



DRAINAGE EASEMENT

THIS EASEMENT is made, granted and entered into this 28th day of January, 2005, by Minto Communities Inc. (hereinafter referred to as "Grantor"), c/o Minto Communities Inc. 4400 W. Sample Road, Suite 200, Coconut Creek, Florida 33073, to the Phipps Village Homeowners Association, Inc. (hereinafter referred to as "Grantee"), c/o Minto Communities Inc. 4400 W. Sample Road, Suite 200, Coconut Creek, Florida 33073.

WITNESSETH

That Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) in hand paid by the Grantee and other good and valuable consideration, the receipt of which is hereby acknowledged, does hereby grant to the Grantee, its successors and assigns, a perpetual drainage easement which shall permit Grantee authority to enter upon the property of the Grantor at any time to construct and maintain a drainage system in, on, over, under and across the easement premises. The easement hereby granted covers a strip of land lying, situate and being in Palm Beach County, Florida, and being more particularly described as follows:

SEE EXHIBIT "C1", ATTACHED HERETO AND MADE A PART HEREOF

Grantor hereby covenants with Grantee that it is lawfully seized and in possession of the real property herein described and that it has good and lawful right to grant the aforesaid easement free and clear of mortgages and other encumbrances unless specifically stated to the contrary.

IN WITNESS WHEREOF, the Grantor has hereunto set its hand and affixed its seal as of the date first above written.

WITNESSES:

Signed, sealed and delivered
in the presence of:

Linda Yonke
Witness Signature

LINDA YONKE
Print Name

Michelle Steelman
Witness Signature

Michelle Steelman
Print Name

GRANTOR:

[Signature]
Signature

Craig S. Unger
Print Name

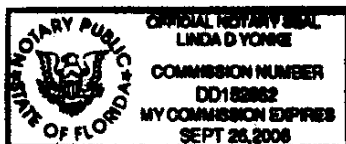
NOTARY CERTIFICATE

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 28th day of January, 2005
by Craig S. Unger and _____ who is/are
personally known to me or who has produced _____ as identification.

My Commission Expires:

Linda D Yonke
Notary Signature



Typed, Printed or Stamped Name of Notary

FILE NUM 20050176225 OR BOOK/PAGE 18322/1234 DATE: 03/29/2005 09:08:45 Pgs 1234 - 1238 (5pgs)
Sharon R. Beck, CLERK & COMPTROLLER

Return to
Founders Title
5100 West Copans Road
Suite 600
Margate, Florida 33063

Block C

This instrument prepared by and returned to:
Name: Harry Binnie
Address: Founders Title
5100 W. Copans Road, Suite 600
Margate, Florida 33063

CONSENT OF MORTGAGEE

The undersigned BANK OF AMERICA, N.A., a national banking association, as Agent for itself and for THE TORONTO-DOMINION BANK (collectively the "Mortgagee"), the owner and holder of a certain Real Estate Mortgage, Assignment and Security Agreement dated as of March 27, 2001 and recorded in Official Records Book 12416, Page 832, together with First Mortgage Modification Agreement, dated November 30, 2001, filed of record July 10, 2002, in Official Records Book 13890, Page 1697; Public Records of Palm Beach County, Florida (as amended from time to time, the "Mortgage"), relating to the real property located in said County and more particularly described in the attached and foregoing Drainage Easement (the "Easement"), does hereby consent to the Easement and acknowledge that the lien of the Mortgage on said property is subordinate to the provisions of the Easement and that the Easement shall survive any foreclosure of the Mortgage or deed in lieu thereof and shall be binding upon all persons and their successors in title claiming said property by, through or by virtue of the Mortgage; *provided, however,* that at no time before the Mortgagee becomes the owner of said property shall this Consent (i) obligate the Mortgagee to perform any of the obligations of the grantor or grantee contained in the Easement, (ii) impose any liability on the Mortgagee for any failure by any other person(s) to perform such obligations, nor (iii) be deemed a limitation on the operation or effect of the Mortgage except as specifically set forth herein.

WITNESS the due execution hereof on behalf of the Mortgagee on Feb. 23, 2005, to be effective as of the date of the Easement.

Signed and delivered in the

BANK OF AMERICA, N.A., a national banking association, for itself and as Attorney-in-Fact for THE TORONTO-DOMINION BANK, pursuant to the power of attorney contained in the Mortgage

presence of those witnesses:

Print Name: Harry Binnie
Joan Santamaria
Print Name: JOAN SANTAMARIA

By: Steven B. King
Name: Steven B. King
Title: Vice Pres.
Address: 150 East Palmetto Park Road, 8th Floor
Boca Raton, Florida 33432

STATE OF FLORIDA
COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 23 day of Feb., 2005 by Steven B. King as Vice Pres. of BANK OF AMERICA, N.A., a national banking association, as agent for itself and for THE TORONTO-DOMINION BANK. He/she is personally known to me or produced a _____ as identification.

[NOTARIAL SEAL]

HARRY BINNIE
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION #00188640
EXPIRES 08/03/08
BONDED THRU 1-800-NOTARY1

Notary: [Signature]
Print Name: _____
Notary Public, State of Florida
My Commission expires: _____

cons.oly

EXHIBIT C1



DESCRIPTION – UTILITY EASEMENT

STRIPS OF LAND, 3.0 FEET IN WIDTH, LYING WITHIN OLYMPIA – PLAT II, AS RECORDED IN PLAT BOOK 98, PAGES 1 THROUGH 24 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

EASEMENT 4

A STRIP OF LAND, 3.0 FEET IN WIDTH, LYING WITHIN LOT 1116, BLOCK C, AS SHOWN ON OLYMPIA – PLAT II, AS RECORDED IN PLAT BOOK 98, PAGES 1 THROUGH 24 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; BOUNDED ON THE SOUTHWEST BY THE SOUTHWEST BOUNDARY OF SAID LOT 1116; BOUNDED ON THE NORTHEAST BY A LINE 3.0 FEET NORTHEAST OF AND PARALLEL WITH THE SOUTHWEST BOUNDARY OF SAID LOT 1116; BOUNDED ON THE SOUTHEAST BY THE SOUTHEAST BOUNDARY OF SAID LOT 1116; BOUNDED ON THE NORTHWEST BY THE NORTHWEST BOUNDARY OF SAID LOT 1116; TOGETHER WITH:

EASEMENT 5

A STRIP OF LAND, 3.0 FEET IN WIDTH, LYING WITHIN LOTS 1148, 1149, 1150 AND 1151, BLOCK C, AS SHOWN ON OLYMPIA – PLAT II, AS RECORDED IN PLAT BOOK 98, PAGES 1 THROUGH 24 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; BOUNDED ON THE NORTH BY THE NORTH BOUNDARY OF SAID LOTS 1148, 1149, 1150 AND 1151; BOUNDED ON THE SOUTH BY A LINE 3.0 FEET SOUTH OF AND PARALLEL WITH THE NORTH BOUNDARY OF SAID LOTS 1148, 1149, 1150 AND 1151; BOUNDED ON THE EAST BY THE EAST BOUNDARY OF SAID LOT 1151; BOUNDED ON THE WEST BY THE WEST BOUNDARY OF SAID LOT 1148.

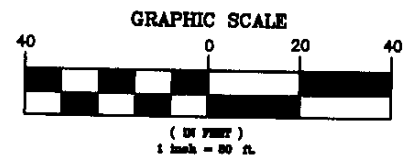
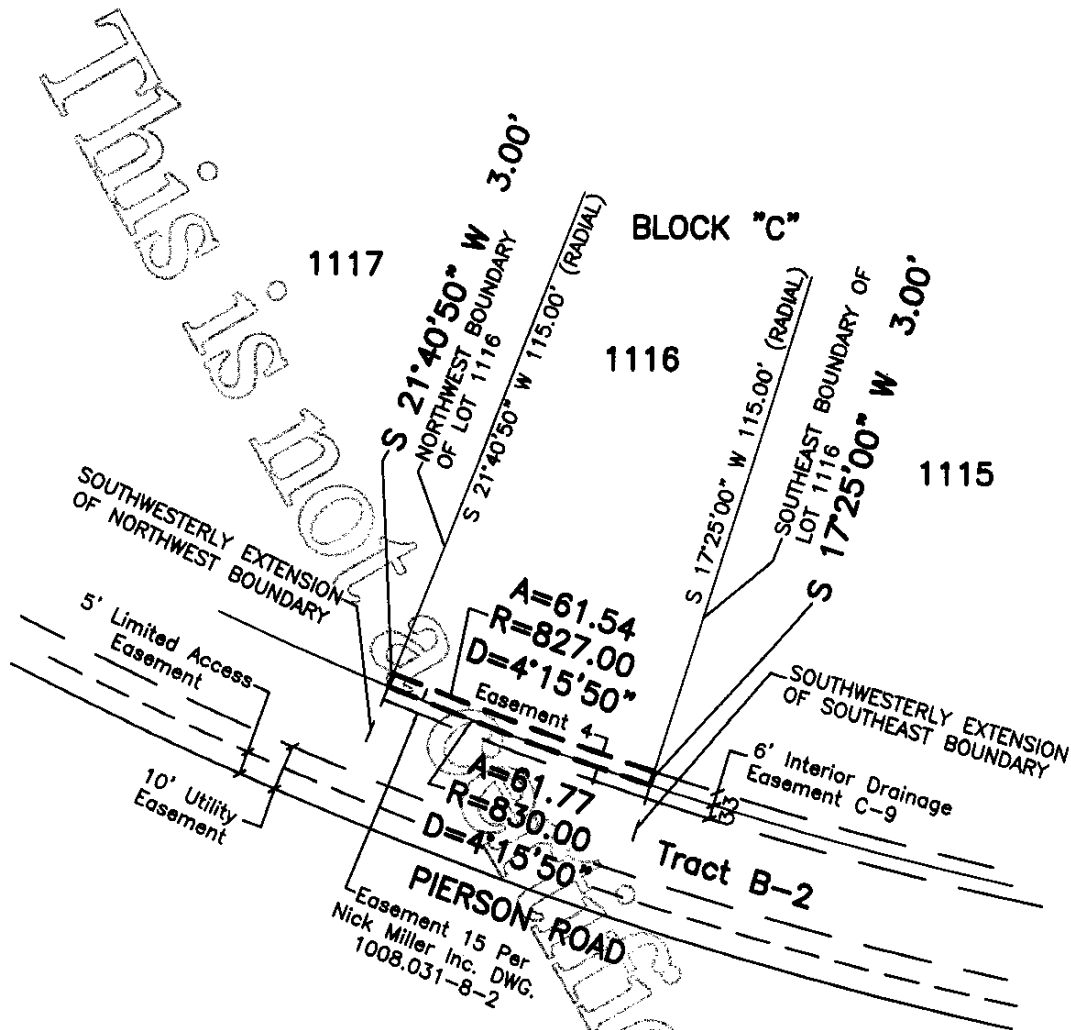
Date: December 21, 2004

GARY A. RAGER
PROFESSIONAL SURVEYOR AND MAPPER
CERTIFICATE NO. 4828
STATE OF FLORIDA

1008.031-2
December 21, 2004
SHEET 1 OF 3

LEGEND

CL = CENTERLINE
 R = RADIUS
 D = DELTA (CENTRAL ANGLE)
 A = ARC LENGTH
 O.R.B. = OFFICIAL RECORD BOOK



NOTE: ALL EASEMENTS, ROADS, TRACTS, LOTS AND BLOCKS PER OLYMPIA PLAT II PER PLAT BOOK 98, PAGES 1-24.



SUITE 105
 2560 RCA BLVD.
 PALM BEACH GARDENS,
 FLORIDA 33410
 TEL: 561.627.5200
 FAX: 561.627.0983
 D.B.P.R. BUSINESS
 LICENSE No. 4318

SKETCH OF DESCRIPTION PREPARED FOR:

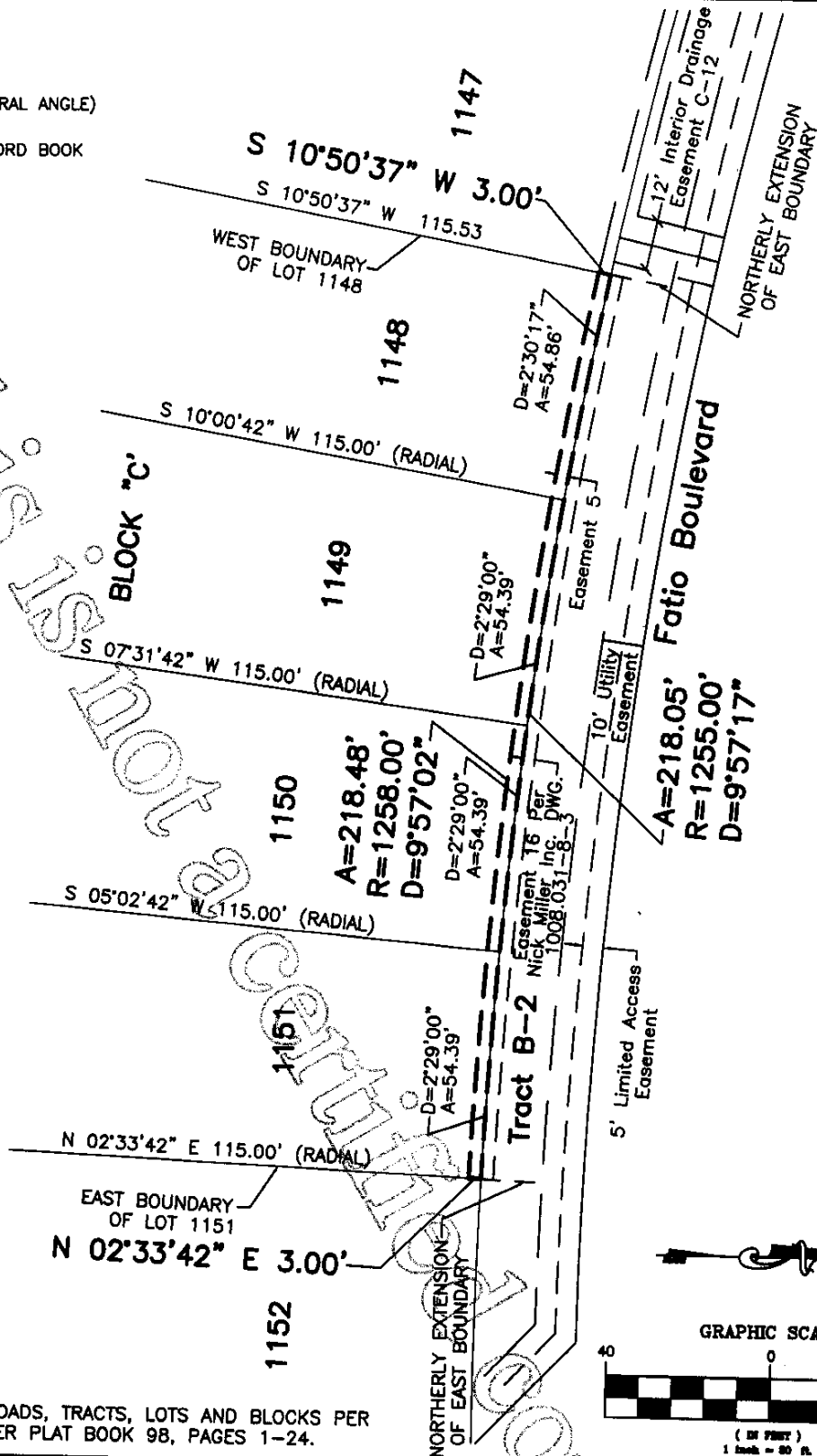
MINTO COMMUNITIES, INC.

SHEET 2 OF 3

SCALE: 1"=40'	JOB NO. 1008.108
DATE: 12/21/04	FILE: 1008.031-2

LEGEND

- C = CENTERLINE
- R = RADIUS
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NOTE: ALL EASEMENTS, ROADS, TRACTS, LOTS AND BLOCKS PER OLYMPIA PLAT II PER PLAT BOOK 98, PAGES 1-24.

NMI
NICK MILLER, INC.

SUITE 105
2560 RCA BLVD.
PALM BEACH GARDENS,
FLORIDA 33410
TEL: 561.627.5200
FAX: 561.627.0983
D.B.P.R. BUSINESS
LICENSE No. 4318

SKETCH OF DESCRIPTION PREPARED FOR:

MINTO COMMUNITIES, INC.

SHEET 3 OF 3

SCALE: 1"=40'

DATE: 12/21/04

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