

**MASTER CAPITAL IMPROVEMENT PROGRAM
FOR
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

PREPARED FOR:

**BOARD OF SUPERVISORS
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

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MAY 2, 2006

I. INTRODUCTION

The Ave Maria Stewardship Community District (the “District”) is a limited, single and specialized purpose local government, established in accordance with applicable Florida Statutes, whose purpose is to provide for the financing, acquisition and/or construction of infrastructure improvements, including community development systems, facilities, services, projects, and other miscellaneous improvements to Ave Maria (the “Development”). The area governed by the District comprises approximately 10,805 acres in unincorporated eastern Collier County, Florida (the “County”). The lands constituting the District are presently intended for development into a master planned community.

A location map of the District is contained in the Appendix.

II. PURPOSE

The District was established for the purpose of providing the infrastructure, including managing and financing the acquisition and/or construction, maintenance and operation of all or a portion of the infrastructure necessary for community development within the District. The purpose of this report is to provide a description of, and estimated cost to complete, all potential infrastructure improvements that can be financed and/or acquired by the District. The District is authorized to finance, acquire and/or, construct, operate and maintain certain of the infrastructure improvements that are needed to serve the Development. A portion of these infrastructure improvements may be completed by Ave Maria Development, LLLP, the primary developer of the Development (the “Developer”), and be acquired by the District with proceeds of bonds issued by the District. The Developer may finance and construct the balance of the infrastructure needed for the Development including the construction of any recreation facilities that is not financed by the District.

The proposed infrastructure improvements as outlined herein are necessary for the functional development of the Ave Maria Community as required by the applicable general purpose local government.

III. DEVELOPMENT DESCRIPTION

The Development is wholly contained within the boundary of the District. The District is located within part of Sections 21, 22, 27, 28, 29, 30, and 33, and all of Sections 31 and 32, Township 47 South, Range 29 East; and part of Sections 4, 9, 16, 17, and 18, and all of Sections 5, 6, 7, and 8, Township 48 South, Range 29 East; and part of Sections 1, 12, and 13, Township 48 South, Range 28 East; and all of Section 36, Township 47 South, Range 28 East, Collier County, Florida. The District is currently bounded by Immokalee Road (CR-846) on the north, Camp Keais Road on the east, Oil Well Road (CR-858) on the south, and Camp Keais Strand on the west. A legal description of the AMSCD boundary is included in the Appendix.

IV. LAND USE

As stated, the District consists of approximately 10,805 acres. The table below illustrates the current land use plan.

Land Use Descriptions	Measurements Units	Total
Residential	Dwelling Units	18,200
Assisted Living Facilities	Beds	750
Retail, Entertainment, Service	Square Feet	1,139,000
Professional Office (General/Medical Financial, etc.)	Square Feet	841,500
Civic/Community/Miscellaneous	Square Feet	245,000
Medical Facility	Square Feet	35,000
Hotel	Rooms	660
University	Students	6,000
K-12 Schools (Private & Public)	Students	5,200

V. GOVERNMENTAL ACTIONS

The District was created and established by a special act of the Florida Legislature, Chapter 2004-461, Laws of Florida. The Development received zoning approval from the County as a Development of Regional Impact (DRI) as set forth in DO-05-01; and as a Stewardship Receiving Area (Resolution 2005-234A). The DRI allows for residential dwelling units, retail and service facilities, office and hotel uses, assisted living, community facilities, universities and schools, religious, and recreational facilities. The current plan of development is expected to include the uses listed in Section IV: Land Use.

All conditions of the zoning ordinance and the DRI Development Order are currently being complied with. Planning, engineering and development activities are underway with permits applied for or received. The following permits are required for development of the Ave Maria Community:

A. ARMY CORPS OF ENGINEERS

Army Corps of Engineers
Nationwide Permit
Permit Number: SAJ-2003-9416
Issue Date: March 23, 2005

Army Corps of Engineers
404 Permit
Permit Number: N/A
Issue Date: Currently Under Review

B. COLLIER COUNTY GOVERNMENT

Collier County Government
Final Site Development
Permit Number: SDP-2004-AR-6113
Issue Date: April 06, 2005

Collier County Government
Development Excavation
Permit Number: 59.902-AR-6117
Issue Date: April 07, 2005

Collier County Government
Right -of-Way
Permit Number: 21253-E
Issue Date: April 19, 2005

Collier County Government
SRA
Permit Number: SRA-2003-AR-4578
Issue Date: June 14, 2003

Collier County Government/Department of Community Affairs
DRI
Permit Number: DRI-2004-AR-6293
Issue Date: June 14, 2005

Collier County Government
Insubstantial Change
Permit Number: SDPI-2005-AR-7708
Issue Date: July 22, 2005

Collier County Government
Ave Maria Town and University SDP#2
Permit Number: SDPA-2006-AR-9326
Issue Date: Currently Under Review

Collier County Government
The Estates at Ave Maria Phase 1
Permit Number: PPL-2006-AR-9281
Issue Date: Currently Under Review

Collier County Government
Ave Maria Park of Commerce
Permit Number: PPL-2006-AR-9271
Issue Date: Currently Under Review

Collier County Government
Ave Maria North Sports Park, Tennis and Aquatic Facility
Permit Number: SDP-2006-AR-9178
Issue Date: Currently Under Review

Collier County Government
Bellera Walk at Ave Maria Phase 1A
Permit Number: PPL-2006-AR-9033
Issue Date: Currently Under Review

Collier County Government
Traditional Pulte Phase 1 at Ave Maria
Permit Number: PPL-2006-AR-8941
Issue Date: Currently Under Review

Collier County Government
Divosta TND Phase 2 at Ave Maria
Permit Number: PPL-2006-AR-8940
Issue Date: Currently Under Review

Collier County Government
Ave Maria Blvd. (Arc Road) Extension and Loop Road
Permit Number: PPL-2005-AR-8880
Issue Date: Currently Under Review

Collier County Government
Hampton Village at Ave Maria
Permit Number: PPL-2005-AR-8879
Issue Date: Currently Under Review

C. FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION

Florida Department of Environmental Protection
Softening Water Treatment Plant
Permit Number: 233650-001-WC
Issue Date: December 28, 2004

Florida Department of Environmental Protection
Domestic Wastewater Facility
Permit Number: FLA376400
Issue Date: April 25, 2005

Florida Department of Environmental Protection
Stormwater Discharge
NOI: FLR10AN27
Issue Date: May 18, 2005

Florida Department of Environmental Protection
Stormwater Discharge
NOI: FLR10AN30
Issue Date: May 18, 2005

Florida Department of Environmental Protection
Dryline Sewage Collection/Transmission
Permit Number: 249396-001-DWC
Issue Date: June 13, 2005

Florida Department of Environmental Protection
Dryline Sewage Collection/Transmission
Permit Number: 249396-001-DWC
Issue Date: June 22, 2005 - REVISED

Florida Department of Environmental Protection
Ave Maria Dryline Sewage Collection/Transmission
Permit Number: 249396-002-DWC
Issue Date: June 22, 2005

Florida Department of Environmental Protection
Stormwater Discharge
NOI: FLR10AW65
Issue Date: June 30, 2005

Florida Department of Environmental Protection
Stormwater Discharge
NOI: FLR10AW66
Issue Date: June 30, 2005

Florida Department of Environmental Protection
Stormwater Discharge
NOI: FLR10AW67
Issue Date: June 30, 2005

Florida Department of Environmental Protection
Stormwater Discharge
NOI: FLR10AW68
Issue Date: June 30, 2005

Florida Department of Environmental Protection
Water Distribution System
Permit Number: 233650-002-DS
Issue Date: July 6, 2005

Florida Department of Environmental Protection
Ave Maria University Water Distribution System
Permit Number: 233650-003-DS
Issue Date: July 11, 2005

Florida Department of Environmental Protection
Oratory Sewage Collection/Transmission
Permit Number: 249396-003-DWC
Issue Date: November 15, 2005

Florida Department of Environmental Protection
Oratory Water Distribution System
Permit Number: 218757-002-DS
Issue Date: November 16, 2005

Florida Department of Environmental Protection
Town Core Water Distribution
Permit Number: 233650-004-DS
Issue Date: December 21, 2005

Florida Department of Environmental Protection
Town Core Sewage Collection/Transmission
Permit Number: 249396-004-DWC
Issue Date: December 22, 2005

D. SOUTH FLORIDA WATER MANAGEMENT DISTRICT

Florida Department of Environmental Protection
Bellera Walk Sewage Collection/Transmission
Permit Number: 249396-005-DWC
Issue Date: April 10, 2006

South Florida Water Management District
Dewatering Permit
Permit Number: 11-02317-W
Issue Date: October 13, 2004

South Florida Water Management District
Environmental Resource Permit
Permit Number: 11-02336-P
Issue Date: October 13, 2004

South Florida Water Management District
Consumptive Use Permit – Irrigation
Permit Number: 11-02298-W
Issue Date: November 10, 2004

South Florida Water Management District
Consumptive Use Permit – Public Water
Permit Number: 11-02336-W
Issue Date: November 10, 2004

South Florida Water Management District
Environmental Resource Permit
Permit Number: 050412-18
Issue Date: Currently Under Review

E. STATE OF FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION

State of Florida Fish and Wildlife Conservation Commission
Caracara Take
FWC Permit Number: WX05444
Issue Date: October 07, 2005

State of Florida Fish and Wildlife Conservation Commission
Migratory Bird (Burrowing Owl)
FWC Permit Number: WN05473
Issue Date: November 07, 2005

It is our opinion that there are no technical reasons existing at this time which would prohibit the implementation of the plans for the Development as presented herein and that all permits not heretofore issued and which are necessary to effect the improvements described herein will be obtained during the ordinary course of development. Therefore, there are no technical reasons that would prohibit construction of the District's infrastructure that complies with, not inconsistent with, and subject to the local government's comprehensive plan and development standards, and Federal, State, and local environmental regulations.

VI. INFRASTRUCTURE BENEFIT

The District will provide funding, maintenance and operation of project-wide public infrastructure that is provided through its limited, single and specialized purpose. These public infrastructure improvements include stormwater management, public roadways, reclaimed water transmission facilities and landscaping improvements to serve the entire District.

The proposed infrastructure improvements identified in this report are intended to provide specific comprehensive public services to the Ave Maria Community Development properties within the boundaries of the District. The construction and maintenance of the proposed infrastructure improvements are necessary and will benefit the property for the intended use as a master planned community. As noted, the District may construct, acquire, own, and operate all or any portion of the proposed infrastructure. As also noted earlier, the Developer will construct the infrastructure not constructed by the District subject to determination by the District's engineer that such infrastructure meets or exceeds the construction standards of the District and is therefore worthy of acquisition.

VII. INFRASTRUCTURE IMPROVEMENTS

The proposed infrastructure improvements addressed by this report are the master infrastructure elements that will extend basic services to the various land uses located within the District. The infrastructure elements include the cost of stormwater management, public roadways, reclaimed water transmission facilities and landscaping improvements. The costs for engineering/architectural design, inspection and verification of these elements as well as the anticipated cost for professional service fees and permitting fees have been included.

Detailed descriptions of the proposed infrastructure improvements are provided as follows:

A. Drainage/Stormwater Management System

The stormwater management system improvements consist of a system of lakes, interconnecting pipes, and control structures that provides both stormwater retention and water quality improvements. These improvements were designed to meet the permit criteria of the South Florida Water Management District (SFWMD) and Collier County Development Services.

B. Roadways

The roadway improvements consist of the roadways of the community, and the town center roadways. The subject roadways will serve the various land uses

within the District. The subject road drainage systems and fill material will be maintained by the District along with the base, pavement, curb sidewalks, signing and striping. The District roadways will be constructed within platted rights-of-way. It is currently estimated that approximately 133 miles of roadway will be contained within the District.

C. Master Irrigation System

A Master Irrigation System will be constructed consisting of a distribution pumping system consisting of individual pump stations which will send reclaimed water to several service areas. The District will receive reclaimed water from the Ave Maria Utility Company in lined irrigation reservoirs spaced throughout the development. The District will distribute the reclaimed water along with supplemental water from ground water wells at a minimum pressure of 45 psi to all customers including commercial, residential, and community sites.

D. Landscaping

Landscaping will be provided for the roadways, perimeter berms, lake littoral areas, and community entrances. The landscaping will consist of sod, annual flowers, shrubs, groundcover, littoral plantings, trees, fencing, walls, fountains, lighting and irrigation systems.

E. Mitigation and Restoration

The District will provide for mitigation and restoration of existing preservation areas located throughout the development, and outside the development as required by government approvals. The mitigation will be provided for preservation areas that will be unavoidably disturbed by construction of the project. Restoration, which will consist of removal and control of exotic species, hydro-period restoration, and supplemental plantings, will be provided for remaining preservation areas.

F. Land Acquisition and Public Facilities

The District may acquire lands to be utilized for public purposes, consisting of roadway rights-of-way, storm water management areas, parks, and community areas. The District may construct various public service buildings consisting of District office and meeting facilities, emergency services buildings, community buildings. The District may also construct public schools, subject to approval of the Collier County Public School Board.

G. Water and Waste Water Utilities

The District may acquire and assume maintenance and operation of the water and wastewater utility system consisting of the treatment, collection, distribution, and disposal facilities and infrastructure.

All District infrastructure will be designed and constructed to meet or exceed, as verified through field inspection, the applicable State and Collier County standards in order to reduce unnecessary maintenance and operation expenses.

Professional Services and Permitting Fees

Permit review fees may be required by Collier County, SWFWMD, COE, and any other state or local agencies that impose fees for impact and plan reviews. These fees vary with the magnitude of the impact and size of the Development phases. Additionally, engineering, surveying, and landscape architecture, and facilities and management services are required for the design permitting, construction inspection, monitoring and verification of constructed quality, certifications, and management and operation of the District improvements.

VIII. OPINION OF PROBABLE CONSTRUCTION COSTS

The following table presents a summary of the District financed improvements as described in Section VII of this report. The Developer supplied cost estimates for all work required to construct the project, separating the District management and operational funded items from the Developer funded items. This information was used as a basis for the costs presented in the

table. These costs were verified by the District Engineer's independent reviews.

Item	Estimated Cost
Drainage/Stormwater Management System	\$135,000,000
Roadways	\$137,000,000
Master Irrigation System	\$25,000,000
Landscaping	\$74,000,000
Mitigation and Restoration	\$40,000,000
Land Acquisition and Public Facilities	\$50,000,000
Water and Waste Water Utilities	\$190,000,000
TOTAL	\$651,000,000

Note: The above items include engineering design, surveying, permitting and project administration costs. These costs are estimated at 15% of the actual costs.

SUMMARY AND CONCLUSION

The provision of infrastructure, including construction, to the Development, as outlined above, is necessary for the development of the lands within the District, and, such infrastructure is located within the boundary of the District except as may be required in any development order or any agreement the District has with a general purpose local government. The planning and design of the Development is in accordance with current governmental regulatory requirements. Pursuant to its purpose, the District will provide the infrastructure as required by the development so long as the construction is in substantial compliance with the design and permits as verified by field review.

Items of construction cost in this report are based on current plan quantities for the infrastructure construction for the entire Development as shown on the approved preliminary plans, drawings, specifications and development requirements, last revision. It is my professional opinion that the infrastructure costs provided herein for the Development are reasonable to complete the construction of the Development described herein, and that the construction standards and

methodology are such that they will facilitate future maintenance and operation of District facilities, and that various components of the Development will benefit and add value to various aspects of the District as will be defined in the assessment methodology report adopted by the District. All such infrastructure cost are public improvements or community facilities as set forth in Section 190.012 (1) and (2) of the Florida Statutes.

The Engineer recommends that in addition to the annual non-ad valorem assessments to be levied and collected to pay debt service on the proposed bonds, the District should levy and collect an annual “Operating and Maintenance” assessment to be determined, assessed and levied by the District’s Board of Supervisors upon the assessable real property within the District for the purpose of defraying the cost and expenses of maintaining District-owned and maintained improvements.

The estimate of the Development construction costs is only an estimate and not a guaranteed maximum price. A portion of the cost is based on actual construction bids received by the Developer. Where necessary, the estimated cost is based on historical unit prices or current prices being experienced for on-going and similar types of work in the County, and quantities as represented on the construction drawings. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this estimate.

The professional service for establishing the opinion of estimated construction cost is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

_____ May 2, 2006
Daniel W. Brundage, P.E.
District Engineer
State of Florida Registration No. 18915

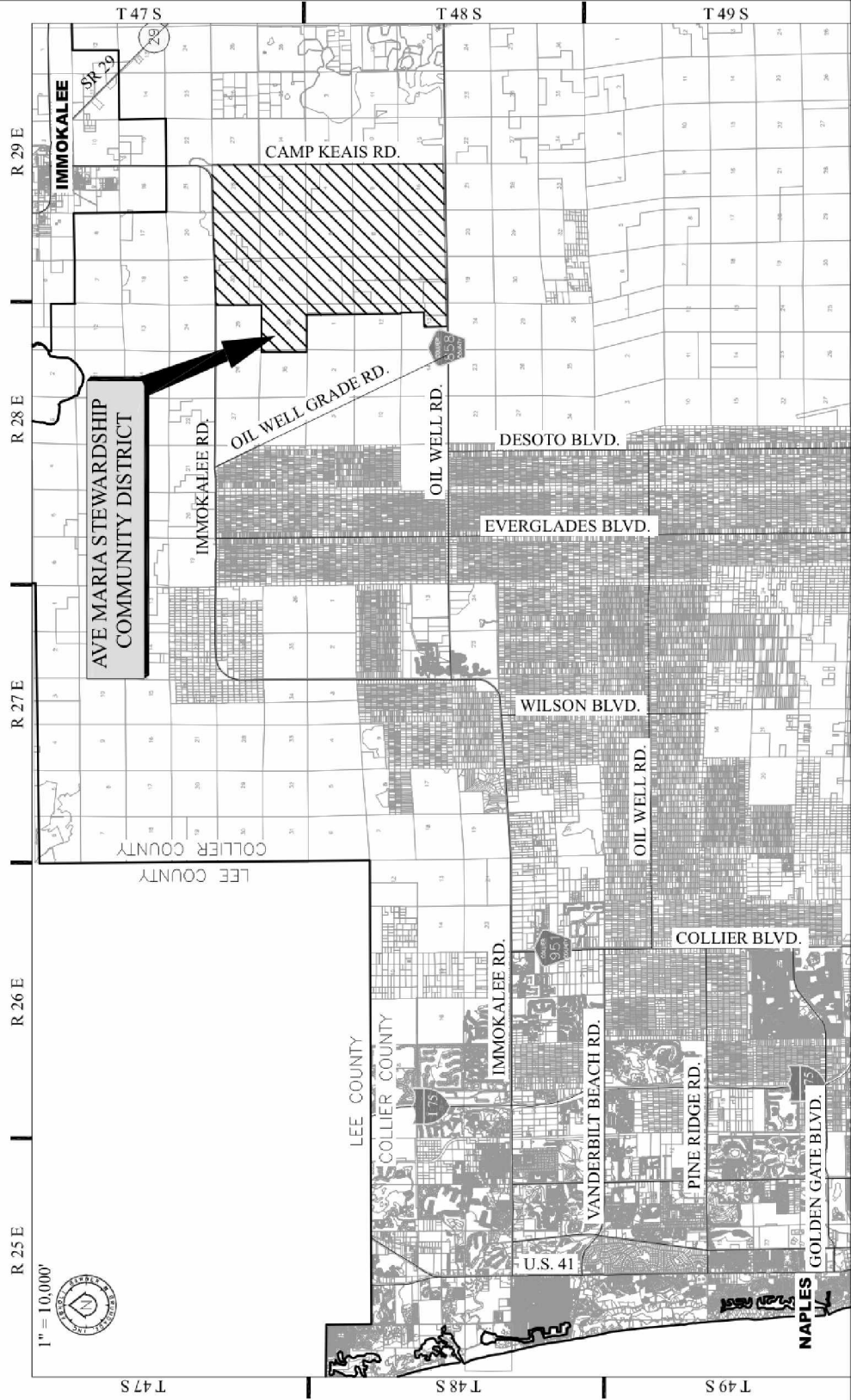
APPENDIX

1. Location Map
2. AMSCD Boundary legal description and sketch

AVE MARIA TOWN AND UNIVERSITY



LOCATION MAP



AVE MARIA STEWARDSHIP COMMUNITY DISTRICT

LEGAL DESCRIPTION

DESCRIPTION OF PART OF SECTIONS 21, 22, 27, 28, 29, 30, AND 33 AND ALL OF SECTIONS 31 AND 32, TOWNSHIP 47 SOUTH, RANGE 29 EAST, AND PART OF SECTIONS 4, 9, 16, 17, AND 18 AND ALL OF SECTIONS 5, 6, 7, AND 8, TOWNSHIP 48 SOUTH, RANGE 29 EAST, AND PART OF SECTIONS 1, 12 AND 13, TOWNSHIP 48 SOUTH, RANGE 28 EAST, AND ALL OF SECTION 36, TOWNSHIP 47 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA

COMMENCING AT THE NORTHWEST CORNER OF SECTION 27, TOWNSHIP 47 SOUTH, RANGE 29 EAST, COLLIER COUNTY, FLORIDA. THENCE ALONG THE NORTH LINE OF SAID SECTION 27 NORTH 89°42'22" EAST 40.00 FEET TO THE INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF CAMP KEAIS ROAD (80' RIGHT-OF-WAY) AND THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED:

THENCE ALONG SAID RIGHT-OF-WAY LINE IN THE FOLLOWING TWENTY FOUR (24)

DESCRIBED COURSES;

- 1) SOUTH 00°15'32" EAST 4936.39 FEET;
- 2) 395.35 feet along the arc of a non-tangential circular curve concave west having a radius of 3,707.51 feet through a central angle of 06°05'35" and being subtended by a chord which bears South 02°47'23" West 395.17 feet;
- 3) South 05°50'40" West 101.17 feet;
- 4) Thence South 89°37'49" West 7.63 feet;
- 5) SOUTH 00°14'32" EAST 73.58 FEET;
- 6) SOUTH 05°51'27" WEST 224.83 FEET;
- 7) 403.87 FEET ALONG THE ARC OF A NON-TANGENTIAL CIRCULAR CURVE CONCAVE EAST HAVING A RADIUS OF 3,798.14 FEET THROUGH A CENTRAL ANGLE OF 06°05'33" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 02°45'21" WEST 403.68 FEET;
- 8) SOUTH 00°14'33" EAST 1,907.96 FEET;
- 9) SOUTH 00°22'10" EAST 2,609.43 FEET;
- 10) SOUTH 00°30'10" EAST 2,673.59 FEET;
- 11) SOUTH 00°35'31" EAST 2,684.14 FEET;
- 12) SOUTH 00°38'11" EAST 2,610.47 FEET;
- 13) SOUTH 00°30'34" EAST 200.03 FEET;

14) 202.91 FEET ALONG THE ARC OF A CIRCULAR CURVE CONCAVE EAST
HAVING A RADIUS OF 2,702.95 FEET THROUGH CENTRAL ANGLE OF
04°18'04" AND
BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 02°39'36" EAST
202.86 FEET;
15) SOUTH 04°48'38" EAST 400.00 FEET;
16) SOUTH 05°08'04" EAST 95.99 FEET;
17) SOUTH 00°29'16" EAST 101.03 FEET;
18) CONTINUE ALONG SAID LINE SOUTH 00°29'16" EAST 1,609.23
FEET;
19) SOUTH 00°59'03" EAST 2,660.06 FEET;
20) SOUTH 00°56'00" EAST 2,246.44 FEET;
21) 104.19 FEET ALONG THE ARC OF A NON-TANGENTIAL
CIRCULAR
CURVE CONCAVE WEST HAVING A RADIUS OF 461.33 FEET THROUGH A
CENTRAL ANGLE OF 12°56'25" AND BEING SUBTENDED BY A CHORD
WHICH BEARS SOUTH 05°33'57" WEST 103.97 FEET;
22) SOUTH 12°02'43" WEST 100.00 FEET;
23) 122.31 FEET ALONG THE ARC OF A CIRCULAR CURVE CONCAVE
EAST
HAVING A RADIUS OF 540.00 FEET THROUGH CENTRAL ANGLE OF
12°58'40" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH
05°33'23" WEST 122.05 FEET;
24) SOUTH 00°55'58" EAST 49.54 FEET TO THE NORTH RIGHT OF
WAY
LINE OF OIL WELL ROAD (100' RIGHT OF WAY)

THENCE ALONG SAID NORTH RIGHT OF WAY IN THE FOLLOWING EIGHT (8)
DESCRIBED
COURSES;

- 1) SOUTH 88°57'46" WEST 2,595.92 FEET;
- 2) SOUTH 88°54'34" WEST 2,641.05 FEET;
- 3) SOUTH 88°57'06" WEST 2,570.04 FEET;
- 4) SOUTH 88°55'37" WEST 2,702.71 FEET;
- 5) SOUTH 88°56'50" WEST 2,645.03 FEET;
- 6) SOUTH 88°56'28" WEST 2,639.06 FEET;
- 7) SOUTH 89°44'55" WEST 2,676.56 FEET;
- 8) SOUTH 89°44'33" WEST 0.82 FEET TO THE WEST LINE OF

THOSE
LANDS DESCRIBED IN O.R. BOOK 2493, PAGE 2779-2796;

THENCE ALONG SAID LINE NORTH 01°11'28" WEST 2,637.90 FEET TO THE
NORTH LINE OF THOSE LANDS DESCRIBED IN O.R. BOOK 2493, PAGE
2779-2796;
THENCE ALONG SAID LINE NORTH 89°32'26" EAST 1,332.28 FEET TO A

NORTHWEST

CORNER OF THOSE LANDS DESCRIBED IN O.R. BOOK 2009 PAGE 1554-1558;

THENCE ALONG THE NORTH LINE OF SAID LANDS NORTH $89^{\circ}32'26''$ EAST 360.40 FEET TO THE INTERSECTION WITH THE WEST LINE OF THOSE LANDS DESCRIBED IN O.R. BOOK 2943 PAGE 2779-2796;

THENCE ALONG THE WEST LINE OF SAID LANDS NORTH $01^{\circ}11'02''$ WEST 2,688.15 FEET TO THE INTERSECTION WITH SOUTH LINE OF SECTION 12, TOWNSHIP 48 SOUTH, RANGE 28 EAST,

THENCE ALONG SAID LINE SOUTH $89^{\circ}24'56''$ WEST 151.63 FEET TO THE INTERSECTION WITH THE WEST LINE OF THOSE LANDS DESCRIBED IN O.R. BOOK 2493 PAGE 2779-2796;

THENCE ALONG THE WEST LINE OF SAID LANDS NORTH $00^{\circ}44'30''$ WEST 5,387.66 FEET TO THE INTERSECTION WITH THE NORTH LINE OF SAID SECTION 12;

THENCE ALONG SAID NORTH LINE NORTH $89^{\circ}00'09''$ EAST 23.81 FEET TO INTERSECTION WITH THE WEST LINE OF THOSE LANDS DESCRIBED IN O.R. BOOK 2493 PAGES 2779-2796;

THENCE ALONG THE WEST LINE OF SAID LANDS NORTH $00^{\circ}43'12''$ WEST 5,312.87 FEET TO THE SOUTH LINE OF SECTION 36, TOWNSHIP 47 SOUTH, RANGE 28 EAST;

THENCE ALONG SAID SOUTH LINE SOUTH $89^{\circ}28'47''$ WEST 1,591.63 FEET;
THENCE CONTINUE ALONG SAID SOUTH LINE SOUTH $89^{\circ}28'47''$ WEST 2,658.12 FEET TO THE SOUTH WEST CORNER OF SAID SECTION 36;
THENCE ALONG THE WEST LINE OF SAID SECTION 36 NORTH $00^{\circ}12'02''$ WEST 2,594.56 FEET;

THENCE CONTINUE ALONG THE WEST LINE OF SAID SECTION 36 NORTH $00^{\circ}13'09''$ EAST 2,595.59 FEET TO THE NORTHWEST CORNER OF SAID SECTION 36;

THENCE ALONG THE NORTH LINE OF SAID SECTION 36 NORTH $89^{\circ}57'18''$ EAST 2,678.23 FEET;

THENCE CONTINUE ALONG THE NORTH LINE OF SAID SECTION NORTH $89^{\circ}57'18''$ EAST 2,678.23 FEET TO THE NORTH EAST CORNER OF SAID SECTION 36;

THENCE ALONG THE WEST LINE OF SECTION 30, TOWNSHIP 47 SOUTH, RANGE 29 EAST, NORTH $00^{\circ}13'04''$ WEST 2,580.06 FEET;

THENCE CONTINUE ALONG SAID WEST LINE OF SAID SECTION 30 NORTH $00^{\circ}10'45''$ WEST 2,527.41 FEET TO THE SOUTH RIGHT OF WAY LINE OF

IMMOKALEE ROAD (100' RIGHT OF WAY)

THENCE ALONG SAID RIGHT OF WAY LINE FOR THE FOLLOWING NINE (9)
DESCRIBED
COURSES;

- 1) SOUTH 89°43'35" EAST 0.74 FEET;
- 2) NORTH 87°40'12" EAST 2,582.06 FEET;
- 3) NORTH 87°38'44" EAST 2,630.49 FEET;
- 4) NORTH 87°41'38" EAST 2,640.92 FEET;
- 5) NORTH 87°46'05" EAST 2,645.58 FEET;
- 6) NORTH 89°37'45" EAST 2,687.06 FEET;
- 7) NORTH 89°39'06" EAST 780.08 FEET;
- 8) 3,074.23 feet along the arc of a non-tangential
circular
curve concave northwest having a radius of 1,960.26 feet through
a central
angle of 89°51'20" and being subtended by a chord which bears
North
44°42'37" East 2,768.73 ;

9) North 00°27'14" West 663.14 feet TO THE INTERSECTION
WITH
THE SOUTH RIGHT-OF-WAY LINE OF SAID CAMP KEAIS ROAD;

THENCE ALONG SAID RIGHT-OF-WAY LINE IN THE FOLLOWING SEVEN (7)
DESCRIBED COURSES:

- 1) South 89°56'24" East 266.14 feet;
- 2) 722.56 feet along the arc of a non-tangential circular
curve concave
southwest having a radius of 460.00 feet through a central angle
of
89°59'58" and being subtended by a chord which bears South
44°56'23" East
650.54 feet;
- 3) South 00°03'36" West 600.00 feet;
- 4) 529.01 feet along the arc of a circular curve concave
west having a
radius of 760.00 feet through central angle of 39°52'53" and
being subtended
by a chord which bears South 20°00'02" West 518.39 feet;
- 5) South 39°56'29" West 543.45 feet;
- 6) 589.90 feet along the arc of a circular curve concave
east having a
radius of 840.00 feet through central angle of 40°14'11" and
being subtended
by a chord which bears South 19°49'24" West 577.85 feet;

7) South 00°17'42" East 60.83 feet TO THE THE POINT OF BEGINNING.

CONTAINING 10805.08 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD.
BEARINGS ARE BASED ON THE WEST HALF OF THE SOUTH LINE OF SECTION 16,
TOWNSHIP 48 SOUTH, RANGE 29 EAST, COLLIER COUNTY, FLORIDA BEING SOUTH 88°54'34" WEST.

Mike Maxwell, P.L.S
Wilson Miller
8-25-03