

Handed out  
at meeting -  
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FIRST AMENDMENT TO ANNEXATION AGREEMENT

THIS FIRST AMENDMENT TO ANNEXATION AGREEMENT ("Amendment") is made and entered into this 16<sup>th</sup> day of May, 2005 by and among Horizons Acquisition 5, LLC, a Florida limited liability company ("Southern Grove"); Minto Kennedy Groves, Inc., a Florida corporation ("Minto"); St. Lucie Associates III, LLLP, a Florida limited liability limited partnership ("GL"); ACR Properties, LLC, a Florida limited liability company ("Anasca"); and the City of Port St. Lucie, a Florida municipal corporation ("City"), (collectively, "Parties.")

WHEREAS, Southern Grove, GL, Anasca, the City, Horizons Acquisition 2, LLC, a Florida limited liability company, and St. Lucie Associates II, LLLP, a Florida limited liability limited partnership, entered into that certain Annexation Agreement which was approved by the City Council of the City on July 19, 2004 ("Agreement"); and

WHEREAS, Minto is successor to Horizons Acquisition 2, LLC (by virtue of its acquisition of title to the "Kennedy Groves Property", as such term is defined in the Agreement), and GL is successor by merger to St. Lucie Associates II, LLLP; and

WHEREAS, the Parties now desire to amend the Agreement as hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Recitals. The foregoing recitations are true and correct and are hereby incorporated herein by reference. All exhibits to this Amendment are hereby deemed a part hereof.

2. Exhibit "H". The first sentence of paragraph 5(h) of the Agreement is hereby amended in its entirety to read as follows:

Subject to paragraph 14, the Developers shall convey a roadway network consistent with the Urban Land Institute (ULI) roadway recommendations and more specifically arterial roadways as per Exhibit "H" which includes not less than three (3) north-south and three (3) east-west arterials, in addition to Becker Road and Village Parkway.

In that regard, Exhibit "H" to the Agreement is hereby deleted in its entirety and replaced by Exhibit "H" to this Amendment.

3. Amendment. Except as specifically amended by this Amendment, the terms and provisions of the Agreement are hereby ratified and confirmed and remain in full force and effect.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first above written.

CITY OF PORT ST. LUCIE, a  
Florida municipal corporation

By: *Robert E. Minsky*  
Robert E. Minsky, Mayor

ATTEST:

*Karen A. Phillips*  
Karen Phillips, City Clerk

APPROVED AS TO FORM AND CORRECTNESS:

*Roger G. Orr*  
Roger G. Orr, City Attorney



HORIZONS ACQUISITION 5, LLC  
a Florida limited liability company

WITNESSES:

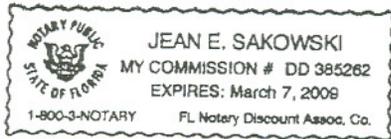
Wesley S. McEvoy  
Witness  
Print Name: Wesley S. McEvoy

By: [Signature]  
Paul J. Hegener, President

[Signature]  
Witness  
Print Name: James H. Anderson

STATE OF FLORIDA  
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of May, 2005 by Paul J. Hegener as President of Horizons Acquisition 5, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced \_\_\_\_\_ as identification.



My Commission Expires:

Jean E. Sakowski  
Notary Public  
Jean E Sakowski  
Typed, printed or stamped name of  
Notary Public

MINTO KENNEDY GROVES, INC.,  
a Florida corporation

WITNESSES:

Witness  
Print Name: W. Glenn Ryals

By: [Signature]  
Name: Craig S. Unger  
Title: S. Vice President

Witness  
Print Name: Betty Bollinger

STATE OF FLORIDA  
COUNTY OF ~~BROWARD~~ St Lucie

The foregoing instrument was acknowledged before me this 10 day of May, 2005 by Craig S. Unger as S. Vice Pres of Minto Kennedy Groves, Inc. a Florida corporation, on behalf of the corporation. He is personally known to me or has produced FLDL as identification.



[Signature]  
Notary Public  
Betty Bollinger  
Typed, printed or stamped name of  
Notary Public

My Commission Expires:

ST. LUCIE ASSOCIATES III, LLLP,  
a Florida limited liability limited partnership, for  
itself and as successor by merger to St. Lucie  
Associates II, LLLP

By: ST. LUCIE III CORPORATION,  
a Florida corporation, its General Partner

WITNESSES:

Sharon Webb  
Witness  
Print Name: SHARON WEBB

Michael Sheitelman  
Witness  
Print Name: Michael Sheitelman

By: Richard M. Norwalk  
Richard M. Norwalk, Vice President

STATE OF FLORIDA  
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 10 day of MAY, 2005 by Richard M. Norwalk as Vice President of St. Lucie III Corporation, a Florida corporation, on behalf of the corporation as General Partner of St. Lucie Associates II, LLLP, a Florida limited liability limited partnership, on behalf of the partnership. He is personally known to me or has produced \_\_\_\_\_ as identification.



Carol DeLuca  
Notary Public

\_\_\_\_\_  
Typed, printed or stamped name of  
Notary Public

My Commission Expires:

ACR PROPERTIES, LLC,  
a Florida limited liability company

WITNESSES:

*Elizabeth M. Nero*  
Witness  
Print Name: Elizabeth M. Nero

*Ellen Schapiro*  
Witness  
Print Name: Ellen Schapiro

By: \_\_\_\_\_  
*[Signature]*

STATE OF FLORIDA  
COUNTY OF PALM BEACH

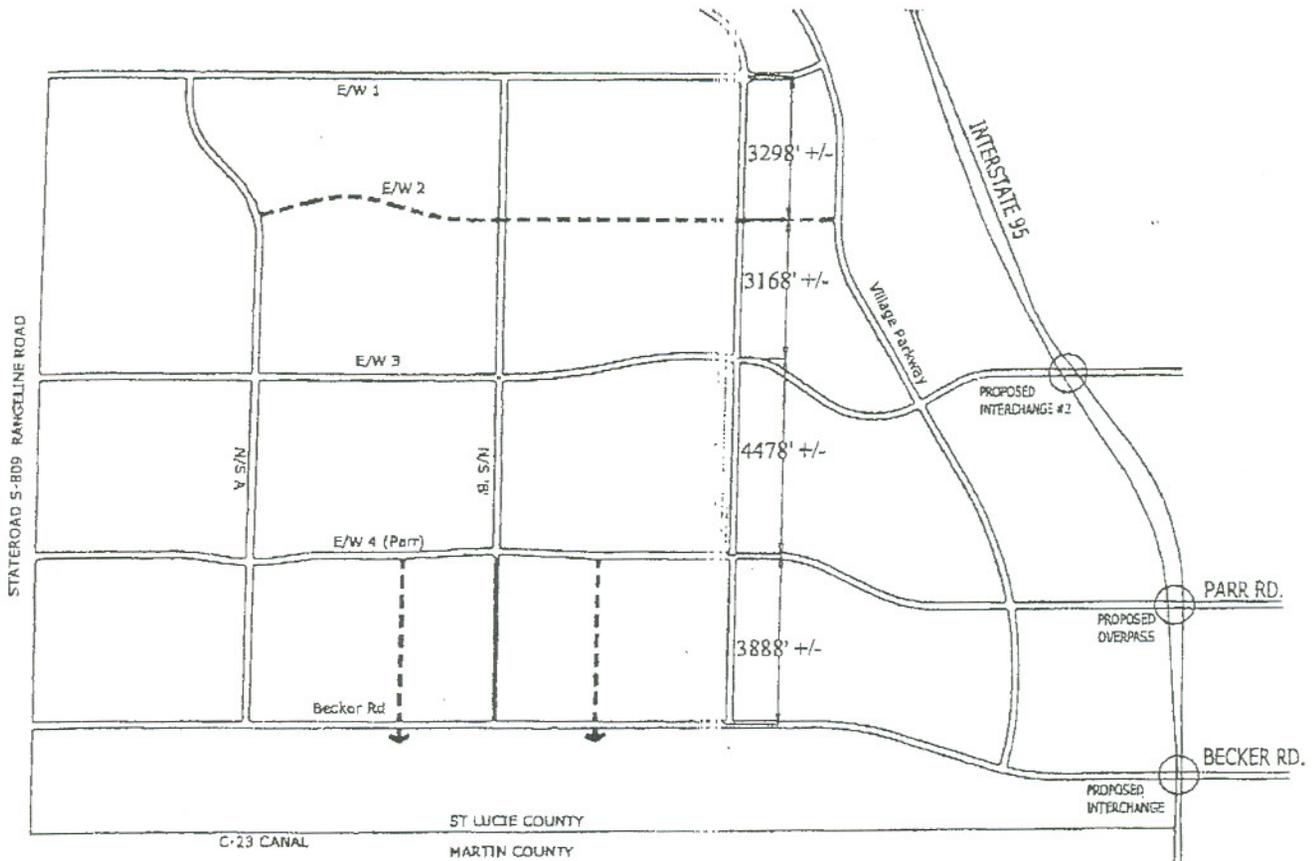
The foregoing instrument was acknowledged before me this 6 day of May, 2005 by Charles Scardina Pres. of ACR Properties, LLC, a Florida limited liability company, on behalf of the company.  He is personally known to me or  has produced \_\_\_\_\_ as identification.

*Betty Levi*  
Notary Public  
Betty Levi  
Typed, printed or stamped name of Notary Public

My Commission Expires:



Betty Levi  
Commission #DD345831  
Expires: Aug 10, 2008  
Bonded Thru  
Atlantic Bonding Co., Inc.



Western Annexation Area  
Exhibit 'H'

- Key:
- 150' Right of Way
  - - - 100' Right of Way
  - 2 Lane Road





