This instrument
Prepared by
Herbert L. Gildan

Nason, Gildan & Yeager, P.A.
2250 Palm Beach Lakes Blvd.
P.O. Box 3704
West Palm Beach, Florida 33402

CERTIFICATE

THIS IS TO CERTIFY THAT

1. The writing attached as Exhibit #1 hereto is a true copy of a Resolution amending the Declaration of Condominium described therein, which Declaration was recorded in the Public Records of Palm Beach County, Florida, on November 9,1973 _____, in Official Record Book 2236 ,Page 963 . Said Resolution, together with Exhibit E attached thereto (Recreational Trust Agreement) was approved by the Board of Directors of Village Royale GREENSIDE Association, Inc, on February 17th , 1981, and was duly adopted by the affirmative vote of at least three-fourths of the owners of Village Royale GREENSIDE Association, Inc. at a meeting held on March 30th 1981, in accordance with the requirements of the Declaration of Condominium and Chapter 718, Florida Statutes.

2. The adoption of the Resolution, together with said Exhibit E (Recreational Trust Agreement) attached thereto, appears on the Minutes of Village Royale GREENSIDE Association, Inc. and is unrevoked.

Executed at Boynton Beach, Florida, this 20 day of April, 1981.

WITNESSES

VILLAGE ROYALE GREENSIDE ASSOCIATION, INC.

By _____ President

Attest _____ Secretary

STATE OF FLORIDA
COUNTY OF PALM BEACH

I hereby certify that on this day before me, an officer duly authorized to take acknowledgments, personally appeared WILLIAM BIENSTOCK PRES. and LOUIS LEVERE SECRETARY, respectively, of Village Royale GREENSIDE Association, Inc., a Florida non-profit Corporation, to me known to be the persons described in and who executed the foregoing instrument in the name of and on behalf of that Corporation, affixing the corporate Seal of that Corporation thereto; that as such corporate officers those persons are duly authorized by that Corporation to do so; and that the foregoing instrument is the Certificate of that Corporation.

Witness my hand and official seal in the County and State last aforesaid this 20 day of April, 1981.

NOTARY PUBLIC
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JUNE 15 1981
BONDED THRU GENERAL INS. UNDERWRITERS

81 073044
81 APR 27 PM 2:12
B3509 P0506

Return to VRG Annex 2501 Metrocentre Blvd, Suite 100 West Palm Beach, FL 33435 Attn: Peggy Rosenthal

$5.60

EXHIBIT #1
AMENDMENT TO

DECLARATION OF CONDOMINIUM

OF

VILLAGE ROYALE GREENSIDE CONDOMINIUM

WHEREAS, the Declaration of Condominium makes reference to a recreation area and/or a Long-Term Recreational (99-year) Lease in paragraphs 2.10, 10.3, all of paragraph 13, being 13.1 through 13.7 inclusive, 16.2A, 17 and 21; and

WHEREAS, said Lease has been assigned to VRG Owners League, Inc., as Lessor, by assignment dated May 25, 1978, recorded in the Public Records of Palm Beach County, Florida, on August 28, 1979, in Official Record Book 3126, Page 0611; and

WHEREAS, concurrently with the execution of this Amendment, there is being executed a Trust Agreement between VRG Owners League, Inc., as Trustee, and Village Royale GREENSIDE Association, Inc., as Beneficiary, whereby the relationship and the interest in the lands and improvements set forth in the Lease referred to in the preceding paragraph and certain additional lands and improvements which are referred to as Exhibits Y1, Y2, Y3 and Y4 in a Deed to VRG Owners League, Inc., as Trustee, dated December 8, 1980, recorded in the Public Records of Palm Beach County, Florida, on December 16, 1980, in Official Record Book 3428, Page 465, is changed from Lessor and Lessee to VRG Owners League, Inc., as Trustee, and Village Royale GREENSIDE Association, Inc., as Beneficiary.

NOW, THEREFORE, the Declaration of Condominium of Village Royale GREENSIDE referred to in WHEREAS clause 1 above is amended as follows:

I. Paragraph 2.10 is amended by deleting it in its entirety and substituting the following paragraph 2.10:

Recreation Area - The ownership of the area designated as the Recreational Area or the Community Facilities in the Trust Agreement shall be vested in VRG Owners League, Inc., as Trustee, for the use and benefit of the beneficiaries named in the Trust Agreement and is not part of the common elements. A copy of the Trust Agreement is attached hereto and made a part hereof, as Exhibit "E", the contents of which are hereby

B3509 P0587

incorporated by reference as if fully set forth. All sums which the Association, as Beneficiary, becomes required to pay under the terms of the said Exhibit "E" shall be a common expense and shall be assessed among the unit owners in the manner provided herein.

II. All of paragraph 13, being 13.1 through 13.7 inclusive, is amended by deleting it in its entirety and substituting the following:

13. Association shall contribute its proportionate shares of the monies required for the maintenance and operation of the community facilities as required under the Recreational Trust Agreement. Said proportionate shares shall be arrived at by totaling the annual expenses to operate and maintain the community facilities, being those facilities covered by said Recreational Trust Agreement, first dividing same by 12, and then dividing the quotient by the total number of apartments in the complex known as Village Royale on the Green, which is 880. The last quotient shall then be multiplied by the number of Condominium units in this Condominium, the result being the proportionate obligation of Association for each month until recomputed.

III. Paragraph 16 Amendment of Declaration is amended by deleting all of paragraph 16.2A, beginning after the words "provided however", and substituting the following:

A. - No amendment to this Declaration shall impair any rights or privileges of a mortgagee unless all mortgagees consent to such amendment.

IV. Paragraph 21 Rights and Obligations is amended by deleting the second sentence reading "to the extent applicable the said covenants shall also inure to the benefit of all parties to those lease agreements attached hereto as EXHIBIT E", and substituting the following: "to the extent applicable the said covenants shall also inure to the benefit of all parties to the Recreational Trust Agreement attached hereto as EXHIBIT E".

B3509 P0588

9767A/de

EXHIBIT "E"

RECREATIONAL TRUST AGREEMENT

This instrument made and entered into this 20 day of April, 1981, effective as of September 1, 1979, between VRG OWNERS LEAGUE, INC., having its principal offices at 2501 Northeast 1st Court, Boynton Beach, Florida 33435, hereinafter called "Trustee", and VILLAGE ROYALE EVERGREEN ASSOCIATION, INC., VILLAGE ROYALE GREENBRIAR ASSOCIATION, INC., VILLAGE ROYALE GREENHAVEN ASSOCIATION, INC. VILLAGE ROYALE GREENBROOKE ASSOCIATION, INC., VILLAGE ROYALE EMERALD GREEN ASSOCIATION, INC., VILLAGE ROYALE GREENSIDE ASSOCIATION, INC., VILLAGE ROYALE GREENRIDGE ASSOCIATION, INC., VILLAGE ROYALE GREENVIEW ASSOCIATION, INC., VILLAGE ROYALE GREENWAY ASSOCIATION, INC., VILLAGE ROYALE GREENHILL ASSOCIATION, INC., VILLAGE ROYALE FOREST GREEN ASSOCIATION, INC., VILLAGE ROYALE GREENWOOD ASSOCIATION, INC., VILLAGE ROYALE GREENDALE ASSOCIATION, INC., and VILLAGE ROYALE GREENTREE ASSOCIATION, INC., hereinafter called "Beneficiaries", (jointly and severally);

W I T N E S S E T H:

WHEREAS, the Beneficiaries above named have heretofore entered into separate leases as enumerated in schedule attached hereto with IRVING GROSS and EMANUEL MARKS, as Trustees, the said leases being substantially identical in all material respects, except as to the following: (1) Inception and expiration dates; (2) rental payments required from each of the Beneficiaries; and

WHEREAS, the Trustee is now the owner in fee simple of the leasehold land and improvements in accordance with conveyance to it dated December 8, 1980, recorded in the public records of Palm Beach County, Florida, on December 16, 1980, in Official Record Book 3428, page 465; and

WHEREAS, all of the aforementioned leases have been assigned to the Trustee by assignment dated May 25, 1978, recorded in the public records of Palm Beach County, Florida, on August 28, 1979, in Official Record Book 3126, page 0611; and

WHEREAS, the parties hereto desire to reflect their status whereby the VRG OWNERS LEAGUE, INC. is a Florida non-profit corporation whose members consist of the 14 Condominium Associations described above and referred to hereinafter as "Beneficiaries"; and

WHEREAS, the Trustee and Beneficiaries desire to clarify the fact that the Trustee took title to the property referred to herein as Trustee for the 14 Condominium Associations; and

B3509 P0589

WHEREAS, the Trustee and Beneficiaries conclude that the Trustee shall operate and maintain the property for the benefit of the Beneficiaries substantially as set forth hereafter, which is intended to change the status of the parties from Lessor and Lessee to Trustee and Beneficiaries, and to define the responsibilities of the Trustee to the Beneficiaries and the responsibilities of the Beneficiaries to each other and to the Trustee.

NOW, THEREFORE, the Trustee and Beneficiaries agree:

That in consideration of the covenants and agreements hereinafter mentioned to be performed by the respective parties hereto, the Trustee shall hold title to the property under the terms and conditions contained herein and the Leases between the parties are hereby cancelled. Trustee and the Beneficiaries agree that the Trustee shall have and hold the described premises for the benefit of the Beneficiaries. All of the property described in Exhibit "E" attached hereto, together with appurtenances thereto, including improvements, buildings, furniture, furnishings and pictures, shall hereinafter be referred to as "the premises".

ARTICLE I

Title. Trustee covenants that it owns the above-described property as Trustee for the Beneficiaries, subject to the following:

1. Conditions, restrictions, limitations and easements of record on date of this Trust Agreement;
2. All zoning ordinances affecting said land, if any;
3. Questions of locations, measurements and survey;
4. All taxes and assessments;
5. Rights of persons in possession.

ARTICLE II

The Beneficiaries are associations formed to conduct and administer the affairs of all condominiums created at Village Royale on the Green in Boynton Beach, Florida. All of said condominiums are as described on Exhibit B attached hereto, which exhibit describes the name of the Association, the date in which the original Lease was entered into, the date at which it was recorded and the Official Record Book and page of recording of the original lease between each of the Beneficiaries herein with the Trustee's predecessor in title.

The Trustee has caused and/or will cause recreational facilities to be constructed upon the premises at the sole cost and expense of the Trustee, which facilities will be deemed part and parcel of the premises. Such facilities may include all or a portion of the following: Buildings containing recreational facilities such as, but not limited to, meeting halls, billiard rooms, card rooms, game rooms, tennis courts, nine-hole executive par-3 golf course, landscaping, pool area, shuffleboard, kitchen and general facilities for the exclusive enjoyment and recreation of the parties residing in Condominiums located in the complex known as Village Royale on the Green, which complex consists of 14 condominium apartment buildings on property described as Lots 11 through 22, inclusive, Block 26 and all of Blocks 5, 6 and 27 through 32, inclusive, of the Amended Plat of Boynton Ridge, as recorded in Plat Book 24, page 28 of the Public Records of Palm Beach County, Florida. (Said complex shall hereafter be referred to as "Village Royale on the Green".)

B3509 P0590

The Beneficiaries hereby recognize, understand and agree that they will not have the sole and exclusive right to the premises, but shall share same with all of the condominiums built in Village Royale on the Green.

ARTICLE III

Use of Premises. It is understood and agreed between the parties hereto that the premises, during the continuance of this Trust Agreement, shall be used and occupied only for recreational purposes, together with maintenance building and storage for maintenance recreational facilities and common elements of Beneficiaries and for parking facilities for one or more of the Beneficiaries, and at all times shall be subject to the rules and regulations promulgated by Trustee. The following uses of the premises are prohibited:

1. Secret Societies. Activities of every nature and description of any group, club, society, fraternity, association or corporation whose membership, activities or functions are secret or so intended.

2. Political Activity. Partisan political activity relative to public office or public affairs of every nature and description, including by way of illustration activities for or against any incumbent or candidate for public office, except as provided by Florida Statutes. Nothing herein shall be construed as a limitation upon non-partisan political activities such as "town hall" meetings and panel discussions.

3. Preferential Use. All uses designed, calculated, intended or likely to result in the deprivation of any member of Beneficiaries' Associations' right to use, occupy and enjoy the premises.

4. Each condominium apartment unit owner in any of the Beneficiaries' condominiums shall have the right to use, occupy and enjoy the premises through the Beneficiaries, subject to all of the provisions of this Trust Agreement, the Declaration of Condominium, Articles of Incorporation and By-Laws of the Beneficiaries, and such rules and regulations which the Trustee, from time to time, may adopt.

ARTICLE IV

Maintenance of Premises. Beneficiaries agree that the Trustee shall manage and maintain the premises at the sole cost and expense of the Beneficiaries. Trustee shall have all enforcement powers found within this Agreement and the various Declarations of Condominium for Village Royale on the Green insofar as they relate to the premises.

In any event, at all times, the various Beneficiaries of the premises shall contribute their proportionate share of the monies required for the maintenance and operation of the premises. Association shall contribute its proportionate shares of the monies required for the maintenance and operation of the community facilities as required under the Recreational Trust Agreement. Said proportionate shares shall be arrived at by totaling the annual expenses to operate and maintain the community facilities, being those facilities covered by said Recreational Trust Agreement, first dividing same by 12, and then dividing the quotient by the total number of apartments in the complex known as Village Royale on the Green, which is 880. The expenses per apartment thus arrived at shall then be multiplied by the number of units in each condominium, the result being the proportionate obligation of each beneficiary for that month and each succeeding month until recomputed. Said maintenance and operation to include all taxes, insurance, upkeep and other expenses.

Trustee and Beneficiaries agree that the buildings, the electrical system, water system, fixtures, equipment and

83509 P059

all items of personalty within and upon the premises, shall be under the full control of the Trustee or its agents, and that all operation, upkeep, repairs and replacement of such items shall be done by the Trustee at the sole expense of the Beneficiaries. Beneficiaries further agree that they shall provide, at their expense, any and all utility services required or necessary in the operation of the premises.

ARTICLE V

The Beneficiaries, their successors and assigns, understand and agree that the within Trust Agreement imposes on them the firm and irrevocable obligation to perform the provisions hereof so long as theis Trust remains in existence. The Beneficiaries hereby declare that all monies due and to become due hereunder, including, without limitation, taxes, assessments, insurance premiums and costs of maintenance and repair of the premises are and shall continue to be common expenses of the Condominium as part of the costs of maintaining the common elements and carrying out the powers and duties of the Beneficiaries as Condominium Associations.

Beneficiaries further declare and agree that they shall pay the costs of additions, alterations and betterments to the premises as determined by the Trustee in the same percentage and under the same terms and conditions as it pays for the cost of maintenance and repair of the premises and these costs for additions, alterations or betterments to the premises shall be also common expenses of the Condominiums which the Beneficiaries operate and maintain at Village Royale on the Green.

ARTICLE VI

Agreements, etc., to be Covenants Running With the Lands. The terms, conditions, provisions and covenants and agreements set forth in this Trust Agreement shall be binding upon the Trustee and Beneficiaries, their respective heirs, legal representatives, successors and assigns, and shall be deemed to be covenants running with the land; and by land is meant the premises as well as the condominium premises operated and maintained by the Beneficiaries.

ARTICLE VII

Subordination by Beneficiaries. It is understood and agreed that Beneficiaries' rights in this Trust Agreement shall be subordinate to any mortgages that may be recorded, irrespective of the date of recording, that may encumber the premises. This paragraph shall in fact constitute and be the subordination provided for herein, and Beneficiaries hereby constitute and appoint Trustee as its attorney in fact for the purpose of executing any formal instruments of subordination as same are required. No mortgage may be created encumbering the premises, except with the consent of at least 75% of the membership of 75% of the condominium beneficiaries.

The Trustee shall have the right at all times to the use of the premises with all other Beneficiaries. The Trustee further specifically reserves unto itself and to all of those claiming by, through or under it, an easement for pedestrian traffic over, through and across sidewalks, paths, walks, halls, lobbies, elevators and other portions of the premises as may be from time to time intended and is designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the premises as may from time to time be paved and intended for such purpose and use. In the event any apartment, limited common element and common

B3509 P0592

element shall encroach upon any of the premises for any reason other than the intentional negligent act of the apartment owner, then an easement shall exist to the extent of such an encroachment so long as the same shall exist.

ARTICLE VIII

Insurance. The Trustee shall, at the sole expense of the Beneficiaries throughout the term of this Trust Agreement, keep in force insurance policies as follows:

1. Public Liability. Comprehensive, general public liability insurance in which the Trustee and Beneficiaries shall be named insured, against claims for bodily injury, sickness or disease, including death at any time resulting therefrom and for injury to or destruction of property, including the loss of use thereof arising out of ownership, maintenance, use or operation of the premises or any building or improvement or personalty located thereon, without maximum limitations and in which the limits of liability shall not be less than $1,000,000 for one person and $3,000,000 for more than one person in one single incident.

2. Property Insurance. Policies of insurance insuring against loss or damage to the buildings and improvements now or hereafter located upon the premises and all furniture, fixtures, machinery, equipment and furnishings now or hereafter brought or placed thereon insuring against loss by:

A. Fire. Fire, windstorm and such other hazards as may be included in the broadest form of extended coverage from time to time available; and

B. Boiler. By boiler explosion, if boilers are now or hereafter located in the aforesaid buildings; and

C. Other. To the extent required by the Trustee, war damage by civil insurrection or commotion as the same may not be covered by other policies above referred.

The insurance required hereunder shall be in an amount equal to the maximum insurable value. In compliance with the foregoing, the Trustee shall furnish policies insuring actual replacement costs without deduction for depreciation and in such case the term "maximum insurable value" as used in the preceding sentence shall mean the actual replacement cost of the property required to be insured without deduction for depreciation. If policies insuring replacement costs are not available, then the said term "maximum insurable value" shall mean the actual cash value with due allowance for depreciation of the property required to be insured, to the extent insurance may be afforded under policies covered in that manner.

3. Generally. All insurance required to be carried under Article VIII-1 and VIII-2 shall be effected under policies written in such form and issued by such companies as shall be approved by the Trustee. All policies required by this Article shall be for the benefit of the Trustee, the Beneficiaries, and mortgagees as to the premises, as their interest may appear, and shall be subject to such provisions as mortgagees of the premises may require.

4. Reconstruction and Repair. Upon the occurrence of any damage or total or partial destruction to any portion of the premises (including improvements, buildings and structures, furniture, furnishings, fixtures, machinery and equipment now or hereafter placed thereon, whether or not the casualty causing such damage be insured against, and whether or not, if

B3509 P0593

insured, any proceeds are paid therefor, the following provisions shall apply:

A. Reconstruction and Repair by Trustee. The Trustee, at Beneficiaries' expense, shall repair and reconstruct, if necessary, any and all improvements, buildings and structures so damaged and replace or repair all personal property so damaged as to restore the same to the first class condition. Such work shall be commenced no later than sixty (60) days after the occurrence of damage and shall be completed no later than ten (10) months after date of commencement. The foregoing time limitations shall be extended due to any time lost by reason of an act of nature, war, civil commotion or disorder, material shortages, strikes or other events over which the Trustee has no control.

B. Plans, specifications and estimates. Within a reasonable time after the occurrence of damage, the Trustee shall supply to the Beneficiaries plans and specifications for reconstruction and repair which must be substantially of the nature to restore the damaged improvements, buildings, structures and personal property to first class condition. Said plans and specifications shall be prepared and be under the certificate of an architect, licensed to practice as such in the State of Florida. Within thirty (30) days after furnishing said plans and specifications, the Trustee shall furnish to Beneficiaries a contract executed by an independent general contractor wherein the work, labor and materials indicated by such plans and specifications will be furnished at an agreed price and a performance, and payment bond is a part thereof. To the extent that the damages shall occur to personal property, other than fixtures, a bid need only be supplied from a supplier of the same with a firm price indicated thereon.

C. Insurance.

(1) Fund. In the event proceeds of insurance shall be payable by reason of damage and/or total or partial destruction of the premises, including improvements, buildings and structures and furniture, furnishings, fixtures, machinery and equipment now or hereafter placed thereon and as often as such insurance proceeds shall be payable, the same shall be deposited in a special account of the Trustee in a bank designated by the Trustee and such sums shall be available to the Trustee for reconstruction and repair and shall be paid out of said special account from time to time by the Trustee upon the estimates of the architect, licensed as such in the State of Florida, having supervision of such reconstruction and repair, certifying that the amount of such estimate is being applied to the payment of reconstruction and repair and that at reasonable cost therefor and not in excess of the fair value thereof.

(2) Mortgages. Anything herein contained to the contrary notwithstanding, the policies of insurance provided for herein may contain a clause providing that any loss under same shall be payable to the holder of any mortgage in which Trustee has joined to be distributed in the manner set forth above. In any event, the provisions of such mortgage(s) and the policy of the mortgage lender(s) shall govern as to insurance proceeds. In addition, in the event that the mortgagee collects any such sums and applies them in payment or in reduction of the mortgage debt owed to the mortgagee, then, in such case, the Trustee agrees that Trustee will join with Beneficiaries in the execution of a mortgage to be obtained by Beneficiaries at Beneficiaries' sole expense, in the amount so credited from the collection by the mortgagee of said insurance

funds, and the sum procured by the execution of the mortgage by the Trustee and the Beneficiaries shall be delivered in escrow to a duly established Florida bank for the porpose of repairing, rebuilding, and reconstructing the improvements then located upon the premises in accordance with and in the manner as provided herein for the rebuilding and reconstruction thereof.

ARTICLE IX

Assignment: Beneficiaries may not assign or transfer their interest in this Trust Agreement. Trustee may not assign or transfer title or ownership of the recreation lands or encumber the same, without the consent of at least 75% of the membership of 75% of the condominium beneficiaries, it being understood that Trustee has acquired title to the recreation facilities and additional facilities at Village Royale on the Green in Boynton Beach, Florida, for the benefit of Beneficiaries and their unit owners. It is further understood and agreed that in no event shall any merger of title be effected whereby interest of Trustee and Beneficiaries shall be construed to have merged.

ARTICLE X

Cumulative Remedies: The various rights, remedies, powers, options, elections, preferences and pledges of the Trustee set forth in this Trust Agreement shall be construed as cumulative and no one of them shall be construed as being exclusive of the other or exclusive of any rights or priorities allowed by law or by this Trust Agreement, and the exercise of one or more shall not be construed as a waiver of the others.

ARTICLE XI

Eminent Domain.

1. As to Premises.

A. Total Taking. If during the term of this Trust Agreement the entire premises shall be taken as a result of the exercise of the power of eminent domain, herein called "proceeding", this Trust Agreement and all right, title and interest of the Beneficiaries hereunder shall cease and come to an end on the date of the vesting of title pursuant to such proceeding and the Trustee shall be entitled to and shall receive the total award made in such proceeding and the Beneficiaries hereby absolutely assign such award to the Trustee.

B. Partial Taking. If, during the term of this Trust Agreement, less than the entire premises shall be taken in any such proceeding, this Trust Agreement shall terminate as to the part so taken and the Trustee shall be entitled to and shall receive the total award made in any such proceedings and the Beneficiaries hereby assign such award to Trustee but the Trustee, in such case, covenants and agrees that at Trustee's sole cost and expense (subject to reimbursement hereinafter provided) promptly to restore, repair and replace those portions of the buildings on the premises not so taken to complete architectural units and replace buildings totally taken for the use and occupancy of the Beneficiaries as in this Trust Agreement expressed. The Trustee agrees in connection with such restoration to apply or cause to be applied the net amount of any award or damage to the building or buildings on the premises that may be received by it in any such proceeding toward the cost of such restoration and replacement (but the amount so applied shall not, however, include the cost in any

B3509 P0595

alteration, construction, change or improvement the Beneficiaries may desire to make that is not necessary to restore that portion of the buildings not so taken to a complete architectural unit or replace buildings totally taken of substantially the same usefulness, design and construction as immediately before such taking, it being understood that no alteration or change in the basic configuration of the improvement shall be made without the approval of the Trustee) and the said net award shall be paid out from time to time by the Trustee as such restoration and replacement progresses.

C. Balance Remaining in Trustee's Hands. If, after making the payments provided for in this Article, there remains any balance in Trustee's hands, it shall be used by the Trustee for the benefit of the Beneficiaries as to recreation purposes, but if said balance is not either committed or paid for recreation purposes within ninety (90) days after receipt by the Trustee, it shall be paid over to the beneficiaries in accordance with the percentages by which the Beneficiaries pay their cost of maintenance to the Trustee.

D. A Taking of Less Than Fee Simple Title. If all or any of the premises shall be taken by exercise of the right of eminent domain for governmental occupancy for a limited period, this Trust Agreement shall not terminate and the Beneficiaries shall continue to perform and observe all of their covenants as though such taking had not occurred except only to the extent that it may be prevented from so doing by reason of such taking. In the event of such a taking, the Beneficiaries shall be entitled to receive the entire amount of any award made for such taking (whether paid by way of damages, rent or otherwise).

ARTICLE XII

Solvency of Beneficiaries. If, during the existence of this Trust Agreement, (a) the Beneficiaries, or any of them, shall make an assignment for the benefit of creditors; or (b) a voluntary or involuntary petition be filed by or against the Beneficiaries, or any of them, under any law having for its purpose the adjudication of the Beneficiaries, or any of them, as a bankrupt or the extension of the time of payment, composition, adjustment, modification, settlement or satisfaction of the liabilities of the Beneficiaries, or any of them, or the reorganization of the Beneficiaries, or any of them,; or (c) a permanent receiver be appointed for the property of the Beneficiaries, or any of them,; this Trust Agreement, at the option of the Trustee shall be terminated and shall expire fully and completely as to the Beneficiaries, or any of them who fall within the purview of this Article, who shall then quit and surrender the premises to the Trustee, but said Beneficiaries, or any of them, shall remain liable as hereinafter provided. If the Beneficiaries, or any of them, shall contest any proceeding of an involuntary nature which would be grounds or cause for termination under this section, by suitable process according to law and shall prosecute said defense with due diligence, provided all other covenants of the Beneficiaries, or any of them, herein made are otherwise kept and performed, the right of termination in the Trustee under this Section shall be suspended until the ultimate determination of said matters by a court of competent jurisdiction or until the Beneficiaries, or any of them, shall abandon or fail to take suitable action to preserve its rights to contest the proceedings. The Beneficiaries, or any of them, shall, every twenty (20) days, notify the Trustee of its continued intention to prosecute its defense and, further, advise the Trustee of the state of all litigation then pending, and the failure of the Beneficiaries, or any of them, to do so

Shall be deemed a termination of the suspension of the Trustee's right to terminate as above provided. If a defense shall be brought by the Beneficiaries, or any of them, and timely prosecuted and the then right of the Trustee to terminate by reason of the provisions of this section shall be controlled by the outcome of such litigation, that is:

1. If such litigation be resolved in favor of the Beneficiaries, or any of them, the Trustee shall have no right to terminate by reason of the occurrence of the acts listed above.

2. If such litigation be resolved against the Beneficiaries, or any of them, the Trustee shall have the right to terminate as above provided, but nothing herein shall be construed as relieving the Beneficiaries, or any of the, of the performance of any of its covenants herein which became performable prior to the determination of the outcome of such litigation or the earlier abandonment of defense by the Beneficiaries, or any of them.

ARTICLE XIII

Waiver. One or more waivers of any covenant or condition by the Trustee shall not be construed as a waiver of a subsequent breach of the same covenant or condition; and, the consent or approval by Trustee, to or of, any act by Beneficiaries requiring Trustee's consent or approval shall not be deemed to waive or render unnecessary Trustee's consent or approval to, or of, any subsequent similar act by Beneficiaries.

ARTICLE XIV

Notices. Whenever under this Trust Agreement a provision is made for notice of any kind, it shall be deemed sufficient notice and service thereof if such notice to Beneficiaries are in writing addressed to Beneficiaries at their last known address and sent by certified mail with postage prepaid, and if such notice to Trustee is in writing, addressed to the last known post office address of Trustee and sent by certified mail with postage prepaid. For purposes of this Trust Agreement, the addresses of the parties hereto are as follows:

FOR THE TRUSTEE:

VRG Owners League, Inc.
2501 Northeast 1st Court
Boynton Beach, Florida

FOR THE BENEFICIARIES:

See Attached Signature Pages

ARTICLE XV

Provisions Regarding the Payment of Taxes:

The Trustee shall, at the expense of the Beneficiaries, throughout the existence of this Trust Agreement, promptly pay all taxes levied or assessed at any and all times for every year.. The payment of taxes, the payment of insurance and all other payments required to be made at the expense of the Beneficiaries shall be common expenses of the Beneficiaries, and shall be paid to Trustee in the proportions set forth in Article IV above.

ARTICLE XVI

Termination of Beneficiaries: A voluntary or involuntary termination of Beneficiaries' Associations, or any of them, shall not terminate this Trust Agreement, but upon

termination of the association, all of the unit owners of the condominium, as unit owners or as tenants in common, or otherwise, shall automatically and by operation of this Trust Agreement, jointly and severally collectively constitute the Beneficiaries hereunder and shall jointly and severally be obligated to perform each and every of the Beneficiaries' covenants and promises and undertakings. Upon a unit owner acquiring an interest in the Beneficiaries' rights under this Trust Agreement, his rights hereunder may thereafter be assigned only if there then be no default in any of the provisions of this Trust Agreement and only if such assignment be in connection with a sale, transfer or hypothecation of all of his rights in the property which was prior to termination, condominium property.

XVII

Trustee's Right to Perform Beneficaries' Covenants: If the Beneficiaries, or any of them, shall fail to pay the costs referred to herein, including maintenance and repairs, or it shall fail to perform any other act on its part covenanted herein to be performed by it, then the Trustee may, but shall not be obligated so to do and without notice or demand upon the Beneficiaries, perform the act so omitted or failed to be performed by the Beneficiaries, or the Beneficiaries in default. If such performance by the Trustee shall constitute in whole, or in part, the payment of monies, such monies so paid by the Trustee, together with interest thereon, which interest shall be two (2) percentage points higher than the "prime" interest rate being charged by commercial banks in Palm Beach County, Florida, at the time the obligation is incurred, but in no event less than ten (10%) percent per annum, and reasonable attorneys' fees incurred by the Trustee in and about the collection of the same, shall be deemed additional common expenses hereunder and shall be payable to the Trustee on demand, and the Beneficiaries covenant to pay any such sums with interest and reasonable attorneys' fees, as aforesaid.

ARTICLE XVIII

Indemnification. Each separate Beneficiary agrees that if, through the actions of said Beneficiary, any injury or damage occurs to the premises or to persons and property using the premises, that said Beneficiary will hold the Trustee harmless and all the remaining Beneficiaries harmless from any such action or damages.

ARTICLE XIX

Severability. The invalidity in whole or in part of any covenant, promise or undertaking of any section, subsection, sentence, clause, phrase or work, or of any provision of this Trust Agreement or the Exhibits attached hereto, shall not affect the validity of the remaining portions thereof.

ARTICLE XX

Notwithstanding anything to the contrary contained in this Agreement, the Trustee expressly reserves the right to amend this Agreement so as to correct any legal description contained herein, which legal description or descriptions may have been incorrect by reason of a scrivener's or surveyor's error, or as the result of any omission or error in the placement of condominium buildings on the perimeter of that portion of the premises constituting the golf course, or by virtue of changes in the legal description required by local building codes, zoning, planning of property or other similar

B3509 P0598

conditions or omissions. The Trustee may amend this Agreement as aforedescribed by filing an amended legal description (or descriptions) as an Amendment to the Agreement in the Public Records of Palm Beach County, Florida, which Amendment (or Amendments) shall expressly describe the legal description which is being corrected (by reference to the Exhibit containing said legal description or otherwise), in addition to the correct legal description. Such Amendments need be executed and acknowledged only by the Trustee and the Beneficiaries.

IN WITNESS WHEREOF, the parties have hereunto executed this Agreement in Boynton Beach, Florida, this 20 day of April, 1981.

In the presence of:

TRUSTEE:

VRG OWNERS LEAGUE, INC.

By: George Barnett
Its President

BENEFICIARIES:

VILLAGE ROYALE EVERGREEN ASSOCIATION, INC., a Florida non-profit corporation

By [illegible]
President

ATTEST: [illegible]
Secretary

Address: 2615 -N.E. 1st Court
Boynton Beach, Florida 33435

VILLAGE ROYALE GREENBRIAR ASSOCIATION, INC., a Florida non-profit corporation

By [illegible]
Vice President

ATTEST: Esther Richman
Secretary

Address: 2515 -N.E. 1st Court
Boynton Beach, Florida 33435

VILLAGE ROYALE GREENHAVEN ASSOCIATION, INC., a Florida non-profit corporation

By [illegible]
President

ATTEST: [illegible]
Secretary

Address: 230 -N.E. 26th Avenue
Boynton Beach, Florida 33435

VILLAGE ROYALE GREENBROOKE ASSOCIATION, INC., a Florida non-profit corporation

By [illegible]
President

ATTEST: [illegible]
Secretary

Address: 130 -N.E. 26th Avenue
Boynton Beach, Florida 33435

B3509 P0599

Samuel Simon
Lucie L. Simon

VILLAGE ROYALE EMERALD GREEN ASSOCIATION, INC., a Florida non-profit corporation

By _____ President

ATTEST: _____ Secretary

Address: 2600 -N.E. 1st Lane
Boynton Beach, Florida 33435

Samuel Simon
Lucie L. Simon

VILLAGE ROYALE GREENSIDE ASSOCIATION, INC., a Florida non-profit corporation

By _____ President

ATTEST: _____ Secretary

Address: 2400 -N.E. 1st Lane
Boynton Beach, Florida 33435

Samuel Simon
Lucie L. Simon

VILLAGE ROYALE GREENRIDGE ASSOCIATION, INC., a Florida non-profit corporation

By _____ President

ATTEST: _____ Secretary

Address: 2300 -N.E. 1st Lane
Boynton Beach, Florida 33435

Samuel Simon
Lucie L. Simon

VILLAGE ROYALE GREENVIEW ASSOCIATION, INC., a Florida non-profit corporation

By _____ President

ATTEST: _____ Secretary

Address: 2520 -N.E. 1st Court
Boynton Beach, Florida 33435

Samuel Simon
Lucie L. Simon

VILLAGE ROYALE GREENWAY ASSOCIATION, INC., a Florida non-profit corporation

By _____ President

ATTEST: _____ Secretary

Address: 2620 -N.E. 1st Court
Boynton Beach, Florida 33435

Samuel Simon
Lucie L. Simon

VILLAGE ROYALE GREENHILL ASSOCIATION, INC., a Florida non-profit corporation

By _____ President

ATTEST: _____ Secretary

Address: 300 -N.E.26th Avenue
Boynton Beach, Florida 33435

B3509 P0600

VILLAGE ROYALE FOREST GREEN ASSOCIATION, INC., a Florida non-profit corporation

By _____ President

ATTEST: _____ Secretary

Address: 330 - N.E. 26th Avenue
Boynton Beach, Florida 33435

VILLAGE ROYALE GREENWOOD ASSOCIATION, INC., a Florida non-profit corporation

By _____ President

ATTEST: _____ Secretary

Address: 2615 - N.E. 3rd Court
Boynton Beach, Florida 33435

VILLAGE ROYALE GREENDALE ASSOCIATION, INC., a Florida non-profit corporation

By _____ President

ATTEST: _____ Secretary

Address: 2601 - N.E. 3rd Court
Boynton Beach, Florida 33435

VILLAGE ROYALE GREENTREE ASSOCIATION, INC., a Florida non-profit corporation

By _____ President

ATTEST: _____ Secretary

Address: 2515 - N.E. 2nd Court
Boynton Beach, Florida 33435

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this 20th day of APRIL, 1981, personally appeared George Barnett and Audrey Glanzbergh, President & Secretary respectively, of VRG OWNERS LEAGUE, INC., Trustee, to me known to be the persons who signed the foregoing instrument, and acknowledged the execution thereof to be their free act and deed for the purposes therein expressed, and that they affixed thereto the official seal of said corporation.

_____
Notary Public -State of Florida

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 10 1984
BONDED THRU GENERAL INS. UNDERWRITERS

B3509 P0601

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on the 20 day of APRIL, 1981, before me personally appeared ALLEN Rosen President and Sonya ~~and Secretary~~ Secretary, respectively of VILLAGE ROYALE EVERGREEN ASSOCIATION, INC., a Florida non-profit corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers, and for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation.

WITNESS my signature and official seal at BOYNTON BEACH, said County and State, the day and year last aforesaid.

Notary Public - State of Florida
My Commission Expires:

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on the 20 day of APRIL, 1981, before me personally appeared SYLVIA A. RUBIN President and Esther ~~and~~ RICHTER Secretary, respectively of VILLAGE ROYALE GREENBRIAR ASSOCIATION, INC., a Florida non-profit corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers, and for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation.

WITNESS my signature and official seal at BOYNTON BEACH, said County and State, the day and year last aforesaid.

Notary Public - State of Florida
My Commission Expires:

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on the 20 day of APRIL, 1981, before me personally appeared ARNOLD GORMAN President AND Louis ~~ZANVILLE~~ Asst Secretary, respectively of VILLAGE ROYALE GREENHAVEN ASSOCIATION, INC., a Florida non-profit corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers, and for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation.

WITNESS my signature and official seal at BOYNTON BEACH, said County and State, the day and year last aforesaid.

Notary Public - State of Florida
My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 14 1984
BONDED THRU GENERAL INS. UNDERWRITERS

B3509 P0602

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on the 20 day of APRIL, 1981, before me personally appeared A.I. SHERROW President and CLARK LANG Secretary, respectively of VILLAGE ROYALE GREENBROOKE ASSOCIATION, INC., a Florida non-profit corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers, and for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation.

WITNESS my signature and official seal at BOYNTON BEACH, said County and State, the day and year last aforesaid.

Elizabeth Gutwein
Notary Public - State of Florida
My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 10 1984
BONDED THRU GENERAL INS. UNDERWRITERS

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on the 20 day of APRIL, 1981, before me personally appeared NATHANIEL and MANDELL Secretary MORRIS SHAPIRO President AND, respectively of VILLAGE ROYALE EMERALD GREEN ASSOCIATION, INC., a Florida non-profit corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers, and for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation.

WITNESS my signature and official seal at BOYNTON BEACH, said County and State, the day and year last aforesaid.

Audrey Alexander
Notary Public - State of Florida
My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 10 1984
BONDED THRU GENERAL INS. UNDERWRITERS

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on the 20 day of APRIL, 1981, before me personally appeared WILLIAM BIENSTOCK President and LOUIS [illegible] Secretary, respectively of VILLAGE ROYALE GREENSIDE ASSOCIATION, INC., a Florida non-profit corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers, and for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation.

WITNESS my signature and official seal at BOYNTON BEACH, said County and State, the day and year last aforesaid.

Audrey Alexander
Notary Public - State of Florida
My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 10 1984
BONDED THRU GENERAL INS. UNDERWRITERS

B3509 P0603

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on the 20 day of APRIL, 1981, before me personally appeared ALEXANDER KASTEN President AND GERTRUDE ~~and~~ SHEPARD Secretary, respectively of VILLAGE ROYALE GREENRIDGE ASSOCIATION, INC., a Florida non-profit corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers, and for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation.

WITNESS my signature and official seal at BOYNTON BEACH, said County and State, the day and year last aforesaid.

Notary Public - State of Florida
My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 10 1984
BONDED THRU GENERAL INS. UNDERWRITERS

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on the 20 day of APRIL, 1981, before me personally appeared MARTIN EGINBERG President EDWARD ~~and~~ SOKOL Secretary, respectively of VILLAGE ROYALE GREENVIEW ASSOCIATION, INC., a Florida non-profit corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers, and for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation.

WITNESS my signature and official seal at BOYNTON BEACH, said County and State, the day and year last aforesaid.

Notary Public - State of Florida
My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 10 1984
BONDED THRU GENERAL INS. UNDERWRITERS

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on the 20 day of APRIL, 1981, before me personally appeared ALBERT O BERKENFELD President AND SELMIF ~~and~~ McNAUGHTON Secretary, respectively of VILLAGE ROYALE GREENWAY ASSOCIATION, INC., a Florida non-profit corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers, and for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation.

WITNESS my signature and official seal at BOYNTON BEACH, said County and State, the day and year last aforesaid.

Notary Public - State of Florida
My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 10 1984
BONDED THRU GENERAL INS. UNDERWRITERS

B3509 P.0604

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on the 20 day of APRIL, 1981, before me personally appeared HAROLD WEINBERG President and FRANCES B. ~~and~~ EROWEIM Secretary, respectively of VILLAGE ROYALE GREENHILL ASSOCIATION, INC., a Florida non-profit corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers, and for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation.

WITNESS my signature and official seal at BOYNTON BEACH, said County and State, the day and year last aforesaid.

Notary Public - State of Florida
My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 10 1984
BONDED THRU GENERAL INS. UNDERWRITERS

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on the 20 day of APRIL, 1981, before me personally appeared MURRAY CHUVEN President and ANN ~~and~~ IACOVINO Secretary, respectively of VILLAGE ROYALE FOREST GREEN ASSOCIATION, INC., a Florida non-profit corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers, and for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation.

WITNESS my signature and official seal at BOYNTON BEACH, said County and State, the day and year last aforesaid.

Notary Public - State of Florida
My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 10 1984
BONDED THRU GENERAL INS., UNDERWRITERS

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on the 20 day of APRIL, 1981, before me personally appeared Morris L. Greene President and Morris ~~and~~ Secretary, respectively of VILLAGE ROYALE GREENWOOD ASSOCIATION, INC., a Florida non-profit corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers, and for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation.

WITNESS my signature and official seal at BOYNTON BEACH, said County and State, the day and year last aforesaid.

Notary Public - State of Florida
My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 10 1984
BONDED THRU GENERAL INS. UNDERWRITERS

B3509 P0605

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on the 20 day of APRIL, 1981, before me personally appeared KERMIT FRANKEL President AND ~~and~~ ANNE FOLER Secretary, respectively of VILLAGE ROYALE GREENDALE ASSOCIATION, INC., a Florida non-profit corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers, and for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation.

WITNESS my signature and official seal at BOYNTON BEACH, said County and State, the day and year last aforesaid.

Elizabeth Gutwein
Notary Public - State of Florida
My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 10 1984
BONDED THRU GENERAL INS. UNDERWRITERS

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on the 20 day of APRIL, 1981, before me personally appeared HYMAN GOLDSTEIN President and Joseph ~~and~~ UNGERLEIDER Secretary, respectively of VILLAGE ROYALE GREENTREE ASSOCIATION, INC., a Florida non-profit corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers, and for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation.

WITNESS my signature and official seal at BOYNTON BEACH, said County and State, the day and year last aforesaid.

Notary Public - State of Florida
My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 10 1984
BONDED THRU GENERAL INS. UNDERWRITERS

EXHIBIT E-1

DESCRIPTION OF THE RECREATION AREA ON THE WEST SIDE OF VILLAGE ROYALE ON THE GREEN

PARCEL 1:

Commence at the point of intersection of the North and West boundary lines of Block 32 as shown on the Amended Plat of Boynton Ridge, recorded in Plat Book 24 on page 28, Public Records of Palm Beach County, Florida; thence, N. 89° 54' 10" E. (assumed) along the said North line of Block 32 and its Westerly extension, a distance of 276 feet; thence, S. 0° 05' 50" E. a distance of 165 feet; thence S. 2° 11' 30" E. a distance of 120 feet; thence, S. 87° 48' 30" W., a distance of 80 feet; thence, S. 2° 11' 30" E. a distance of 80 feet; thence, S. 74° 10' 00" E., a distance of 73.05 feet; thence, N. 87° 48' 30" E., a distance of 92.21 feet; thence, S. 2° 11' 30" E. a distance of 80 feet; thence, S. 87° 48' 30" W. a distance of 179 feet; thence S. 2° 11' 30" E. a distance of 190 feet; thence S. 32° 30' 00" E., a distance of 178.78 feet; thence, N. 87° 48' 30" E., a distance of 81.41 feet to the point of beginning of the parcel to be herein described; thence, S. 2° 11' 30" E. a distance of 93.33 feet; thence, N. 87° 48' 30" E. a distance of 42.30 feet; thence, S. 2° 11' 30" E., a distance of 15 feet; thence, S. 89° 40' 25" E. a distance of 156.29 feet to a point in a curve concave to the Southeast, having a radius of 560 feet; thence, Northeasterly along the arc of said curve, formed by a central angle of 19° 52' 10", a distance of 194.20 feet; thence, N. 56° 35' 20" W. a distance of 103.10 feet; thence, S. 89° 30' 00" W., a distance of 230 feet; thence, S. 2° 11' 30" E., a distance of 106.67 feet to the point of beginning aforedescribed.

1.25 ± Ac

****

B3309 P.0608

EXHIBIT E-1
(Continued)

DESCRIPTION OF THE GOLF COURSE
WEST SIDE OF VILLAGE ROYALE ON THE GREEN

PARCEL 2:

Commence at the point of intersection of the North and West boundary lines of Block 32, as shown on the Amended Plat of Boynton Ridge recorded in Plat Book 24 on page 28, Public Records of Palm Beach County, Florida; thence N. 89° 54' 10" E. (assumed), along the said North line of Block 32 and its Westerly extension, a distance of 276 feet; thence, S. 0° 05' 50" E. a distance of 165 feet to the point of beginning of the parcel to be herein described; thence, S. 2° 11' 30" E., a distance of 120 feet; thence, S. 87° 48' 30" W., a distance of 80 feet; thence, S. 2° 11' 30" E., a distance of 80 feet; thence, S. 74° 10' 00" E. a distance of 73.05 feet; thence, N. 87° 48' 30" E. a distance of 92.21 feet; thence S. 2° 11' 30" E. a distance of 80 feet; thence S. 87° 48' 30" W. a distance of 179 feet; thence S. 2° 11' 30" E. a distance of 190 feet; thence, S. 32° 30' 00" E. a distance of 178.78 feet; thence N. 87° 48' 30" E. a distance of 81.41 feet; thence N. 2° 11' 30" W. a distance of 106.67 feet; thence N. 89° 30' 00" E. a distance of 230 feet; thence S. 56° 35' 20" E. a distance of 103.10 feet, to a point in a curve concave to the Southeast, having a radius of 560 feet and a central angle of 10° 52' 05"; thence Northeasterly along the arc of said curve, a distance of 106.22 feet; thence N. 31° 00' 30" W. a distance of 66.28 feet; thence S. 89° 54' 10" W. a distance of 405.74 feet; thence, N. 2° 11' 30" W., a distance of 65 feet; thence, N. 89° 00' 00" E. a distance of 200 feet; thence N. 2° 11' 30" W. a distance of 115 feet; thence S. 74° 10' 00" E. a distance of 75 feet; thence, N. 15° 30' 00" E. a distance of 57.91 feet; thence S. 89° 54' 10" W. a distance of 2.18 feet; thence N. 15° 30' 00" E. a distance of 108.05 feet; thence, N. 62° 29' 12" W., a distance of 281 feet; thence N. 62° 30' 00" W. a distance of 31.88 feet; thence, S. 89° 54' 10" W. a distance of 82 feet to the point of beginning aforedescribed.

****

RICHARD B GRIGGS, P.A. ATTORNEYS AT LAW, [illegible]