

This Instrument Prepared by  
and return to:

Turnbull Creek Community Development District  
c/o Hopping Green & Sams, P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

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**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE  
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY  
THE TURNBULL CREEK COMMUNITY DEVELOPMENT DISTRICT**

Board of Supervisors<sup>1</sup>  
Turnbull Creek Community Development District

Susan Wood  
Chairperson

Linda Edwards  
Assistant Secretary

Leed Silverfield  
Vice Chairperson

Tom Rodgers  
Assistant Secretary

Leo Johns  
Assistant Secretary

Governmental Management Services, LLC  
District Manager  
14785 Old St. Augustine Road  
Suite 4  
Jacksonville, Florida 32258  
(904) 288-9130

District records are on file at the above address, and are available for public inspection upon request during normal business hours.

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<sup>1</sup> This list reflects the composition of the Board of Supervisors as of May 25, 2010. For a current list of Board Members, please contact the District Manager.

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# **TURNBULL CREEK COMMUNITY DEVELOPMENT DISTRICT**

## **Introduction**

On behalf of the Board of Supervisors of the Turnbull Creek Community Development District (“District”), the following information is provided to give you a description of the District’s services and the assessments that have been levied within the District to pay for certain community infrastructure, and the manner in which the District is operated. The District is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, the planning, financing, acquisition, construction, reconstruction, equipping and installation of onsite and offsite roadways, water and sewer improvements, stormwater management facilities, recreation facilities, landscaping improvements and entry features.

The District is here to serve the needs of the community and we encourage your participation in District activities. Pursuant to section 190.009, Florida Statutes, a copy of this document will be available for public inspection in the Official Records of St. Johns County, Florida.

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the Turnbull Creek Community Development District and the assessments, fees and charges that have been levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

## **What is the District and how is it governed?**

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, Florida Statutes, and established by Ordinance No. 2004-47 adopted by the Board of County Commissioners of St. Johns County, Florida, and effective on June 28, 2004. At the time of establishment, the District consisted of approximately 389 acres of land (the “Original Parcels”). The District was expanded by approximately 109.79 acres (the “Expansion Parcels”) pursuant to Ordinance 2006-77 of the Board of County Commissioners of St. Johns County, effective on July 5, 2006. As a result of the expansion, the District currently encompasses approximately 499 acres of land located entirely within the unincorporated boundaries of St. Johns County, Florida. The legal description of the District’s boundaries is attached as Exhibit A. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be residents of the State of Florida (“State”) and citizens of the United States. Initially, the Supervisors were designated in the petition seeking establishment of the District. Within ninety (90) days thereafter, the Supervisors were required to be elected on an at-large basis by the owners of the property within the District. Each landowner is entitled to one (1) vote for each acre of land owned by him or her and located within the District (with fractions thereof rounded upward to the nearest whole number). The two (2) Supervisor candidates receiving the highest number of votes were elected to four (4) year terms, with the three (3) Supervisor candidates receiving the next-largest number of votes receiving two (2) year terms. Thereafter, every two (2) years as terms expire, Supervisors are elected by landowners within the District.

Commencing six (6) years after the initial appointment of Supervisors and once the District attains a minimum of two hundred and fifty (250) qualified electors; the positions of two (2) Supervisors whose terms are expiring are filled by qualified electors of the District, and are elected by the qualified electors of the District for four (4) year terms. A “qualified elector” in this instance is a registered voter who is a resident of the District and the State and a citizen of the United States. The remaining Supervisor whose term is expiring will be elected for a four (4) year term by the landowners within the District and is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and will be elected by qualified electors and serve four (4) year terms with staggered expiration dates. The initial election of two (2) supervisors by qualified electors of the District is scheduled for November 2010.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all members of the Board shall be elected by qualified electors of the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four (4) year terms with staggered expiration dates in the manner set forth in the Act.

Board meetings are noticed in the local newspaper and are conducted in a public forum in which public participation is permitted. Consistent with Florida’s public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State’s open meetings law and are subject to the same disclosure requirements as other elected officials under the State’s ethics laws.

**What infrastructure improvements does the District provide  
and how are the improvements paid for?**

The District is comprised of approximately four hundred ninety-nine (499) acres within unincorporated St. Johns County. The public infrastructure necessary to support the District’s development program includes master infrastructure improvements including, but are not limited to: onsite and offsite roadways, water and sewer improvements, stormwater management, recreation facilities, landscaping improvements and entry features. Each of these infrastructure improvements is more fully detailed below.

These public infrastructure improvements were funded in part by the District's sale of bonds. On October 4, 2004, the Circuit Court of the Seventh Judicial Circuit in and for St. Johns County, Florida (the "Circuit Court"), entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$17,500,000 in Special Assessment Bonds for infrastructure needs of the District. On March 23, 2005, the District issued its first series of bonds for purposes of financing the construction and acquisition costs of infrastructure improvements. On that date, the District issued Turnbull Creek Community Development District (St. Johns County, Florida) Special Assessment Bonds, Series 2005, in the amount of \$15,515,000 (the "Series 2005 Bonds"). Proceeds of the Series 2005 Bonds were used to finance approximately \$13,365,410 of the cost to plan, finance, acquire, construct, reconstruct, equip and/or install master infrastructure improvements within the Original Parcels.

On September 7, 2006, the Circuit Court entered a Final Judgment validating the District's ability to issue up to an additional \$10,000,000 in Special Assessment Bonds. On October 13, 2006, the District issued its second series of bonds, the Turnbull Creek Community Development District (St. Johns County, Florida) Special Assessment Bonds, Series 2006, in the amount of \$4,850,000 (the "Series 2006 Bonds" and, together with the Series 2005 Bonds, the "Bonds"). Proceeds of the Series 2006 Bonds were used to fund approximately \$4,035,950 of master infrastructure consisting of roadways, stormwater management system and water and sewer reuse within the Expansion Parcels.

To plan the infrastructure improvements necessary for the District, the District adopted an Improvement Plan dated August 11, 2004 (the "Master Improvement Plan"), which details the improvements contemplated for completion by the District. The First Supplement to the Improvement Plan, dated January 28, 2005 ("2005 Supplemental Engineers Report"), and the Second Supplement to the District's Improvement Plan Incorporating Murabella Parcels 13 & 16 (Phase III) Capital Improvements, dated September 27, 2006 ("2006 Supplemental Engineers Report"; collectively, the "Improvement Plan"), detail the improvements contemplated for the Original Parcels and the Expansion Parcels, respectively. Copies of the Improvement Plan are available for review in the District's public records.

### **Roadways (Onsite and Offsite)**

In accordance with the Improvement Plan, the District designed, permitted, constructed and/or acquired certain roadway improvements (Pacetti Road Connection, State Road 16 Connection, Loop Road Entrance Boulevards and other entrance roads). Construction and/or acquisition of the roadway improvements includes, but is not limited to, the underlying right-of-way, paving, drainage, water and sewer, landscaping improvements, and stormwater infrastructure within the Right-of-Way.

The roadway improvements set forth in this section have been completed by the District. The roadway improvements have been, or will be, transferred to St. Johns County for ownership, operation and maintenance. However, the landscaping continues to be maintained by the District.

## **Master Stormwater System**

In addition to the stormwater infrastructure discussed above, the District has constructed, installed and/or acquired the stormwater management system consisting of stormwater treatment ponds necessary to treat stormwater within the District, outfall control structures and equalizer pipes. The stormwater management system outside of the right-of-way has been completed, and is owned, operated and maintained by the District.

## **Water and Sewer**

The District planned, constructed, installed and/or acquired potable water mains, sanitary sewer lift stations, force mains and appurtenances thereto. Lift stations are located on Verona Way, Cascadia Court and Ragusa Lane, with a 16-inch force main along Pacetti Road.

These improvements have been completed and have been, or will be, dedicated to the St. Johns County Utility Department for purposes of ownership, operation and maintenance.

## **Recreation**

The District permitted and constructed two (2) types of recreation improvements. The first type of recreation improvement is an amenity center consisting of a clubhouse, fitness center, pool area, playground equipment, barbecue grills, tennis courts, basketball courts, a multi-purpose sports field and associated landscaping and parking.

The second type of improvement consists of recreation areas. Each recreation area includes playground equipment, barbecue grills, lighting and associated parking and landscaping.

## **Entry Features**

The District permitted, constructed and maintains distinctive entry monuments and landscaping at the entrances to the District.

Further information regarding any of the planned improvements can be obtained from the Improvement Plan on file in the District's public records.

## **Assessments, Fees, and Charges**

The master infrastructure improvements identified in the District's Improvement Plan have been financed by the District through the sale of its Bonds. The amortization schedules for the Bonds are available in the District's public records. Schedules of the annual assessments on benefiting property levied to defray the debt service obligations of the District are provided below. Copies of the District's Supplemental Special Assessment Methodology Reports for the Series 2005 and 2006 Bonds, dated March 22, 2005, and October 6, 2006, respectively, are available for review in the District's public records.

The Series 2005 Bonds and the associated interest are payable from and secured by non ad valorem special assessments levied against the Original Parcels within the District that benefit from the design, construction and/or acquisition of the improvements set forth in the 2005 Supplemental Engineer’s Report (the “Series 2005 Debt Assessments”). The Series 2006 Bonds and the associated interest are payable from and secured by non ad valorem special assessments levied against those lands within the Expansion Parcels that benefit from the design, construction and/or acquisition of the improvements set forth in the 2006 Supplemental Engineer’s Report (the “Series 2006 Debt Assessments” and, together with the Series 2005 Debt Assessments, the “Debt Assessments”). The Debt Assessments are levied in accordance with the District’s assessment methodology and represent an allocation of the costs of the Improvement Plan to those lands within the District benefiting from the Improvement Plan.

The Debt Assessments described above exclude any operations and maintenance assessments which may be determined and calculated annually by the District’s Board of Supervisors against all benefited lands in the District. A detailed description of all costs and allocations which result in the formulation of assessments, fees and charges is available for public inspection upon request.

The allocation of assessments securing the Bonds is provided below:

**Series 2005 Bonds (Allocation applies to Original Parcels only)**

Land Use	No. of Units	Allocation of Total Costs	Allocation of Total Par Debt	Total Debt per Unit	Maximum Annual Debt Service	Annual Debt Assmt per Unit (1)	Maximum Annual Debt Assmt per Unit (2)
Single Family 65'	185	\$4,065,188	\$3,878,750	\$20,966	\$273,296	\$1,477	\$1,571.57
Single Family 75'	370	\$8,130,375	\$7,757,500	\$20,966	\$546,593	\$1,477	\$1,571.57
Single Family 85'	185	\$4,065,188	\$3,878,750	\$20,966	\$273,296	\$1,477	\$1,571.57
<b>TOTALS</b>	<b>740</b>	<b>\$16,260,750</b>	<b>\$15,515,000</b>		<b>\$1,093,185</b>		

(1) Annual Debt Assessment Per Unit is prior to gross-up of 6% for early payment discounts and collection costs imposed by the St. Johns County Tax Collector (collectively, “Discounts and Collections”).

(2) Maximum Annual Debt Assessment Per Unit includes gross-up of 6% for Discounts and Collections.

**Series 2006 Bonds (Allocation applies to Expansion Parcels only)**

Land Use	No. of Units	ERU’s Benefit per Unit	Allocation of Par Debt	Allocation of Par Debt Per Unit	Allocation of Maximum Debt Service	Annual Debt Assmt per Unit (1)	Maximum Annual Debt Assmt per Unit (2)
Single Family Residential	219	1.00	\$4,850,000	\$22,146	\$323,269	\$1,476.11	\$1,570

(1) Annual Debt Assessment Per Unit is prior to gross-up of 6% for Discounts and Collections.

(2) Maximum Annual Debt Assessment Per Unit includes gross-up of 6% for Discounts and Collections.

### **Method of Collection**

The District's Debt Assessments and maintenance assessments may appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments," and will be collected by the county tax collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect the assessment directly.

This description of the District's operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development of new communities. If you have questions or would simply like additional information about the District, please write to: District Manager, Turnbull Creek Community Development District, 14785 Old St. Augustine Road, Suite 4, Jacksonville, Florida 32258.

The information provided herein is a good faith effort to accurately and fully disclose information regarding the public financing and maintenance of improvements to real property undertaken by the District and should only be relied upon as such. The information contained herein is, and can only be, a status summary of the District's public financing and maintenance activities and is subject to supplementation and clarification from the actual documents and other sources from which this information is derived. In addition, the information contained herein may be subject to change over time, in the due course of the District's activities and in accordance with Florida law. Prospective and current residents and other members of the public should seek confirmation and/or additional information from the District Manager's office with regard to any questions or points of interest raised by the information presented herein.



**IN WITNESS WHEREOF**, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the \_\_\_\_\_ day of \_\_\_\_\_, 2010, and recorded in the Official Records of St. Johns County, Florida.

**TURNBULL CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Chairperson

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2010, by \_\_\_\_\_, of the Turnbull Creek Community Development District, who is personally known to me or who has produced \_\_\_\_\_ as identification, and did [ ] or did not [ ] take the oath.

**Receipt of Disclosure**

I, \_\_\_\_\_, of Murabella, LLC, (“Developer”), hereby acknowledge receipt of the Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Turnbull Creek Community Development District (“District”). I certify, as representative of the Developer, that in accordance with section 190.009, Florida Statutes, the District has furnished sufficient copies of this disclosure to the Developer.

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

## EXHIBIT A

PALM LAKES  
JOB NO. 2001-2124-11  
Revised July 16, 2003

### CAPTION

A portion of Sub Sections 7 and 10, lying within Section 38 of the Antonio Muertas Grant, and a portion of the Pacetti Donation, Section 37, all lying within Township 6 South, Range 28 East, St. Johns County, Florida, and being more particularly described as follows: COMMENCE at the intersection of the centerline of County Road No. 13-A (a 100 foot right of way as presently established) with the centerline of base line for State Road No. 16 (a 200 foot right of way as shown on the Florida Department of Transportation Right of Way Map Section No. 78060-2522, dated November 16, 1998); thence South 19°30'15" West, along said centerline of County Road No. 13-A, a distance of 71.23 feet to its intersection with the Westerly prolongation of the Southerly right of way line of said State Road No. 16; thence South 81°10'44" East, along last said line and along the Southerly right of way line of said State Road No. 16, a distance of 2922.44 feet to the POINT OF BEGINNING; thence continue South 81°10'44" East, along said Southerly right of way line of State Road No. 16, a distance of 1022.92 feet; thence South 04°31'22" East, a distance of 2709.28 feet to the point of curvature of a curve concave Northeasterly having a radius of 2750.00 feet; thence Southeasterly along the arc of said curve a distance of 592.38 feet, said arc being subtended by a chord bearing and distance of South 10°41'38" East, 591.24 feet to a point situate in the Easterly line of said Sub-Section 10; thence South 18°36'15" West, along said Easterly line of Sub-Section 10, a distance of 2321.49 feet to the Southeast corner thereof; thence North 71°41'07" West, along the Southerly line of said Sub Section 10, a distance of 1,061.37 feet to its intersection with the Easterly line of said Section 37; thence South 00°59'34" East, along last said line, 10.56 feet; thence North 72°21'59" West, 2510.92 feet; thence North 19°30'15" East, 2050.00 feet; thence North 72°21'59" West, 1,697.85 feet to a point lying on the Southeasterly right of way line of said County Road No. 13-A; thence North 19°30'15" East, along last said line, 1202.88 feet to the point of cusp of a curve concave Northeasterly having a radius of 50.00 feet; thence Southeasterly along the arc of said curve a distance of 78.36 feet, said arc being subtended by a chord bearing and distance of South 25°23'31" East, 70.58 feet to the point of tangency of said curve; thence South 70°17'17" East, a distance of 344.30 feet to the point of curvature of a curve concave Southerly having a radius of 850.00 feet; thence Easterly along the arc of said curve a distance of 412.68 feet, said arc being subtended by a chord bearing and distance of South 56°22'45" East, 408.64 feet to a point of said curve; thence North 20°44'25" East, a distance of 444.56 feet; thence South 81°10'44" East, a distance of 2309.30 feet; thence North 08°49'16" East, a distance of 1335.06 feet to the POINT OF BEGINNING.

Containing 389.0428 acres, more or less.

File: PACETTI-SOD FARM2.DOC

Also including:

**SUNSHINE 13**

A PORTION OF SUBSECTION 10, LYING WITHIN SECTION 38, OF THE ANTONIO HUERTAS GRANT, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWESTERLY CORNER OF TRACT "A" AS SHOWN ON THE PLAT OF MURABELLA UNIT ONE, AS RECORDED IN MAP BOOK 52, PAGES 16 THROUGH 42, INCLUSIVE, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTH 72 DEGREES 21 MINUTES 59 SECONDS EAST, ALONG THE SOUTHERLY LINE OF SAID TRACT "A", A DISTANCE OF 25.01 FEET FOR A POINT OF BEGINNING; THENCE CONTINUE SOUTH 72 DEGREES 21 MINUTES 59 SECONDS EAST, ALONG SAID SOUTHERLY LINE OF TRACT "A" AND ALONG THE SOUTHERLY BOUNDARY OF SAID MURABELLA UNIT ONE, A DISTANCE OF 1672.84 FEET; THENCE SOUTH 19 DEGREES 30 MINUTES 15 SECONDS WEST, ALONG THE WESTERLY BOUNDARY OF SAID PLAT OF MURABELLA UNIT ONE, AND ALONG THE WESTERLY BOUNDARY OF MURABELLA UNIT TWO, AS RECORDED IN MAP BOOK 52, PAGES 55 THROUGH 69, INCLUSIVE, OF SAID PUBLIC RECORDS, 2050.00 FEET TO THE SOUTHWEST CORNER THEREOF AND A POINT SITUATE ON THE SOUTHERLY BOUNDARY OF SAID SUBSECTION 10; THENCE NORTH 72 DEGREES 21 MINUTES 59 SECONDS WEST, ALONG SAID SOUTHERLY LINE OF SUBSECTION 10, A DISTANCE OF 1672.84 FEET TO SAID PRESENT RIGHT OF WAY LINE OF COUNTY ROAD NO. 13-A AND/OR PACETTI ROAD; THENCE NORTH 19 DEGREES 30 MINUTES 15 SECONDS EAST, ALONG SAID SOUTHEASTERLY RIGHT OF WAY LINE, 2050.00 FEET TO THE POINT OF BEGINNING.

**SUNSHINE 14**  
**PALM LAKES COMMERCIAL**  
**PARCEL 3:**

A PORTION OF SUBSECTION 10, LYING WITHIN SECTION 38 OF THE ANTONIO HUERTAS GRANT, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE INTERSECTION OF THE CENTERLINE OF COUNTY ROAD NO. 13-A (A 100 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED) WITH THE SURVEY BASELINE FOR STATE ROAD NO. 16 (A 200 FOOT RIGHT OF WAY AS SHOWN ON THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP SECTION 78060-2522, DATED NOVEMBER 16, 1998); THENCE SOUTH 19 DEGREES 30 MINUTES 15 SECONDS WEST, ALONG SAID CENTERLINE OF COUNTY ROAD NO. 13-A, A DISTANCE OF 71.23 FEET TO ITS INTERSECTION WITH THE WESTERLY PROLONGATION OF THE SOUTHERLY RIGHT OF WAY LINE OF SAID STATE ROAD NO. 16; THENCE SOUTH 81 DEGREES 10 MINUTES 44 SECONDS EAST, ALONG LAST SAID LINE AND ALONG THE SOUTHERLY RIGHT OF WAY LINE OF SAID STATE ROAD NO. 16, A DISTANCE OF 1946.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 81 DEGREES 10 MINUTES 44 SECONDS EAST, ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 981.93 FEET TO THE NORTHWEST CORNER OF MURABELLA UNIT TWO, AS RECORDED IN MAP BOOK 52, PAGES 55 THROUGH 69, INCLUSIVE, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTH 08

DEGREES 49 MINUTES 16 SECONDS WEST, ALONG THE WESTERLY BOUNDARY OF SAID MURABELLA UNIT TWO, AND ALONG THE WESTERLY BOUNDARY OF MURABELLA UNIT ONE, AS RECORDED IN MAP BOOK 52, PAGES 16 THROUGH 42, INCLUSIVE, OF SAID PUBLIC RECORDS, 1335.06 FEET; THENCE NORTH 81 DEGREES 10 MINUTES 44 SECONDS WEST, ALONG THE NORTHERLY BOUNDARY OF SAID MURABELLA UNIT ONE, A DISTANCE OF 1041.93 FEET TO THE NORTHWESTERLY CORNER OF THE NORTHERLY TERMINUS OF VERONA WAY, A 60 FOOT RIGHT OF WAY AS SHOWN ON SAID PLAT OF MURABELLA UNIT ONE; THENCE NORTH 08 DEGREES 49 MINUTES 16 SECONDS EAST, DEPARTING FROM SAID NORTHERLY BOUNDARY OF MURABELLA UNIT ONE, A DISTANCE OF 736.91 FEET; THENCE SOUTH 81 DEGREES 10 MINUTES 44 SECONDS EAST, 60.00 FEET; THENCE NORTH 08 DEGREES 49 MINUTES 16 SECONDS EAST, 599.05 FEET TO THE POINT OF BEGINNING.