

MEMO

City of Venice Engineering Department

To:

Mayor and City Council

From:

Kathleen Weeden, PE, City Engineer

Date:

03/29/2014

Subject:

Venetian Golf & River Club a Replat of Phase 5

Acceptance of Developer's 115% Bond to Guarantee Completion

Background: WCI Communities has provided a Developer's Completion and Payment Bond to guarantee completion of the improvements to serve VGRC Phase 5 supported by an engineer's cost estimate, along with a Declaration of Maintenance Responsibilities for the private road and drainage facilities.

Requested Action: Motion to accept the completion and payment bond and approve City signatures on the final plat titled "Venetian Golf & River Club a replat of Phase 5" so it may be recorded in the official records of Sarasota County.

City Attorney Review:

Approved.

Risk Management:

Approved.

Cc: Edward Lavallee, City Manager

Len Bramble, Utilities Director

Cathy Dubre, Projects Coordinator

DEVELOPERS COMPLETION AND PAYMENT BOND

Bond No: SUR20000079

KNOW ALL MEN BY THESE PRESENTS, that ____WCI COMMUNITIES, LLC "Developer", is held and firmly bound unto the City of Venice, a municipal corporation, herein called "City", and all persons supplying the Developer or his contractors or subcontractors any labor, services, material or supplies used directly or indirectly in the prosecution of the work herein, in the full and just sum of ONE MILLION SEVEN HUNDRED THIRTY FOUR THOUSAND TWO HUNDRED THIRTEEN AND 12/100 (\$1,734,213.12) Dollars, lawful money of the United States of America, to the payment of which sum, well and truly to be made, the Developer binds itself, its heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Developer, to secure this obligation, has deposited with the City, Ironshore Indemnity Inc., Bond No. SUR20000079, which shall be held by the City until this obligation is satisfied.

WHEREAS, the Developer has applied to the City for approval of a plan for a project to be known as "VENETIAN GOLF & RIVER CLUB, A REPLAT of PHASE 5" and has agreed as conditions to the approval of the City, to install certain improvements as shown on Exhibit "A" and the plans by (Engineer) KIMLEY-HORN AND ASSOCIATES, INC. dated October 21, 2013 (approval date), and to execute the bond.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS, that if the Developer completes those improvements as shown on Exhibit "A", in accordance with applicable City specifications on or before October 21, 2014, and shall promptly make payment of all persons supplying the Developer or his contractors or subcontractors any labor, services, material or supplies used directly or indirectly in the prosecution of the work herein, this obligation shall be void, otherwise remaining in full force and effect.

In the event the Developer fails to perform any of its obligations herein, the City, upon fifteen (15) days written notice to the Developer may declare the Developer in default and the City shall have, in addition to all other rights, the immediate right to complete or cause to be completed, the obligation secured hereby and pay all costs, both direct and incidental, from the proceeds of this bond.

The City shall be entitled to its reasonable attorney's fees and costs in any action at law or equity, including appellate court actions, to enforce the City's rights under this bond.

IN WITNESS WHEREOF, the Developer has caused these presents to be duly executed on the 20th day of February, 2014.

DEVELOPER: WCI COMMUNITIES, LLC ATTEST:

Approved as to form and correctness:

City Attorney

IRONSHORE INDEMNITY INC.

Christopher L. Dobbs, Attorney-in-Fact

Florida License #

SURETY BOND

Bond No. SUR20000079

KNOW ALL PERSONS BY THESE PRESENTS, that WCI Communities, LLC (hereinafter referred to as the "Principal"), and Ironshore Indemnity Inc. (hereinafter referred to as the "Surety"), are held and firmly bound unto the City of Venice, Florida (hereinafter called the "Obligee") in the penal sum of One Million Seven Hundred Thirty-Four Thousand Two Hundred Thirteen and 12/100 Dollars (\$1,734,213.12), for the payment of which well and truly to be made, we bind ourselves, our heirs, administrators, executors, successors and assigns, jointly and severally by these presents.

WHEREAS, the Principal entered into a Developers Completion and Payment Bond dated February 20, 2014, for the benefit of the Obligee (hereinafter referred to as the "Developers Bond").

WHEREAS, the penal sum of this Bond represents 115% of the estimated cost, certified by the Principal's engineer, to guarantee completion of the required improvements and to allow the final plat of the development project known as "Venetian Golf & River Club, a Re-Plat of Phase 5."

NOW THEREFORE, if the said Principal shall fully, faithfully, and timely perform all of its obligations under the Developers Bond and the attachments thereto, then this Obligation shall be void, otherwise to remain in full force and effect;

An "Event of Default" is the delivery to the Surety by the Obligee prior to the effective date of non-renewal of this Bond of a written statement that either I) the Principal has breached the Developers Bond and that funds are necessary to complete work within the scope of the Developers Bond or 2) the Obligee has received notice of non-renewal of the Bond and the Principal has failed to provide the Obligee with replacement collateral acceptable to the Obligee, and a demand upon the Surety for the payment of the full penal sum of this Bond.

Such written statements shall be delivered by the Obligee by personal delivery, certified mail, express mail or courier express to the Surety's office at

Ironshore Indemnity Inc.	
Dest 200 Control (Control Control Cont	
MESTILIA KANDA PERMANANAN MESANAN MESAN	
Attention Mo-Payaticamposti	***************************************

Upon the occurrence of an Event of Default, Surety shall pay to the Obligee the amount demanded in the written statement within ten (10) business days after receipt of such statement. Such written statements shall constitute conclusive evidence of the facts stated therein. The Surety's duty to pay shall not be affected by any additional collateral which the Obligee may hold or any actions of the Obligee with respect to such collateral.

This Bond together with the Developers Bond to which this Bond is appended sets forth in full the terms of the Surety's obligation. Such obligation shall not be in any way modified, amended, or amplified by reference to any other document or instrument referred to herein or in which this Bond is referred to or to which the Bond relates and any such reference shall not be deemed to incorporate herein by reference any document or instrument unless expressly stated as incorporated herein. The Surety's obligations under this Bond are not subject to any condition or qualification except as expressly set forth herein and are

not contingent on either (a) the ability of the Surety to perfect any lien or security interest on any asset or property of the Principal or any other person and (b) the Surety's success in obtaining indemnification from the Principal or any other person.

This Bond is an annual obligation for the term of February 20, 2014 to February 20, 2015. This Bond will be automatically renewed for one year annual terms unless the Obligee and Principal are notified of nonrenewal by written notice from the Surety at least sixty (60) calendar days prior to such expiration date.

No modification, amendment, revision or other change (it being understood that non-renewal is not a modification, amendment, revision or other change) to this Bond or any term, provision or condition hereof shall be effective unless and until the Obligee has received prior written notice of such modification, amendment, revision or change from the Surety, and the Obligee has consented in writing to such modification, amendment, revision or change. Failure by Obligee to provide such written consent within ten (10) calendar days of receipt by Obligee will be deemed rejection of the requested modification, amendment, revision or other change, and this Bond shall not be modified, amended, revised or otherwise changed in any way as a result of such request.

Any notice required to be provided by the Surety hereunder, including but not limited to notice of nonrenewal or modification, shall be delivered to the Obligee by personal delivery, certified mail, express mail. or courier service to the Obligee's office at 401 West Venice Avenue, Venice, Florida 34285 Attention; City Engineer.

If the Bond is non-renewed, Surety's liability under this Bond shall cease with respect to "Events of Default" which occur after the expiration of this Bond. In no event shall the Surety's aggregate liability exceed the penal sum of this Bond regardless of the number of successive annual terms this Bond may be in effect and regardless of the number of claims that may be made.

In witness whereof, the said Principal and Surety have hereunto set their hands and seals, this ____31st day of March, 2014.

Principal: WCI Communities, LLC

Surety: Ironshore Indemnity Inc.

Name: Chris Dobbs

Title: Attorney-in-Fact

POWER OF ATTORNEY

III- 20000079

ironshore indemnity inc.

KNOW ALL MEN BY THESE PRESENTS, that IRONSHORE INDEMNITY INC., a Minnesota Corporation, with its principal office in New York, NY does hereby constitute and appoint: Chris Dobbs, Jalene Brown, and Tracy L. Carille its true and lawful Attorney(s)-in-Fact to make, execute, seal and deliver for, and on its behalf as surety, any and all bonds, undertakings or other writings obligatory in nature of a bond.

This authority is made under and by the authority of a resolution which was passed by the Board of Directors of IRONSHORE INDEMNITY INC. on the 22nd day of April, 2013 as follows:

Resolved, that the Director of the Company is hereby authorized to appoint and empower any representative of the company or other person or persons as Attorney-In-Fact to execute on behalf of the Company any bonds, undertakings, policies, contracts of indemnity or other writings obligatory in nature of a bond not to exceed \$7,500,000 dollars, which the Company might execute through its duly elected officers, and affix the seal of the Company thereto. Any said execution of such documents by an Attorney-In-Fact shall be as binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company. Any Attorney-in-Fact, so appointed, may be removed for good cause and the authority so granted may be revoked as specified in the Power of Attorney.

Resolved, that the signature of the Director and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Secretary, and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certificate so executed and sealed shall, with respect to any bond of undertaking to which it is attached, continue to be valid and binding on the Company.

IN WITNESS THEREOF, IRONSHORE INDEMNITY INC. has caused this instrument to be signed by its Director, and its Corporate Seal to be affixed this 7th day of August, 2013

IRONSHORE INDEMNITY INC.

Daniel L. Suce Director

ACKNOWLEDGEMENT

On this 7th Day of August, 2013, before me, personally came Daniel L. Sussman to me known, who being duly sworn, did depose and say that he is the Director of Ironshore Indemnity, inc., the corporation described in and which executed the above instrument; that he executed said instrument on behalf of the corporation by authority of his office under the By-laws of said corporation.

JUDY BERGER-NOTARY PUBLIC-STATE OF NEW YORK No. 01866222764 **Qualified in New York County** My Commission Expires June 01, 2014

CERTIFICATE

I, the undersigned, Secretary of IRONSHORE INDEMNITY INC., a Minnesota Company, DO HEREBY CERTIFY that the original Power of Attorney of which the foregoing is a true and correct copy, is in full force and effect and has not been revoked and the resolutions as set forth are now in force.

Signed and Sealed at this Gist Day of March

"WARNING: Any parcon who knowingly and with intent to defraud any insurance company or other person, files and application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties."

Acknowledgement of Surety

State of Tennessee

County of Wilson

On this, **20th** day of **February, 2014**, located in and for said County and State, before me personally came **Christopher L. Dobbs**, to me known, who, being by me duly sworn, did depose and say that he resides in Mt. Juliet, TN; that he is the Attorney in Fact dully appointed **Ironshore Indemnity Inc.**, the corporation described in and which executed the above instrument; and that he signed his name thereto by authority of the board of directors of said corporation to the **Developers Completion and Payment Bond No: SUR20000079**.

In Witness hereof, I here unto set my hand and official seal.

Notary Public

Jalene Brown

County of Residence: Sumner

OF SUMMERING

My Commission Expires: May 25, 2016

SEAL:

CORPORATE ACKNOWLEDGMENT FORM

STATE OF FLORIDA

COUNTY OF LEE

On this 1sr day of April, 2014, before me personally appeared Sheila Leith to me known, who, being by me first duly sworn, did depose and say that she is a Vice President & Treasurer of WCI Communities, LLC., a Delaware corporation, being the corporation described in and which executed the foregoing instrument; that she knows the corporate seal of said corporation; that the corporate seal affixed to said instrument is such corporation's seal; that such seal was so affixed by order and authority of the Board of Directors of said corporation; and that she signed her name thereto by like order and authority.

My commission expires:

State of Florida

RUTH J. MARIANETTI Notary Public, State of Florida ly comm. expires June 15, 2014 Commission Number EE 1014

Ruth J. Marianetti

Printed Name of Notary Public

EE 1014
Notary Public Commission Number

WCI COMMUNITIES, LLC INCUMBENCY CERTIFICATE

THE UNDERSIGNED, Vivien N. Hastings, as the duly appointed Secretary of WCI Communities, LLC, a Delaware limited liability company (the "Company"), hereby certifies to the following:

- 1. That I am the duly elected and current installed Secretary of the Company.
- 2. As such officer, I am in possession of the current, up-to-date records of the Company.
- 3. That such corporate records contain the Certificate of Formation, Limited Liability Company Agreement, minutes of meetings of the sole member, and resolutions and consents adopted by the sole member of the Company.
- 4. That Sheila Leith is a Vice President and Treasurer for the Company and in such capacity is authorized and empowered to execute, on behalf of the Company the Developer's Completion Bond in connection with the Venetian Golf & River Club Phase 3F bond and Phase 5 bond.

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate this 20th day of February, 2014.

WCI Communities, LLC

By:

Vivien N. Hastings, Secretary

STATE OF FLORIDA COUNTY OF LEE

Sworn to and subscribed before me, on February 20, 2014, personally appeared Vivien N. Hastings, as Secretary of WCI Communities, LLC, a Delaware limited liability company, who executed this document on behalf of the Company and who is personally known to me.

My Commission Expires:

Notary Public, State of Florida

Printed Name of Notary Public

MARY 8. COOK
Notary Public - State of Florida
My Comm. Expires Mar 6, 2016
Commission # EE 172474
Bonded Through National Notary Assn.

IRONSHORE INDEMNITY INC FINANCIAL STATEMENT SUMMARY As of December 31, 2012

	- This is a second of the seco	21
135.616.022	LIABILITIES	
	200000	30,129,6
	Reinsurance payable on paid losses and loss adjustment expenses	,,,,,,,,
306,300	Loss adjustment expenses	4.666,0
0	Commissions payable continued	4.000,0
0	Other expenses (explicit a commissions and other similar charges	225,8
0	Taxes licenses and fees)	1,766,0
	Current federal and fees (excluding federal and foreign income taxes)	1,525,1
		8,497,9
		15,745,9
	Ceded reinsurance premiums payable (net of ceding commissions)	59,994,85
	Amounts withheld or retained by company for account of others	
		5,176,71
141,712,059	Net adjustments in assets and liabilities due to foreign exchange rates	3,170,71
	Drafts outstanding	
1.021,536	Payable to parent, subsidiaries and affiliates	5.074.00
26.264,882	Derivatives	5,674,890
0	Payable for securities	00.000
O	Payable for securities lending	23,869
34,742,616	Liability for amounts held under uninsured plans	
0	Aggregate write-ins for liabilities	
0	Total liabilities excluding protected cell liabilities	2.024,753
0	Protected cell liabilities	135,451,811
0 3.660 988	Total flabilities	135,451,811
	POLICYHOLDERS'S SURPLUS	
0		
0		0
0		5.000,000
24,325,584		
0		0
1,256,349		
		106,938,671
		(14,406,469)
		97,532,202
232,984,013	TOTALS	232,984,013
		202,304,013
•	My commission expires:	
	Wenne Linkento	SEAL
-		OCAL
	Notary Public	
	135,616,932 306,300 0 0 0 0 5,433,827 0 0 355,000 0 141,712,059 0 1,021,536 26,264,882 0 0 34,742,618 0 0 3,660,968 0 0 24,325,584 0 1,256,349 232,984,013 0 232,984,013	Taxes, licenses and fees (excluding federal and foreign income taxes) Current federal and foreign income taxes Net deferred tax liability Lineamed premium Advance premium Ceded reinsurance premium spayable (net of ceding commissions) Funds held by company under reinsurance treatiles Amounts withheld or retained by company for account of others Remittances and items not allocated Provision for reinsurance Net adjustments in assets and liabilities due to foreign exchange rates Drafts outstanding 1.021.536 Payable to parent, subsidiaries and affiliates Derivatives Payable for securities O Payable for securities Aggregate write-ins for liabilities Total liabilities Total liabilities Protected cell liabilities PollicyHolders's surplus Aggregate write-ins for special surplus funds Common capital stock Preferred capital stock Aggregate write-ins for or ther than special surplus Surplus Notes Gross paid in and contributed surplus Unassigned funds (surplus) Surplus as regards policyholders

ALYSSA TURKOVITZ
Notary Public, State of New York
No. 01TU6044514
Qualified in Westchester County
Commission Expires July 10, 2014



January 15, 2014

Ms. Kathleen Weeden, P.E. City Engineer City of Venice 401 West Venice Avenue Venice, Florida 34285

Re:

Venetian Golf and River Club, Phase 5

Padova Way & Sevilla Place Performance Bond

Our Ref:

048117105

Dear Ms. Weeden:

I certify that the estimated cost of the required improvements for Venetian Golf and River Club, Phase 5 consisting of the improvements needed for 78 Single Family Homes, is \$1,508,011.41. An itemized breakdown of this estimate is attached for your review.

The developer of this project, WCI Communities, LLC, will furnish a security in the form of bond in the amount of \$1,734,213.12 (115% of the estimated cost) to guarantee completion of the required improvements and to allow the final plat of Venetian Golf and River Club, Phase 5, to be recorded prior to completion of the improvements.

Please indicate that the above amount is acceptable in order that WCI Communities may proceed to acquire the bond.

Very truly yours,

KIMLEY-HORN AND ASSOCIATES, INC.

William Conerty F.E.
Florida Registration #57414

WECZK SAR_Civil 048117105_VGR PlaseSV CONSTRUCTION Bonds COV PhS Performance Bond Letter.doc)

Attackment STATE OF

cc: Roger Aman, WCl. Communities, LLC (w/att.)

ENGINEERS OPINION OF PROBABLE COST OF CONSTRUCTION FOR PERFORMANCE BOND

	VENETIAN GOLF AND RIVER CI			Y & SEVILLA PLAC	E
ITEM	DESCRIPTION	ESTIMA QUAN		UNIT PRICE	AMOUNT
. Cle	aring and Earthwork				
1	Clearing and grubbing	1	LS	26,500.00	26,500.00
2	Site fill balance	1	LS	34,500.00	34,500.00
3	Special wetland grading, Section A-A	1	LS	23,500.00	23,500.00
4	Remove temp pipe and rip-rap	1	LS	500.00	500.00
5	Lot Grading, Dress ROW	1	LS	24,500.00	24,500.00
6	Swale grading	2,000	LF	8.00	16,000.00
7	Sod lake slopes	18,000	SY	3.05	54,900.00
8	Sod (contingency)	3,500	SY	1.60	5,600.00
9	Seed and mulch (contingency)	81,000	SY	0.55	44,550.00
10	Pump (Dewatering)	2	MO	14,800.00	29,600.00
11	Pollution Control - NPDES Compliance	1	LS	5,500.00	5,500.00
12	Silt fence	7,438	LF	1.30	9,669.40
		CLEARING A	ND EAR	THWORK TOTAL \$	275,319.40
I. UN	DERGROUND				
	II.a Drainage				
1	15" RCP	38	LF	22.00	836.00
2	18" RCP	76	LF	24.00	1,824.00
3	24" RCP	578	LF	35.00	20,230.00
4	30" RCP	569	LF	43.00	24,467.00
5	36" RCP	262	LF	56.00	14,672.00
6	42" RCP	65	LF	70.00	4,550.00
7	19"X30" ERCP	142	LF	36.00	5,112.00
8	24"X38" ERCP	498	LF	48.00	23,904.00
9	Endwall for 24" RCP (Detail B-12)	2	EA	1,050.00	2,100.00
10	Endwall for 30" RCP (Detail B-12)	2	EA	1,300.00	2,600.00
11	Endwall for 36" RCP (Detail B-12)	2	EA	1,600.00	3,200.00
12	Valley Gutter Inlet, 36" x 48"	8	EA	1,600.00	12,800.00
13	Grated Swale Inlet	5	EA	1,500.00	7,500.00
14	Bubbler Box	1	EA	3,200.00	3,200.00
15	Junction Box, 5 ft dia.	2	EA	2,500.00	5,000.00
16	Control Structure CS-J7SW	1	EA	3,450.00	3,450.00
17	Control Structure CS-49		EA	4,560.00	4,560.00
18	Control Structure CS-55	1	EA	3,650.00	3,650.00
19	6"Underdrain (B-10, local material)	3,000	LF	9.50	28,500.00
20	Underdrain cleanout (B-10)	30	EA	250.00	7,500.00
21	Rock Rip-rap (contingency)	20	SY	125.00	2,500.00
10			DRAIN	AGE SUBTOTAL \$	182,155.00

ENGINEERS OPINION OF PROBABLE COST OF CONSTRUCTION FOR PERFORMANCE BOND

FOR

VENETIAN GOLF AND RIVER CLUB	, PHASE 5 - PADOVA WAY & SEVILLA PLACE

ITEM	VENETIAN GOLF AND RIVER CLUB, PH DESCRIPTION	ESTIMA	TED	UNIT PRICE	AMOUNT
سهد	II.b Sanitary Sewer (Sarasota County)	QUANT	IIIY		
1	MH 0'-6'	4	EA	1,750.00	7,000.00
2	MH 8'-10'	5	EA	2,200.00	
3	MH 10'-12'	1	EA	1,850.00	11,000.00 1,850.00
4	MH 12'-14'	4	EA	2,650.00	
5	Existing MH - tie-in, invert, test, adjust	1	EA	1,200.00	10,600.00
6	8" SDR26 Sewer 0'-6'	550	LF	16.00	1,200.00
7	8" SDR26 Sewer 6'-8'	432	LF	21.00	8,800.00
8	8" SDR26 Sewer 8'-10'	644	LF	24.00	9,072.00
9	8" SDR26 Sewer 10'-12'	425	LF	22.50	15,971.20
	8" SDR26 Sewer 12'-14'	605	LF	28.70	9,562.50
11	REM & DESP EXIST SAN SEWER	1	LS	15,650.00	17,363.50
12	8" PVC (DR 14) Gravity Sewer	20	LF	65.00	15,650.00 1,300.00
13	Single sewer service	10	EA	650.00	
14	Double sewer service	34	EA	1,125.00	6,500.00
15	Testing, sewer system (TV & Infiltration)	2,903	LF	7.00	38,250.00
	SUBTOTAL for Permit Fee	2,000	350	7.00	20,321.00 \$ 174,440.20
16	Sarasota County Utility Permit Fee(6.5%)	1	LS	11,338.61	11,338.61
				ER SUBTOTAL	\$ 185,778.81
	II.c Water Distribution (City of Venice)			EK GODIGIAL	100,770.01
1	12" PVC DR-18, C900 Water Main	3,497	LF	35.60	124,493.20
2	12" PVC DR-14, C900 Water Main	20	LF	45.80	916.00
3	12" Restrained Joints & M.J. Fittings	1	LS	17,800.00	17,800.00
4	12" DIP w/Fit Culvert Crossing	36	LS	240.00	8,640.00
5	8" PVC DR-18, C900 Water Main	601	LF	17.00	10,217.00
	8" PVC DR-14, C900 Water Main	20	LF	26.00	520.00
	8" Restrained Joints & M.J. Fittings	1	LS	7,750.00	7,750.00
	4" PVC DR 18, C900 Water Main	936	LF	12.00	11,232.00
9	4" PVC DR 14, C900 Water Main	20	LF	20.00	400.00
10	4" Restrained Joints & M.J. Fittings	1	LS	3,560.00	3,560.00
11	12" Gate valve and valve box	5	EA	2,350.00	11,750.00
12	8" Gate valve and valve box	2	EA	1,100.00	2,200.00
13	4" Gate valve and box	2	EA	700.00	1,400.00
14	Fire Hydrant Assembly, Type "B"	3	EA	4,500.00	13,500.00
15	Blow off Assembly (Mueller A412)	1	EA	600.00	600.00
	Remove BO - tie to exist	1	EA	500.00	500.00

ENGINEERS OPINION OF PROBABLE COST OF CONSTRUCTION FOR PERFORMANCE BOND **FOR** VENETIAN GOLF AND RIVER CLUB, PHASE 5 - PADOVA WAY & SEVILLA PLACE **ESTIMATED** ITEM DESCRIPTION **UNIT PRICE AMOUNT** QUANTITY 1" Double Water Service, Long (sleeved) 18 21 EA 1,250.00 26,250.00 1" Water Service, Long (sleeved) 6 EA 700.00 4,200.00 1" Water Service, Short 4 EA 500.00 2.000.00 Water service box installed 78 EA 125.00 9,750.00 22 | Pressure Testing and Chlorination 5,034 LF 1.25 6,292,50 WATER DISTRIBUTION SUBTOTAL \$ 274.370.70 II.d Reclaimed Water Distribution (City of Venice) 6" PVC DR-18, C900, Main 685 LF 12.00 8.220.00 6" PVC DR-14, C900, Main 20 LF 18.00 360.00 6" Restrained Joints & M.J. Fittings 1 LS 3,800.00 3,800.00 4" PVC DR 18, C900, Main 4.214 LF 10.00 42,140.00 4" PVC DR 14, C900, Main 40 LF 15.00 600.00 4" Restrained Joints & M.J. Fittings 1 LS 5,250.00 5,250.00 7 4" Gate valve and box 4 EΑ 550.00 2,200.00 8 Blow off Assembly 1 EA 450.00 450.00 Remove BO - tie to exist 1 LS 400.00 400.00 10 1" Double Reclaim Service, Short 16 EA 770.00 12,320.00 11 1" Double Reclaim Service, Long (sleeved) 18 EA 1,350.00 24,300.00 12 1" Reclaim Service, Short EΑ 6 600.00 3,600.00 13 1" Reclaim Service, Long (sleeved) EA 4 800.00 3,200.00 14 Reclaim service box not installed, deliver to owner EA 125.00 78 9,750.00 15 Testing, Reclaim Main 4,899 LF 1.00 4,899.00 RECLAIMED WATER DISTRIBUTION SUBTOTAL 121,489.00 UNDERGROUND TOTAL 763,793.51 III. ROAD CONSTRUCTION Type "M" curb 5,900 LF 7.60 44,840.00 Type "A" curb 125 LF 8.00 1,000.00 12" Compacted subgrade (LBR 40) 9,800 SY 3.00 29,400.00 10" Base, Primed, CTB or CCA 7.700 SY 8.00 61,600.00 3/4" Type III asphalt surface, first lift 7,900 SY 4.80 37,920.00 6 3/4" Type III asphalt surface, final lift 7.900 SY 5.00 39,500.00 Sod along curb and inlets 2,000 SY 1.60 3,200.00 8 5 ft concrete sidewalk, common area 230 LF 13.75 3,162.50 9 Handicap Ramps 6 EA 880.00 5,280.00 10 5 ft concrete sidewalk, fronting lots 5,664 LF 13.75 77.880.00 11 Geoblock porous pavement (emergency access) 810 SY 38.60 31,266.00 12 Signs 4 EA 225.00 900.00 13 Street/Stop Signs 3 EA 250.00 750.00 Stop Bars 3 EA 450.00 1,350.00 Pedestrian Crosswalk 275 LF 6.00 1.650.00 16 Frangible gate 1 EA 3.500.00 3,500.00 ROAD CONSTRUCTION TOTAL \$ 343,198.50

\$

1,734,213.12

ENGINEERS OPINION OF PROBABLE COST OF CONSTRUCTION FOR PERFORMANCE BOND **FOR** VENETIAN GOLF AND RIVER CLUB, PHASE 5 - PADOVA WAY & SEVILLA PLACE **ESTIMATED** ITEM **DESCRIPTION UNIT PRICE AMOUNT** QUANTITY IV. MISCELLANEOUS Compliance w/ Florida Trench Safety Act 1. LS 5,000.00 5,000.00 Utility Ducts, material furnished, trench foot 3,000 LF 5.00 15,000.00 3 Utility Ducts material, to 4", pipe foot 1,500 LF 4.50 6,750.00 Utility Ducts material, 6", pipe foot 750 LF 7.00 5,250.00 5 Mobilization 1 LS 1,500.00 1,500.00 6 Surveying Services 1 LS. 63,900.00 63,900.00 Geotechnical testing 1 LS 28,300.00 28,300.00 **MISCELLANEOUS TOTAL** 125,700.00 SUMMARY VENETIAN GOLF AND RIVER CLUB, PHASE 5 FOR PERFORMANCE BOND **CLEARING AND EARTHWORK** 275,319.40 UNDERGROUND \$ 763,793.51 III. ROAD CONSTRUCTION \$ 343,198.50 IV. MISCELLANEOUS \$ 125,700.00 TOTAL VENICE GOLF AND RIVER CLUB, PHASE 5 \$ 1,508,011.41



115% OF TOTAL FOR PERFORMANCE BOND

DECLARATION OF MAINTENANCE RESPONSIBILITIES

	, hereinafter referred to as the Developer, is developing a m and identified as <u>VENETIAN GOLF AND RIVER CLUB</u> ,
Refer to EXHIBIT A attached hereto.	
WHEREAS, the Developer desires to have its pla responsibilities with respect to said development.	t approved and to have the City of Venice undertake certain
	red that certain of said roads and drainage facilities as part of y the Venetian Community Development District (CDD) at no ion.
NOW, THEREFORE, the Developer and CDD agr and repair to applicable City specifications those roads and o	ee that, upon completion of construction, CDD shall maintain drainage facilities identified in EXHIBIT B attached hereto.
This Agreement shall run with the land as describe upon the parties hereto, their successors and assigns.	ed above and shall inure to the benefit of and shall be binding
Made and executed this 21 day of Febr	<u>uary</u> , 2014.
	ed these presents to be executed in its name, and its corporate
	CI COMMUNITIES, LLC, Delaware limited liability company
Signed, sealed and delivered	
hoi va:	Richard Barber, Vice President test: Vivien Hastings, Secretary
STATE OF FLORIDA) COUNTY OF Lee)	
Subscribed before me this 21 day of 7- as Vice President and Vivien Hostings liability company, on behalf of the company. He she are per	ebruary, 2014, by <u>Richard Barber</u> as secretary of WCI Communities, LLC, a Delaware limited resonally known to me.
My commission Expires:	Name: LEDIA METAJ
(AFFIX NOTARY SEAL)	Name: Legibly Printed or Typed) Notary Public, State of Flordia
LEDIA METAJ MY COMMISSION # FF 051798 EXPIRES: November 3, 2017 Bonded Thru Notary Public Underwriters	# FF 05/798 (Commission Number)

WCI COMMUNITIES, LLC INCUMBENCY CERTIFICATE

THE UNDERSIGNED, Vivien N. Hastings, as the duly appointed Secretary of WCI Communities, LLC, a Delaware limited liability company (the "Company"), hereby certifies to the following:

- 1. That I am the duly elected and current installed Secretary of the Company.
- 2. As such officer, I am in possession of the current, up-to-date records of the Company.
- 3. That such corporate records contain the Certificate of Formation, Limited Liability Company Agreement, minutes of meetings of the sole member, and resolutions and consents adopted by the sole member of the Company.
- 4. That Richard Barber is a duly elected and qualified Vice President of the Company and in such capacity is authorized and empowered to execute and deliver performance agreements, bonds, escrow agreements, development permit applications and other related documents which may be required by various governmental agencies on behalf of the Company.

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate this day of February, 2014.

WCI Communities, LLC

By:

Vivien N. Hastings, Secretary

STATE OF FLORIDA COUNTY OF LEE

Sworn to and subscribed before me, on February 21, 2014, personally appeared Vivien N. Hastings, as Secretary of WCI Communities, LLC, a Delaware limited liability company, who executed this document on behalf of the Company and who is personally known to me.

My Commission Expires:

Notary Public, State of Florida

LEDIA METAJ

Printed Name of Notary Public



LEGAL DESCRIPTION:

A PARCEL OF LAND LYING AND BEING IN SECTION 27, TOWNSHIP 38 SOUTH, RANGE 19 EAST, SARASOTA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 27; THENCE N.01°11'04"W., ALONG THE EASTERLY LINE OF SAID SECTION 27 A DISTANCE OF 2006.77 FEET; THENCE S.88°48'56"W., A DISTANCE OF 1259.25 FEET TO THE POINT OF BEGINNING, AND A POINT ON A CURVE TO THE RIGHT, HAVING: A RADIUS OF 680.00 FEET, A CENTRAL ANGLE OF 36°49'58", A TANGENT LENGTH OF 226.42 FEET, A CHORD BEARING OF S.34°14'49"W. AND A CHORD LENGTH OF 429.65 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 437.14 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 35.00, A CENTRAL ANGLE OF 97°45'03", A TANGENT LENGTH OF 40.09 FEET, A CHORD BEARING OF S.78°27'40"E. AND A CHORD LENGTH OF 52.73 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 59.71 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT HAVING: A RADIUS OF 35.00 FEET; A CENTRAL ANGLE OF 56°07'54", A TANGENT LENGTH OF 18.66 FEET, A CHORD BEARING OF S.57°39'06"E. AND A CHORD LENGTH OF 32.93 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 34.29 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.85°43'03"E., A DISTANCE OF 94.17 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 120.00 FEET, A CENTRAL ANGLE OF 29°34'15", A TANGENT LENGTH OF 31.67 FEET, A CHORD BEARING OF S.70°55'55"E. AND A CHORD LENGTH OF 61.25 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 61.93 FEET TO THE END OF SAID CURVE; THENCE S.56°08'48"E., A DISTANCE OF 4.86 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 35.00 FEET, A CENTRAL ANGLE OF 18°45'34", A TANGENT LENGTH OF 5.78 FEET, A CHORD BEARING OF S.65°31'35"E. AND A CHORD LENGTH OF 11.41 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 11.46 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.74°54'22"E., A DISTANCE OF 64.93 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT: HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 09°45'40", A TANGENT LENGTH OF 17.08 FEET, A CHORD BEARING OF S.70°01'32"E. AND A CHORD LENGTH OF 34.03 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 34.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.65°08'42"E., A DISTANCE OF 112.89 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 11°25'41", A TANGENT LENGTH OF 20.01 FEET , A CHORD BEARING OF S.59°25'51"E. AND A CHORD LENGTH OF 39.83 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 39.89 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 120.00 FEET, A CENTRAL ANGLE OF 43°31'44", A TANGENT LENGTH OF 47.91 FEET, A CHORD BEARING OF S.31°57'09"E. AND A CHORD LENGTH OF 88.99 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 91.17 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.10°11'17"E.' A DISTANCE OF 32.90 FEET TO THE POINT OF CURVATURE OF A CURVE HAVING: A RADIUS OF 38.00 FEET, A CENTRAL ANGLE OF 99°27'01", A TANGENT LENGTH OF 44.85 FEET, A CHORD BEARING OF S.39°32'14"W. AND A CHORD LENGTH OF 57.98 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 65.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.89°15'44"W., A DISTANCE OF 1414.80 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 38.00 FEET, A CENTRAL ANGLE OF 82°21'04", A TANGENT LENGTH OF 33.24 FEET, A CHORD

BEARING OF N.49°33'44"W. AND A CHORD LENGTH OF 50.04 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 54.62 FEET TO THE END OF SAID CURVE; THENCE N.08°12'07"W., A DISTANCE OF 140.08 FEET TO A POINT ON A CURVE TO THE RIGHT, HAVING: A RADIUS OF 38.00 FEET, A CENTRAL ANGLE OF 86°55'39", A TANGENT LENGTH OF 36.01 FEET, A CHORD BEARING OF N.35°30'31"E. AND A CHORD LENGTH OF 52.28 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 57.65 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 35.00 FEET, A CENTRAL ANGLE OF 80°57'37", A TANGENT LENGTH OF 29.87 FEET, A CHORD BEARING OF N.38°29'31"E. AND A CHORD LENGTH OF 45.44 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 49.46 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.01°59'17"W., A DISTANCE OF 24.04 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING: A RADIUS OF 35.00 FEET, A CENTRAL ANGLE OF 143°32'03", A TANGENT LENGTH OF 106.25 FEET, A CHORD BEARING OF N.69°46'44"E. AND A CHORD LENGTH OF 66.49 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 87.68 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 280.00 FEET, A CENTRAL ANGLE OF 38°26'59", A TANGENT LENGTH OF 97.64 FEET, A CHORD BEARING OF N.19°13'45"W. AND A CHORD LENGTH OF 184.39 FEET, THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 187.90 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.00°00'16"W., A DISTANCE OF 3.58 FEET; THENCE S.89°59'44"W., A DISTANCE OF 185.86 FEET TO THE INTERSECTION WITH THE EAST LINE OF THAT CERTAIN 30.0 FOOT WIDE, INGRESS AND EGRESS, EASEMENT, AS DESCRIBED AND RECORDED IN O.R. BOOK 1378, PAGE 1030 OF THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THENCE N.00°56'10"W., ALONG SAID EAST LINE, A DISTANCE OF 60.01 FEET; THENCE N.89°59'44"E., A DISTANCE OF 186.84 FEET; THENCE N.00°00'16"W., A DISTANCE OF 51.45 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 35.00 FEET, A CENTRAL ANGLE OF 90°00'00", A TANGENT LENGTH OF 35.00 FEET, A CHORD BEARING OF S.44°59'44"W. AND A CHORD LENGTH OF 49.50 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 54.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.89°59'44"W., A DISTANCE OF 107.67 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 35.00 FEET, A CENTRAL ANGLE OF 89°04'06", A TANGENT LENGTH OF 34.44 FEET, A CHORD BEARING OF N.45°28'13"W., AND A CHORD LENGTH OF 49.09 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 54.41 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.00°56'10"W., A DISTANCE OF 863.36 FEET TO THE POINT OF CURVATURE OF A CURVE OT THE RIGHT, HAVING: A RADIUS OF 38.00 FEET, A CENTRAL ANGLE OF 103°27'28", A TANGENT LENGTH OF 48.17 FEET, A CHORD BEARING OF N.50°47'34"E. AND A CHORD LENGTH OF 59.67 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 68.62 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.77°28'42"E., A DISTANCE OF 107.09 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 47.00 FEET, A CENTRAL ANGLE OF 33°32'53", A TANGENT LENGTH OF 14.17 FEET, A CHORD BEARING OF N.85°44'52"E. AND A CHORD LENGTH OF 27.13 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 27.52 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.68°58'25"E., A DISTANCE OF 57.94 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 38.00 FEET, A CENTRAL ANGLE OF 27°43'56", A TANGENT LENGTH OF 9.38 FEET, A CHORD BEARING OF N.82°50'23"E. AND A CHORD LENGTH OF 18.21 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 18.39 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.83°17'39"E., A DISTANCE OF 42.32 FEET TO THE POINT OF CURVATURE OF A

CURVE TO THE LEFT, HAVING: A RADIUS OF 47.00 FEET, A CENTRAL ANGLE OF 35°44'47", A TANGENT LENGTH OF 15.16 FEET, A CHORD BEARING OF N.78°49'58"E. AND A CHORD LENGTH OF 28.85 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 29.32 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.60°57'35"E., A DISTANCE OF 37.87 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 38.00 FEET, A CENTRAL ANGLE OF 68°49'46", A TANGENT LENGTH OF 26.03 FEET, A CHORD BEARING OF S.84°37'32"E. AND A CHORD LENGTH OF 42.95 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 45.65 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.50°12'39"E., A DISTANCE OF 20.43 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 35.00 FEET, A CENTRAL ANGLE OF 98°05'43", A TANGENT LENGTH OF 40.33 FEET, A CHORD BEARING OF S.01°09'48"E. AND A CHORD LENGTH OF 52.87 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 59.92 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 180.00 FEET, A CENTRAL ANGLE OF 78°44'48", A TANGENT LENGTH OF 147.71 FEET, A CHORD BEARING OF N.87°15'28"E. AND A CHORD LENGTH OF 228.37 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 247.39 FEET TO THE END OF SAID CURVE; THENCE S.39°01'09"W., A DISTANCE OF 130.41 FEET TO A POINT ON A NON TANGENT CURVE TO THE RIGHT: A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 17°15'14", A CHORD BEARING OF N.50°58'51"W. AND A CHORD LENGTH OF 15.00 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 15.06 FEET; THENCE N.39°01'09"E., A DISTANCE OF 130.41 FEET TO A POINT ON A CURVE TO THE RIGHT HAVING: A RADIUS OF 180.00 FEET, A CENTRAL ANGLE OF 117°19'39", A TANGENT LENGTH OF 295.63 FEET, A CHORD BEARING OF S.10°04'15"W. AND A CHORD LENGTH OF 307.49 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 368.59 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 20°53'57", A TANGENT LENGTH OF 36.89 FEET, A CHORD BEARING OF S.58°17'06"W. AND A CHORD LENGTH OF 72.55 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 72.95 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.47°50'08"W., A DISTANCE OF 16.86 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 70.00 FEET, A CENTRAL ANGLE OF 47°50'24", A TANGENT LENGTH OF 31.05 FEET, A CHORD BEARING OF S.23°54'56"W. AND A CHORD LENGTH OF 56.76 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 58.45 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S.00°00'16"E., A DISTANCE OF 123.70 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING: A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 89°59'44", A TANGENT LENGTH OF 99.99 FEET, A CHORD BEARING OF S.45°00'08"E. AND A CHORD LENGTH OF 141.42 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 157.07 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE EAST, A DISTANCE OF 62.87 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 380.00 FEET, A CENTRAL ANGLE OF 33°14'38", A TANGENT LENGTH OF 113.44 FEET, A CHORD BEARING OF S.73°22'41"E. AND A CHORD LENGTH OF 217.40 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 220.48 FEET TO A POINT ON A CURVE TO THE RIGHT, HAVING: A RADIUS OF 35.00 FEET, A CENTRAL ANGLE OF 111°37'05", A TANGENT LENGTH OF 51.52 FEET, A CHORD BEARING OF N.00°51'53"W. AND A CHORD LENGTH OF 57.90 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 68.18 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 500.00 FEET, A CENTRAL ANGLE OF 19°39'09", A TANGENT LENGTH OF 86.60 FEET, A CHORD BEARING OF N.64°46'14"E. AND A CHORD LENGTH OF 170.66 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC

LENGTH OF 171.50 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 35.00 FEET, A CENTRAL ANGLE OF 116°10'44", A TANGENT LENGTH OF 56.21 FEET, A CHORD BEARING OF S.47°18'49"E. AND A CHORD LENGTH OF 59.42 FEET; THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 70.97 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.10°46'33"E., A DISTANCE OF 39.80 FEET TO A POINT ON A CURVE TO THE LEFT, HAVING: A RADIUS OF 35.00 FEET, A CENTRAL ANGLE OF 31°45'06", A TANGENT LENGTH OF 9.95 FEET, A CHORD BEARING OF N.80°55'35"E. AND A CHORD LENGTH OF 19.15', THENCE ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 19.40 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N.65°03'02"E., A DISTANCE OF 26.90 FEET; THENCE N.87°49'44"E., A DISTANCE OF 19.31 FEET; THENCE S.56°01'34"E., A DISTANCE OF 77.61 FEET; THENCE N.10°46'33"E., A DISTANCE OF 53.03 FEET; TO THE SOUTHERLY MOST TERMINUS OF PADOVA WAY, DESCRIBED AS TRACT "A" ACCORDING TO THE PLAT OF "VENETIAN GOLF & RIVER CLUB, PHASE 3G" AS RECORDED IN PLAT BOOK 45 AT PAGES 44 TO 44 B OF THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THENCE S.79°13'27"E. ALONG THE SAID SOUTHERLY MOST TERMINUS OF PADOVA WAY, A DISTANCE OF 50.00 FEET; THENCE S.10°46'33"W., A DISTANCE OF 90.34 FEET; THENCE S.42°06'29"E., A DISTANCE OF 159.71 FEET TO THE POINT OF BEGINNING, AND CONTAINING 1,422,432 SQUARE FEET OR 32.65 ACRES, MORE OR LESS.

SUBJECT TO PERTINENT EASEMENTS, RIGHTS OF WAY AND RESTRICTIONS OF RECORD, IF ANY.

