

Document prepared by:

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Upon recording please return to:

M. Maxine Hicks
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945 East Paces Ferry Road
Suite 2700, Resurgens Plaza
Atlanta, Georgia 30326

Parcel I.D. #: 05-11-31-5918-00000-00A0
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05-11-31-5918-00000-00E0
05-11-31-5918-00000-00G0
05-11-31-5918-00000-00H0
Grantors' Tax Identification No. 48-1210530

For Recording Use Only

STATE OF FLORIDA

COUNTY OF FLAGLER

Cross Reference:

(i) Instrument No. 01034445
Declaration of Restrictive Covenants and Easements
for Village at Palm Coast, as recorded in Book 781,
Page 1905, Official Records of Flagler County,
Florida, as amended from time to time

(ii) Instrument No. 2005016846 Declaration of
Easements and Restrictions and Covenant to Share
Costs for Joint Use Areas, as recorded in Book
1223, Page 900, aforesaid records

(iii) Assignment, recorded simultaneously herewith
in aforesaid records

SPECIAL WARRANTY DEED

**(Common Area A, Common Area D, Common Area E, Common Area G and Parcel H,
Village at Palm Coast, Phase I)**

THIS SPECIAL WARRANTY DEED is made as of the 4th day of April, 2005 by
LONGVIEW VILLAGE DEVELOPMENT COMPANY, a Florida corporation, the address of
which is 1 Florida Park Drive North, Suite 204, Palm Coast, Florida 32137, hereinafter referred
to as the "Grantor", to VILLAGE AT PALM COAST HOMEOWNERS ASSOCIATION, INC.,
a Florida non-profit corporation, having an address of 1 Florida Park Drive North, Suite 204,
Palm Coast, Florida 32137, hereinafter called the "Grantee".

Statement of Background

- A. Grantor is the owner of certain real property commonly known as the Village at Palm Coast, Phase I. The "Property" conveyed herein (as more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference) is a portion of the real property known as Village at Palm Coast, Phase I.
- B. The Property is subject to certain permitted title exceptions, as more particularly set forth on Exhibit "B" attached hereto and incorporated herein by this reference, and burdened by certain easements (the Reserved Easements, as defined below).
- C. The real property in Village at Palm Coast, Phase I ("Phase I Property", as more particularly shown and described on Village at Palm Coast, Phase I plat, recorded in Map Book 33, Page 1, Official Records of Flagler County, Florida, "Plat") is subject to the Declaration of Restrictive Covenants and Easements for Village at Palm Coast, recorded at Book 781, Page 1905, *et seq.*, aforesaid records, and all supplements and amendments thereto (collectively, the "Declaration"). The Phase I Property is governed by the Village at Palm Coast Homeowners Association, Inc. pursuant to the terms of such Declaration and the related Articles of Incorporation and By-Laws. The Property described in this Deed consists of real property located within the Phase I Property.
- D. Simultaneously herewith, Grantor is transferring to Centex Homes, a Nevada partnership, d/b/a Centex Destination Properties ("Centex"), portions of the Phase I Property and additional real property located adjacent to the Phase 1 Property (as described in that certain Special Warranty Deed from Grantor to Centex, of even date herewith, and recorded simultaneously herewith and referred to herein as the "Phase 2 Property").
- E. In order to ensure that the Phase I Property and the Phase 2 Property are developed as a single residential development, Grantor has the right to subject the Phase I Property and the Phase 2 Property to the Declaration of Easements and Restrictions and Covenant to Share Costs for Joint Use Area recorded in Flagler County, Florida records (as amended and supplemented, the "Cost Sharing Declaration"), with the right to annex additional Phase 2 Property under the Cost Sharing Declaration.
- F. Under the Declaration, the Cost Sharing Declaration, and the Plat, certain easements burden the Property for the benefit of Grantor ("Reserved Easements"). All such Reserved Easements are intended to provide for the use, enjoyment, development, maintenance and operation of the Phase I Property and the Phase 2 Property as a single community, and are reserved unto Grantor for the benefit of Centex. On or about the date hereof, Grantor has or will assign the Reserved Easements to Centex by an assignment, recorded simultaneously herewith.
- G. The Property described in this Deed consists of common areas and roads located on the Phase I Property. This Deed transfers the Property to Grantee, subject to the terms set forth herein.

Witnesseth:

That Grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt and sufficiency whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto Grantee, all that land in Flagler County, Florida, specifically described as follows:

See Exhibit "A" attached hereto and by this reference made a part hereof (the "Property").

Grantor covenants that Grantor does not reside on the Property and affirms that the Property is not Grantor's homestead or adjacent thereto.

TOGETHER, with all rights, privileges, easements, tenements, hereditaments and appurtenances belonging or appertaining thereto;

RESERVING UNTO GRANTOR the Reserved Easements for the benefit of Centex and the Phase 2 Property;

TO HAVE AND TO HOLD, the same in fee simple forever.

Grantor hereby covenants with Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good, right and lawful authority to sell and convey the Property, that Grantor hereby fully warrants the title to the Property and will defend the same against the claims of all persons claiming by, through or under Grantor; and that the Property is free and clear of all encumbrances except taxes for the year 2005 and any taxes accruing subsequent to December 31, 2004; and zoning and other use restrictions, conditions or requirements now or hereafter imposed by governmental authorities; and the Reserved Easements; and the matters set forth on Exhibit "B" attached hereto and by this reference made a part hereof (the "Permitted Exceptions").

Grantee joins herein to acknowledge and accept conveyance of the Property subject to the Reserved Easements and the Permitted Exceptions, together with any and all responsibilities, covenants, conditions and easements appertaining to the Property, including, without limitation, the terms and conditions set forth in the Declaration of Easements and Restrictions and Covenant to Share Costs for Joint Use Areas recorded in Flagler County, Florida records, and all supplements and amendments thereto.

[Signatures Begin on the Following Page]

EXECUTED under seal as of the date above.

Witnesses:

LONGVIEW VILLAGE
DEVELOPMENT COMPANY,
a Florida corporation

E. Donley
E. F. Fraley
(Name Printed or Typed)

By: W. F. McCroy, Jr.
William F. McCroy, Jr.
President

Michael P. Holmes
Michael P. Holmes
(Name Printed or Typed)

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 31st day of March, 2005, by William F. McCroy, Jr., as President of Longview Village Development Company, a Florida corporation, on behalf of the company. He is personally known to me or has produced _____ as identification.

NOTARY PUBLIC:



Joshua I. Pope
MY COMMISSION # D0391763 EXPIRES
February 4, 2009
BONDED THRU TROY F&N INSURANCE, INC.

Sign: _____
Print: _____

State of Florida At Large
(Seal)

My Commission Expires:

Title/Rank: _____

Commission Number: _____

[Signatures Continued On Following Signature Page]

Acknowledged, agreed and consented to by Grantee as of the 4th day of April, 2005.

Witnesses:

VILLAGE AT PALM COAST
HOMEOWNERS ASSOCIATION, INC.,
a Florida corporation

E. J. Fralery
E. F. Fralery
(Name Printed or Typed)

By: W. F. McCroy, Jr.
William F. McCroy, Jr.
President

Michael P. Holmes
Michael P. Holmes
(Name Printed or Typed)

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 5th day of March, 2005, by William F. McCroy, Jr., as President of Village at Palm Coast Homeowners Association, Inc., a Florida corporation, on behalf of the company. He is personally known to me or has produced _____ as identification.

NOTARY PUBLIC:



Joshua J. Pope
MY COMMISSION # 00391763 EXPIRES
February 4, 2009
BOND BY THRU TROY FAIN INSURANCE, INC.

Sign: _____
Print: _____

State of Florida At Large
(Seal)
My Commission Expires:

Title/Rank: _____
Commission Number: _____

EXHIBIT "A"

Legal Description of the Property

All those tracts or parcels of land lying and being in a subdivision in Government Sections 32 and 42, Township 10 South, Range 31 East and Section 5 and 39, Township 11 South, Range 31 East, City of Palm Coast, Flagler County, Florida, designated as (i) Common Area A, (ii) Common Area D, (iii) Common Area E, (iv) Common Area G and (iv) Parcel H (being private rights of way commonly known as Village Point, Pavilion Court, Longview Way North, Longview Way South, Longview Parkway and Riverview Bend), shown on that certain Final Plat for Village at Palm Coast, Phase 1 prepared by Stephenson Surveying, Inc. and recorded in Map Book 33, Pages 1 - 4, on November 16, 2001, Flagler County, Florida records.

EXHIBIT "B"

Permitted Exceptions

1. Real estate taxes for the current year.
2. Zoning ordinances and other similar governmental regulations now existing.
3. All conditions, covenants, easements, restrictions, rights-of-way, and encroachments indicated by instruments of record and/or as shown by the plats referred to in **Exhibit "A"**.
4. Declaration of Restrictive Covenants and Easements for Village at Palm Coast, recorded at Book 781, Page 1905, *et seq.*, Flagler County, Florida records, and all supplements and amendments thereto.
5. Declaration of Easements and Restrictions and Covenant to Share Costs for Joint Use Area recorded prior to or simultaneously herewith in Flagler County, Florida records, and all supplements and amendments thereto.
6. The Reserved Easements as described in this Deed.