



Exhibit A
Conservation Easement

SHADOW LAKE CE (EAST SIDE)



THIS INSTRUMENT PREPARED BY:

Christopher Staller, Esq.
BROAD AND CASSEL
7777 Glades Road, Suite 300
Boca Raton, Florida
334334
(561) 483-7000

INSTR 20050215014
OR BK 07895 PG 2154 PGS=10
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
03/29/2005 02:59:07 PM
DEED DOC TAX 0.70
REC FEE 86.50

AFTER RECORDING RETURN TO:

Office of General Counsel
ST. JOHNS RIVER WATER
MANAGEMENT DISTRICT
4049 Reid Street
Post Office Box 1429
Palatka, Florida 32178-1429
(386) 329-4500

CONSERVATION EASEMENT

This CONSERVATION EASEMENT ("Conservation Easement") is made this 28 day of March 2005, by SHADOW LAKE DEVELOPMENT LLC, a Delaware limited liability company whose address is 12765 W. Forest Hill Boulevard, Suite 1307, Wellington, Florida 33414 (the "Grantor") to the ST. JOHNS RIVER WATER MANAGEMENT DISTRICT, a public body existing under Chapter 373, Florida Statutes, whose address is Post Office Box 1429, Palatka, Florida 32178-1429 (the "Grantee" or "District").

WITNESSETH:

WHEREAS, Grantor solely owns in fee simple certain real property located in Orange County, Florida, more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (the "Property"); and

WHEREAS, Grantor grants this Conservation Easement as a condition to issuance of Permit No. 4-095-27583-3, issued by Grantee (the "Permit"), and Permit No. SAJ-2004-7472 (IP-EPB), issued by the U.S. Army Corps of Engineers ("Corps"), solely to prevent adverse secondary impacts to natural resources, fish and wildlife, and wetland functions; and

WHEREAS, Grantor desires to preserve the Property in its natural condition in perpetuity, subject to the reserved rights set forth below in Section 3.

NOW, THEREFORE, in consideration of the above and the mutual covenants, terms, conditions and restrictions contained herein, and pursuant to Section 704.06, Florida Statutes, Grantor hereby voluntarily grants and conveys to Grantee a conservation easement in perpetuity over the Property of the nature and character and to the extent hereinafter set forth (the "Conservation Easement"). Grantor fully warrants title to said Property, and will warrant and defend the same against the lawful claims of all persons whomsoever.

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APR 10 2006

PDS

ALTA MONTE SVC. CTR.

Section 1. Purpose. The purpose of this Conservation Easement is to assure that the Property will be retained forever in its existing natural condition, subject to the reserved rights as set forth below in Section 3, and to prevent any use of the Property that will impair or interfere with the environmental value of the Property.

Section 2. Prohibited Uses. Any activity on or use of the Property inconsistent with the purpose of this Conservation Easement is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited:

- (a) Construction or placing of buildings, roads, signs, billboards or other advertising, utilities, or other structures on or above the ground;
- (b) Dumping or placing of soil or other substance or material as landfill or dumping or placing of trash, waste, or unsightly or offensive material;
- (c) Except as set forth in Section 3 below, removal or destruction of trees, shrubs, or other vegetation;
- (d) Excavation, dredging, or removal of loam, peat, gravel, soil, rock, or other material substance in such manner as to affect the surface;
- (e) Surface use except for purposes that permit the land or water area to remain predominantly in its natural condition;
- (f) Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation, or fish and wildlife habitat preservation;
- (g) Acts or uses detrimental to such retention of land or water areas; and
- (h) Acts or uses detrimental to the preservation of the structural integrity or physical appearance of sites or properties of historical, architectural, archaeological or cultural significance.

Section 3. Reserved Rights. Grantor reserves unto itself, and its successors and assigns, all rights accruing from its ownership of the Property, including the right to engage in or permit or invite others to engage in all uses of the Property that are not expressly prohibited herein and are not inconsistent with the purpose of this Conservation Easement. Without limiting the foregoing, Grantor expressly reserves the right for itself, its successors and assigns, to remove undesirable exotic vegetative species, dead vegetation and selected limbs (from three to fifteen feet in height) on an annual basis. Provided, however, that such activities must not be conducted in a manner that is inconsistent with the purposes of this Conservation Easement and must be conducted in accordance with the Permit.

Additionally, Grantor reserves for itself, and its successors and assigns, the right to construct a mulched path in accordance with Sheet WI-1 of the permitted plans, dated as received by the District October 27, 2004.

Section 4. **Right of Grantee.** To accomplish the purposes stated above, the following rights are conveyed to Grantee and the Corps by this Conservation Easement:

- (a) To preserve and protect the environmental value of the Property;
- (b) To prevent any activity on or use of the Property that is inconsistent with the purpose of this Conservation Easement, and to require the restoration of areas or features of the Property that may be damaged by any inconsistent activity or use;
- (c) To enter upon and inspect the Property, in a reasonable manner and at reasonable times, to determine if Grantor or its successors and assigns are complying with the covenants and prohibitions contained in this Conservation Easement; and
- (d) To proceed at law or in equity to enforce the provisions of this Conservation Easement and the covenants set forth herein, and to prevent the occurrence of any of the prohibited activities set forth herein.

Section 5. **Grantee's Discretion.** Grantee may enforce the terms of this Conservation Easement at its discretion, but if Grantor breaches any term of this Conservation Easement and Grantee does not exercise its rights under this Conservation Easement, Grantee's subsequent forbearance shall not be construed to be a waiver by Grantee of such term or of any subsequent breach of the same or any other term of this Conservation Easement or of any of Grantee's rights under this Conservation Easement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver. Grantee shall not be obligated to Grantor, or to any other person or entity, to enforce the provisions of this Conservation Easement.

Section 6. **Grantee's Liability.** Grantor will assume all liability for any injury or damage to the person or property of third parties which may occur on the Property arising from Grantor's ownership of the Property. Neither Grantor, nor any person or entity claiming by or through Grantor, shall hold Grantee liable for any damage or injury to person or personal property which may occur on the Property.

Section 7. **Acts Beyond Grantor's Control.** Nothing contained in this Conservation Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from natural causes beyond Grantor's control, including, without limitation, fire, flood, storm, and earth movement, or from any necessary action taken by Grantor under emergency conditions to prevent, abate or mitigate significant injury to the Property or to persons resulting from such causes.

Section 8. **Recordation.** Grantor shall record this instrument in timely fashion in the Official Records of Orange County, Florida, and may rerecord it any time as Grantee may require to preserve its rights. Grantor shall pay all recording costs and taxes necessary to record this Conservation Easement in the public records. Grantor will hold Grantee harmless from any recording costs or taxes necessary to record this Conservation Easement in the public records.

Section 9. Successors. This Conservation Easement shall be binding upon and inure to the benefit of the parties specified herein, their respective legal representatives, successors and assigns, and shall continue as a servitude running in perpetuity with the Property.

IN WITNESS WHEREOF, Grantor has hereunder set Grantor's hand and seal on this 28 day of MARCH, 2005.

Signed, sealed and delivered
in the presence of:

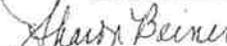
GRANTOR:

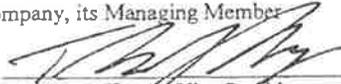
SHADOW LAKE DEVELOPMENT LLC, a
Delaware limited liability company

By: First Bainbridge Development LLC, a
Delaware limited liability company, its
Manager

By: Bainbridge Maitland Development
LLC, a Florida limited liability
company, its Managing Member


Print Name: PAM RUPPARD


Print Name: SHARON BEINER


Thomas J. Keady, Vice President

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me on this 27th day of March, 2005, by Thomas J. Keady, as Vice President of Bainbridge Maitland Development LLC, a Florida limited liability company, the Managing Member of First Bainbridge Development LLC, a Delaware limited liability company, the Manager of SHADOW LAKE DEVELOPMENT LLC, a Delaware limited liability company, on behalf of said company. He is [] personally known to me or [] produced _____ as identification.



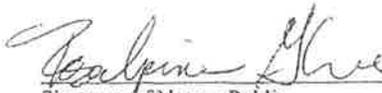

Signature of Notary Public

EXHIBIT "A"

DESCRIPTION OF PROPERTY SUBJECT TO CONSERVATION EASEMENT

(see attached)

SKETCH OF DESCRIPTION

SHEET 1 OF 5

LEGAL DESCRIPTION (Conservation Area 2):

A Parcel of land lying in Section 34, Township 21 South, Range 29 East, City of Maitland, Orange County, Florida.

Being more particularly described as follows:

COMMENCE at the Southeast corner of BRIARCLIFF REPLAT, as recorded in Plat Book 4, Page 83 of the Public Records of Orange County, Florida; thence run North 00°24'59" West along the Easterly line of said BRIARCLIFF REPLAT, also being the West line of the Northwest 1/4 of the Northwest 1/4 of aforesaid Section 34 for a distance of 683.18 feet; thence departing said Easterly line and said West line run the following courses and distances; North 89°32'31" East for a distance of 269.21 feet; thence run North 15°30'36" East for a distance of 173.39 feet; thence run South 74°29'24" East for a distance of 8.39 feet; thence run South 39°01'10" East for a distance of 111.99 feet to a point of curvature of a curve concave Northerly and having a radius of 20.00 feet; thence run Easterly along said curve through a central angle of 68°04'58" for an arc distance of 23.77 feet to a point of tangency; thence run North 72°53'52" East for a distance of 18.79 feet to a point of curvature of a curve concave Northerly and having a radius of 20.00 feet; thence run Northerly along said curve through a central angle of 39°36'36" for an arc distance of 13.83 feet to a point of tangency; thence run North 33°17'16" East for a distance of 7.59 feet; thence run South 53°31'42" East for a distance of 187.65 feet; thence run North 87°23'51" West for a distance of 22.31 feet to a point of curvature of a curve concave Easterly and having a radius of 22.00 feet; thence run Southerly along said curve through a central angle of 139°38'38" for an arc distance of 53.62 feet to a point of tangency; thence run South 47°02'29" East for a distance of 66.45 feet to a point of curvature of a curve concave Northerly and having a radius of 40.00 feet; thence run Easterly along said curve through a central angle of 13°21'28" for an arc distance of 9.33 feet; thence run South 60°23'57" East for a distance of 30.00 feet; to a point of curvature of a curve concave Easterly and having a radius of 40.00 feet; thence run Easterly along said curve through a central angle of 29°36'03" for an arc distance of 20.67 feet to a point of tangency; thence run North 90°00'00" East for a distance of 21.26 feet to a point of curvature of a curve concave Southerly and having a radius of 40.00 feet; thence run Easterly along said curve through a central angle of 20°51'16" for an arc distance of 14.56 feet to a point of tangency; thence run South 69°08'44" East for a distance of 108.95 feet to a point of curvature of a curve concave Southwesterly and having a radius of 25.00 feet; thence run Easterly along said curve through a central angle of 38°29'21" for an arc distance of 16.79 feet to a point of reverse curvature of a curve concave Northeasterly and having a radius of 83.00 feet; thence run Southwesterly along said curve through a central angle of 45°50'41" for an arc distance of 66.41 feet to a point of tangency; thence run South 76°30'04" East for a distance of 34.87 feet to a point of curvature of a curve concave Southwesterly and having a radius of 127.00 feet; thence run Easterly along said curve through a central angle of 9°20'47" for an arc distance of 20.72 feet to a point of tangency; thence run South 67°09'17" East for a distance of 246.15 feet; thence run South 74°37'45" East for a distance of 30.75 feet to a point on a non tangent curve concave Northerly and having a radius of 72.00 feet; thence from a tangent bearing of South 67°09'17" East run Easterly along said curve through a central angle of 81°15'24" for an arc distance of 102.11 feet; thence run North 86°09'56" East for a distance of 22.86 feet; thence run South 27°57'12" East for a distance of 95.56 feet; thence run South 18°36'30" East for a distance of 53.73 feet; thence run South 42°03'35" East for a distance of 87.53 feet; thence run South 45°27'19" East for a distance of 93.88 feet; thence run South 52°46'43" East for a distance of 95.36 feet; thence run South 85°38'29" East for a distance of 63.55 feet to the POINT OF BEGINNING; thence run North 65°53'15" East for a distance of 129.30 feet; thence run North 19°41'13" East for a distance of 82.16 feet; thence run North 03°34'59" East for a distance of 66.12 feet; thence run North 00°30'53" West for a distance of 20.93 feet;

Continued on Sheet 2 of 5



16 East Plant Street
Winter Garden, Florida 34787 * (407) 854-5355

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.

THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

BEARINGS SHOWN HEREON ARE BASED ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 34-21-29 AS BEING AN ASSUMED BEARING OF S 89°59'21" W.

JOB NO. 24143
DATE: 11-08-04
SCALE: 1" = 300 FEET
FIELD BY: N/A

CALCULATED BY: J.R.
DRAWN BY: P.R.
CHECKED BY: J.R.

FOR THE LICENSED BUSINESS # 6723 BY:


JAMES L. RICKMAN P.S.M. # 5633

SKETCH OF DESCRIPTION

SHEET 2 OF 5

Continued from Sheet 1 of 5

thence run South 89°29'07" West for a distance of 23.09 feet; thence run North 41°10'11" East for a distance of 7.84 feet; thence run North 07°42'40" East for a distance of 12.57 feet; thence run North 18°51'14" West for a distance of 168.50 feet; thence run North 45°25'08" West for a distance of 12.67 feet; thence run North 59°35'41" West for a distance of 15.95 feet; thence run South 71°08'46" West for a distance of 72.07 feet; thence run North 25°10'31" West for a distance of 155.68 feet; thence run North 40°05'12" West for a distance of 11.27 feet; thence run North 61°00'28" East for a distance of 15.29 feet; thence run North 17°53'52" West for a distance of 93.64 feet; thence run North 12°26'55" West for a distance of 72.64 feet; thence run South 67°40'47" West for a distance of 15.23 feet; thence run North 32°11'30" West for a distance of 51.28 feet; thence run North 23°33'38" West for a distance of 29.75 feet; thence run North 09°29'58" East for a distance of 27.50 feet; thence run North 09°29'58" East for a distance of 88.35 feet; thence run North 80°30'02" West for a distance of 8.31 feet; thence run North 09°29'58" East for a distance of 146.17 feet; thence run North 80°30'02" West for a distance of 6.12 feet; thence run North 09°29'58" East for a distance of 149.15 feet; thence run North 90°00'00" East for a distance of 11.91 feet to a point on the West line of a 60.00 feet wide Drainage Easement per Official Records Book 4993, Page 2746 and Official Records Book 4432, Page 2043 both of the Public Records of aforesaid Seminole County, Florida; thence run South 00°10'39" West along said West line for a distance of 332.39 feet to the Southwest corner of said easement; thence departing said West line run South 89°49'21" East along the South line of said easement for a distance of 60.00 feet to the Southeast corner of said easement; thence departing said South line run North 00°10'39" East along the East line of said easement for a distance of 287.22 feet to a point on a non tangent curve concave Northeasterly and having a radius of 125.00 feet; thence departing said East line and from a tangent bearing of South 31°33'12" East run Southeasterly along said curve through a central angle of 3°23'43" for an arc distance of 7.41 feet; thence run South 06°55'14" East for a distance of 159.16 feet; thence run North 86°45'54" East for a distance of 203.00 feet; thence run South 03°14'33" East for a distance of 168.49 feet; thence run South 89°49'22" East for a distance of 200.32 feet; thence run South 03°14'43" East for a distance of 862.24 feet to a point on the South line of the North 1/4 of the Northwest 1/4 of aforesaid Section 34; thence run South 89°59'21" West along said South line for a distance of 288.80 feet; thence departing said South line run the following courses and distances; North 77°03'42" West for a distance of 45.43 feet; thence run North 67°36'11" West for a distance of 70.33 feet; thence run North 73°15'19" West for a distance of 43.87 feet; to aforesaid POINT OF BEGINNING.

Contains 9.262 acres more or less.



16 East Plant Street
Winter Garden, Florida 34787 (407) 854-5555

THIS IS NOT A SURVEY:

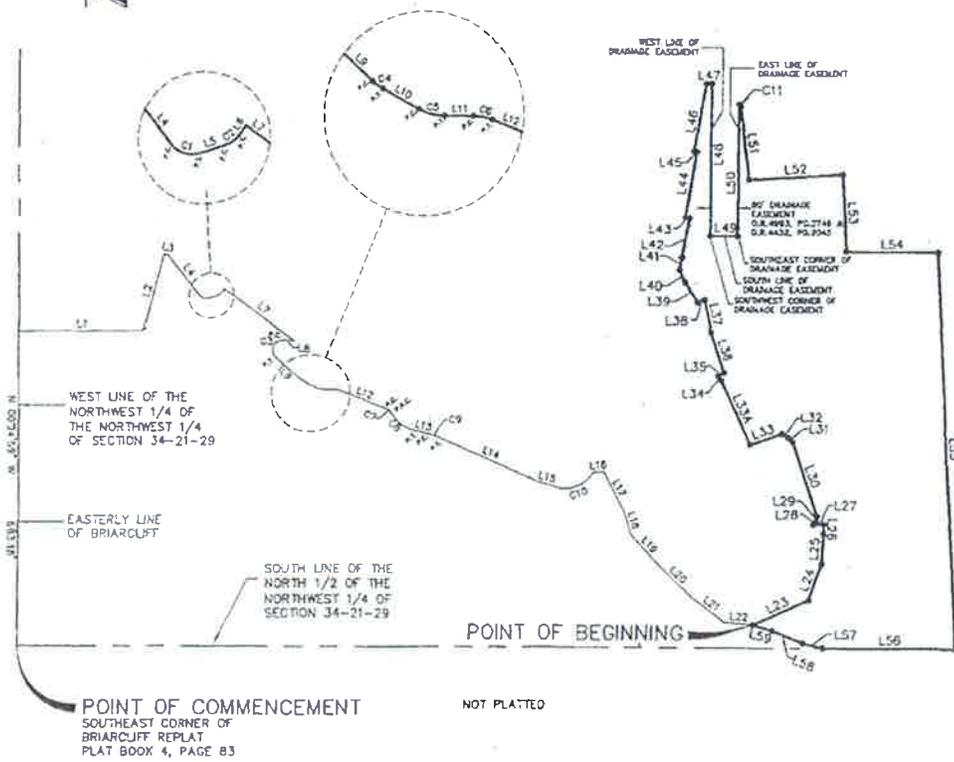
- ⊙ DENOTES CHANGE IN DIRECTION
- R/W DENOTES RIGHT-OF-WAY
- ⊥ DENOTES CENTERLINE
- P.C. DENOTES POINT OF CURVATURE
- P.T. DENOTES POINT OF TANGENCY
- P.R.C. DENOTES POINT OF REVERSE CURVATURE
- P.C.C. DENOTES POINT OF COMPOUND CURVATURE

JOB NO. 24143
DATE: 11-08-04
SCALE: 1" = 300 FEET
FIELD BY: N/A

CALCULATED BY: JLR
DRAWN BY: PJR
CHECKED BY: JLR

SKETCH OF DESCRIPTION

SHEET 3 OF 5



16 East Plant Street
Winder, Georgia, Florida 30787 • (407) 654 5365

THIS IS NOT A SURVEY:		<ul style="list-style-type: none"> ⊙ DENOTES CHANGE IN DIRECTION R/W DENOTES RIGHT-OF-WAY ⊔ DENOTES CENTERLINE P.C. DENOTES POINT OF CURVATURE P.T. DENOTES POINT OF TANGENCY P.R.C. DENOTES POINT OF REVERSE CURVATURE P.C.C. DENOTES POINT OF COMPOUND CURVATURE
JOB NO. 24143	CALCULATED BY: J.R.	
DATE: 11-08-04	DRAWN BY: P.J.R.	
SCALE: 1" = 300 FEET	CHECKED BY: J.R.	
FIELD BY: N/A		

SKETCH OF DESCRIPTION

SHEET 4 OF 5

LINE TABLE		
LINE	LENGTH	BEARING
L1	269.21'	N89°32'31"E
L2	173.39'	N15°30'36"E
L3	8.39'	S74°29'24"E
L4	111.99'	S39°01'10"E
L5	18.79'	N72°53'52"E
L6	7.59'	N33°17'16"E
L7	187.65'	S53°31'42"E
L8	22.31'	N87°23'51"W
L9	66.45'	S47°02'29"E
L10	30.00'	S60°23'57"E
L11	21.26'	N90°00'00"E
L12	108.96'	S69°08'44"E
L13	34.87'	S76°30'04"E
L14	246.15'	S67°09'17"E
L15	30.75'	S74°37'45"E
L15	22.86'	N86°09'56"E
L17	95.56'	S27°57'12"E
L18	53.73'	S18°36'30"E
L19	87.53'	S42°03'35"E
L20	93.88'	S45°27'19"E
L21	95.36'	S52°46'43"E
L22	63.55'	S85°38'29"E
L23	129.30'	N65°53'15"E
L24	82.16'	N19°41'13"E
L25	66.12'	N03°34'59"E
L26	20.93'	N00°30'53"W
L27	23.09'	S89°29'07"W
L28	7.84'	N41°10'11"E
L29	12.67'	N07°42'40"E
L30	168.50'	N18°51'14"W

LINE TABLE		
LINE	LENGTH	BEARING
L31	12.67'	N45°25'08"W
L32	15.95'	N59°35'41"W
L33	72.07'	S71°08'46"W
L33A	155.68'	N25°10'31"W
L34	11.27'	N40°05'12"W
L35	15.29'	N61°00'28"E
L36	93.64'	N17°53'52"W
L37	72.64'	N12°26'55"W
L38	15.23'	S67°40'47"W
L39	51.28'	N32°11'30"W
L40	29.75'	N23°33'38"W
L41	27.50'	N09°29'58"E
L42	88.35'	N09°29'58"E
L43	8.31'	N80°30'02"W
L44	146.17'	N09°29'58"E
L45	6.12'	N80°30'02"W
L46	149.15'	N09°29'58"E
L47	11.91'	N90°00'00"E
L48	332.39'	S00°10'39"W
L49	60.00'	S89°49'21"E
L50	287.22'	N00°10'39"E
L51	159.16'	S06°55'14"E
L52	203.00'	N86°45'54"E
L53	168.49'	S03°14'33"E
L54	200.32'	S89°49'22"E
L55	862.24'	S03°14'43"E
L56	288.80'	S89°59'21"W
L57	45.43'	N77°03'42"W
L58	70.33'	N67°36'11"W
L59	43.87'	N73°15'19"W

THIS IS NOT A SURVEY:

- ⊙ DENOTES CHANGE IN DIRECTION
- R/W DENOTES RIGHT-OF-WAY
- ⊥ DENOTES CENTERLINE
- P.C. DENOTES POINT OF CURVATURE
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- P.C.C. DENOTES POINT OF COMPOUND CURVATURE

JOB NO. 24143
 DATE: 11-08-04
 SCALE: 1" = 300 FEET
 FIELD BY: N/A

CALCULATED BY: JUR
 DRAWN BY: PJR
 CHECKED BY: JUR



16 East Plant Street
 Ft. Lauderdale, Florida 34707 • (407) 854-5355

SKETCH OF DESCRIPTION
SHEET 5 OF 5

CURVE TABLE						
CURVE	RADIUS	LENGTH	CHORD	CHORD BEARING	DELTA	TANGENT BEARING
C1	20.00'	23.77'	22.39'	S73°03'39"E	68°04'58"	
C2	20.00'	13.83'	13.55'	N53°05'34"E	39°36'36"	
C3	22.00'	53.62'	41.30'	S22°46'50"W	139°38'38"	
C4	40.00'	9.33'	9.30'	S53°43'13"E	13°21'28"	
C5	40.00'	20.67'	20.44'	S75°11'58"E	29°36'03"	
C6	40.00'	14.56'	14.48'	N79°34'22"W	20°51'16"	
C7	25.00'	16.79'	16.48'	N49°54'03"W	38°29'21"	
C8	83.00'	66.41'	64.65'	S53°34'43"E	45°50'41"	
C9	127.00'	20.72'	20.69'	N71°49'40"W	9°20'47"	
C10	72.00'	102.11'	93.77'	N72°13'02"E	81°15'24"	S67°09'17"E
C11	125.00'	7.41'	7.41'	S33°15'03"E	3°23'43"	S31°33'12"E



16 East Plant Street
Tallahassee, Florida 32301 • (904) 594-5325

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JOB NO. 24143

DATE: 11-05-04

SCALE: 1" = 300 FEET

FIELD BY: N/A

CALCULATED BY: JLR

DRAWN BY: PJR

CHECKED BY: JLR

RECEIVED

APR 10 2006

PDS

ALTAMONTE SVC. CTR.

27583-4



THIS INSTRUMENT PREPARED BY:

Christopher Staller, Esq.
BROAD AND CASSEL
7777 Glades Road, Suite 300
Boca Raton, Florida
334334
(561) 483-7000

INSTR 20050215013
OR BK 07895 PG 2145 PGS=9
MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
03/29/2005 02:59:07 PM
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WHEREAS, Grantor grants this Conservation Easement as a condition to issuance of Permit No. 4-095-27583-3, issued by Grantee (the "Permit"), and Permit No. SAJ-2004-7472 (IP-EPB), issued by the U.S. Army Corps of Engineers ("Corps"), solely to prevent adverse secondary impacts to natural resources, fish and wildlife, and wetland functions; and

WHEREAS, Grantor desires to preserve the Property in its natural condition in perpetuity.

NOW, THEREFORE, in consideration of the above and the mutual covenants, terms, conditions and restrictions contained herein, and pursuant to Section 704.06 of the Florida Statutes, Grantor hereby voluntarily grants and conveys to Grantee a conservation easement in perpetuity over the Property of the nature and character and to the extent hereinafter set forth (the "Conservation Easement"). Grantor fully warrants title to said Property, and will warrant and defend the same against the lawful claims of all persons whomsoever.

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Section 1. Purpose. The purpose of this Conservation Easement is to assure that the Property will be retained forever in its existing natural condition and subject to the conditions herein established, and to prevent any use of the Property that will impair or interfere with the environmental value of the Property.

Section 2. Prohibited Uses. Any activity on or use of the Property inconsistent with the purpose of this Conservation Easement is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited:

(a) Construction or placing of buildings, roads, signs, billboards or other advertising, utilities, or other structures on or above the ground;

(b) Dumping or placing of soil or other substance or material as landfill or dumping or placing of trash, waste, or unsightly or offensive materials;

(c) Removal or destruction of trees, shrubs, or other vegetation;

(d) Excavation, dredging, or removal of loam, peat, gravel, soil, rock, or other material substance in such manner as to affect the surface;

(e) Surface use except for purposes that permit the land or water area to remain predominantly in its natural condition;

(f) Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation, or fish and wildlife habitat preservation;

(g) Acts or uses detrimental to such retention of land or water areas; and

(h) Acts or uses detrimental to the preservation of the structural integrity or physical appearance of sites or properties of historical, architectural, archaeological, or cultural significance.

Section 3. Reserved Rights. Grantor reserves unto itself, and its successors and assigns, all rights accruing from its ownership of the Property, including the right to engage in or permit or invite others to engage in all uses of the Property that are not expressly prohibited herein and are not inconsistent with the purpose of this Conservation Easement.

Section 4. Right of Grantee. To accomplish the purposes stated above, the following rights are conveyed to Grantee and the Corps by this Conservation Easement:

(a) To preserve and protect the environmental value of the Property;

(b) To prevent any activity on or use of the Property that is inconsistent with the purpose of this Conservation Easement, and to require the restoration of areas or features of the Property that may be damaged by any inconsistent activity or use;

(c) To enter upon and inspect the Property, in a reasonable manner and at reasonable times, to determine if Grantor or its successors and assigns are complying with the covenants and prohibitions contained in this Conservation Easement; and

(d) To proceed at law or in equity to enforce the provisions of this Conservation Easement and the covenants set forth herein, and to prevent the occurrence of any of the prohibited activities set forth herein.

Section 5. Grantee's Discretion. Grantee may enforce the terms of this Conservation Easement at its discretion, but if Grantor breaches any term of this Conservation Easement and Grantee does not exercise its rights under this Conservation Easement, Grantee's subsequent forbearance shall not be construed to be a waiver by Grantee of such term or of any subsequent breach of the same or any other term of this Conservation Easement or of any of the Grantee's rights under this Conservation Easement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver. Grantee shall not be obligated to Grantor, or to any other person or entity, to enforce the provisions of this Conservation Easement. No person or entity shall have the right to require Grantee to enforce the provisions of this Conservation Easement.

Section 6. Grantee's Liability. Grantor will assume all liability for any injury or damage to the person or property of third parties which may occur on the Property arising from Grantor's ownership of the Property. Neither Grantor, nor any person or entity claiming by or through Grantor, shall hold Grantee liable for any damage or injury to person or personal property which may occur on the Property.

Section 7. Acts Beyond Grantor's Control. Nothing contained in this Conservation Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from natural causes beyond Grantor's control, including, without limitation, fire, flood, storm, and earth movement, or from any necessary action taken by Grantor under emergency conditions to prevent, abate or mitigate significant injury to the Property or to persons resulting from such causes.

Section 8. Recordation. Grantor shall record this instrument in timely fashion in the Official Records of Orange County, Florida, and may rerecord it any time as Grantee may require to preserve its rights. Grantor shall pay all recording costs and taxes necessary to record this Conservation Easement in the public records. Grantor will hold Grantee harmless from any recording costs or taxes necessary to record this Conservation Easement in the public records.

Section 9. Successors. This Conservation Easement shall be binding upon and inure to the benefit of the parties specified herein, their respective legal representatives, successors and assigns, and shall continue as a servitude running in perpetuity with the Property.

{SIGNATURES ON SEPARATE PAGE}

[SIGNATURE PAGE TO CONSERVATION EASEMENT]

IN WITNESS WHEREOF, Grantor has hereunder set Grantor's hand and seal on this 28 day of MARCH, 2005.

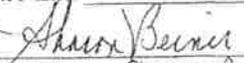
Signed, sealed and delivered in the presence of:

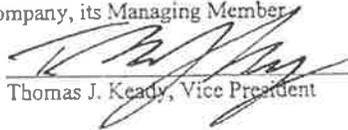
GRANTOR:

SHADOW LAKE DEVELOPMENT LLC, a Delaware limited liability company

By: First Bainbridge Development LLC, a Delaware limited liability company, its Manager

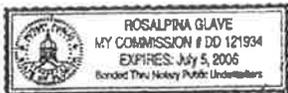
By: Bainbridge Maitland Development LLC, a Florida limited liability company, its Managing Member


Print Name: PAM RUPERT

Print Name: Sharon Beiner


Thomas J. Keady, Vice President

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me on this 28th day of March, 2005, by Thomas J. Keady, as Vice President of Bainbridge Maitland Development LLC, a Florida limited liability company, the Managing Member of First Bainbridge Development LLC, a Delaware limited liability company, the Manager of SHADOW LAKE DEVELOPMENT LLC, a Delaware limited liability company, on behalf of said company. He is personally known to me or produced _____ as identification.



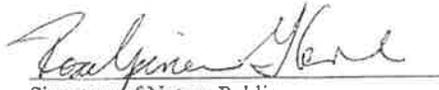

Signature of Notary Public

EXHIBIT "A"

DESCRIPTION OF PROPERTY SUBJECT TO CONSERVATION EASEMENT

(see attached)

SKETCH OF DESCRIPTION

SHEET 1 OF 4

LEGAL DESCRIPTION (Conservation Area 1):

A Parcel of land lying in Section 34, Township 21 South, Range 29 East, City of Maitland, Orange County, Florida.

Being more particularly described as follows:

BEGIN at the Southeast corner of BRIARCLIFF REPLAT, as recorded in Plat Book 4, Page 83 of the Public Records of Orange County, Florida; thence run North 00°24'59" West along the Easterly line of said BRIARCLIFF REPLAT, also being the West line of the Northwest 1/4 of the Northwest 1/4 of aforesaid Section 34 for a distance of 683.18 feet; thence departing said Easterly line and said West line run the following courses and distances; North 89°32'31" East for a distance of 269.21 feet; thence run North 15°30'36" East for a distance of 173.39 feet; thence run South 74°29'24" East for a distance of 8.39 feet; thence run South 39°01'10" East for a distance of 111.99 feet to a point of curvature of a curve concave Northerly and having a radius of 20.00 feet; thence run Easterly along said curve through a central angle of 68°04'58" for an arc distance of 23.77 feet to a point of tangency; thence run North 72°53'52" East for a distance of 18.79 feet to a point of curvature of a curve concave Northerly and having a radius of 20.00 feet; thence run Northerly along said curve through a central angle of 39°36'36" for an arc distance of 13.83 feet to a point of tangency; thence run North 33°17'16" East for a distance of 7.59 feet; thence run South 53°31'42" East for a distance of 187.65 feet; thence run North 87°23'51" West for a distance of 22.31 feet to a point of curvature of a curve concave Easterly and having a radius of 22.00 feet; thence run Southerly along said curve through a central angle of 139°38'38" for an arc distance of 53.62 feet to a point of tangency; thence run South 47°02'29" East for a distance of 66.45 feet to a point of curvature of a curve concave Northerly and having a radius of 40.00 feet; thence run Easterly along said curve through a central angle of 13°21'28" for an arc distance of 9.33 feet; thence run South 60°23'57" East for a distance of 30.00 feet; to a point of curvature of a curve concave Easterly and having a radius of 40.00 feet; thence run Easterly along said curve through a central angle of 29°36'03" for an arc distance of 20.67 feet to a point of tangency; thence run North 90°00'00" East for a distance of 21.26 feet to a point of curvature of a curve concave Southerly and having a radius of 40.00 feet; thence run Easterly along said curve through a central angle of 20°51'16" for an arc distance of 14.56 feet to a point of tangency; thence run South 69°08'44" East for a distance of 108.96 feet to a point of curvature of a curve concave Southwesterly and having a radius of 25.00 feet; thence run Easterly along said curve through a central angle of 38°29'21" for an arc distance of 16.79

Continued on Sheet 2 of 4

SURVEYOR'S NOTES:

THIS IS NOT A SURVEY.
 THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
 BEARINGS SHOWN HEREON ARE BASED ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 34-21-29 AS BEING AN ASSUMED BEARING OF S 89°59'21" W.

JOB NO. 24143
 DATE: 11-08-04
 SCALE: 1" = 300 FEET
 FIELD BY: N/A

CALCULATED BY: JLR
 DRAWN BY: PJR
 CHECKED BY: JLR

FOR THE LICENSED BUSINESS # 6723 BY:


 JAMES L. RICKMAN P.S.M. # 5633



16 East Plant Street
 Winter Garden, Florida 34787 • (407) 854-5365

SKETCH OF DESCRIPTION

SHEET 2 OF 4

Continued from Sheet 1 of 4

feet to a point of reverse curvature of a curve concave Northeasterly and having a radius of 83.00 feet; thence run Southwesterly along said curve through a central angle of 45°50'41" for an arc distance of 66.41 feet to a point of tangency; thence run South 76°30'04" East for a distance of 34.87 feet to a point of curvature of a curve concave Southwesterly and having a radius of 127.00 feet; thence run Easterly along said curve through a central angle of 9°20'47" for an arc distance of 20.72 feet to a point of tangency; thence run South 67°09'17" East for a distance of 246.15 feet; thence run South 74°37'45" East for a distance of 30.75 feet to a point on a non tangent curve concave Northerly and having a radius of 72.00 feet; thence from a tangent bearing of South 67°09'17" East run Easterly along said curve through a central angle of 81°15'24" for an arc distance of 102.11 feet; thence run North 86°09'56" East for a distance of 22.86 feet; thence run South 27°57'12" East for a distance of 95.56 feet; thence run South 18°36'30" East for a distance of 53.73 feet; thence run South 42°03'35" East for a distance of 87.53 feet; thence run South 45°27'19" East for a distance of 93.88 feet; thence run South 52°46'43" East for a distance of 95.36 feet; thence run South 85°38'29" East for a distance of 63.55 feet; thence run South 73°15'19" East for a distance of 43.87 feet; thence run South 67°36'11" East for a distance of 46.64 feet; thence run South 67°36'11" East for a distance of 23.69 feet; thence run South 77°03'42" East for a distance of 45.43 feet to a point on the South line of the North 1/2 of the Northwest 1/4 of aforesaid Section 34; thence run South 89°59'21" West along said South line for a distance of 1760.37 feet to aforesaid POINT OF BEGINNING.

Contains 18.213 acres more or less.



16 East Plant Street
Ft. Pierce, Florida 34967 • (887) 554-3355

THIS IS NOT A SURVEY:

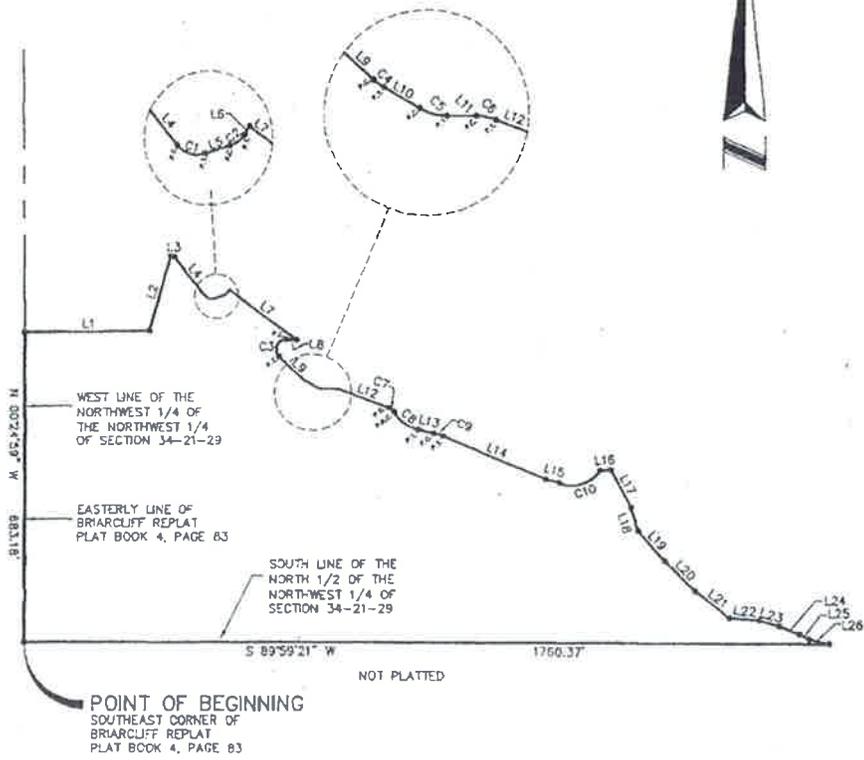
- ⊙ DENOTES CHANGE IN DIRECTION
- R/W DENOTES RIGHT-OF-WAY
- ↓ DENOTES CENTERLINE
- P.C. DENOTES POINT OF CURVATURE
- P.T. DENOTES POINT OF TANGENCY
- P.R.C. DENOTES POINT OF REVERSE CURVATURE
- P.C.C. DENOTES POINT OF COMPOUND CURVATURE

JOB NO. 24143
DATE: 11-08-04
SCALE: 1" = 300 FEET
FIELD BY: N/A

CALCULATED BY: JLR
DRAWN BY: PJR
CHECKED BY: JLR

SKETCH OF DESCRIPTION

SHEET 3 OF 4



BRIARCLIFF REPLAT
PLAT BOOK 4, PAGE 83

WEST LINE OF THE
NORTHWEST 1/4 OF
THE NORTHWEST 1/4
OF SECTION 34-21-29

EASTERLY LINE OF
BRIARCLIFF REPLAT
PLAT BOOK 4, PAGE 83

SOUTH LINE OF THE
NORTH 1/2 OF THE
NORTH-WEST 1/4 OF
SECTION 34-21-29

POINT OF BEGINNING
SOUTHEAST CORNER OF
BRIARCLIFF REPLAT
PLAT BOOK 4, PAGE 83

S 89°59'21" W 1760.37

NOT PLATTED



Professional Surveyors & Appraisers
16 East Plant Street
Wilton Garden, Florida 34707 • (407) 654-5555

THIS IS NOT A SURVEY:

- ⊙ DENOTES CHANGE IN DIRECTION
- R/W DENOTES RIGHT-OF-WAY
- ⤵ DENOTES CENTERLINE
- P.C. DENOTES POINT OF CURVATURE
- P.T. DENOTES POINT OF TANGENCY
- P.R.C. DENOTES POINT OF REVERSE CURVATURE
- P.C.C. DENOTES POINT OF COMPOUND CURVATURE

JOB NO. 24143	CALCULATED BY: JLR
DATE: 11-09-04	DRAWN BY: PJR
SCALE: 1" = 300 FEET	CHECKED BY: JLR
FIELD BY: N/A	

SKETCH OF DESCRIPTION

SHEET 4 OF 4

LINE TABLE		
LINE	LENGTH	BEARING
L1	269.21'	N89°32'31"E
L2	173.39'	N1°5'30'36"E
L3	8.39'	S74°29'24"E
L4	111.99'	S39°01'10"E
L5	18.79'	N72°53'52"E
L6	7.59'	N33°17'16"E
L7	187.65'	S53°31'42"E
L8	22.31'	N87°23'51"W
L9	66.45'	S47°02'29"E
L10	30.00'	S60°23'57"E
L11	21.26'	N90°00'00"E
L12	108.96'	S69°08'44"E
L13	34.87'	S76°30'04"E
L14	246.15'	S67°09'17"E
L15	30.75'	S74°37'45"E
L16	22.86'	N86°09'56"E
L17	95.56'	S27°57'12"E
L18	53.73'	S18°36'30"E
L19	87.53'	S42°03'35"E
L20	93.88'	S45°27'19"E
L21	95.36'	S52°46'43"E
L22	63.55'	S85°38'29"E
L23	43.87'	S73°15'19"E
L24	46.64'	S67°36'11"E
L25	23.69'	S67°36'11"E
L26	45.43'	S77°03'42"E

CURVE TABLE						
CURVE	RADIUS	LENGTH	CHORD	CHORD BEARING	DELTA	TANGENT BEARING
C1	20.00'	23.77'	22.39'	S73°03'39"E	68°04'58"	
C2	20.00'	13.83'	13.55'	N53°05'34"E	39°36'36"	
C3	22.00'	53.62'	41.30'	S22°46'50"W	139°38'38"	
C4	40.00'	9.33'	9.30'	S53°43'13"E	13°21'28"	
C5	40.00'	20.67'	20.44'	S75°11'58"E	29°36'03"	
C6	40.00'	14.56'	14.48'	N79°34'22"W	20°51'16"	
C7	25.00'	16.79'	16.48'	N49°54'03"W	38°29'21"	
C8	83.00'	66.41'	64.65'	S53°34'43"E	45°50'41"	
C9	127.00'	20.72'	20.69'	N71°49'40"W	9°20'47"	
C10	72.00'	102.11'	93.77'	N72°13'02"E	81°15'24"	S67°09'17"E



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THIS IS NOT A SURVEY:

- ⊕ DENOTES CHANGE IN DIRECTION
- R/W DENOTES RIGHT-OF-WAY
- ⊕ DENOTES CENTERLINE
- P.C. DENOTES POINT OF CURVATURE
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- P.C.C. DENOTES POINT OF COMPOUND CURVATURE

JOB NO. 24143
DATE: 11-08-04
SCALE: 1" = 300 FEET
FIELD BY: N/A

CALCULATED BY: JUR
DRAWN BY: PCR
CHECKED BY: JUR

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