46 and 47, of the Public Records of Bay County, Florida; thence South $89^{\circ}01'55''$ East a distance of 472.02 feet, more or less, to the Mean High Water Line of a Tidal Inlet; thence South $06^{\circ}14'04''$ East, along said Mean High Water Line, a distance of 1.00 foot to the Northeast corner of Lot 3, Callaway Point Phase II, a subdivision as per map or plat hereof recorded in Plat Book 17, Page 75, of the Public Records of Bay County, Florida; thence North $89^{\circ}01'55''$ West, for approximately 192.10 feet, more or less, to the Northwest corner of said Lot 3 and a point lying on the Northerly right of way line of Sunrise Point (road previously deeded to the City of Callaway); thence continue North $89^{\circ}01'55''$ West, for a distance of 147.66 feet to the point of curvature of a curve concave to the Southeast and having a radius of 225.67 feet; thence run Southwesterly, along said curve through a central angle of $31^{\circ}29'47''$, for an arc distance of 124.06 feet, said arc having a chord distance of 122.50 feet and bearing South $75^{\circ}13'11''$ West to the point of tangency in said curve; thence South $59^{\circ}28'18''$ West, along a Northeasterly extension of the Southerly boundary line of Lot 17, Block 1 of Callaway Point, for 12.97 feet; thence North $03^{\circ}44'24''$ West, along the Easterly boundary line of said Callaway Point Subdivision, for a distance of 41.16 feet to the Point of Beginning.

ALSO:

Commence at the Northeast corner of Callaway Point, a subdivision as per map or plat thereof recorded in Plat Book 15, Pages 46 and 47, of the Public Records of Bay County, Florida; thence South $89^{\circ}01'55''$ East, a distance of 494.26 feet, more or less, to the Mean High Water Line on the East side of a Tidal Inlet and the Point of Beginning. From said Point of Beginning continue South $89^{\circ}01'55''$ East, a distance of 81.80 feet, more or less, to the Mean High Water Line of Callaway Bayou; thence along said Mean High Water Line, continue South $50^{\circ}59'15''$ West, for a distance of 1.00 foot to the Northeast corner of Lot 3A, Callaway Point Phase II, a subdivision as per map or plat hereof recorded in Plat Book 17, Page 75, of the Public Records of Bay County; thence North $89^{\circ}01'55''$ West, along the North line of said Lot 3A, for approximately 81.80 feet, more or less, to the Mean High Water Line of a Tidal Inlet and the Northwest corner of Lot 3A; thence North $10^{\circ}23'37''$ West, along the Mean High Water Line of a Tidal Inlet, for a distance of 1.00 foot, more or less, to the Point of Beginning.

ALSO:

Commence at the Northeast corner of "Callaway Point" Subdivision, according to the official plat thereof, as recorded in Plat Book 15, at Pages 47 and 48, in the Public Records of Bay County, Florida and thence run South $03^{\circ}44'24''$ East, along the Easterly boundary line of said "Callaway Point" Subdivision, for a distance of 41.16 feet to the most Southerly Northeast Corner of Lot 17, Block 1, of said "Callaway Point" Subdivision for the Point of Beginning; from said Point of Beginning thence, leaving said Easterly boundary line, run North $59^{\circ}28'19''$ East, along a Northeasterly extension of the Southerly boundary line of said Lot 17, Block 1, for a distance of 12.97 feet to the point of curvature of a curve concave to the Southeast and having a radius of 225.67 feet; thence run Northeasterly, along said curve, through a central angle of $31^{\circ}29'47''$, for an arc distance of 124.06 feet, said arc having a chord distance of 122.50 feet and bearing North $75^{\circ}13'11''$ East to the point of tangency in said curve; thence run South $89^{\circ}01'55''$ East for a distance of 147.66 feet to point of curvature of a curve cul-de-sac concave to the Northwest and having a radius of 50.00 feet; thence run Southeasterly and Northwesterly, along said curved cul-de-sac, through a central angle of $242^{\circ}10'55''$, for an arc distance of 211.34 feet, said arc having a chord distance of 85.63 feet and bearing South $32^{\circ}03'32''$ West to a point of reverse curvature of curve concave to the Southwest and having a radius of 25.00 feet; thence run Northwesterly, along said curve, through a central angle of $62^{\circ}10'54''$, for an arc distance of 27.13 feet, said arc having a chord distance of 25.82 feet and bearing North $57^{\circ}56'28''$ West to the point of tangency in said curve; thence run North $89^{\circ}01'55''$ West for a distance of 81.32 feet to the point of curvature of a curve concave to the Southeast and having a radius of 70.00 feet; thence run Southwesterly, along said curve, through a central angle of $28^{\circ}31'59''$, for an arc distance of 34.50 feet and bearing South $76^{\circ}42'05''$ West to the point of tangency in said curve lying on a line being the Northeasterly extension of the Northerly boundary line of Lot 18, Block 1, of said "Callaway Point" Subdivision; thence run South $62^{\circ}26'06''$ West, along said Northeasterly extension of the Northerly boundary line of Lot 18, Block 1, for a distance of 101.52 feet to the Northeast corner of said Lot 18, Block 1; thence continue South $62^{\circ}26'06''$ West, along the Northerly boundary line

of said Lot 18, Block 1, for a distance of 172.24 feet to a point of non-tangency in a curve on the Easterly right-of-way line of Forsythe Drive, being concave to the Southwest and having a radius of 50.00 feet; thence run Northwesterly, along said curve, through a central angle of $74^{\circ}17'05''$, for an arc distance of 64.83 feet; said arc having a chord distance of 60.38 feet and bearing North $24^{\circ}25'08''$ West to a point of non-tangency in said curve being the Southeast corner of said Lot 17, Block 1, "Callaway Point" Subdivision; thence, leaving said Easterly right-of-way line run North $59^{\circ}28'18''$ East, along the Southerly boundary line of said Lot 17, Block 1, for a distance of 200.39 feet to the Point of Beginning. Said lands lying in and being a portion of Section 20, Township 4 South, Range 13 West, Bay County, Florida.

LESS AND EXCEPT ANY PORTION OF THE ABOVE LEGALS CONTAINED IN PLAT OF CALLAWAY POINT, AS RECORDED IN PLAT BOOK 15, PAGES 46 AND 47 OF THE PUBLIC RECORDS OF BAY COUNTY, FLORIDA.

EXHIBIT "B"

1. Any minerals or mineral rights leased, granted or retained by current or prior owners.
2. Taxes and assessments for the year 2009 and subsequent years, which are not yet due and payable.
3. Easement granted to Gulf Power Company by instrument recorded in Book 1963, Page 1467 (parcel 4).
4. Drainage Easement as set forth in instrument recorded in Deed Book 253, Page 659 (as to Parcel 3).
5. Easement granted to City of Callaway for Drainage by instrument recorded in Book 2757, Page 1283 (as to Parcel 3).
6. Easement granted to City of Callaway for Right of Way by instrument recorded in Book 2757, Page 1286 (as to Parcel 3).
7. Reservations unto the State of Florida for oil, gas, minerals, fissionable materials and 200 foot State Road Right of Way as contained in Deed recorded in Deed Book 99, Page 329 (Parcels 1 and 2).
Note: The right of entry and exploration has been released pursuant to S270.11, F.S..
8. Easement granted to Gulf Power Company by instrument recorded in Book 935, Page 713 (Parcel 2).
9. Notice of Establishment of the Bridge Harbor Community Development District recorded in Book 2965, Page 2293.
10. Interlocal Agreement recorded in Book 3000, Page 2069.
11. Mortgage in the original principal amount of \$2,700,000.00, executed by East Bay Bayou, LLC, a Texas Limited Liability Company in favor of Hillcrest Bank, recorded February 9, 2006 in Book 2736, Page 1385 and Related UCC-1 Financing Statement in Book 2736, Page 1405.
12. Mortgage in the original principal amount of \$23,000.00, executed by East Bay Bayou, LLC, a Texas Limited Liability Company in favor of Hillcrest Bank, recorded June 9, 2005 in Book 2621, Page 1018; Modified in Book 2673, Page 567 and Book 2736, Page 1409.
13. UCC-1 Financing Statement naming East Bay Bayou, LLC as secured party and Hillcrest Bank as debtor, filed June 9, 2005, recorded in Book 2621, Page 1054 and amended in Book 2835, Page 777.
14. Mortgage in the original principal sum of \$2,240,000.00, executed by Parkdale Place Retail Center, Ltd, a Texas limited partnership in favor of Hillcrest Bank, recorded in Book 2670, Page 927, as modified by document recorded in Book 2736, Page 1420.
15. UCC-1 Financing Statement naming Hillcrest Bank as secured party and Parkdale Place Retail Center, Ltd, a Texas limited partnership as debtor, filed September 14, 2005, recorded in Book 2673, Page 316 and amended in Book 2835, Page 785.
16. Mortgage in the original principal amount of \$3,310,000.00, executed by Bridge Harbor Investment Company, LLC and The Grove at Callaway, LLC, and Team Retail Beach Holdings, LLC in favor of Hillcrest Bank, recorded September 29, 2006 in Bay County Book 2835, Page 732 and Walton County Book 2636, Page 777.
17. Memorandum of Modification Agreement recorded September 29, 2006 in Bay County Book 2835, Page 760 and Walton County Book 2736, Page 798, cross collateralizing and cross-defaulting Bay County Book 2621, Page 1018, Walton County Book 2676, page 4374, Bay County Book 2670, Page 927, and Bay County Book 2736, Page 1385.

18. Loan Modification Agreement recorded July 11, 2007 in Book 2947, Page 219 and Loan Modification Agreement recorded July 11, 2007 in Bay County Book 2947, Page 255 and Walton County Book 2772, Page 4762, cross collateralizing and cross-defaulting Bay County Book 2736, Page 1385; Bay County Book 2621, Page 1018; Bay County Book 2670 Page 927; Bay County Book 2835, Page 732; Walton County Book 2676, Page 4374; Walton County Book 2682, Page 4260, Walton County Book 2676, Page 4365; and Walton County Book 2636, Page 777.