

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
FLORIDA REAL ESTATE APPRAISAL BOARD

FILED	
Department of Business and Professional Regulation Deputy Agency Clerk	
CLERK	Brandon Nichols
Date	1/24/2012
File #	2012-00486

DEPARTMENT OF BUSINESS AND
PROFESSIONAL REGULATION,
DIVISION OF REAL ESTATE,

Petitioner,

v.

DBPR CASE NO.: 2008-042938
DOAH CASE NO.: 11-1321PL
LICENSE NO.: RZ 2669

JAY ALAN WHITHAM,

Respondent.

FINAL ORDER

THIS CAUSE came before the FLORIDA REAL ESTATE APPRAISAL BOARD (Board) pursuant to Sections 120.569 and 120.57(1), Florida Statutes, at a duly noticed public meeting on December 8, 2011, in Orlando, Florida, for the purpose of considering the Administrative Law Judge's Recommended Order. Petitioner was represented by Allison C. McDonald. Respondent was not present but was represented by Steven W. Johnson, Esquire.

Upon review of the Recommended Order, the argument of the parties, and after a review of the complete record in this case, the Board makes the following findings and conclusions:

FINDINGS OF FACT

1. The findings of fact set forth in the Recommended Order are approved and adopted and incorporated herein by reference.

2. There is competent, substantial evidence to support the findings of fact found by the Board.

CONCLUSIONS OF LAW

3. The Board has jurisdiction of this matter pursuant to Section 120.57(1), Florida Statutes, and Chapter 475, Part II, Florida Statutes.

4. The conclusions of law set forth in the Recommended Order are approved and adopted and incorporated herein by reference.

5. There is competent, substantial evidence to support the conclusions of law adopted by the Board.

DISPOSITION

The Administrative Law Judge's Recommendation is approved and adopted by the Board in its entirety.

WHEREFORE, IT IS HEREBY ORDERED and ADJUDGED that:

The Administrative Complaint against Respondent is DISMISSED.

This Final Order shall take effect upon being filed with the Clerk of the Department of Business and Professional Regulation.

DONE AND ORDERED this 20 day of January, 2012.

Juana Watkins
Florida Real Estate Appraisal Board
By Juana Watkins
Director, Division of Real Estate

NOTICE OF RIGHT TO JUDICIAL REVIEW

A PARTY WHO IS ADVERSELY AFFECTED BY THIS FINAL ORDER IS ENTITLED TO JUDICIAL REVIEW PURSUANT TO SECTION 120.68, FLORIDA STATUTES. REVIEW PROCEEDINGS ARE GOVERNED BY THE FLORIDA RULES OF APPELLATE PROCEDURE. SUCH PROCEEDINGS ARE COMMENCED BY FILING ONE COPY OF A NOTICE OF APPEAL WITH THE AGENCY CLERK OF THE DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION AND A SECOND COPY, ACCOMPANIED BY FILING FEES PRESCRIBED BY LAW, WITH THE DISTRICT COURT OF APPEAL, FIRST DISTRICT, OR WITH THE DISTRICT COURT OF APPEAL IN THE APPELLATE DISTRICT WHERE THE PARTY RESIDES. THE NOTICE OF APPEAL MUST BE FILED WITHIN THIRTY (30) DAYS OF RENDITION OF THE ORDER TO BE REVIEWED.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by U.S. Mail to: Steven W. Johnson, Esquire, 20 N. Orange Ave., Suite 700, Orlando, FL 32801; and to June C. McKinney, Administrative Law Judge, Division of Administrative Hearings, The DeSoto Building, 1230 Apalachee Parkway, Tallahassee, FL 32399-3060; and by interoffice mail to Jennifer L. Blakeman, Deputy Chief Attorney, Division of Real Estate, 400 West Robinson Street, Suite 801N, Orlando, FL 32801, and to Mary Ellen Clark, Assistant Attorney General, PL-01, The Capitol, Tallahassee, FL 32399-1050; this 24th day of January, 2012.

Brendan M. Nichols

STATE OF FLORIDA
DIVISION OF ADMINISTRATIVE HEARINGS

DEPARTMENT OF BUSINESS AND)
PROFESSIONAL REGULATION,)
DIVISION OF REAL ESTATE,)
)
Petitioner,)
)
vs.) Case No. 11-1321PL
)
JAY ALAN WHITHAM,)
)
Respondent.)
_____)

RECOMMENDED ORDER

Pursuant to notice, a hearing was conducted in this case on May 24, 2011, at video teleconferencing sites in Sarasota and Tallahassee, Florida, before Administrative Law Judge June C. McKinney of the Division of Administrative Hearings, pursuant to the authority set forth in Sections 120.569 and 120.57(1), Florida Statutes.

APPEARANCES

For Petitioner: Patrick Cunningham, Esquire
Assistant General Counsel
Department of Business and
Professional Regulation
Division of Real Estate
400 West Robinson Street, Suite N801
Orlando, Florida 32801

For Respondent: Steven W. Johnson, Esquire
20 North Orange Avenue, Suite 700
Orlando, Florida 32801

STATEMENT OF THE ISSUES

In this disciplinary proceeding, the issues are:

- (1) Whether Respondent committed the violations alleged in the Amended Administrative Complaint issued by the Petitioner; and
- (2) Whether disciplinary penalties should be imposed on Respondent if Petitioner proves one or more of the violations charged in its Amended Administrative Complaint.

PRELIMINARY STATEMENT

On December 9, 2009, the Department of Business and Professional Regulation, Division of Real Estate ("Petitioner" or "Department"), issued an Administrative Complaint against Jay Alan Whitham ("Respondent" or "Whitham"). On February 9, 2010, Petitioner issued a four-count Amended Administrative Complaint, wherein it was alleged that Respondent engaged in wrongdoing in connection with an appraisal report that violated various provisions of chapter 475, Florida Statutes. Respondent timely requested a formal hearing to contest these allegations, and the matter was referred to the Division of Administrative Hearings on March 14, 2011.

The presiding administrative law judge set the final hearing for May 24, 2011. Both parties appeared at the appointed place and time.

At hearing, Petitioner presented the testimony of two witnesses: Dennis Black and Sara Kimming. Petitioner also

offered Exhibits numbered 2 through 5 that were admitted into evidence. Whitham, testified on his own behalf. Respondent offered Exhibit number 1, which was received into the record as a demonstrative aid.

The proceeding was recorded, transcribed, and filed with the Division of Administrative Hearings on August 8, 2011. Both parties filed timely Proposed Recommended Orders at DOAH, which were considered in the preparation of this Recommended Order.

Unless otherwise indicated, citations to the Florida Statutes refer to the 2006 Florida Statutes.

FINDINGS OF FACT

1. Respondent, at all times material to this matter, was a state certified general real estate appraiser subject to the regulatory jurisdiction of the Petitioner. He started doing commercial appraisals in the early 1990s in Florida.

2. Whitham was licensed on July 21, 2003. Petitioner issued Whitham license number RZ-2669, which expires on August 31, 2012.

3. On or about January 17, 2006, First Priority Bank asked Whitham to prepare an appraisal for three parcels of land near Bradenton, Florida, for use by the bank in determining a collateral loan amount.

4. At the time Whitham was requested to appraise the parcels, the market was extremely active. There was a very high

demand for development sites, particularly for residential development sites.

5. During the appraisal, Whitham developed a regional overview section for the appraisal report. The section summarized the region, history, and economics that had contributed to the evolution of bringing Sarasota and Manatee counties to their current state of desirability. Whitham obtained the information for the section from various published reports and compiled them into a summary of the region.

6. Whitham's historical overview outlined subject matters all the way back to the 1980s. Each of the older references specified a date including the following portions of the report:

* * *

The Sarasota-Bradenton MSA is noted for its attractive barrier islands . . . all of which have been heavily developed over the last 50 years. Population growth in the MSA-49.3 between 1980 and 1995--has also spread eastward into the woodland area . . .

* * *

New office construction remained highly constrained through 1996 which had the effect of reducing existing inventories and increasing rents. Over the last 36 months office development particularly in suburban areas but also including the Bradenton and Sarasota CBDs has resumed.

* * *

In 1997, per capita income was estimated at \$21,293, indicating an average annual gain

of 3.97 percent, well above the rate of inflation.

7. Whitham included a wrong city, Venice, in his regional overview. When referencing the circus, Whitham reported, "and the winter headquarters of Ringling Bros-Barnum & Bailey Circus (Venice)."

8. Whitham also failed to make clear that Englewood is not an incorporated city and that North Port's entire boundaries lie within Sarasota county. Instead, Whitham reported in the overview section, ". . . the incorporated towns of Englewood and North Port lie in both Sarasota and Charlotte Counties."

9. While preparing the appraisal report, Whitham properly used the highest and best use methodology to value the subject property for his appraisal by applying the four tests: physically possible,¹ legally permissible,² financially feasible,³ and maximally productive.⁴

10. In doing the analysis, Whitham used the direct sales comparison approach. He visited the sites and separated out the subject small parcel, 4.8 acres ("subject 1") that had the river frontage and analyzed that applying comparable sales 1 through 3. Whitham used comparable sales 4 through 6 to perform a separate analysis of the 17-acre parcel ("subject 2") that was not connected to the riverfront site.

11. Both subjects 1 and 2 were vacant parcels zoned Planned Development Residential (PDR). Whitham chose six comparable sales that were vacant and physically possible for residential use like the subject parcels at the time of the appraisal in 2006.

12. When Whitham evaluated subject 1, he found it difficult to find waterfront or water view properties to compare to subject 1. As a result, he made proper adjustments to account for the dissimilarities he encountered under the substitution principle in order for the comparable sales to conform.

13. Whitham determined comparable sale 1 was legally permissible because the zoning was Planned Development Projects ("PDP"), which provided for development either as residential or commercial. He further determined the property was financially feasible as the rate of growth in the market for residential property was at its peak.

14. When Whitman used the substitution principle with comparable sale 1, he focused on two primary considerations: utility and desirability. Since the goal was a potential development and investment, not a completed developer product, Whitham compared the two with adjustments. When looking at the attributes, Whitham determined that traffic was an easy drive to

either property and neither was particularly visible from a roadway.

15. Comparable sale 2 was a small site zoned Planned Development Mixed Use, which allows for blending of residential and commercial uses within the same development. Whitham researched the commercial possibilities of comparable sale 2 in 2006, and the direction of the development had not been established. As a result, he concluded that it was financially feasible for residential.

16. Comparable sale 3's direction of development also had not been finalized when Whitham did his appraisal and it was zoned for PDP.

17. After finishing his analysis, Whitham was able to conclude that comparable sales 1 through 3 were financially feasible. Whitham made the determination based on the tenor of the market being good for residential property, which each comparable could become. He then concluded that it was therefore financially feasible for each comparable site to be developed as residential, which would have been both financially feasible and maximally productive.

18. Whitham evaluated subject 2 against comparable sales without waterfronts, water access, and water views. Comparable sales 4, 5, and 6 were either zoned General Agriculture District or Agricultural, which both allowed for general agricultural-

related, normal activity and co-existence of other uses generally consistent with agricultural activities including rural residential development.

19. Whitham used comparable sales 4, 5, and 6, since all had proper zoning, which meant residential was allowed like the subject 2 parcel and met the physically possible and legally permissible portion of the tests. Further, each was financially feasible since the strength in the market at the time was residential sites, which would provide for maximal productivity.

20. Whitham summarized how each of the six comparable sales satisfied the four test criteria for the direct sales comparison approach in his appraisal report land sales summary and grid.⁵

21. On or about January 28, 2006, after completing his appraisal analysis, Respondent signed and communicated the appraisal report, for the property commonly known as ±4.76, ±17, and ±0.6 Acre Parcels UAs Vacant, Mill Creek Road, Bradenton Florida 34212.

22. Whitman's report concluded in the Highest and Best Use section of the appraisal report that "Our assessment of highest and best use for the subject is: As Vacant: Residential development in accordance with the PDR zoning."

23. In 2009, after a complaint was filed by Ronald Carr, the Department opened an investigation on Whitham regarding the

January 2006 appraisal report. Dennis Black ("Black") was hired as an expert State Certified General Real Estate Appraiser to review Whitham's appraisal report.

24. As a result of Black's conclusions on or about October 27, 2009,⁶ the Department charged Whitham in a four-count Administrative Complaint.

The Charges:

25. In Count I, Petitioner charges Respondent with having failed to exercise reasonable diligence in developing an appraisal report in violation of section 475.624(15), Florida Statutes.

26. In Count II, Petitioner charges Respondent with fraud, misrepresentation, concealment, culpable negligence or breach of trust in any business transaction in violation of section 475.624(2).

27. In Count III, Petitioner charges Respondent with failing to retain, for at least five years, original or true copies of any contracts engaging the appraiser's services, appraisal reports, and supporting data assembled and formulated by the appraiser in preparing appraisal reports in violation of section 475.629.

28. In Count IV, Petitioner charges Respondent with making misleading, deceptive, or fraudulent representations in or

related to the practice of the licensee's profession in violation of section 455. 227(1)(a).

CONCLUSIONS OF LAW

29. The Division of Administrative Hearings has jurisdiction over the subject matter of this proceeding and the parties thereto pursuant to sections 120.569 and 120.57(1), (2010).

30. Section 475.624(15), under which Respondent has been charged in Count I, sets forth the acts for which the Petitioner may impose discipline. This statute provides, in pertinent part:

The board may deny an application for registration or certification; may investigate the actions of any appraiser registered, licensed, or certified under this part; may reprimand or impose an administrative fine not to exceed \$5,000 for each count or separate offense against any such appraiser; and may revoke or suspend, for a period not to exceed 10 years, the registration, license, or certification of any such appraiser, or place any such appraiser on probation, if it finds that the registered trainee, licensee, or certificate holder:

* * *

(15) Has failed or refused to exercise reasonable diligence in developing an appraisal or preparing an appraisal report.

31. Section 475.625(2), under which Respondent has been charged in Count II, sets forth the acts for which the

Petitioner may impose discipline. This statute provides, in pertinent part:

Has been guilty of fraud, misrepresentation, concealment, false promises, false pretenses, dishonest conduct, culpable negligence, or breach of trust in any business transaction in this state or any other state, nation, or territory; has violated a duty imposed upon her or him by law or by the terms of a contract, whether written, oral, express, or implied, in an appraisal assignment; has aided, assisted, or conspired with any other person engaged in any such misconduct and in furtherance thereof; or has formed an intent, design, or scheme to engage in such misconduct and committed an overt act in furtherance of such intent, design, or scheme. It is immaterial to the guilt of the registered trainee, licensee, or certificateholder that the victim or intended victim of the misconduct has sustained no damage or loss; that the damage or loss has been settled and paid after discovery of the misconduct; or that such victim or intended victim was a customer or a person in confidential relation with the registered trainee, licensee, or certificateholder, or was an identified member of the general public.

32. Section 475.629, under which Respondent has been charged in Count III, sets forth the acts for which the Petitioner may impose discipline. This statute provides, in pertinent part:

An appraiser registered, licensed, or certified under this part shall retain, for at least 5 years, original or true copies of any contracts engaging the appraiser's services, appraisal reports, and supporting data assembled and formulated by the appraiser in preparing appraisal reports.

The period for retention of the records applicable to each engagement of the services of the appraiser runs from the date of the submission of the appraisal report to the client. These records must be made available by the appraiser for inspection and copying by the department on reasonable notice to the appraiser. If an appraisal has been the subject of or has served as evidence for litigation, reports and records must be retained for at least 2 years after the trial.

33. Section 455.227(1)(a), under which Respondent has been charged in Count IV, sets forth the acts for which the Petitioner may impose discipline. This statute provides, in pertinent part:

(1) The following acts shall constitute grounds for which the disciplinary actions specified in subsection (2) may be taken:

(a) Making misleading, deceptive, or fraudulent representations in or related to the practice of the licensee's profession.

34. A proceeding, such as this one, to suspend, revoke, or impose other discipline upon a professional license is penal in nature. State ex rel. Vining v. Fla. Real Estate Comm'n, 281 So. 2d 487, 491 (Fla. 1973). Being penal in nature, each alleged violation "must be construed strictly, in favor of the one against whom the penalty would be imposed." Munch v. Dep't of Prof'l Reg., Div. of Real Estate, 592 So. 2d 1136, 1143 (Fla. 1st DCA 1992).

35. Here, Petitioner seeks to discipline Respondent's license and/or to impose an administrative fine. Accordingly, Petitioner has the burden of proving the allegations charged in the Administrative Complaint against the Respondent by clear and convincing evidence. Dep't of Banking and Fin. Div. of Sec. and Investor Prot. v. Osborne Stern and Co., 670 So. 2d 932, 933-34 (Fla. 1996) (citing Ferris v. Turlington, 510 So. 2d 292, 294-95 (Fla. 1987)); Nair v. Dep't of Bus. & Prof'l Reg., 654 So. 2d 205, 207 (Fla. 1st DCA 1995).

36. Regarding the standard of proof, in Slomowitz v. Walker, 429 So. 2d 797, 800 (Fla. 4th DCA 1983), the Court of Appeal, Fourth District, canvassed the cases to develop a "workable definition of clear and convincing evidence" and found that of necessity such a definition would need to contain "both qualitative and quantitative standards." The court held that:

clear and convincing evidence requires that the evidence must be found to be credible; the facts to which the witnesses testify must be distinctly remembered; the testimony must be precise and explicit and the witnesses must be lacking confusion as to the facts in issue. The evidence must be of such weight that it produces in the mind of the trier of fact a firm belief or conviction, without hesitancy, as to the truth of the allegations sought to be established. Id.

37. A licensee is charged with knowing the practice act that governs his/her license. Wallen v. Fla. Dep't of Prof'l Reg., Div. of Real Estate, 568 So. 2d 975 (Fla. 3d DCA 1990).

38. In this matter, Petitioner has failed to meet its burden by the clear and convincing evidence standard in that Petitioner relied totally on Black's testimony to prove the allegations in this case. As delineated in Endnote five, the undersigned rejects Black's testimony as credible, which leaves the record void of any sufficient credible evidence to establish the truth of the allegations charged in the Amended Administrative Complaint in this matter.

39. The Amended Administrative Complaint alleges that Respondent failed to exercise reasonable diligence in developing an appraisal report. However, the record demonstrates that the data alleged to be outdated in the regional overview section of the report was only a historical overview that clearly identifies the time period with each of the categories alleged. Each of the Respondent's references is specific: between 1980 and 1995; through 1996; and in 1997. Identifying years specifically in a sentence during a time period does not mislead the reader. Further, Respondent put Venice as the wrong city for the circus location and improperly worded a sentence, which placed North Port in the wrong county. The undersigned believes that Respondent could have been more careful, but such errors

are not material to the valuation of the property. And, therefore such errors are neither a failure to exercise reasonable diligence in violation of section 475.624(15) nor a misrepresentation in violation of section 475.624(2).

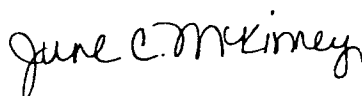
40. In this case, the Amended Administrative Complaint also alleged that Respondent's analysis of the highest and best use for the subject property and his direct sales comparable analysis were improperly employed. However, having no evidence to the contrary, the record demonstrates that Respondent used correct methodology for the highest and best use analysis as well as the appropriate recognized methods and techniques in his direct sales comparison approach. Further, Respondent properly used adjustments in his direct sales comparison approach to account for dissimilarities he encountered so that the comparables would conform. And in doing his report, Respondent also made accurate characterizations of the subject property's attributes and the comparable sales attributes. Therefore, the record is void of credible sufficient evidence to show any misrepresentation in violation of section 475.624(2) or any misleading actions in violation of section 455.227(1)(a).

41. As to Count III, there is no dispute. Petitioner asserts in its Proposed Recommended Order that it is no longer addressing the charge nor asking for a finding of guilt.

RECOMMENDATION

Based on the foregoing Findings of Fact and Conclusions of Law, it is RECOMMENDED that the Department of Business and Professional Regulations, Division of Real Estate, enter a final order that finds Respondent not guilty as charged in Counts I, II, III, and IV of the Amended Administrative Complaint.

DONE AND ENTERED this 14th day of September, 2011, in Tallahassee, Leon County, Florida.



JUNE C. MCKINNEY
Administrative Law Judge
Division of Administrative Hearings
The DeSoto Building
1230 Apalachee Parkway
Tallahassee, Florida 32399-3060
(850) 488-9675
Fax Filing (850) 921-6847
www.doah.state.fl.us

Filed with the Clerk of the
Division of Administrative Hearings
this 14th day of September, 2011.

ENDNOTES

- ¹ A determination of any physical constraints on the parcel.
- ² A determination of how the parcel can be used legally.
- ³ A determination of economical feasibility and whether a positive return for the parcel can be obtained.
- ⁴ A determination of the best way to develop the land.
- ⁵ Petitioner's exhibit 2 pages 33 and 34.

⁶ Petitioner presented Black as an expert witness to testify that his review found Respondent to have violated the allegations in the Amended Administrative Complaint. The undersigned is not persuaded by Black's testimony and finds the Respondent more credible than Black. Black's credibility was diminished when a reporter observing the hearing interjected during Black's testimony and provided him answers to a question. Therefore, the undersigned rejects Black's opinion. In Thompson v. Dep't of Child. & Fam., 835 So. 2d 357, 360 (Fla. 5th DCA 2003), the court held that the trier of fact may accept or reject all or any part of an expert's testimony and is in no way bound by uncontroverted expert opinion testimony.

COPIES FURNISHED:

Patrick Cunningham, Esquire
Department of Business and
Professional Regulation
400 West Robinson Street, Suite N801
Orlando, Florida 32801-1757

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20 North Orange Avenue, Suite 700
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Layne Smith, General Counsel
Department of Business and
Professional Regulation
Northwood Centre
1940 North Monroe Street
Tallahassee, Florida 32399

Thomas W. O'Bryant, Jr., Director
Division of Real Estate
Department of Business and
Professional Regulation
400 West Robinson Street, N801
Orlando, Florida 32801

NOTICE OF RIGHT TO SUBMIT EXCEPTIONS

All parties have the right to submit written exceptions within 15 days from the date of this Recommended Order. Any exceptions to this Recommended Order should be filed with the agency that will issue the Final Order in this case.

STATE OF FLORIDA
DEPARTMENT OF BUSINESS & PROFESSIONAL REGULATION
FLORIDA REAL ESTATE APPRAISAL BOARD

FILED
2011 MAR 14 P 12:04
DIVISION OF
ADMINISTRATIVE
HEARINGS

FLORIDA DEPARTMENT OF BUSINESS &
PROFESSIONAL REGULATION,
DIVISION OF REAL ESTATE,

Petitioner,

11-1321PL

v.

CASE NO. 2008042938

JAY ALAN WHITHAM,

Respondent.

AMENDED ADMINISTRATIVE COMPLAINT

The Florida Department of Business & Professional Regulation, Division of Real Estate ("Petitioner") files this Amended Administrative Complaint against Jay Alan Whitham ("Respondent"), and alleges:

ESSENTIAL ALLEGATIONS OF MATERIAL FACT

1. Petitioner is a state government licensing and regulatory agency charged with the responsibility and duty to prosecute Administrative Complaints pursuant to the laws of the State of Florida, including Section 20.165 and Chapters 120, 455 and 475 of the Florida Statutes, and the rules promulgated thereunder.

2. Respondent is currently a Florida state certified general real estate appraiser having been issued license 2669 in accordance with Chapter 475 Part II of the Florida Statutes.

3. The last license the State issued to Respondent was as a

state certified general real estate appraiser at 4411 Bee Ridge Road 383, Sarasota, Florida 34233.

4. On or about January 28, 2006, Jay Whitham (Respondent) developed and communicated an appraisal report (Report) for property commonly known as ±4.76, ±17, and 0.6 Acre Parcels "As Vacant," Mill Creek Road, Bradenton, Florida 34212 (Subject Property), and estimated the value of the three parcels at \$8,339,000.00. A copy of the Report is attached hereto and incorporated herein as Administrative Complaint Exhibit 1.

5. At the time the Report was developed and communicated, Respondent was a State Certified General real estate appraiser.

6. Respondent used outdated or misleading information regarding Venice, Florida in the Regional Overview section of the Report.

7. Respondent used outdated or misleading information regarding the growth rate in the Regional Overview section of the Report.

8. Respondent used outdated or misleading information regarding data for Englewood, Florida and North Port, Florida, and their boundaries in the Regional Overview section of the Report.

9. Respondent used outdated or misleading information regarding income data and retail sales data in the Regional

Overview section of the Report.

10. Respondent used outdated or misleading information regarding new office market data in the Regional Overview section of the Report.

11. Respondent failed to discuss or analyze the increasing supply of competing properties in the Report.

12. Respondent failed to provide meaningful analysis of the Four Criteria for the Highest and Best Use in the Report.

13. Respondent failed to use comparable sales with similar highest and best uses in the Direct Sales Comparison Approach section of the Report. Respondent used comparable sale 2 which has a different highest and best use than the Subject Property. Additionally, Respondent used comparable sale 3, which also has a different highest and best use than the Subject Property.

14. Respondent incorrectly employed the Direct Sales Comparison Approach in the Report.

15. Respondent made misleading characterizations of the Subject Property's attributes.

16. Respondent made misleading characterizations of the comparable sales attributes in the Report.

17. Respondent misstated in the Report that comparable sale 1 has a comparable location to the Subject Property in the Report.

18. Respondent misstated in the Report that comparable sale 1 has similar visibility and traffic attributes to the Subject Property in the Report.

19. Respondent utilized unwarranted and/or inconsistent adjustments in the Direct Sales Comparison Approach section of the Report.

20. Respondent's workfile lacked documentation to support the Highest and Best Use Analysis in the Report. A copy of the Workfile is attached hereto and incorporated herein as Administrative Complaint Exhibit 2.

COUNT ONE

Based upon the foregoing, Respondent is guilty of having failed to exercise reasonable diligence in developing an appraisal report in violation of Section 475.624(15), Florida Statutes.

COUNT TWO

Based upon the foregoing, Respondent is guilty of fraud, misrepresentation, concealment, culpable negligence or breach of trust in any business transaction in violation of Section 475.624(2), Florida Statutes.

COUNT THREE

Based upon the foregoing, Respondent is guilty of failing to retain, for at least five years, original or true copies of any

contracts engaging the appraiser's services, appraisal reports, and supporting data assembled and formulated by the appraiser in preparing appraisal reports in violation of Section 475.629, Florida Statutes.

COUNT FOUR

Based upon the foregoing, Respondent is guilty of making misleading, deceptive, or fraudulent representations in or related to the practice of the licensee's profession in violation of Section 455.227(1)(a), Florida Statutes.

WHEREFORE, Petitioner respectfully requests the Florida Real Estate Appraisal Board, or the Department of Business and Professional Regulation, as may be appropriate, to issue a Final Order as final agency action finding the Respondent(s) guilty as charged. The penalties which may be imposed for violation(s) of Chapter 475 of the Florida Statutes, depending upon the severity of the offense(s), include: revocation of the license, registration, or certificate; suspension of the license, registration or certificate for a period not to exceed ten (10) years; imposition of an administrative fine of up to \$5,000 for each count or offense; imposition of investigative costs; issuance of a reprimand; imposition of probation subject to terms including, but

not limited to, requiring the licensee, registrant, or certificate holder to complete and pass additional appraisal education courses; publication, or any combination of the foregoing which may apply. See Section 475.624, Florida Statutes and Rule 61J1-8.002, Florida Administrative Code. The penalties which may be imposed for violation(s) of Chapter 455 of the Florida Statutes, depending upon the severity of the offense(s), include: revocation of the license, registration, or certificate; suspension of the license, registration, or certificate for a period not to exceed ten (10) years; imposition of an administrative fine of up to \$5,000 for each count or offense; imposition of investigative costs; issuance of a reprimand; imposition of probation subject to terms including, but not limited to, requiring the licensee, registrant, or certificate holder to complete and pass additional appraisal education courses; publication; restriction of practice; injunctive or mandamus relief; imposition of a cease and desist notice; or any combination of the foregoing which may apply. See Section 455.227, Fla. Statutes and Florida Administrative Code Rule 61J1-8.002.

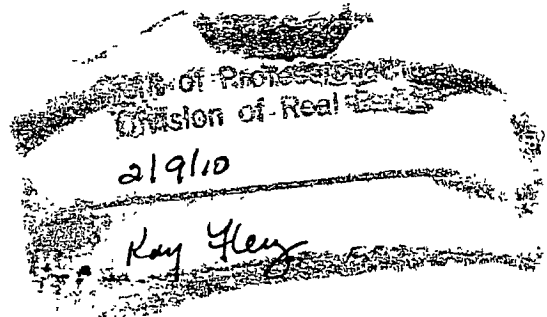
SIGNED this 9 day of Feb., 2010.

CHARLIE LIEM, Interim Secretary
Department of Business and
Professional Regulation



By: Robert Minarcin
Assistant General Counsel
Fla. Bar No. 163147
Department of Business and
Professional Regulation
Division of Real Estate
Legal Section
400 W. Robinson Street, N801
Orlando, Florida 32801-1757
(407) 481-5632 - Telephone
(407) 317-7260 - Facsimile

PCP Date: 12/09; 2/10
PCP MEMBERS: sd/ck; fg/fo



NOTICE TO RESPONDENTS

PLEASE BE ADVISED that mediation under Section 120.573 of the Florida Statutes is not available for administrative disputes involving this type of agency action.

PLEASE BE FURTHER ADVISED that pursuant to this Amended Administrative Complaint you may request, within the time allowed by law, a hearing to be conducted in this matter in accordance with Sections 120.569 and 120.57 of the Florida Statutes; that you have the right, at your option and expense, to be represented by counsel or other qualified representative in this matter; and that you have the right, at your option and expense, to take testimony, to call and cross-examine witnesses, and to have subpoena and subpoena duces tecum issued on your behalf if a formal hearing is requested.

PLEASE BE FURTHER ADVISED that if you do not file an Election of Rights form or some other responsive pleading with the Petitioner within twenty-one (21) days of receipt of this Amended Administrative Complaint, the Petitioner will file with the Florida Real Estate Appraisal Board a motion requesting an informal hearing and entry of an appropriate Final Order which may result in the suspension or revocation of your real estate license or registration. Please see the enclosed Explanation of Rights and Election of Rights form.

Summary Appraisal Report

Property:

±4.76, ±17, and 0.6 Acre Parcels "As Vacant"
Mill Creek Road
Bradenton, Florida 34212

Prepared for:

Stephen J. Putnam, Executive Vice President
First Priority Bank
4702 Cortez Road W
Bradenton, FL 34206

Effective Date of Appraisal

January 28, 2006

Date of Report

January 30, 2006

Prepared by:

Greber Appraisal Services, Inc.
98 Sarasota Center Boulevard
Sarasota, Florida 34240
ID #59-228078

File # 06-007su

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1

PAGE 1 OF EXHIBIT 1

PAGE 53

First Priority BANK

LOCATION: 4702 CORTEZ ROAD WEST • BRADENTON, FLORIDA 34210 • PHONE 941-750-6400 • FAX 941-795-5771
MAILING ADDRESS: P.O. BOX 430 • BRADENTON, FLORIDA 34206

VIA FACSIMILE (941) 378-4420

January 17, 2006

Greber Appraisal Services, Inc.
Attn: Howard Greber
98 Sarasota Center Boulevard
Sarasota, FL 34240

RE: Appraisal Report - 17-acre land parcel, 4.76-acre land parcel and a fifty foot land strip located at Mill Creek Road, Bradenton, Manatee County, Florida

Dear Howard:

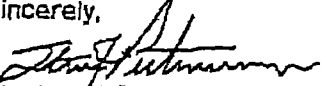
First Priority Bank has selected you to prepare a full narrative appraisal of the above referenced property. By accepting this appraisal assignment you agree to prepare your appraisal report covering the fourteen (14) items contained in the Uniform Standards of Professional Appraisal Practice (USPAP) adopted by the Appraisal Foundation.

By accepting this assignment you also agree to provide two (2) original reports for each property, each manually signed by the principal appraiser, no later than three (3) weeks. This deadline may be extended should circumstances beyond your control arise. Any extension however must be approved by the Bank in advance of the deadline date. Both of the appraisals should be delivered to the undersigned. As compensation for professional appraisal services, the Bank agrees to pay you a total appraisal fee of \$1,800.00. This fee will include all expenses incurred by you to complete this assignment.

The appraisal reports will be used in connection with a loan decision. Accordingly, we ask that you pay particular attention to property and market conditions, which influence the income production capability and marketability of the property. Please acknowledge your acceptance of this assignment by signing below and returning to my attention (facsimile copy is acceptable).


Questions pertaining to fee payment, administrative matters, appraisal standards or technical matters should be addressed to the undersigned. For property information and access to the subject property please contact Mark Brivik at (941) 374-0855.

Sincerely,


Stephen J. Putnam
Executive Vice President
Chief Lending Officer

Accepted this 19th day of JANUARY, 2006

BY:


Howard Greber

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1

PAGE 2

OF 54

Table of Contents

Letter of Transmittal	
Table of Contents	i
Appraiser's Certification	ii
Assumptions and Limiting Conditions	iii
Property Identification	1
Property Description	2
Conformity with ADA	3
Substantial Damage Rule - FEMA	3
Asbestos Contamination	3
Scope of Analysis	4
Purpose of Appraisal	4
Function of the Appraisal	4
Property Rights Appraised	4
Ownership and History	4
Effective Date of Appraisal	5
Date of Report	5
Date of Inspection	5
Estimate of Exposure Time	5
Estimate of Marketing Time	5
Taxes and Assessment	5
Assessment Comments	5
Definition of Market Value	6
Sarasota-Bradenton Regional Overview	7
Neighborhood Description	13
Zoning	14
Concurrency Regulations	17
Highest and Best Use	17
Appraisal Problem and Methodology	18
Approaches Suitable for the Subject Property	19
Adjustment Grid Process	20
Sales Comparison Approach – Site Value – As Vacant	21
Land Sales Summary and Grid – Parcel 1 As Vacant	22
Land Sales Summary and Grid – Parcel 2 As Vacant	23
Correlation and Conclusion Estimated Land Value – As Vacant	26
Summary of Approaches	28
Final Reconciliation and Conclusion of Value	28
Summary of Estimated Values	28
Addendum	
Subject Aerial Photograph	Land Sales Map and Documentation
Subject Location Maps	Supporting Documentation
Subject Parcel Map	Appraiser's Qualifications
Subject Aerial & Flood Maps	

ADMINISTRATIVE **GREBER APPRAISAL SERVICES, INC.**

GREBER APPRAISAL SERVICES, INC.

RESIDENTIAL • COMMERCIAL • INDUSTRIAL

98 Sarasota Center Boulevard • Sarasota, Florida 34240

(941) 378-1111 • Fax (941) 378-4420

January 30, 2006

Stephen J. Putnam, Executive Vice President
First Priority Bank
4702 Cortez Road W
Bradenton, FL 34206

Re:	±4.76, ±17, and 0.6 Acre Parcels "As Vacant" Mill Creek Road Bradenton, Florida 34212
-----	---

Dear Mr. Putnam:

In accordance with your request and authorization, we have conducted an investigation, gathered the necessary data, and made the required analyses in order to conclude with an opinion of the market value of the above-referenced property. As agreed, this appraisal is presented as a *Complete Summary Appraisal Report* which has been prepared in conformance with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice. As such, it will present only limited discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses shall be retained in the appraisal file. It is assumed that the reader of this report has a basic understanding of appraisal methodology and real estate.

The effective date of the appraisal is January 28, 2006, the date of our last inspection of the subject property. The estimate of value is subject to the assumptions and limiting conditions as included in this report. The purpose of the appraisal is to estimate the "As Vacant" market value of the subject property as of the effective date. It is our understanding that the appraisal is to be used for financing purposes.

The narrative appraisal report that follows sets forth the property's identification, the assumptions and limiting conditions, pertinent facts about the area and the subject property, comparable data, the results of the investigations and analyses, and the reasoning leading to the conclusions.

ADMINISTRATIVE COMPLAINT

EXHIBIT # 4

PAGE

OF

EXHIBIT 1

PAGE

56

Stephen J. Putnam, Executive Vice President
Page 2

Although information furnished by others is believed to be reliable, we assume no responsibility for its accuracy. We have not investigated the title to, or any liabilities against, the property appraised; nor is any responsibility assumed for legal or environmental matters.

Based on our investigation and analysis, set forth in the body of this report, it is our opinion that the market value of the subject property "*As Vacant*", as of the date of this appraisal, is as follows:

Parcel 1

SIX MILLION ONE HUNDRED EIGHTY EIGHT THOUSAND (\$6,188,000)
DOLLARS

Parcel 2

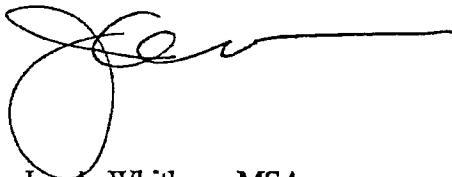
TWO MILLION SEVENTY FOUR THOUSAND (\$2,074,000) DOLLARS

Parcel 1

SEVENTY SEVEN THOUSAND (\$77,000) DOLLARS

Thank you for permitting us the opportunity to assist you in this matter. If you have any questions, or require further clarification, please do not hesitate to contact us. We trust you will call upon us again for any future appraisal or consultant assignments.

Respectfully submitted:



Jay A. Whitham, MSA

State-Certified General R E Appraiser RZ0002669

SENIOR COMMERCIAL APPRAISER & REVIEWER

ADMINISTRATIVE COMPLAINT


EXHIBIT # 1 EXHIBIT 1
PAGE 5 OF 57

Appraiser's Certification

I certify that, to the best of my knowledge and belief,

- the statements of fact contained in this report are true and correct;
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions;
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved;
- my compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report, nor is this assignment based on a requested minimum valuation, specific valuation, or approval of a loan;
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Foundation; unless otherwise noted no departures were made from USPAP;
- Jay A. Whitham has made a personal inspection of the property that is the subject of this report;
- the use of this report is subject to the requirements of the Appraisal Foundation relating to review by its duly authorized representatives;
- as of the date of this report, Jay A. Whitham has completed the requirements of the continuing education program of the State of Florida Real Estate Board;
- no other person(s) provided professional assistance to the person(s) signing this report.
- the appraiser is competent and qualified to perform this appraisal assignment.

DATED: January 30, 2006


Jay A. Whitham, MSA
State-Certified General R.E Appraiser RZ0002669
SENIOR COMMERCIAL APPRAISER & REVIEWER

ADMINISTRATIVE SERVICES, INC. GREER APPRAISAL SERVICES, INC.

Assumptions and Limiting Conditions

In this appraisal, no responsibility is assumed for matters of a legal nature, nor has an opinion been rendered on title, good and clear title being assumed, free of any encumbrances and/or defects or liens.

Neither all or part of the contents of this report shall be conveyed to any person or entity, other than the appraiser's or firm's client, through advertising, solicitation materials, public relations, news, sales or other media without the consent and approval of the authors, particularly as to valuation conclusions, the identity of the appraiser or firm with which the appraiser is connected, or any reference to any affiliation with any professional appraisal organization or designation. Further, the appraiser or firm assumes no obligation, liability, or accountability to any third party. If this report is placed in the hands of anyone but the client, client shall make such party aware of all of the assumptions and limiting conditions of this assignment.

The distribution of values estimated herein for land and/or improvements where separately scheduled are values applicable to each such respective element of the subject property under the program(s) of utilization defined herein by virtue of the definition and description of highest and best use. Such individual values may not be applicable under other alternative use programs, and are invalid in conjunction with any other appraisal.

If this appraisal report contains a valuation relating to an estate that is less than the whole fee simple estate, then (i) the value reported for such estate relates to a fractional interest only in the real estate involved, and (ii) the value of this fractional interest plus the value of all other fractional interest plus the value of all other fractional interests may or may not equal the value of the entire fee simple estate considered as a whole.

If this appraisal report contains a valuation relating to a geographical portion of a larger parcel or tract of real estate, then (i) the value reported for such geographical portion relates to such portion only and should not be construed as applying with equal validity to other portions of the larger parcel or tract, and (ii) the value reported for such geographical portion plus the value of all other geographical portions may or may not equal the value of the entire parcel or tract considered as an entity.

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The subject property has been considered to have been held under responsible ownership and competent management, unless otherwise specifically stated. In the absence of a statement herein to the contrary, it is assumed that such quality ownership and management will continue for the remaining economic and useful life estimated therefor.

Any representation, indication, and/or description herein as to the physical condition and/or content of the unseen, underlying land or the indiscernible improvements included in this report is intended solely as an expression of the general visual impression gained by the appraiser upon inspection of the property.

No representation is made as to any technical and/or engineering expertise of such observations, and no technical and/or engineering professional responsibility is assumed therefore, or for any conditions not observable or specifically mentioned herein.

It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless otherwise stated. Unless otherwise stated in this report, the existence of hazardous material and/or chemical or other contamination, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials or contamination on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, radon gas, or other potentially hazardous materials or contamination may affect the value of the property. The value estimate provided herein is predicated on the assumption that there is no such material or contamination on or in the property that would cause a loss in value. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required for their discovery. The client is urged to retain an appropriate expert if desired.

The Appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made therefore.

It is assumed that all applicable zoning and use regulations are in compliance unless non-conformity has been stated, defined, and considered in the appraisal report.

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It is assumed that all required licenses, certificates of occupancy or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been, or can be, obtained or renewed for any use on which the value estimates contained in this report are based.

It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report.

If this report estimates the value of unimproved land it is assumed, in the absence of engineering studies or other relevant information regarding developable and non-developable area, that the site is fully developable. If subsequent engineering data indicates areas that are determined to be non-developable, the estimate of value may require adjustment in consideration of that data.

Any sketch(s), map(s), drawing(s), and/or diagram(s) prepared by the appraiser and included in this report have been offered only for the purpose of providing visual assistance. Maps and exhibits in this report are provided for reader reference purposes only. No engineering survey or analysis of the property has been made by the appraiser, and no responsibility is assumed in connection therewith.

To the extent, if any, that information, estimates, and/or opinions have been obtained from others, and to the extent, if any, that such information, estimates, and/or opinions have been utilized and/or included herein, the source(s) of such information, estimates, and/or opinions; may be deemed to have been sound, responsible, and reliable. However, no responsibility or liability therefore is assumed by the appraiser.

Should any conclusions be found in error as a result of errors/or omissions by others, we shall be entitled to a fair compensation if a review is required.

Possession of this report, or a copy thereof, does not confer any right of disclosure as to the value conclusions, identity of the appraiser, or any part of the contents hereof, or of publication, nor may it be used for any purpose by anyone other than the submittee without the prior written consent of the appraiser or the submittee, and then only subject to such qualification(s) as may be imposed in connection therewith.

Exception to this condition is granted for appraisal reports submitted to any court of competent jurisdiction, or other duly constituted official body by, or on behalf of the submittee, pursuant to duly instituted legal proceedings.

All values rendered within this report assume marketing times of twelve months or less unless otherwise indicated.

In arriving at the value set forth in this appraisal, no consideration has been given to the effect of state, local or federal income and gains taxes, or of occupancy, hotel, capital levy, gift, estate, succession, inheritance, or similar taxes, which may be imposed upon any owner, lessee or mortgagee, by reason of any sale, conveyance, transfer, leasing, hypothecation, mortgage, pledge or other disposition of the appraised property.

Any proposed improvements are assumed to be completed in a good workmanlike manner in accordance with submitted plans and specifications.

The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of the ADA in estimating the value of the subject.

GREBER APPRAISAL SERVICES, INC.

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1 EXHIBIT 1
PAGE 10 OF PAGE 62

Extraordinary Assumptions and Hypothetical Conditions

The Uniform Standards of Professional Appraisal Practice (USPAP) requires that an appraisal clearly and accurately disclose all assumptions, extraordinary assumptions, hypothetical conditions, and limiting conditions used in the assignment. USPAP defines extraordinary assumptions and hypothetical conditions as follows:

EXTRAORDINARY ASSUMPTION: an assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions.

Comment: Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

Extraordinary Assumptions

NA

All value estimates contained herein are based on the above assumptions and any deviation from or variation in the planned construction as proposed may result in a value that is different from the conclusion of estimated value that is presented in this report.

HYPOTHETICAL CONDITION: that which is contrary to what exists but is supposed for the purpose of analysis.

Comment: Hypothetical conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

Hypothetical Conditions

For this appraisal we have developed our estimate of value based assuming the following hypothetical condition(s):

- (1) The site is vacant with all existing improvements removed. No consideration is given to any improvements located on the subject property.

GREBER APPRAISAL SERVICES, INC.

Property Identification

Address : Mill Creek Road
Bradenton, Florida 34212

Location : Mill Creek Road north of Upper Manatee River Road, eastern Manatee County.

Parcel ID # : 53910-0008; 54091-0309 (formerly 54091-0056)

Legal Description : BEG AT THE CENTER OF SEC 16; TH S 0 DEG 09 MIN 41 SEC W, ALG THE E LN OF THE SW 1/4 OF SD 16, A DIST OF 350 FT; TH W 675.56 FT; TH S 14 DEG 23 MIN W, 228.66 FT TO CONC MON FOR POB; TH N 75 DEG 07 MIN W, 213.67 FT TO CONC MON ON THE ELY SHORE OF A BAYOU; TH CONT N 75 DEG 07 MIN W, 218.90 FT TO PT IN THE MANATEE RIVER; TH S 13 DEG 16 MIN 54 SEC E, 226.41 FT TO A PT IN SD MANATEE RIVER; TH S 44 DEG 01 MIN 15 SEC W, 247.63 FT TO A PT IN SD RIVER; TH S 27 DEG 30 MIN E, 50 FT TO AN IRON PIPE ON THE SLY SHORE OF MANATEE RIVER; TH CONT S 27 DEG 30 MIN E, 260.65 FT, TH N 63 DEG 49 MIN E, 448.6 FT TO THE CENTER OF GRADED RD, TH N 0 DEG 25 MIN E, ALG THE CENTER OF SD RD 55.25 FT; TH N 8 DEG 10 MIN W, ALG THE CENTER OF SD RD 129.8 FT; TH N 2 DEG 24 MIN E, ALG THE CENTER OF SD GRADED RD 181.3 FT TO POB, SUBJ, HOWEVER TO A 20 FT EASMT FOR INGRESS/EGRESS ALG THE ELY LINES OF THE ABOVE DESC 5.4 AC TRACT OF LAND. TOGETHER WITH AN EASMT FOR INGRESS/EGRESS, 40 FT IN WIDTH, THE C/L OF WHICH IS DESC AS FOLLOWS: COM AT THE SE COR OF THE SW 1/4 OF SEC 16, TH N 89 DEG 31 MIN 13 SEC E, ALG THE S LN OF SEC 16, A DIST OF 209.7 FT; TH N 14 DEG 50 MIN 0 SEC W, 31 FT TO THE NLY R/W LN OF THE UPPER MANATEE RIVER RD FOR A POB; TH CONT N 14 DEG 50 MIN 0 SEC W, 323.3 FT; TH N 63 DEG 05 MIN 0 SEC W, 654.2 FT; TH N 24 DEG 58 MIN 0 SEC E, 433 FT; TH N 17 DEG 33 MIN 0 SEC W, 396.8 FT; TH N 70 DEG 40 MIN 0 SEC W, 343 FT; TH N 0 DEG 25 MIN 0 SEC E, 136.05 FT M/L TO AN IRON PIPE BEING THE SE COR OF THE ABOVE DESC 5.4

00 DEG 10 MIN 22 SEC W, ALG THE W LN OF THE SE 1/4 OF SD SEC 16, 766.33 FT; TH N 75 DEG 07 MIN W, 357.89 FT; TH S 06 DEG 01 MIN 26 SEC W, 514.49 FT TO THE C/L OF A GRADED RD; TH S 17 DEG 33 MIN E, ALG SD GRADE, 396.8 FT; TH S 25 DEG 30 MIN 49 SEC W, ALG SD GRADE, 436.23 FT; TH S 62 DEG 52 MIN 45 SEC W, ALG SD GRADE, 358.30 FT; TH N 89 DEG 41 MIN 45 SEC, 245.13 FT TO A PT 100 FT E OF AFOREMENTIONED W LN OF THE SE 1/4 OF SD SEC 16; TH N 00 DEG 10 MIN 22 SEC E, 2120.29 FT TO THE N LN OF SD SE 1/4; TH S 89 DEG 59 MIN 00 SEC W, 100 FT TO THE POB; TOGETHER WITH AN ESMNT FOR INGRESS AND EGRESS, 40 FT IN WIDTH, THE C/L OF WHICH IS DESC AS FOLLOWS: COM AT THE SE COR OF THE SW 1/4 OF THE SE 1/4 OF SEC 16; TH S 89 DEG 44 MIN W, ALG THE S LN OF SD SEC 16, A DIST OF 230 FT; TH N 00 DEG 02 MIN E, 30 FT TO THE NLY R/W/L OF THE UPPER MANATEE RIVER RD FOR A POB; TH CONT N 00 DEG 02 MIN E, 2544.42 FT; TH W, 843.90 FT; TH S 36 DEG 03 MIN W, 120 FT; TH S 56 DEG 00 MIN W, 120 FT; TH S 71 DEG 25 MIN W, 90 FT, M/L TO THE PT OF INT OF SD LN AND THE E LN OF THE SW 1/4 OF SD SEC 16; LESS ALL LANDS LYING N OF THE C/L OF THE ABOVE DESC 40 FT WIDE INGRESS AND EGRESS ESMNT BEING MORE PARTICULARLY DESC AS FOLLOWS: COM AT THE PT OF TERMINUS OF SD ESMNT WHICH IS ALSO THE INT OF THE END OF SD ESMNT AND THE E LN OF THE SW 1/4 OF SD SEC 16; TH N 00 DEG 10 MIN 11 SEC E, ALG SD E LN OF THE SW 1/4, 213.92 FT TO THE CENTER OF SD SEC 16; TH N 89 DEG

ADMINISTRATIVE GREER APPRAISAL SERVICES, INC.

Property Description

SITE

Information Sources: Inspection, County records, client, MLS, Realist, company files.

Site Size and Shape: Irregular sites containing

Parcel 1 - a total of ± 4.76 acres per public record and information provided by the client.

Parcel 2 - a total of ± 17 acres per survey provided and information proved by the client.

Parcel 3 - a strip of land $\pm 50'$ wide containing ± 0.6 acre per survey provided and information proved by the client.

Site Topography: Generally level. Parcel 1 has frontage on the Manatee River. A portion of parcel 1 appears to be submerged land area but the actual amount was not determined.

Road Frontage/Access: Frontage on 133 Street NE and on Mill Creek Road, a private road. Access is adequate and secured by easements for ingress and egress. The parcels are connected by a strip of land that is not considered in this appraisal.

Utilities: Water, sewer, electric, cable, and telephone are available to the site.

Site Improvements: The subject is being valued as vacant. Improvements located on the site have not been considered in this report.

Flood Zone: Zone AE per panel 120153-0220-C- dated 7/15/92. Zone AE is considered a flood hazard zone.

Easements/Encroachments: No adverse easements noted. Easements for ingress and egress are in place.

Other: *The value estimate in this appraisal is "As Vacant" and gives no consideration to any improvements currently located on the subject site. Copies of the parcel maps, surveys, and flood map are included in the addendum.*

ADMINISTRATOR GREER APPRAISAL SERVICES, INC.

Conformity with ADA

We have not made a specific compliance survey or analysis of the subject property to determine whether or not it conforms to the various detailed requirements of the Americans with Disabilities Act (A.D.A.). It is possible that a compliance survey, together with a detailed analysis of the property, may reveal the subject does not conform to the requirements of the ADA. If so, the subject property may require alterations in order to meet these requirements, which may have a negative effect upon the value of the subject property. Because the subject is being valued as vacant land this is not a consideration.

Substantial Damage Rule - FEMA

According to the Substantial Damage Rule of the Federal Emergency Management Association (FEMA), a property, which suffers damage in excess of 50% of the pre-damage market value of the structure, must be brought into compliance with current requirements. In the State of Florida, this 50% "rule" may have a cumulative affect based upon review per each municipality.

We are not aware of any previous storm damage to the subject property. If such previous damage exists, and the property suffers subsequent damage, it may contribute to the cumulative 50% "rule". In such an instance, the subject property may require alterations in order to meet the current requirements that may have a negative effect upon the value of the subject property.

Because the subject is being valued as vacant land this is not a consideration.

Asbestos Contamination

We are not experts in recognizing the presence of asbestos. If such a determination is necessary, a qualified professional should be retained to conduct an asbestos survey. Because the subject is being valued as vacant land this is not a consideration.

GREER APPRAISAL SERVICES, INC.

ADMINISTRATIVE SERVICES

Scope of Analysis

The scope of this analysis consisted of inspecting the subject, collecting, reviewing and analyzing comparable data, and discussion with market participants and government officials in order to provide an indication of market value. The sales comparison approach to value is applied.

Purpose of Appraisal

Estimate the market value of the property interest appraised as of the appraisal date for purposes related to financing.

Function of the Appraisal

The function of this appraisal is to demonstrate, through the use of professionally recognized, and commonly accepted appraisal practice and procedure, the market value of the subject property for use in connection with the objectives of First Priority Bank

Property Rights Appraised

The property rights appraised consist of the fee simple interest.

Ownership and History

The present ownership and transfer history of the subject property is shown below:

Account#	540910309
Date	31-OCT-2005
Sale Amount	\$2,000,000
Vacant/Improved Indicator	Improved
Qualification Code	01
Book	2076
Page	3112
Grantee Name	RIVER MEADOWS DEVELOPMENT LLC
Grantor Name	ROESEL, JOHN F JR

Account#	539100008
Date	Sale date October 31, 2005 not recorded as of appraisal date (per borrower)
Sale Amount	\$6,100,000
Vacant/Improved Indicator	Improved
Qualification Code	00
Book	NA
Page	NA
Grantee Name	RIVER MEADOWS DEVELOPMENT, LLC
Grantor Name	MANATEE RIVER RESORT, INC.
Deed Type	Not recorded as of appraisal date.

To the best of our knowledge: (1) There were no other transfers of the subject in the three years prior to the date of this report. (2) The subject is not offered or under contract for sale as of the appraisal date.

GREBER APPRAISAL SERVICES, INC.

Effective Date of Appraisal

January 28, 2006

Date of Report

January 30, 2006

Date of Inspection

January 28, 2006

Estimate of Exposure Time

We estimate six to twelve months would be required to offer the subject on the market prior to a hypothetical consummation of a sale at market value on the effective date of this appraisal.

Estimate of Marketing Time

We estimate that six to twelve months would be required subsequent to the effective date of this appraisal to sell the subject property in its entirety.

Taxes and Assessment

As of the date of appraisal, the subject property was assessed for tax purposes on the rolls of Manatee County as follows:

Parcel #	Land	Improvement	Total	Total Taxes
53910-0008	\$210,000	\$299,221	\$519,221	\$10,018.30
54091-0309	\$1,590,000	\$20,482	\$1,610,482	\$28,966.26

Assessment Comments

According to public record the 2005 taxes are unpaid as of the appraisal date. No past due taxes are owed on the subject property.

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1

PAGE 16 OF _____

GREBER APPRAISAL SERVICES, INC.

Definition of Market Value

For this appraisal, market value is defined as:

"The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is consummation of a sale as of a specified date and passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised and acting in what they consider their best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale." *

* FEDERAL REGISTER, vol. 55, no. 163, August 22, 1990, pages 34228 and 34229 (Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA)); quoted in the introduction to the Standards of Professional Appraisal Practice of the Appraisal Institute, adopted by the US. Office Controller of the Currency; and The Dictionary of Real Estate Appraisal, 3rd Edition, Appraisal Institute 1993, pages 222 - 223.

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1

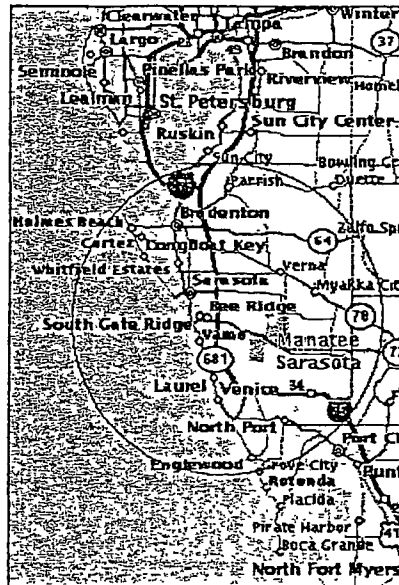
7
OF
GREBEK APPRAISAL SERVICES, INC.

Sarasota-Bradenton Regional Overview

The Suncoast Region is situated on Florida's Gulf coast, immediately south of Tampa Bay. The region is comprised of two counties -- Manatee and Sarasota -- that together constitute the Sarasota - Bradenton Metropolitan Statistical Area (MSA).

Famous for its wide array of cultural facilities and activities such as the Ringling Museum of Art, Asolo Theater, and annual film festival, 352-square-mile Sarasota County also has some of the state's finest beaches. Here too are the Spring Training headquarters of the Cincinnati Reds (Sarasota) and the winter headquarters of Ringling Bros - Barnum & Bailey Circus (Venice).

Historians believe Spanish explorer Hernando de Soto landed in Florida in Manatee County near where the mile-wide Manatee River empties into the Gulf of Mexico. Located immediately north and east of Sarasota, 772-square-mile Manatee County is nearly twice as large as Sarasota County, although it has some 25 percent fewer residents. Manatee County is widely known as the home of Tropicana, the largest orange juice producer in the world. It is also the home of the U.S. Basketball League's Gulf Coast Sun Dogs and the Pittsburgh Pirates hold spring training and operate a Rookie League team there.



ADMINISTRATIVE COMPLAINT

EXHIBIT # 1

PAGE 16 OF

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The Sarasota - Bradenton MSA is noted for its attractive barrier islands such as St. Armands Key, Longboat Key, Siesta Key, Casey Key and Anna Maria Island, all of which have been heavily developed over the last 50 years. Population growth in the MSA -- 49.3 percent between 1980 and 1995 -- has also spread eastward into the woodland area that features Sarasota's popular Myakka River State Park. The eastern regions of Manatee County, however, remain largely agricultural.

Tourism is a major industry in the Sarasota - Bradenton MSA, as are agriculture, retailing, electronics, health care, banking, and real estate development. The region is home to a number of national and international corporations. Major companies with corporate headquarters in the area include Elcotel, Staff Leasing, Tropicana Dole Beverages, Hoveround Corporation, Sun Hydraulics, Just Like Home, Inc., Vinyl Tech/Progressive Glass Technology, Wellcraft Marine, Tropitone Furniture Company, Inc., Beall's Department Stores, Aldon Industries, Cheetah Systems, Champs Sports, Chris Craft Boat Company of Bradenton, Uniroyal, and Signs Now. The area is also attractive to out-of-state companies desiring to relocate because of the mild weather, projected growth in the area and excellent transportation resources. National and international companies with major operations in the Sarasota - Bradenton MSA include: Bausch & Lomb, Del Monte Foods, Sysco Foods, SecurityLink From Ameritech, HiStat Manufacturing, Eaton Corporation, and OMC Corporation.

Major thoroughfares serving the MSA include Interstates 75 and 275, US Highways 19, 41 and 301, and State Roads 64, 70 and 72. Scheduled passenger and air freight service is available at Sarasota - Bradenton International Airport which straddles the Manatee/Sarasota county line, while Venice Municipal Airport in south Sarasota County accommodates charter and private planes. Port Manatee on Tampa Bay in Manatee County has ocean freight as well as cruise passenger facilities and services, and the area is also served by CSX Railroad and numerous motor freight carriers. Both Sarasota and Manatee Counties operate public transportation systems.

Incorporated areas in Sarasota County include Venice, North Port and Sarasota, the county seat. Incorporated areas in Manatee County include Anna Maria, Holmes Beach, Bradenton Beach, Palmetto and Bradenton, the county seat. The incorporated town of Longboat Key lies in both Manatee and Sarasota Counties, while the incorporated towns of Englewood and North Port lie in both Sarasota and Charlotte Counties.

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Population

Demographic Data Sarasota-Bradenton MSA							
Population							
Data	1980	1990	Chg.	1997	Chg.	2002	Chg.
Population	350,693	489,483	39.6%	533,121	8.9%	558,926	4.8%
Households	150,735	216,553	43.7%	230,627	6.5%	240,810	4.4%
Avg. Size	2.33	2.26	-2.8%	2.31	2.3%	2.32	0.4%
Families	107,132	145,391	35.7%	153,103	5.3%	158,578	3.6%
Avg. Size	3.27	3.37	2.8%	3.48	3.4%	3.52	1.2%
Median Age Data							
Male	43.9	43.2	-1.6%	44.3	2.5%	45.5	2.7%
Female	50.9	49.5	-2.8%	49.9	0.8%	50.9	2.0%

Estimated Projected
Source: U.S. Census

Employment

Employment in the Sarasota-Bradenton MSA is highly diversified, although services; wholesale and retail trade; finance, insurance and real estate; and government are the most significant sectors as indicated in the following table.

Employment by Industry (%)			
Sarasota-Bradenton MSA			
Sector	Manatee	Sarasota	MSA
Agricultural Services	3.8	1.3	2.2
Mining	0.0	0.1	0.1
Wholesale and Retail Trade	22.7	25.0	24.1
Transportation and Public Utilities	2.5	2.7	2.7
Manufacturing	11.2	6.1	7.9
Construction	5.2	8.9	7.5
Finance, Insurance, and Real Estate	8.8	11.8	10.7
Services	35.4	34.9	4.8
Government	11.0	9.1	9.8

Source: State Department of Labor and Employment Security

Since Sarasota County's employment is some 42 percent greater than Manatee County's, differences between the indicated percentages are more apparent than real. For example, although Manatee County has a higher percentage of government employment, Sarasota County has some 30 percent more in absolute terms. The essential point of the preceding table is to illustrate the overall diversity of employment in the MSA, particularly as regards such relatively high paying sectors as finance, insurance and real estate and manufacturing.

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Income

The Sarasota - Bradenton MSA ranks as one of the most affluent in the nation. The high concentration of wealthy retirees and seasonal residents, combined with relatively high paying high tech manufacturing jobs found in the area, and the strong economic growth experienced throughout most of the recent past, has led to a higher standard of living than in most other U.S. urban areas. In fact, Sarasota County has the highest per capita income in the state with Manatee County not far behind. The MSA as a whole is second only to Palm Beach in Florida and is the sixth wealthiest in the United States.

Income Data Sarasota-Bradenton MSA							
Income Data	1980	1990	Chg.	1997	Chg.	2002	Chg.
Total (000,000's)	2,777	8,157	193.7%	11,352	39.2%	14,151	24.7%
Per Capita	7,920	16,665	110.4%	21,293	27.8%	25,318	18.9%
Household							
Average	18,308	37,335	103.9%	48,760	30.6%	57,681	18.3%
Median	14,453	28,133	94.7%	34,923	24.1%	39,343	12.7%
Family							
Average	21,169	43,586	105.9%	57,002	30.8%	66,643	16.9%
Median	17,040	33,162	94.6%	41,339	24.7%	46,955	13.6%

Estimated / Projected
Source: U.S. Census

As indicated in the preceding table, per capita income increased 110.42 percent, from \$7,920 to \$16,665, between 1980 and 1990. In 1997, per capita income was estimated at \$21,293, indicating an average annual gain of 3.97 percent, well above the rate of inflation.

Retail Sales

Retail sales are an excellent indicator of the viability of an area's economic base. In addition, retail sales reflect both changes in population and the propensity of area residents and visitors to buy retail goods. According to Sales & Marketing Management, total retail sales in the Sarasota - Bradenton MSA increased at an average annual rate of 8.4 percent between 1990 and 1995. By way of comparison, total retail sales statewide increased at an average annual rate of 7.2 percent during the same period. Moreover, per capita retail sales in the Sarasota - Bradenton MSA is estimated at \$11,665 as compared with \$9,768 statewide and \$8,891 nationally.

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ADMINISTRATIVE COMPLAINT

COMMIT # 1

21

EXHIBIT 1

PAGE 73

Tourism

Tourism is a major industry in the Sarasota -Bradenton MSA, generating more than \$300 million in revenue each year. Most visitors are attracted by the beaches and, although the winter season is dominant, the area is also a popular summer destination for Florida residents as well as large numbers of Europeans.

The barrier islands are largely built-out and small, independent lodging facilities are typical. Major flag hotels in the area include the Hilton Beach Resort and Holiday Inn on Longboat Key, the Harley/Helmsley Sandcastle, the Radisson, and the Holiday Inn on Lido Key, the Hyatt in downtown Sarasota; and the Holiday Inn Riverfront near downtown Bradenton. A \$130 million Ritz-Carleton has recently opened in downtown Sarasota and the Hyatt and Radisson are being expanded. There are numerous other lower-end franchised operations throughout the MSA, including many which cater to those traveling on Interstate 75. There are also a great many condominium apartments utilized as seasonal rentals, as well as several interval ownership properties and many RV parks. The Sarasota - Bradenton MSA attracts a large number of seasonal residents who spend three to six months in the area every year. The vast majority of the seasonal residents own their own homes, including single-family residences, condominium apartments and manufactured homes.

Transportation

The Sarasota - Bradenton MSA is served by Interstates 75 and 275. Interstate 75 is one of the country's primary north-south throughways, running from near Miami westward to the Gulf coast, then northward as far as the Canadian border. Along its route, Interstate 75 intersects Interstate 95 (indirectly, via the Everglades and Palmetto Expressways) and Florida's Turnpike, in the Ft. Lauderdale/Miami and Wildwood areas respectively, as well as Interstate 4 near Tampa and Interstate 10 near Lake City. Interstate 275 forms a rough southwesterly arc from Interstate 75 at the Hillsborough/Pasco County line through the cities of Tampa and St. Petersburg, once again intersecting Interstate 75 in northern Manatee County. Scheduled passenger and air freight service, as well as general aviation support are available at Sarasota - Bradenton International Airport in south Manatee County, while Venice Municipal Airport in south Sarasota County accommodates charter and private planes. The Sarasota - Bradenton MSA is adequately served by CSX Railroad and Greyhound Bus Lines and numerous motor freight carriers operate in the area. Both Sarasota and Manatee Counties operate public transportation systems.

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ADMINISTRATIVE COMPLAINT

06-007su

11 EXHIBIT # 1 EXHIBIT 1
PAGE 22 OF PAGE 74

Conclusion

The Sarasota-Bradenton MSA is an attractive and desirable place to live and work. Owing to the broad-based nature of the local economy, the Sarasota - Bradenton MSA was less affected by the most recent recession than almost any area in the country. Real estate values continue to increase throughout the area with lower vacancy rates, primarily due to the relocation of companies to the area and increased employment.

Recently, most retail development has been in the form of renovations and expansions of existing improvements combined with new development dominated by the activities of such "big box" retailers as Wal-Mart, Target, Home Depot and Best Buy.

New office construction remained highly constrained through 1996 which had the effect of reducing existing inventories and increasing rents. Over the last 36 months office development, particularly in suburban areas but also including the Bradenton and Sarasota CBDs, has resumed. Meanwhile, residential construction continues unabated at healthy levels consistent with household growth. New industrial development is also less constrained and no longer confined to owner-occupied facilities. Most of the newer industrial development is concentrated in south Manatee County where taxes and impact fees are lower. This area also has good accessibility to Sarasota - Bradenton International Airport and Interstate 75.

Compared to other areas of the country and the state as well, the Sarasota - Bradenton MSA has a distinctly stable economic base that is largely due to steady retirement income, tourism and international trade, all supported by the manufacturing, agriculture, service and retail sectors. Although other economic sectors in the area, such as banking, finance, real estate, and construction were adversely affected by the most recent recession, Florida's international exports were stable, including shipments through Port Manatee. The real strengths of the region's economy are its diversity and personal wealth, characteristics which are unlikely to change within the foreseeable future. Therefore, the long-term outlook for the Sarasota - Bradenton MSA is extremely favorable.

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Neighborhood Description

The subject is located in an unincorporated section of NE Manatee County east of I-75 and north of SR 64 off of Upper Manatee River Road. The surrounding area is a mix of new residential development and older residential and agricultural uses. The area in the vicinity of the subject and south and east is rapidly being developed with numerous new residential projects and supporting commercial development. Prior to recent development the area was one of primarily agricultural uses.

The SR 70 and SR 64 corridors are being rapidly developed in the areas closest to I-75, Lakewood Ranch, Heritage Harbor, and along the Manatee River. As this development continues and property values increase, there is an increased interest in, and demand for, the large land tracts located in more easterly sections.

North of SR 70 and SR 64 and south of I-275 at US 301 is a rapidly developing commercial area with significant amounts of retail, service, and restaurant facilities located along U.S. 301. To the north and south of the U.S. 301 corridor, the use is predominantly residential and agricultural. The Ellenton Outlet Mall, a very large retail center of more than 600,000 square feet and the J.P. Igloo ice complex are located at the junction of U.S. 301 and I-75 with several other retail centers adjacent to it. A substantial amount of new residential development is also being planned for this area and areas to the east.

I-75 is the primary north/south travel route in west Florida. I-275 is a primary route leading to Tampa and St. Petersburg, rejoining I-75 north of Tampa. U.S. 301 is a major east/west traffic artery in Manatee County, running from Bradenton in the west, to I-75 and beyond to the east. It is our opinion that the area will remain attractive for future development in the residential and commercial segments. No negative factors were observed which would jeopardize investments in this area.

GREER APPRAISAL SERVICES, INC.

ADMINISTRATIVE COMPLAINT

EXHIBIT # 13 EXHIBIT 1
PAGE 24 OF 76 PAGE 76

Zoning

The subject is situated in a zone designated PDR -- Planned Development Residential by Manatee County. The following is excerpted from the Manatee County code:

603.7. PDR--Planned Development Residential.

603.7.1. Intent. It is the intent of these regulations to provide for development of residential areas in areas adequately served or in areas which can be served by necessary utilities and services, in locations that are compatible with adjacent and surrounding land uses in accord with the goals, objectives, and policies of the Comprehensive Plan and in compliance with the standards set forth herein.

It is further the intent to permit the establishment of such districts only where planned development with carefully located buildings, parking and service areas, and landscaped open space will provide for internal convenience and ease of use as well as external compatibility. It is further intended that PDR districts may provide a broad range of housing types appropriate to the general need of the area served.

Uses in PDR districts shall be consistent with Comprehensive Plan requirements regarding use, type, locational criteria and other applicable Comprehensive Plan criteria.

603.7.2. Permitted Uses. Permitted uses are identified in Figure 6-1. Uses and structures which are customarily and clearly incidental to permitted principal uses and structures, shall be also permitted.

603.7.3. Density. PDR districts shall be consistent with the Comprehensive Plan density requirements.

Projects sponsored by community based non-profit organizations shall be eligible to receive density in excess of the maximum established in the Comprehensive Plan. The adopted Manatee County Housing Program shall establish the maximum degree to which the plan density may be exceeded. Individual limits shall be established with each development approval.

603.7.4. Specific and Review Criteria.

603.7.4.1. Site Planning. Site planning within the district shall provide protection of the development from potentially adverse surrounding influences. The orientation of the development shall generally be toward internal streets and pedestrian systems and away from adjacent local streets and other adjacent land uses. In particular a buffer of a minimum of twenty (20) feet wide shall be provided along district boundaries which abut and run parallel to any public road in the PDR District.

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603.7.4.2. Landscaped Open Space and Pervious Area Requirements. For projects outside the watershed overlay districts, an area equal to at least twenty-five (25) percent of the land area of the district shall be reserved for landscaping and permeable open areas, for projects developed under common ownership, and shall be improved and maintained by the developer/homeowner's association. For projects within the watershed overlay districts, the percentage of open space shall increase to thirty-five (35) percent for new residential projects. Single family residential subdivision projects shall have an area equal to at least twenty-five (25) percent of the land area of the district for landscaping and open areas, and may utilize the area of water bodies contained entirely within the site, not to exceed seventy-five (75) percent of the total open space requirement, or a portion of the total open space proposed for the site, with all such open space improved and maintained by the developer/homeowner's association. (See the definition of Open Space.)

603.7.4.3. Frontage and Accessibility. Every dwelling unit or other use permitted in the Planned Development shall have vehicular access to a public street either directly or via an approved private street, pedestrian way, court, or other area dedicated to public use or private use, or common element guaranteeing access. Permitted uses are not required to front on a publicly dedicated road. Adequate emergency vehicular access is required to every dwelling unit.

603.7.4.4. Neighborhoods. All Planned Residential Developments shall be designed in such a manner as to promote neighborhoods. This shall be done by creating a neighborhood focal point within the development such as waterbodies, recreation areas or community centers.

Other methods of achieving neighborhood unity include: use of natural features, unified theme, use of greenbelts and pedestrian/bikeway corridors.

603.7.4.5. Greenbelts. In order to promote and enhance the creation of unique neighborhood units, each distinct neighborhood shall be bordered by a continuous greenbelt measuring fifteen (15) feet in width and containing one shade tree, meeting minimum planting size standards in Section 715, planted every thirty (30) feet on center. Greenbelts are to be so planned that where two (2) PDR districts abut one another, the greenbelt areas are contiguous. Streets and utilities providing inter-neighborhood ties may be permitted to pass through greenbelt areas. Should such greenbelts be located adjacent to single family lots, such lots may be platted through the greenbelt. If a greenbelt is platted through, the greenbelt shall be designated as a landscape easement and maintained by the property owner and/or homeowner's association. Also, if the greenbelt is platted through the lots, the rear yard setback shall be taken from the closest edge of the greenbelt to the proposed home. The greenbelt shall not serve as the rear yard setback.

In PDR Districts consisting entirely of fifteen (15) or less single family lots, greenbelts may be confined to one (1) ten-foot strip along the property lines adjacent to nonresidential land uses and/or zoning districts.

603.7.4.6. Traffic Circulation. Provide for inter-neighborhood ties, however, the neighborhood focal points shall not be located, when possible, along collector/connector roads.

GREBER APPRAISAL SERVICES, INC.

ADMINISTRATIVE COMPLAINT

15 EXHIBIT # 1 EXHIBIT 1
PAGE 24 OF PAGE 73

603.7.4.7. Yards and Setbacks. For each PDR District yard and setback requirements shall be established which promote general health, safety, welfare, design excellence and neighborhood compatibility. Yard and setback standards shall be consistent within each Planned Development district or "phase." Each new planned development project may propose specific setbacks for that project. Unless otherwise specified within the development approvals, the following minimum yard requirements shall apply to all previously approved projects:

Minimum front yard of twenty (20) feet

Minimum side yard of eight (8) feet

Minimum rear yard of fifteen (15) feet

If no minimum setbacks are established for the project at the General Development Plan stage, the minimum standards shall be:

Minimum front yard--twenty-five (25) feet

Minimum side yard--eight (8) feet

Minimum rear yard--fifteen (15) feet

603.7.4.8. Minimum Lot Width. If no minimum lot width is established at the General Development Plan stage, then the minimum lot width shall be sixty (60) feet for single-family residences.

603.7.4.9. Building Height. The maximum height in the PDRT District is thirty-five (35) feet. However, requests to increase height above thirty-five (35) feet may be approved by the Board of County Commissioners after review of the nature of surrounding uses, and the criteria listed in 603.7.4.9 below, upon the making of a specific finding that the proposed development is compatible with the surrounding area and will not create any external impacts that would adversely affect surrounding development, existing or proposed, waterfront vistas or entranceways.

ADMINISTRATIVE COMPLAINT
GREER APPRAISAL SERVICES, INC.

Concurrency Regulations

Manatee County has implemented Concurrency Regulations that will enforce stringent measures to control development in areas where essential services are lacking. These essential services are utilities (water and sewer), streets (both local and primary), and schools. An area that lacks adequate essential services will be denied development permits (if the development will place demands on the essential services) until adequate services are available. **The subject property has no apparent concurrency deficiencies that would significantly impact the present market value of the site.**

Highest and Best Use

Highest and best use is the reasonably probable and legal use of vacant land or improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum profitability. Our assessment of highest and best use for the subject is:

As Vacant : Residential development in accordance with the PDR zoning.

As Improved : NA

ADMINISTRATIVE ~~COMPLAINT~~ ~~GREER APPRAISAL SERVICES, INC.~~

Appraisal Problem and Methodology

The problem presented in this appraisal is to estimate the market value of the subject property as of January 28, 2006.

APPRAISAL PROCESS

In arriving at the estimate of market value of a given property, an established and systematic procedure is followed. The steps required include definition of the problem, the accumulation of data in the analysis, and interpretation of the data based upon the three approaches to value. Finally, the results are correlated into an estimate of value.

In the appraisal process there are three recognized approaches to value: Sales Comparison, Income Capitalization, and Cost approaches.

THE SALES COMPARISON APPROACH is a process of comparison of similar properties that have recently sold to the subject in order to indicate a range of value. The specific steps in this process are as follows:

- 1) Find recent sales of properties most similar to the subject property.
- 2) Compare each of the important attributes of the comparable sale properties to the corresponding ones of the property being appraised, under the general categories of time, location, physical characteristics, and terms of sale.
- 3) Formulate an opinion of the price for which each comparable sale property would have sold had it possessed all of the important attributes of the property being appraised.
- 4) Reconcile the opinions into an estimate of market value for the subject property.

THE COST APPROACH is based on the proposition that a knowledgeable purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. This approach is especially relevant when the property being appraised involves new or nearly new improvements which represent the highest and best use of the land, and/or when unique or specialized improvements are located on the site.

The subject improvements are depreciated by the age/life method. Construction costs are estimated utilizing Marshall Valuation Service. The cost approach often, but not always, indicates an upper limit of value.

THE INCOME CAPITALIZATION APPROACH is a process in which a value indication is derived by estimating the present worth of future income through a capitalization or discounting process. This process involves the capitalization or discounting of annual net income before debt service, utilizing capitalization or discounting techniques commensurate with quality and durability of the income stream. In order to utilize this approach, an estimate of potential gross income is made by an analysis of actual income and/or comparison with similar properties. Reasonable expenses, including an allowance for vacancy and credit loss, are estimated and are then subtracted from gross income in order to arrive at net income. Net income is then capitalized or discounted to present worth, if income is projected over a time period, using market-derived rates to arrive at an estimate of value.

Approaches Suitable for the Subject Property

One approach was deemed applicable and appropriate to estimate the market value of the subject property.

The Sales Comparison Approach was used to estimate the value of the subject site "As Vacant".

The Cost Approach was not developed.

The Income Approach was not developed.

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Adjustment Grid Process

In the following adjustment grids, the numerical adjustment factors with respect to each of the individual categories for which adjustments are made are applied as follows:

00 denotes a degree of similarity, equality, or parity as between the comparable and the subject property sufficient to justify no numerical adjustment.

A positive (+) adjustment indicates a relative degree of inferiority of the comparable compared to the subject property for the particular adjustment category.

A negative (-) adjustment indicates a relative degree of superiority of the comparable as compared to the subject property for the particular adjustment category.

The net adjustment indicated for the comparable is the total of addition and subtraction of each of the individual numerical adjustment factors. Such net adjustment is applied to a 1.00 factor (for multiplication purposes), and the adjusted factor is subsequently applied to the time adjusted base unit value of the comparable sale.

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Sales Comparison Approach – Site Value – As Vacant

The following steps describe the applied process of the Sales Comparison Approach.

- The market in which the subject property competes is investigated; comparable sales, contracts for sale and current offerings are reviewed.
- The most pertinent data is further analyzed and the quality of the transaction is determined.
- The most meaningful unit of value for the subject property is determined.
- Each comparable sale is analyzed and where appropriate, adjusted to equate with the subject property.
- The value indication of each comparable sale is analyzed and the data reconciled for a final indication of value via the Sales Comparison Approach.

We have researched all applicable land sales and selected six comparables to analyze in this approach, detailed on the following analysis grids. Detailed information of the sales selected is included in the addendum.

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Land Sales Summary and Grid – Parcel 1 As Vacant

	Subject	Sale 1	Sale 2	Sale 3
Location	Subject	5th Avenue NE	Tourist Center Drive	11121 SR 70 E
APN		10428-0000-1	20547-1130-9	05832-1000-9
		10431-0000-5		
		10434-0000-9		
		10435-0000-6		
		10436-0000-4		
		10437-0000-2		
		10438-0000-0		
		10441-0000-4		
Recording Reference		2076-4807	1930-5427	2054-6910
Sale Price		\$6,800,000	\$1,350,000	\$2,875,000
Site Size/Acres	4.8	8.05	1.87	1.38
Allocation Percentage		100%	100%	100%
Extracted Land Value		\$6,800,000	\$1,350,000	\$2,875,000
Zoning	PDMU/CH	PDP	PDMU	PDP
Date of Sale	—	Nov-04	May-04	Aug-05
Conditions of Sale	—	Arm's Length	Arm's Length	Arm's Length
Financing		Conventional	Conventional	Cash to Seller
Location	Excellent	Similar	Inferior	Similar
Visibility & Traffic	Quiet/Riverfront	Similar	Inferior	Inferior
Utilities	All public available	Similar	All public	All public
Nuisances	None	None	None	None
Price/SF	None	\$844,720	\$721,925	\$2,077,312
Rights Conveyed	—	0	0	0
Adjusted Price		\$844,720	\$721,925	\$2,077,312
Finance Terms	—	0	0	0
Adjusted Price		\$844,720	\$721,925	\$2,077,312
Motivations	—	0	0	0
Adjusted Price		\$844,720	\$721,925	\$2,077,312
Market Conditions	—	31.25	33.33	10.42
Adjusted Price		\$1,108,696	\$962,543	\$2,293,768
<i>Physical attributes:</i>				
Location		0	20	0
Site Size		10	-20	-20
Zoning		10	0	10
Visibility & Traffic		0	5	5
Access		0	0	0
Utilities		0	0	0
Waterfront/Waterview		0	20	20
Nuisances		0	0	0
Net Adjustment		20	25	15
Adj. Price per Acres		\$1,330,435	\$1,203,178	\$2,637,833

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Land Sales Summary and Grid – Parcel 2 As Vacant

	Subject	Sale 4	Sale 5	Sale 6
Location	Subject	8955	5016	4900
		25th Street W	17th Street E	53rd Avenue E
APN		08488-0000-9	08158-0000-8	10164-1025-8
		08580-0000-3	08117-0000-4	
Recording Reference		2055-0501	1970-4971	2082-7576
Sale Price		\$2,800,000	\$5,600,000	\$3,500,000
Site Size/Acres	17.0	23.30	54.35	27.26
Allocation Percentage		100%	100%	100%
Extracted Land Value		\$2,800,000	\$5,600,000	\$3,500,000
Zoning	PDMU/CH	A/CH	A1	A1
Date of Sale	—	Sep-05	Nov-04	Nov-05
Conditions of Sale	—	Arm's Length	Arm's Length	Arm's Length
Financing		Conventional	Cash to Seller	Cash to Seller
Location	Very Good	Superior/Riverfront	Superior	Similar
Visibility & Traffic	Quiet	Similar	Superior	Superior
Utilities	All public available	All public	All public	All public
Nuisances	None	None	None	None
Price/SF	None	\$120,172	\$103,036	\$128,393
Rights Conveyed	—	0	0	0
Adjusted Price		\$120,172	\$103,036	\$128,393
Finance Terms	—	0	0	0
Adjusted Price		\$120,172	\$103,036	\$128,393
Motivations	—	0	0	0
Adjusted Price		\$120,172	\$103,036	\$128,393
Market Conditions	—	6.67	25	3.33
Adjusted Price		\$128,187	\$128,795	\$132,669
<i>Physical attributes:</i>				
Location		-10	-20	0
Site Size		5	20	5
Zoning		20	20	20
Visibility & Traffic		0	-20	-20
Access		0	-5	-5
Utilities		0	0	0
Waterfront/Waterview		-20	0	0
Nuisances		0	0	0
Net Adjustment		-5	-5	0
Adj. Price per Acres		\$122,083	\$122,662	\$132,669

ADMINISTRATIVE COMPLAINT
GREER APPRAISAL SERVICES, INC.

EXHIBIT # 1
PAGE 34 OF EXHIBIT 1
PAGE 86

NOTES TO ADJUSTMENTS

Elements of comparison are the characteristics of properties and transactions that cause variation among sale prices.

Real Property Rights Conveyed

A comparison of the property rights transferred i.e. fee simple, leased fee or leasehold estates.

Finance Terms

The sale prices of similar properties may differ as a result of non-market financing terms (such as high or low mortgage interest rates).

Conditions of Sale (Motivations)

Adjustments applied to sales prices for conditions of sale usually reflect the motivations of the buyer and or seller. When non-market conditions of sale are detected in a transaction, the sale can be used as a comparable only after a thorough analysis of the sale.

Market Conditions (Time Adjustment)

Prices of comparable sales that occur under different market conditions than those affecting the subject (on the date of appraisal) require adjustment. Positive adjustments reflect increasing property values and negative adjustments reflect decreasing property values.

Location

Adjustments for location are required when the locational characteristics of a comparable property are different from those of the subject property.

Size

This adjustment is based on the premise that larger properties tend to command a lower price per unit, as compared with smaller properties that generally will command a higher price per unit.

Zoning

An analysis of uses permitted in differing zoning district classifications, yield potentials, building regulations and/or applicable restrictions and limitation.

Visibility & Traffic

This adjustment compares the relative merits of a particular location with regard to the visibility of the property and the amount of traffic to which it is exposed. In most instances a commercial property location is considered to benefit from good visibility and traffic exposure, while residential properties benefit from quieter locations with less traffic exposure. This adjustment can also address ease of physical access to a property. Relative access and distance to shopping, services, and major travel routes can also be a factor in this adjustment.

Utilities

This adjustment considers the availability of municipal utilities such as water, sanitary and storm sewer, natural gas, electricity, telephone, paved street, etc.

Water view/Waterfront

This adjustment considers the relative impact of water views and/or waterfront locations.

Nuisances

This category includes items, either on-site or within close proximity, that affect the desirability and value of a site such as commercial or industrial activities in a residential area, so called "attractive nuisances" that attract large numbers of people to congregate and create noise, traffic, etc. This can also reflect such concerns as location in a flood plain, proximity to a noisy interstate highway, etc.

GREER APPRAISAL SERVICES, INC.

ADMINISTRATIVE COMPLAINT

Correlation and Conclusion Estimated Land Value – As Vacant

We have attempted to locate the most similar and recent sales of vacant of land in the subject market area. The sales cited represent the most recent and comparable data available, and after applicable adjustments represent a reliable range of value for the subject property "As Vacant".

The adjusted sale prices of the comparables applied to Parcel 1 range from \$1,203,178 to \$2,637,833 per acre. All sales were considered in the correlation of value with the most weight given to sale #1 as being most similar to the subject. Based on the preceding analysis, we have reconciled to a site value estimate for Parcel 1 "As Vacant" of:

±4.76 acres @ \$1,300,000 per acre

or (rounded)

SIX MILLION ONE HUNDRED EIGHTY EIGHT THOUSAND (\$6,188,000) DOLLARS

as of January 28, 2006,

and subject to the Limiting Conditions and Assumptions of this appraisal.

The adjusted sale prices of the comparables applied to Parcel 2 range from \$122,083 to \$132,669 per acre. All sales were considered in the correlation of value. Based on the preceding analysis, we have reconciled to a site value estimate for Parcel 2 "As Vacant" of:

±17 acres @ \$122,000 per acre

or (rounded)

TWO MILLION SEVENTY FOUR THOUSAND (\$2,074,000) DOLLARS

as of January 28, 2006,

and subject to the Limiting Conditions and Assumptions of this appraisal.

ADMINISTRATIVE
GREBER APPRAISAL SERVICES, INC.

Because the 0.6 acre strip of land abuts Parcel 2 we have reconciled to a value estimate for this parcel of:

0.6 acres @ \$128,000 per acre

or (rounded)

SEVENTY SEVEN THOUSAND (\$77,000) DOLLARS

as of January 28, 2006,

and subject to the Limiting Conditions and Assumptions of this appraisal.

ADMINISTRATIVE COMPLAINT
GREER APPRAISAL SERVICES, INC.

Summary of Approaches

The Sales Comparison Approach was used to estimate the market value of the subject "As Vacant".

The Cost Approach was not developed.

The Income Approach was not developed.

Final Reconciliation and Conclusion of Value

The process of reconciliation involves the analysis of each approach to value. The quality of supporting data, the significance of each approach as it relates to market behavior, and the defensibility of each approach are considered and weighed.

Summary of Estimated Values

Value of Subject Parcel 1 – "As Vacant" – Sales Comparison Approach	\$6,188,000
Value of Subject Parcel 2 – "As Vacant" – Sales Comparison Approach	\$2,074,000
Value of Subject Parcel 31 – "As Vacant" – Sales Comparison Approach	\$ 77,000

Therefore, based on the data and analyses developed in this appraisal, we have reconciled to an estimate of the subject market value "As Vacant" of:

Parcel 1

SIX MILLION ONE HUNDRED EIGHTY EIGHT THOUSAND (\$6,188,000) DOLLARS

Parcel 2

TWO MILLION SEVENTY FOUR THOUSAND (\$2,074,000) DOLLARS

Parcel 1

SEVENTY SEVEN THOUSAND (\$77,000) DOLLARS

as of January 28, 2006,
subject to the Limiting Conditions and Assumptions of this appraisal.

ADMINISTRATIVE COMPLAINT
GREER APPRAISAL SERVICES, INC.

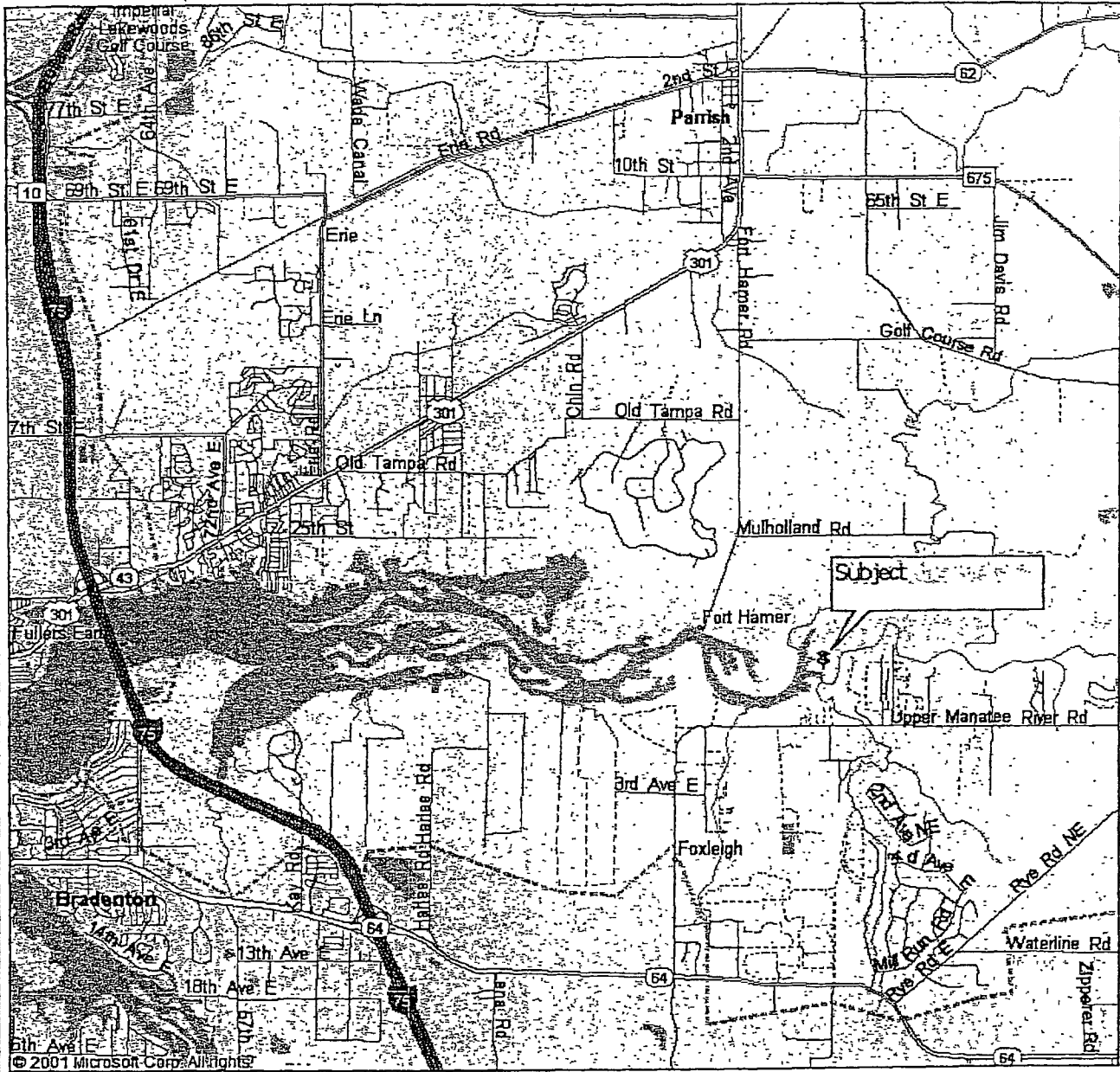
EXHIBIT # 1 EXHIBIT 1
PAGE 39 OF 91 PAGE 91

ADDENDUM

ADMINISTRATIVE APPRAISAL SERVICES, INC. 1

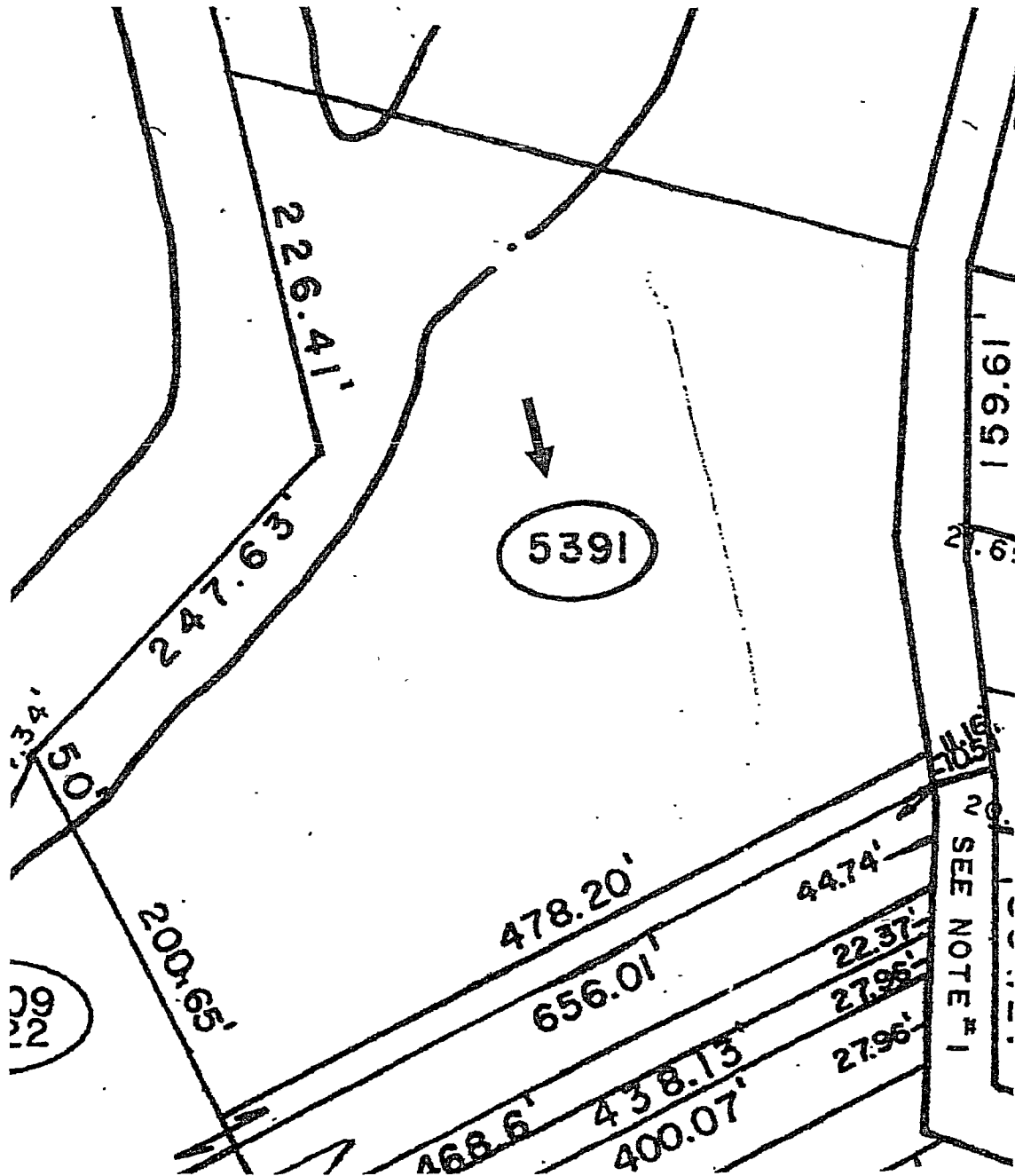
EXHIBIT # 1 EXHIBIT: 1
PAGE 46 OF 92 PAGE 92

Subject Location Map



ADMINISTRATIVE COMPLAINT
EXHIBIT # /

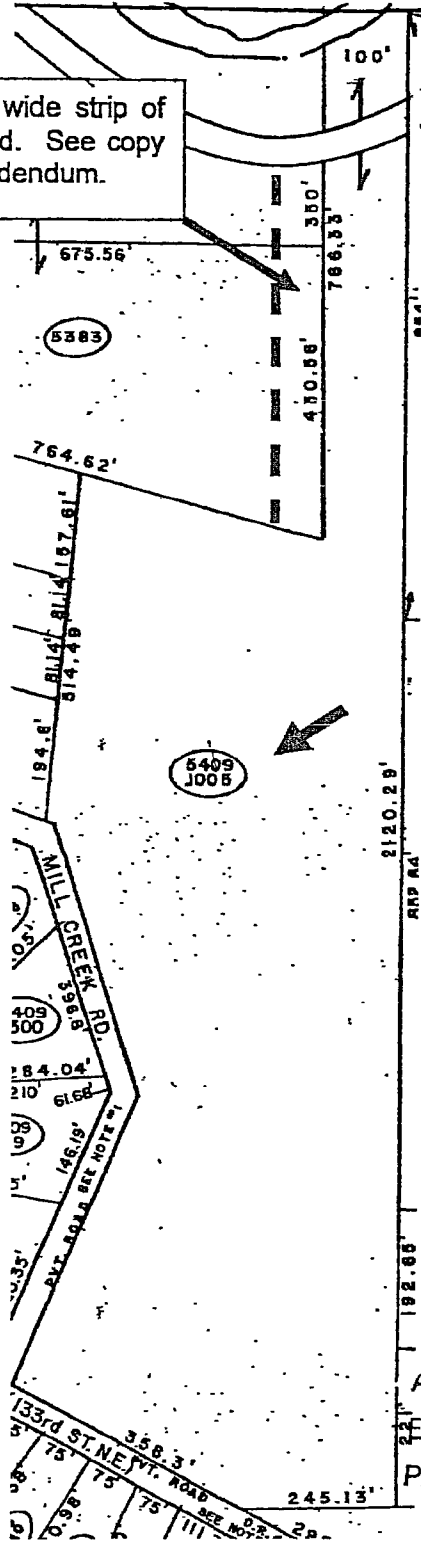
Subject Parcel Map Parcel 1



ADMINISTRATIVE COMPLAINT
EXHIBIT #

Subject Parcel Map Parcel 2

Additional 50' wide strip of land not platted. See copy of survey in addendum.



ADMINISTRATIVE COMPLAINT
EXHIBIT # /
PAGE 44 OF

EXHIBIT /
PAGE 96



FLORIDA COAST SURVEYING, INC.

PROFESSIONAL SURVEYOR'S & MAPPER'S

CERTIFICATE NO. LB-0006938

1105 SBRD AVENUE EAST SUITE 202
BRADENTON, FLORIDA 34803
941-744-9293 FAX 941-748-6751
TOLL FREE 1-877-531-7193

FLOOD ZONE : AE
COMMUNITY PANEL 120353 0220 C
DATED 1-07-16-1998
(FLOOD ZONE : "A", "C", "D", & "X" ARE NOT
IN DESIGNATED FLOOD HAZARD ZONE AREA.)
SUBJECT TO VERIFICATION

SCALE 1" = 300'

NOTE: SUBJECT PROPERTY IS ON CENTRAL WATER

STREET ADDRESS
1095 MILL CREEK ROAD
BRADENTON, FLORIDA 34212

BOUNDARY SURVEY

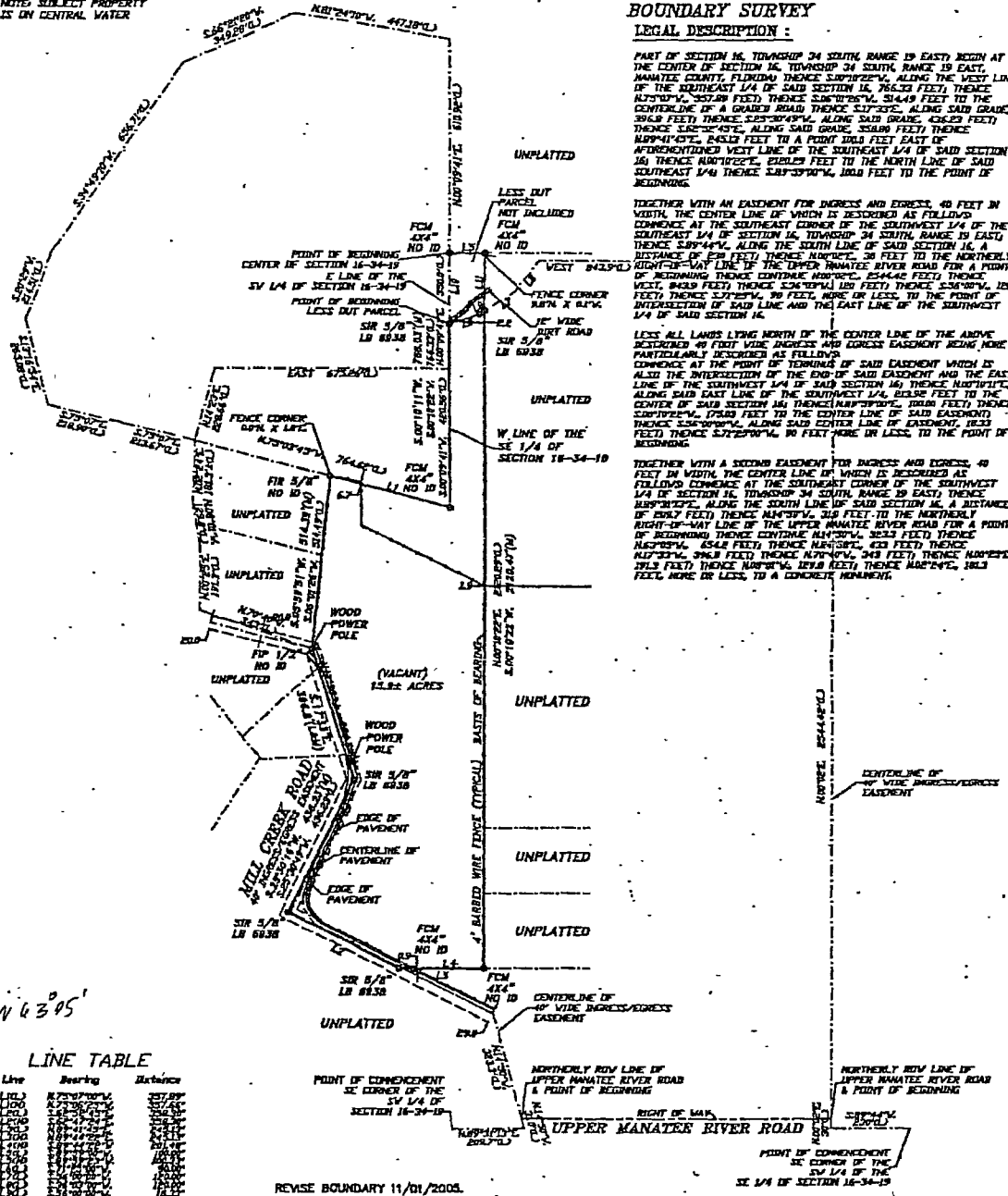
LEGAL DESCRIPTION :

PART OF SECTION 16, TOWNSHIP 34 SOUTH RANGE 19 EAST BEGIN AT THE CENTER OF SECTION 16, TOWNSHIP 34 SOUTH RANGE 19 EAST, MANATEE COUNTY, FLORIDA THENCE S.87°22'21"W, ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 16, 786.33 FEET; THENCE N.27°01'W, 252.89 FEET; THENCE S.20°27'21"W, 314.49 FEET TO THE CENTERLINE OF A GRADED ROAD THENCE S.17°35'E, ALONG SAID GRADE, 394.8 FEET; THENCE S.23°30'45"W, ALONG SAID GRADE, 436.62 FEET; THENCE S.32°45'E, ALONG SAID GRADE, 358.99 FEET; THENCE N.69°41'45"E, 643.0 FEET TO A POINT 100.0 FEET EAST OF AFORESAID WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 16; THENCE N.00°10'27"E, 210.0 FEET TO THE NORTH LINE OF SAID SOUTHEAST 1/4; THENCE S.23°30'45"W, 100.0 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH AN EASEMENT FOR INGRESS AND EGRESS, 40 FEET IN WIDTH, THE CENTER LINE OF WHICH IS DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 16, TOWNSHIP 34 SOUTH RANGE 19 EAST; THENCE S.89°44'W, ALONG THE SOUTH LINE OF SAID SECTION 16, A DISTANCE OF 639 FEET; THENCE N.00°00"E, 30 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF THE UPPER MANATEE RIVER ROAD FOR A POINT OF BEGINNING; THENCE CONTINUE N.00°00"E, 2544.40 FEET; THENCE WEST, 843.9 FEET; THENCE S.20°27'21"W, 125 FEET; THENCE S.23°30'45"W, 90 FEET, MORE OR LESS, TO THE POINT OF INTERSECTION OF SAID LINE AND THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 16.

LESS ALL LANDS LYING NORTH OF THE CENTER LINE OF THE ABOVE DESCRIBED 40 FOOT WIDE INGRESS AND EGRESS EASEMENT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE POINT OF TERMINUS OF SAID EASEMENT WHICH IS ALSO THE INTERSECTION OF THE END OF SAID EASEMENT AND THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 16; THENCE N.00°10'27"E, ALONG SAID EAST LINE OF THE SOUTHWEST 1/4, 639.8 FEET TO THE CENTER OF SAID SECTION 16; THENCE N.69°41'45"E, 125 FEET; THENCE S.23°30'45"W, 175.0 FEET TO THE CENTER LINE OF SAID EASEMENT; THENCE S.23°30'45"W, 90 FEET; MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH A SECOND EASEMENT FOR INGRESS AND EGRESS, 40 FEET IN WIDTH, THE CENTER LINE OF WHICH IS DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 34 SOUTH RANGE 19 EAST; THENCE N.89°44'00"E, ALONG THE SOUTH LINE OF SAID SECTION 16, A DISTANCE OF 639 FEET; THENCE N.00°00"E, 30 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF THE UPPER MANATEE RIVER ROAD FOR A POINT OF BEGINNING; THENCE CONTINUE N.00°00"E, 3233 FEET; THENCE N.00°00"E, 354.8 FEET; THENCE N.69°41'45"E, 423 FEET; THENCE N.27°01'W, 394.8 FEET; THENCE N.00°00"E, 343 FEET; THENCE N.69°41'45"E, 315 FEET; THENCE N.00°00"E, 121.8 FEET; THENCE N.00°00"E, 10.0 FEET, MORE OR LESS, TO A CONCRETE MONUMENT.



N 63°05'

LINE TABLE

Line	Bearing	Distance
1	N 63°05' W	100.0
2	S 87°22'21" W	786.33
3	N 27°01' W	252.89
4	S 20°27'21" W	314.49
5	S 17°35' E	394.8
6	S 23°30'45" W	436.62
7	S 32°45' E	358.99
8	N 69°41'45" E	643.0
9	N 00°10'27" E	210.0
10	S 23°30'45" W	100.0
11	N 00°00" E	2544.40
12	W 84°39' W	843.9
13	S 20°27'21" W	125.0
14	S 23°30'45" W	90.0
15	N 00°10'27" E	639.8
16	N 00°00" E	30.0
17	S 89°44' W	639.8
18	N 00°00" E	3233.0
19	N 00°00" E	354.8
20	N 69°41'45" E	423.0
21	N 27°01' W	394.8
22	N 00°00" E	343.0
23	N 69°41'45" E	315.0
24	N 00°00" E	121.8
25	N 00°00" E	10.0

REVISE BOUNDARY 11/01/2005.

CERTIFIED TO :
RIVER MEADOWS DEVELOPMENT CORPORATION, INC.
ICARD MERRILL
COMMONWEALTH TITLE

NOTE:
IN COMPLIANCE WITH FLORIDA STATUTES
§1617-8.0031 (5) (E) OF LOCATION OF
EASEMENTS OR RIGHT-OF-WAY OF RECORD,
OTHER THAN THOSE ON RECORD PLAT IS
REQUIRED, THIS INFORMATION MUST BE
FURNISHED TO THE SURVEYOR AND MAPPER.

CERTIFICATION :
I CERTIFY THAT THIS SURVEY WAS MADE UNDER MY DIRECTION AND THAT IT MEETS THE MINIMUM TECHNICAL STANDARDS SET FORTH BY THE BOARD OF PROFESSIONAL LAND SURVEYORS AND MAPPERS IN CHAPTER §1017-8, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.
BY : SCOTT CHIZLER, PSM #6871 SURVEY DATE : 09/18/2005

NOT A CERTIFICATION OF TITLE, ZONING, EASEMENTS OR FREEDOM OF ENCUMBRANCES.
UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT VALID

REVISIONS
PROJECT NO: 05_M29452



FLORIDA COAST SURVEYING, INC.

PROFESSIONAL SURVEYOR'S, & MAPPER'S
CERTIFICATE NO. LB-0006938
1105 53RD AVENUE EAST SUITE 202
BRADENTON, FLORIDA 34203
941-744-9295 FAX 941-748-6751
TOLL FREE 1-877-531-7193

FLOOD ZONE :
COMMUNITY PANEL
DATED :
FLOOD ZONE : "B", "C", "V", & "X" ARE NOT
IN DESIGNATED FLOOD HAZARD ZONE AREA.
SUBJECT TO VERIFICATION

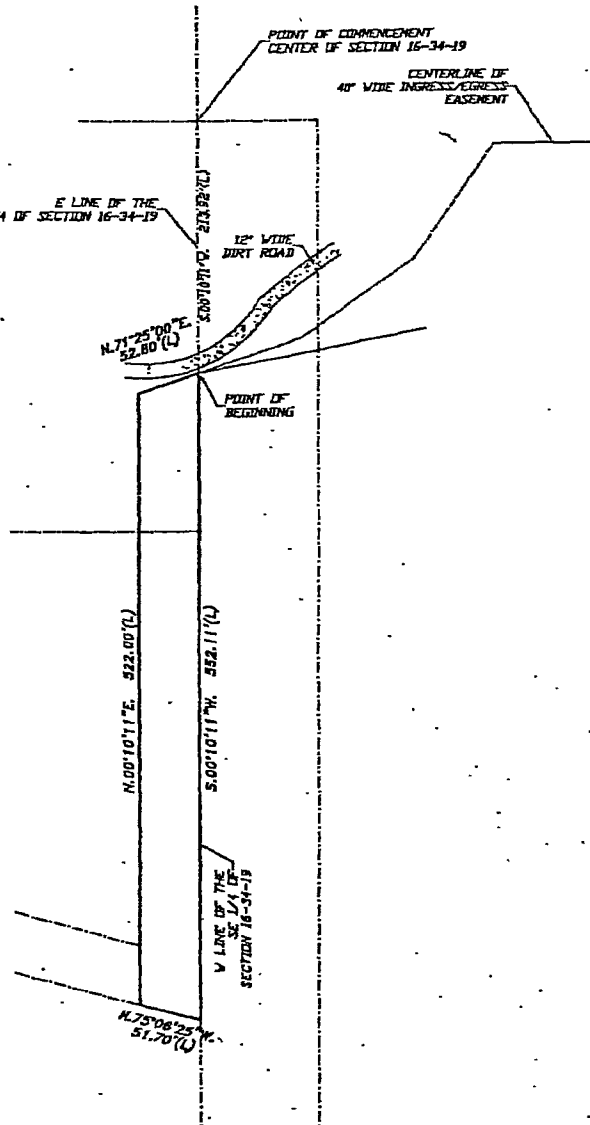
SCALE 1" = 100'

NOTED SUBJECT PROPERTY
IS ON CENTRAL WATER

SKETCH AND DESCRIPTION SURVEY

LEGAL DESCRIPTION :

A 50 FOOT WIDE STRIP OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE CENTER OF SECTION 16, TOWNSHIP 34 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA; THENCE S.00°10'11"W, ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 16, A DISTANCE OF 213.92 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S.00°10'11"W, ALONG SAID WEST LINE OF THE SOUTHEAST 1/4, A DISTANCE OF 552.11 FEET; THENCE N.75°06'25"W, A DISTANCE OF 51.70 FEET; THENCE N.00°10'11"E, A DISTANCE OF 522.00 FEET; THENCE N.71°25'00"E, 52.80 FEET TO THE POINT OF BEGINNING, CONTAINING 26,854 SQUARE FEET OR 0.6 ACRES, MORE OR LESS, TOGETHER WITH A 40 FOOT WIDE EASEMENT FOR INGRESS AND EGRESS ADJOINING THE NORTH LINE.



LEGEND

- C=CALCULATED
- CLF=CHAINLINK FENCE
- CM=CONCRETE MONUMENT
- CONC=CONCRETE
- CWS=CONCRETE SIDEWALK
- D=DEED
- DR=DRILL HOLE
- FCC=FOUND CROSS CUT
- FCM=FOUND CONCRETE MONUMENT
- FIP=FOUND IRON PIPE
- FIR=FOUND IRON ROD
- FN=FOUND NAIL
- L=LEGAL
- M=MEASUREMENT
- P=PLAT
- PC=POINT OF CURVATURE
- PCP=PERMANENT CONTROL POINT
- PI=POINT OF INTERSECTION
- PK=PK NAIL
- PLS=PROFESSIONAL LAND SURVEYOR
- POB=POINT OF BEGINNING
- POC=POINT OF COMMENCEMENT
- PRC=POINT OF REVERSE CURVE
- PRM=PERMANENT REFERENCE MONUMENT
- PSM=PROFESSIONAL SURVEYOR AND MAPPER
- (R)=RADIAL
- ROW=RIGHT OF WAY
- SDH=SET DRILL HOLE
- SIR=SET 5/8" IRON ROD WITH CAP LB# 6938
- SN=SET NAIL & DISK LB #5938
- WF=WOOD FENCE

NOTES

1. DIMENSIONS ARE IN FEET AND IN DECIMALS THEREOF.
2. BEARINGS ARE BASED ON PLAT OR OTHERWISE SHOWN.
3. THE LEGAL DESCRIPTION SHOWN HEREON IS PROVIDED BY CLIENT UNLESS NOTED OTHERWISE.
4. THERE MAY BE ADDITIONAL RESTRICTIONS AND/OR EASEMENTS THAT ARE NOT RECORDED ON SAID PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.
5. THESE ARE TO PLAT BOUNDARIES UNLESS OTHERWISE NOTED.
6. THE CLIENT AGREES TO LIMIT THE SURVEYOR'S LIABILITY TO THE CLIENT ON THE PROJECT DUE TO ANY CLAIM OF ANY NATURE WHATSOEVER ARISING OUT OF OR RELATING TO THE SURVEY SUCH AS THE TOTAL AGGREGATE LIABILITY OF THE SURVEYOR TO ALL THOSE NAMED SHALL NOT EXCEED THE SURVEYOR'S TOTAL FEE FOR SERVICES RENDERED.
7. OWNERSHIP OF FENCES, IF ANY, WERE NOT DETERMINED AS PART OF THIS SURVEY.
8. REUSE OF THIS SURVEY FOR THE PURPOSE OTHER THAN WHICH IT WAS INTENDED, WITHOUT WRITTEN VERIFICATION, WILL BE AT THE REUSERS SOLE RISK AND WITHOUT LIABILITY TO THE SURVEYOR. NOTHING HEREIN SHALL BE CONSTRUED TO GIVE ANY RIGHTS OR BENEFITS TO ANYONE OTHER THAN THOSE CERTIFIED.
9. ELEVATIONS SHOWN HEREON ARE BASED ON NATIONAL GEODETIC VERTICAL DATUM OF 1929, UNLESS OTHERWISE NOTED.
10. UNDERGROUND ENCROACHMENTS IF ANY NOT LOCATED.

CERTIFICATION :

I CERTIFY THAT THIS SURVEY WAS MADE UNDER MY DIRECTION AND THAT IT MEETS THE MINIMUM TECHNICAL STANDARDS SET FORTH BY THE BOARD OF PROFESSIONAL LAND SURVEYORS AND MAPPERS IN CHAPTER 61G17-6, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

BY : SCOTT CRIDER, PSM #8071 SURVEY DATE : 12/12/2005

NOT A CERTIFICATION OF TITLE, ZONING, EASEMENTS OR FREEDOM OF ENCUMBRANCES. UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT VALID.

NOTE:
IN COMPLIANCE WITH FLORIDA STATUTES 61G17-6.0031 (5) (E) (F) LOCATION OF EASEMENTS OR RIGHT-OF-WAY OF RECORD, OTHER THAN THOSE ON RECORD PLAT, IS REQUIRED. THIS INFORMATION MUST BE FURNISHED TO THE SURVEYOR AND MAPPER.

REVISIONS

PROJECT NO:
05_M29452B

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1

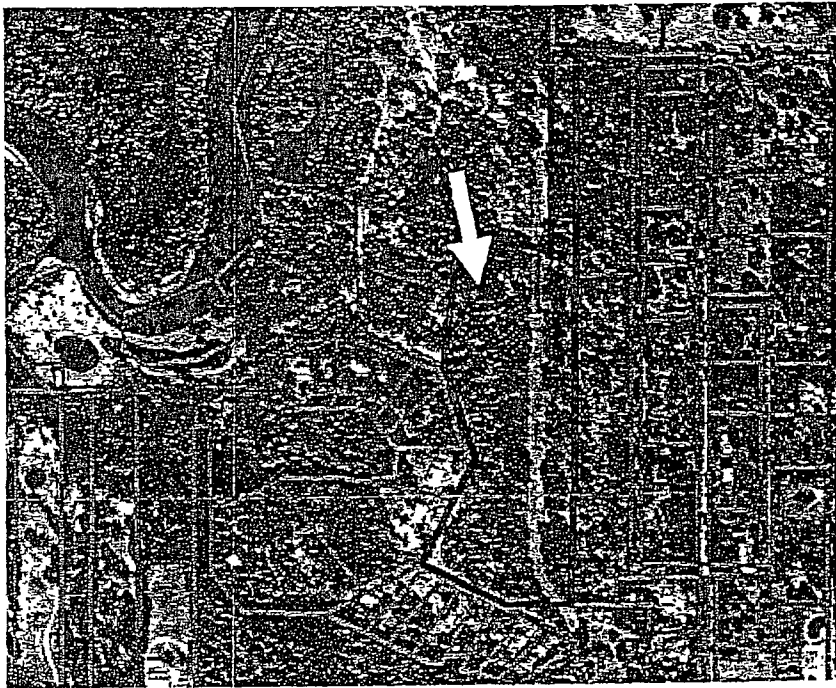
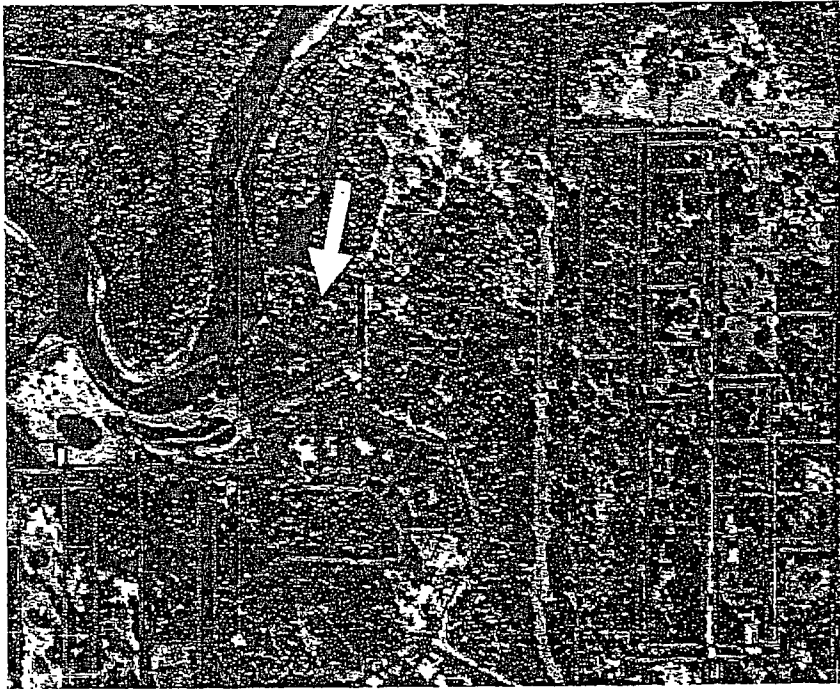
PAGE 46

OF

EXHIBIT 1

PAGE 98

Subject Aerial Map



ADMINISTRATIVE COMPLAINT

Subject Flood Map

InterFlood

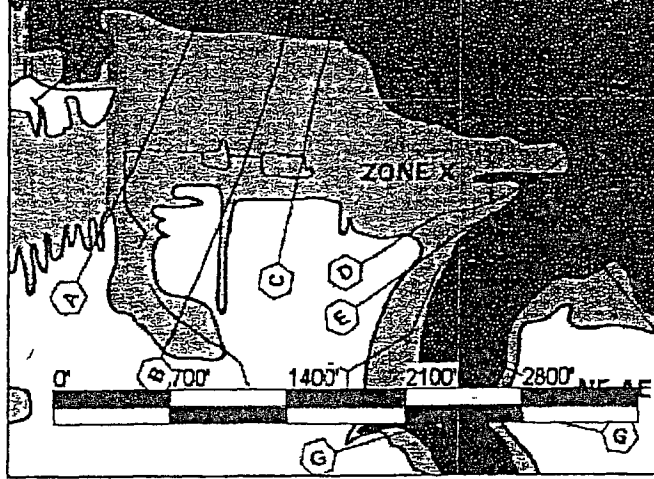
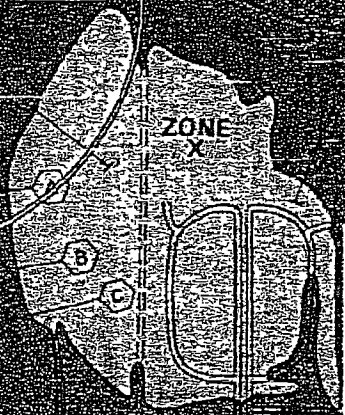
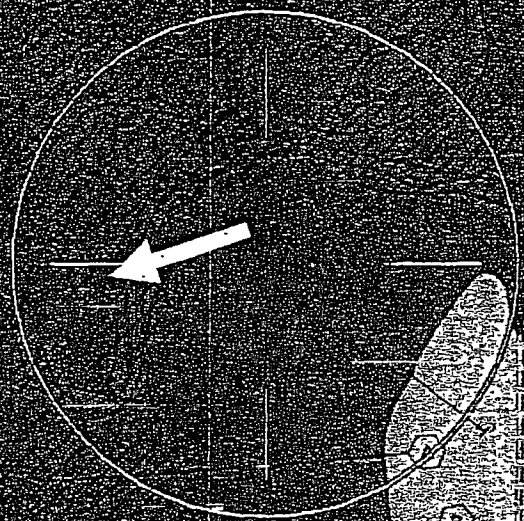
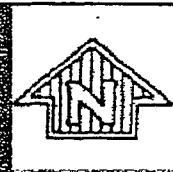


www.interflood.com • 1-800-252-6633

Prepared for:

Greber Appraisal Services, Inc.

1220 Mill Creek Rd
Bradenton, FL 34212-9155



FLOODSCAPE

Flood Hazards Map

Map Number
1201530220C

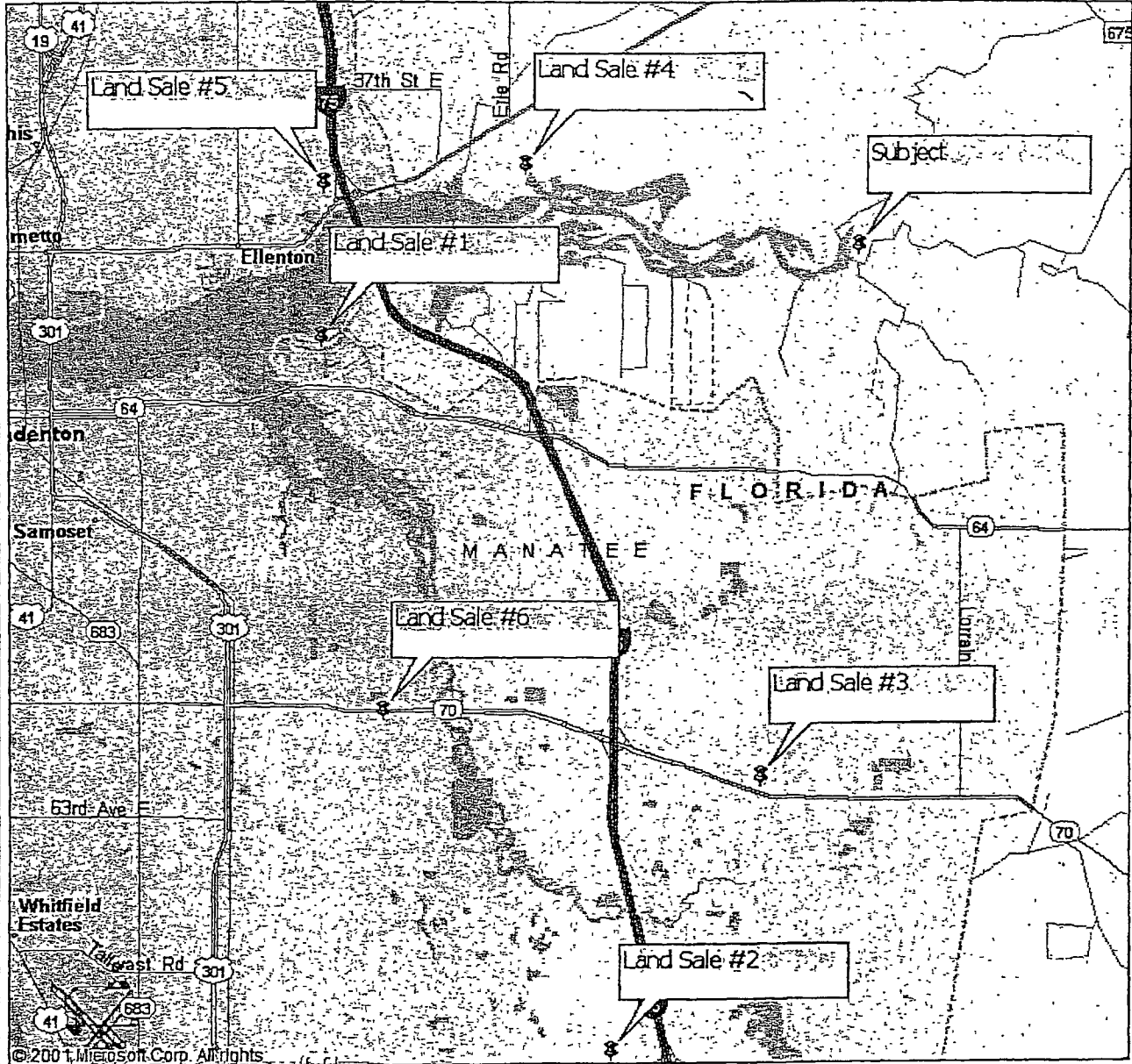
Effective Date
July 15, 1992

For more information about
flood zones and flood
insurance, contact:

Powered by FloodSource
877.77.FLOOD
www.floodsource.com

© 1999-2006 SourceProse and/or FloodSource Corporations. All rights reserved. Patents 6,631,326 and 6,678,615. Other patents pending. For info: info@floodsource.com.

Land Sales Location Map



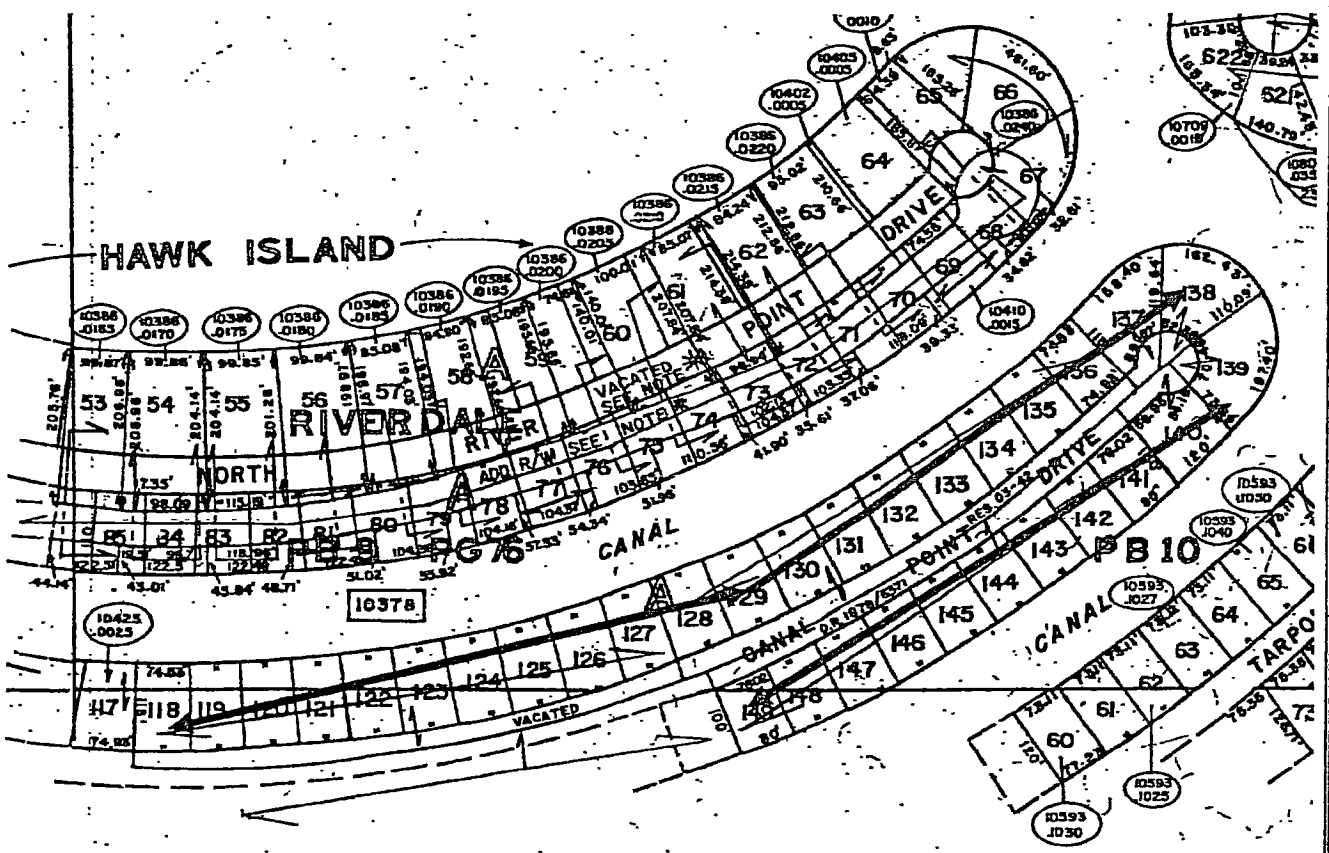
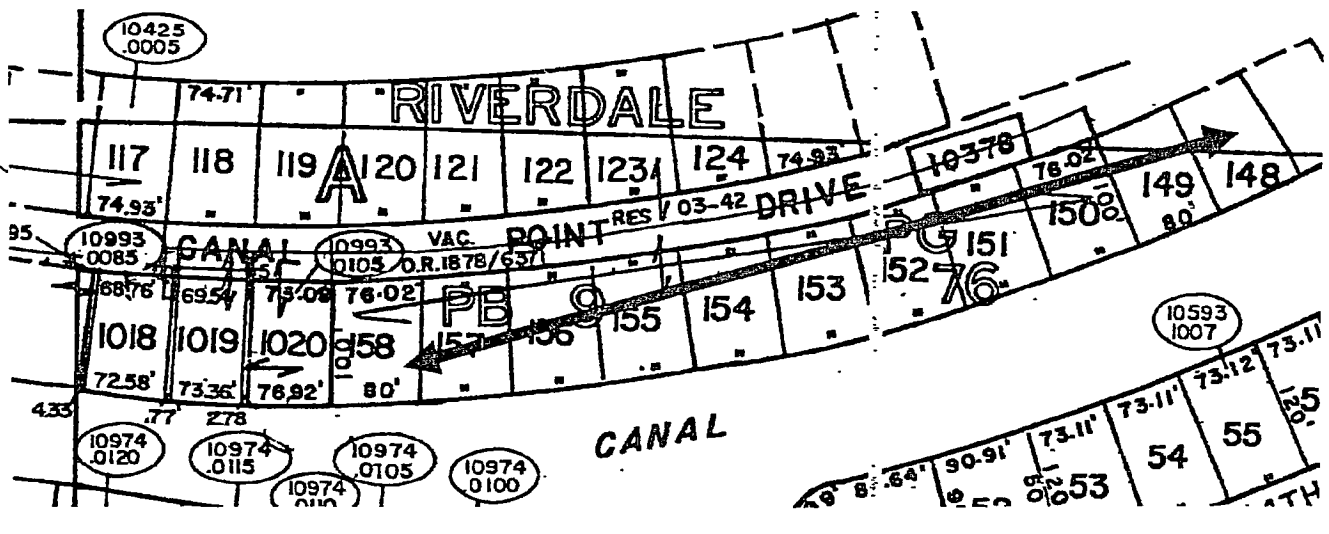
ADMINISTRATIVE COMPLAINT

EXHIBIT # 1

PAGE 119 OF 191 EXHIBIT 1

PAGE 191

Land Sale #1



ADMINISTRATIVE COMPLAINT
EXHIBIT # 1
PAGE 50 OF
EXHIBIT 1
PAGE 102

**4007 5th Ave NE
Bradenton, FL 34208
Bradenton - Manatee County**

Owner Info:

Owner Name:	Camlin Home Corp	Recording Date:	11/10/2005
Tax Billing Address:	3890 E State Road 64 Ste 101	Annual Tax:	\$5,445
Tax Billing City & State:	Bradenton, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34208	State Use:	Vacant Residential
Tax Billing Zip+4:	9040	Universal Land Use:	Residential Acreage

Location Info:

Subdivision:	Riverdale	Flood Zone Panel:	1201530188C
Location Influence:	Canal	Panel Date:	07/15/1992
Waterfront Influence:	Canal Front	Flood Zone Code:	C
Census Tract:	20.03	Zoning:	Pdp

Tax Info:

Tax ID:	10428-0000-1	Tax Area:	21
Tax Year:	2005	Tax Appraisal Area:	BR
Annual Tax:	\$5,445	Legal Description:	Lots 118 Thru 127, Blk A, Riverdale; Also In Sec 28 34 18, Together With N1/2 Of Vacated Rd Lying S Of And Adj To Above Desc Parcel As Vacated By Resolution Rec In Or 1878/6371 PH#10428.0000/1

Assessment Year:	2005	Lot Number:	118
Land Assessment:	\$257,500	Block ID:	A
Total Assessment:	\$257,500		

Characteristics:

Lot Acres:	1.897	Subdivision:	Riverdale
Block ID:	A		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	11/08/2005	Owner Name:	Camlin Home Corp
Sale Price:	\$6,800,000	Seller:	Magellan Partners Llc
Document No:	<u>2076-4807</u>		

Sales History:

Recording Date:	11/10/2005	08/01/2000	07/20/2000
Sale Price:	\$6,800,000	\$781,900	
Nominal:			Y
Buyer Name:	Camlin Home Corp	Magellan Partners Llc	Altman David Trust
Seller Name:	Magellan Partners Llc	Altman David	Altman David
Document No:	<u>2076-4807</u>	<u>1643-6105</u>	<u>1642-3595</u>
Document Type:	Warranty Deed	Special Warranty Deed	Warranty Deed

Mortgage History:

Mortgage Date:	11/10/2005	11/10/2005	08/24/2004	11/12/2002
Mortgage Amt:	\$7,000,000	\$4,541,500	\$12,052,953	\$6,250,000
Mortgage Lender:	Synovus Bk/Tampa Bay	Private Individual	Branch Bkng & Tr Co	First South Bk
Mortgage Type:	Conventional	Private Party Lender	Conventional	Conventional

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1
PAGE 51 OF EXHIBIT T
PAGE 103

**4207 5th Ave NE
Bradenton, FL 34208
Bradenton - Manatee County**

Owner Info:

Owner Name:	Camlin Home Corp	Recording Date:	11/10/2005
Tax Billing Address:	3890 E State Road 64 Ste 101	Annual Tax:	\$4,912
Tax Billing City & State:	Bradenton, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34208	State Use:	Vacant Residential
Tax Billing Zip+4:	9040	Universal Land Use:	Residential Acreage

Location Info:

Subdivision:	Riverdale	Census Tract:	20.03
Location Influence:	Canal	Zoning:	Pdp
Waterfront Influence:	Canal Front		

Tax Info:

Tax ID:	10431-0000-5	Tax Area:	21
Tax Year:	2005	Tax Appraisal Area:	BR
Annual Tax:	\$4,912	Legal Description:	Lots 128 Thru 136 Blk A Riverdale, Together With N1/2 Of Vacated Rd Lying S Of And Adj To Above Desc Parcel As Vacated By Resolution Rec In Or 1878/6371 P#10431.0000/5
Assessment Year:	2005	Lot Number:	128
Land Assessment:	\$232,270	Block ID:	A
Total Assessment:	\$232,270		

Characteristics:

Lot Acres:	1.798	Subdivision:	Riverdale
Block ID:	A		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	11/08/2005	Owner Name:	Camlin Home Corp
Sale Price:	\$6,800,000	Seller:	Magellan Partners Llc
Document No:	<u>2076-4807</u>		

Sales History:

Recording Date:	11/10/2005	08/01/2000	07/20/2000
Sale Price:	\$6,800,000	\$781,900	
Nominal:			Y
Buyer Name:	Camlin Home Corp	Magellan Partners Llc	Altman David Trust
Seller Name:	Magellan Partners Llc	Altman David	Altman David
Document No:	<u>2076-4807</u>	<u>1643-6105</u>	<u>1642-3595</u>
Document Type:	Warranty Deed	Special Warranty Deed	Warranty Deed

Mortgage History:

Mortgage Date:	11/10/2005	11/10/2005	08/01/2000
Mortgage Amt:	\$7,000,000	\$4,541,500	\$720,000
Mortgage Lender:	Synovus Bk/Tampa Bay	Private Individual	
Mortgage Type:	Conventional	Private Party Lender	Private Party Lender

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1 EXHIBIT 1
PAGE 52 OF PAGE 104

**4223 5th Ave NE
Bradenton, FL 34208
Bradenton - Manatee County**

Owner Info:

Owner Name:	Camlin Home Corp	Recording Date:	11/10/2005
Tax Billing Address:	3890 E State Road 64 Ste 101	Annual Tax:	\$686
Tax Billing City & State:	Bradenton, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34208	State Use:	Vacant Residential
Tax Billing Zip+4:	9040	Universal Land Use:	Residential Lot

Location Info:

Subdivision:	Riverdale	Census Tract:	20.03
Location Influence:	Canal	Zoning:	Pdp
Waterfront Influence:	Canal Front		

Tax Info:

Tax ID:	10434-0000-9	Tax Area:	21
Tax Year:	2005	Tax Appraisal Area:	BR
Annual Tax:	\$686	Legal Description:	Lot 137 Blk A Riverdale, Together With N1/2 Of Vacated Rd Lying S Of And Adj To Above Desc Lot As Vacated By Resolution Rec In Or 1878/6371 P#10434.0000/9

Assessment Year:	2005
Land Assessment:	\$32,450
Total Assessment:	\$32,450

Lot Number:	137
Block ID:	A

Characteristics:

Lot Acres:	.268	Subdivision:	Riverdale
Block ID:	A		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	11/08/2005	Owner Name:	Camlin Home Corp
Sale Price:	\$6,800,000	Seller:	Magellan Partners Llc
Document No:	<u>2076-4807</u>		

Sales History:

Recording Date:	11/10/2005	08/01/2000	07/20/2000
Sale Price:	\$6,800,000	\$781,900	
Nominal:			Y
Buyer Name:	Camlin Home Corp	Magellan Partners Llc	Altman David Trust
Seller Name:	Magellan Partners Llc	Altman David	Altman David
Document No:	<u>2076-4807</u>	<u>1643-6105</u>	<u>1642-3595</u>
Document Type:	Warranty Deed	Special Warranty Deed	Warranty Deed

Mortgage History:

Mortgage Date:	11/10/2005	11/10/2005	08/01/2000
Mortgage Amt:	\$7,000,000	\$4,541,500	\$720,000
Mortgage Lender:	Synovus Bk/Tampa Bay	Private Individual	
Mortgage Type:	Conventional	Private Party Lender	Private Party Lender

**4225 5th Ave NE
Bradenton, FL 34208
Bradenton - Manatee County**

Owner Info:

Owner Name:	Camlin Home Corp	Recording Date:	11/10/2005
Tax Billing Address:	3890 E State Road 64 Ste 101	Annual Tax:	\$686
Tax Billing City & State:	Bradenton, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34208	State Use:	Vacant Residential
Tax Billing Zip+4:	9040	Universal Land Use:	Residential Lot

Location Info:

Subdivision:	Riverdale	Census Tract:	20.03
Location Influence:	Canal	Zoning:	Pdp
Waterfront Influence:	Canal Front		

Tax Info:

Tax ID:	10435-0000-6	Tax Area:	21
Tax Year:	2005	Tax Appraisal Area:	BR
Annual Tax:	\$686	Legal Description:	Lot 138 Blk A Riverdale, Together With N1/2 Of Vacated Rd Lying S Of And Adj To Above Desc Lot As Vacated By Resolution Rec In Or 1878/6371 P#10435.0000/6

Assessment Year:	2005	Lot Number:	138
Land Assessment:	\$32,450	Block ID:	A
Total Assessment:	\$32,450		

Characteristics:

Lot Acres:	.297	Subdivision:	Riverdale
Block ID:	A		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	11/08/2005	Owner Name:	Camlin Home Corp
Sale Price:	\$6,800,000	Seller:	Magellan Partners Lic
Document No:	<u>2076-4807</u>		

Sales History:

Recording Date:	11/10/2005	08/01/2000	07/20/2000
Sale Price:	\$6,800,000	\$781,900	
Nominal:			Y
Buyer Name:	Camlin Home Corp	Magellan Partners Lic	Altman David Trust
Seller Name:	Magellan Partners Lic	Altman David	Altman David
Document No:	<u>2076-4807</u>	<u>1643-6105</u>	<u>1642-3595</u>
Document Type:	Warranty Deed	Special Warranty Deed	Warranty Deed

Mortgage History:

Mortgage Date:	11/10/2005	11/10/2005	08/01/2000
Mortgage Amt:	\$7,000,000	\$4,541,500	\$720,000
Mortgage Lender:	Synovus Bk/Tampa Bay	Private Individual	
Mortgage Type:	Conventional	Private Party Lender	Private Party Lender

**4224 5th Ave NE
Bradenton, FL 34208
Bradenton - Manatee County**

Owner Info:

Owner Name:	Camlin Home Corp	Recording Date:	11/10/2005
Tax Billing Address:	3890 E State Road 64 Ste 101	Annual Tax:	\$686
Tax Billing City & State:	Bradenton, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34208	State Use:	Vacant Residential
Tax Billing Zip+4:	9040	Universal Land Use:	Residential Lot

Location Info:

Subdivision:	Riverdale	Census Tract:	20.03
Location Influence:	Canal	Zoning:	Pdp
Waterfront Influence:	Canal Front		

Tax Info:

Tax ID:	10436-0000-4	Tax Area:	21
Tax Year:	2005	Tax Appraisal Area:	BR
Annual Tax:	\$686	Legal Description:	Lot 139 Blk A Rverdale, Together With S1/2 Of Vacated Rd Lying N Of And Adj To Above Desc Lot As Vacated By Resolution Rec In Or 1878/6371 P#10436.0000/4

Assessment Year:	2005
Land Assessment:	\$32,450
Total Assessment:	\$32,450

Lot Number:	139
Block ID:	A

Characteristics:

Lot Acres:	.288	Subdivision:	Riverdale
Block ID:	A		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	11/08/2005	Owner Name:	Camlin Home Corp
Sale Price:	\$6,800,000	Seller:	Magellan Partners Llc
Document No:	<u>2076-4807</u>		

Sales History:

Recording Date:	11/10/2005	08/01/2000	08/01/2000
Sale Price:	\$6,800,000		\$18,200
Buyer Name:	Camlin Home Corp	Magellan Partners	Magellan Partners Llc
Seller Name:	Magellan Partners Llc	Altman David	Altman Betty
Document No:	<u>2076-4807</u>	<u>1643-6115</u>	<u>1643-6111</u>
Document Type:	Warranty Deed	Administrator's Deed	Special Warranty Deed

Mortgage History:

Mortgage Date:	11/10/2005	11/10/2005	08/01/2000
Mortgage Amt:	\$7,000,000	\$4,541,500	\$720,000
Mortgage Lender:	Synovus Bk/Tampa Bay	Private Individual	
Mortgage Type:	Conventional	Private Party Lender	Private Party Lender

**4220 5th Ave NE
Bradenton, FL 34208
Bradenton - Manatee County**

Owner Info:

Owner Name:	Camlin Home Corp	Recording Date:	11/10/2005
Tax Billing Address:	3890 E State Road 64 Ste 101	Annual Tax:	\$686
Tax Billing City & State:	Bradenton, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34208	State Use:	Vacant Residential
Tax Billing Zip+4:	9040	Universal Land Use:	Residential Lot

Location Info:

Subdivision:	Riverdale	Census Tract:	20.03
Location Influence:	Canal	Zoning:	Pdp
Waterfront Influence:	Canal Front		

Tax Info:

Tax ID:	10437-0000-2	Tax Area:	21
Tax Year:	2005	Tax Appraisal Area:	BR
Annual Tax:	\$686	Legal Description:	Lot 140 Blk A Riverdale, Together With S1/2 Of Vacated Rd Lying N Of And Adj To Above Desc Lot As Vacated By Resolution Rec In Or 1878/6371 P#10437.0000/2
Assessment Year:	2005	Lot Number:	140
Land Assessment:	\$32,450	Block ID:	A
Total Assessment:	\$32,450		

Characteristics:

Lot Acres:	.238	Subdivision:	Riverdale
Block ID:	A		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	11/08/2005	Owner Name:	Camlin Home Corp
Sale Price:	\$6,800,000	Seller:	Magellan Partners Llc
Document No:	<u>2076-4807</u>		

Sales History:

Recording Date:	11/10/2005	08/01/2000	07/20/2000
Sale Price:	\$6,800,000	\$781,900	
Nominal:			Y
Buyer Name:	Camlin Home Corp	Magellan Partners Llc	Altman David Trust
Seller Name:	Magellan Partners Llc	Altman David	Altman David
Document No:	<u>2076-4807</u>	<u>1643-6105</u>	<u>1642-3595</u>
Document Type:	Warranty Deed	Special Warranty Deed	Warranty Deed

Mortgage History:

Mortgage Date:	11/10/2005	11/10/2005	08/01/2000
Mortgage Amt:	\$7,000,000	\$4,541,500	\$720,000
Mortgage Lender:	Synovus Bk/Tampa Bay	Private Individual	
Mortgage Type:	Conventional	Private Party Lender	Private Party Lender

**4204 5th Ave NE
Bradenton, FL 34208
Bradenton - Manatee County**

Owner Info:

Owner Name:	Camlin Home Corp	Recording Date:	11/10/2005
Tax Billing Address:	3890 E State Road 64 Ste 101	Annual Tax:	\$4,901
Tax Billing City & State:	Bradenton, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34208	State Use:	Vacant Residential
Tax Billing Zip+4:	9040	Universal Land Use:	Residential Acreage

Location Info:

Subdivision:	Riverdale	Census Tract:	20.03
Location Influence:	Canal	Zoning:	Pdp
Waterfront Influence:	Canal Front		

Tax Info:

Tax ID:	10438-0000-0	Tax Area:	21
Tax Year:	2005	Tax Appraisal Area:	BR
Annual Tax:	\$4,901	Legal Description:	Lots 141 Thru 149 Blk A Riverdale, Together With S1/2 Of Vacated Rd Lying N Of And Adj To Above Desc Parcel As Vacated By Resolution Rec In Or 1878/6371 P#10438.0000/0

Assessment Year:	2005
Land Assessment:	\$231,750
Total Assessment:	\$231,750

Lot Number:	141
Block ID:	A

Characteristics:

Lot Acres:	1.584	Subdivision:	Riverdale
Block ID:	A		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	11/08/2005	Owner Name:	Camlin Home Corp
Sale Price:	\$6,800,000	Seller:	Magellan Partners Llc
Document No:	<u>2076-4807</u>		

Sales History:

Recording Date:	11/10/2005	08/01/2000	07/20/2000
Sale Price:	\$6,800,000	\$781,900	
Nominal:			Y
Buyer Name:	Camlin Home Corp	Magellan Partners Llc	Altman David Trust
Seller Name:	Magellan Partners Llc	Altman David	Altman David
Document No:	<u>2076-4807</u>	<u>1643-6105</u>	<u>1642-3595</u>
Document Type:	Warranty Deed	Special Warranty Deed	Warranty Deed

Mortgage History:

Mortgage Date:	11/10/2005	11/10/2005	08/01/2000
Mortgage Amt:	\$7,000,000	\$4,541,500	\$720,000
Mortgage Lender:	Synovus Bk/Tampa Bay	Private Individual	
Mortgage Type:	Conventional	Private Party Lender	Private Party Lender

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1 EXHIBIT 1
PAGE 57 OF 109

**4020 5th Ave NE
Bradenton, FL 34208
Bradenton - Manatee County**

Owner Info:

Owner Name:	Camlin Home Corp	Recording Date:	11/10/2005
Tax Billing Address:	3890 E State Road 64 Ste 101	Annual Tax:	\$4,912
Tax Billing City & State:	Bradenton, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34208	State Use:	Vacant Residential
Tax Billing Zip+4:	9040	Universal Land Use:	Residential Acreage

Location Info:

Subdivision:	Riverdale	Census Tract:	20.03
Location Influence:	Canal	Zoning:	Pdp
Waterfront Influence:	Canal Front		

Tax Info:

Tax ID:	10441-0000-4	Tax Area:	21
Tax Year:	2005	Tax Appraisal Area:	BR
Annual Tax:	\$4,912	Legal Description:	Lots 150 Thru 158 Blk A Riverdale, Together With S1/2 Of Vacated Rd Lying N Of And Adj To Above Desc Parcel As Vacated By Resolution Rec In Or 1878/6371 P#10441.0000/4

Assessment Year:	2005
Land Assessment:	\$232,270
Total Assessment:	\$232,270

Lot Number:	150
Block ID:	A

Characteristics:

Lot Acres:	1.584	Subdivision:	Riverdale
Block ID:	A		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	11/08/2005	Owner Name:	Camlin Home Corp
Sale Price:	\$6,800,000	Seller:	Magellan Partners Llc
Document No:	<u>2076-4807</u>		

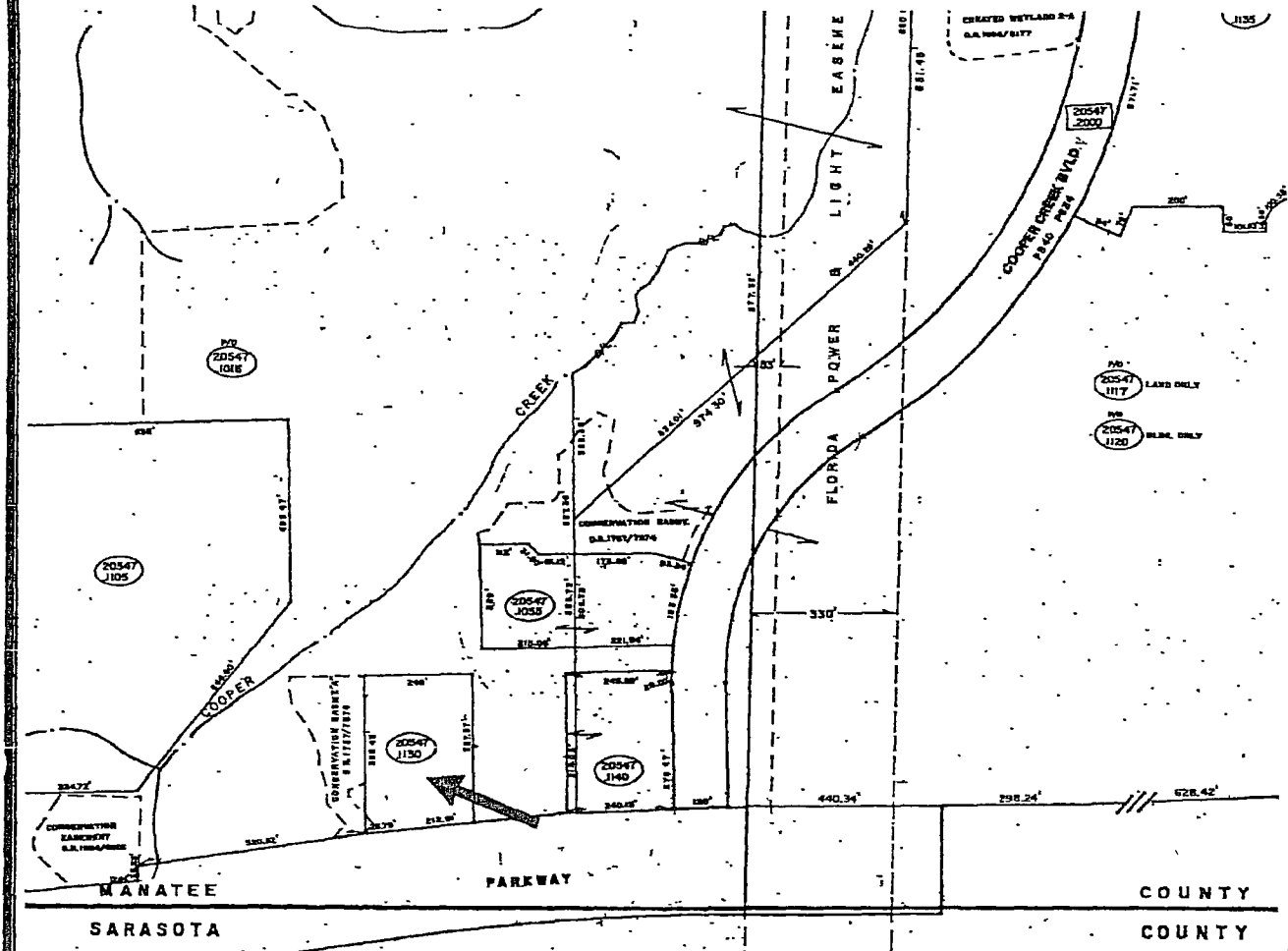
Sales History:

Recording Date:	11/10/2005	08/01/2000	07/20/2000
Sale Price:	\$6,800,000	\$781,900	
Nominal:			Y
Buyer Name:	Camlin Home Corp	Magellan Partners Llc	Altman David Trust
Seller Name:	Magellan Partners Llc	Altman David	Altman David
Document No:	<u>2076-4807</u>	<u>1643-6105</u>	<u>1642-3595</u>
Document Type:	Warranty Deed	Special Warranty Deed	Warranty Deed

Mortgage History:

Mortgage Date:	11/10/2005	11/10/2005	08/01/2000
Mortgage Amt:	\$7,000,000	\$4,541,500	\$720,000
Mortgage Lender:	Synovus Bk/Tampa Bay	Private Individual	
Mortgage Type:	Conventional	Private Party Lender	Private Party Lender

Land Sale #2



Tourist Center Dr

County - Manatee County

Owner Info:

Owner Name: Benderson Development Company
Tax Billing Address: 8441 Cooper Creek Blvd
Tax Billing City & State: University Park, FL
Tax Billing Zip: 34201
Tax Billing Zip+4: 2006

Recording Date: 06/03/2004
Annual Tax: \$19,350
County Use Code: Non-Agric Acreage
State Use: Non-Agric Acreage
Universal Land Use: Vacant Land (Nec)

Location Info:

Subdivision: *
Census Tract: 8.10

Zoning: Pdmu/Wpel/

Tax Info:

Tax ID: 20547-1130-9
Tax Year: 2005
Annual Tax: \$19,350
Assessment Year: 2005

Total Assessment: \$1,079,305
Tax Area: 303
Tax Appraisal Area: SCT
Legal Description: Com At The Sw Cor Of Sd Sec 36; Th S 89 Deg 24 Min 27 Sec E Alg The S Ln Of Sd Sec 36 A Dist Of 1844.12 Ft; Th N 00 Deg 35 Min 33 Sec E A Dist Of 164.57 Ft To The N R/W Ln Of University Pkwy & The Pob; Th N 00 Deg 26 Min 00 Sec W A Dist Of 353.43 Ft; Th N 89 Deg 34 Min 00 Sec E A Dist Of 240 Ft; Th S 00 Deg 26

Land Assessment: \$1,079,305

Characteristics:

Lot Acres: 1.87

Subdivision: *

Last Market Sale:

Recording Date: 06/03/2004
Settle Date: 05/28/2004
Sale Price: \$1,350,000
Document No: 1930-5427

Deed Type: Warranty Deed
Owner Name: Benderson Development Company
Seller: West Coast Oil Inc

Sales History:

Recording Date: 06/03/2004
Sale Price: \$1,350,000
Buyer Name: Benderson Dev Co Inc
Seller Name: West Coast Oil Inc
Document No: 1930-5427
Document Type: Warranty Deed

ADMINISTRATIVE COMPLAINT

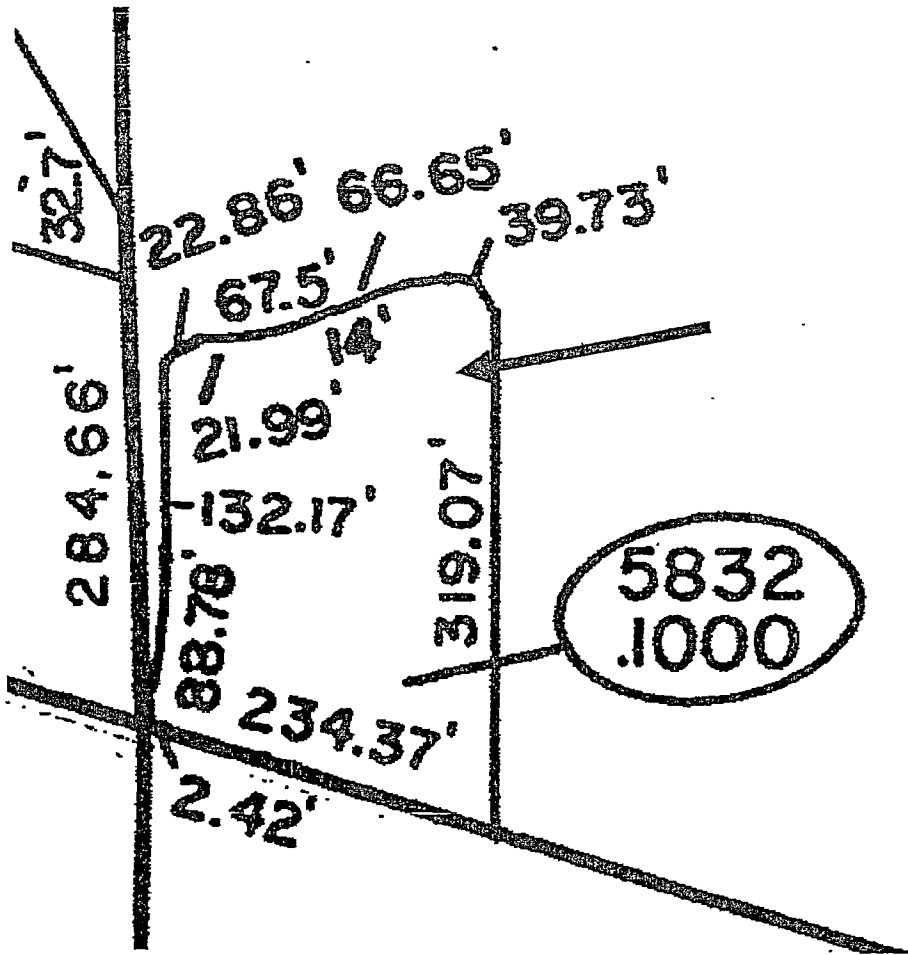
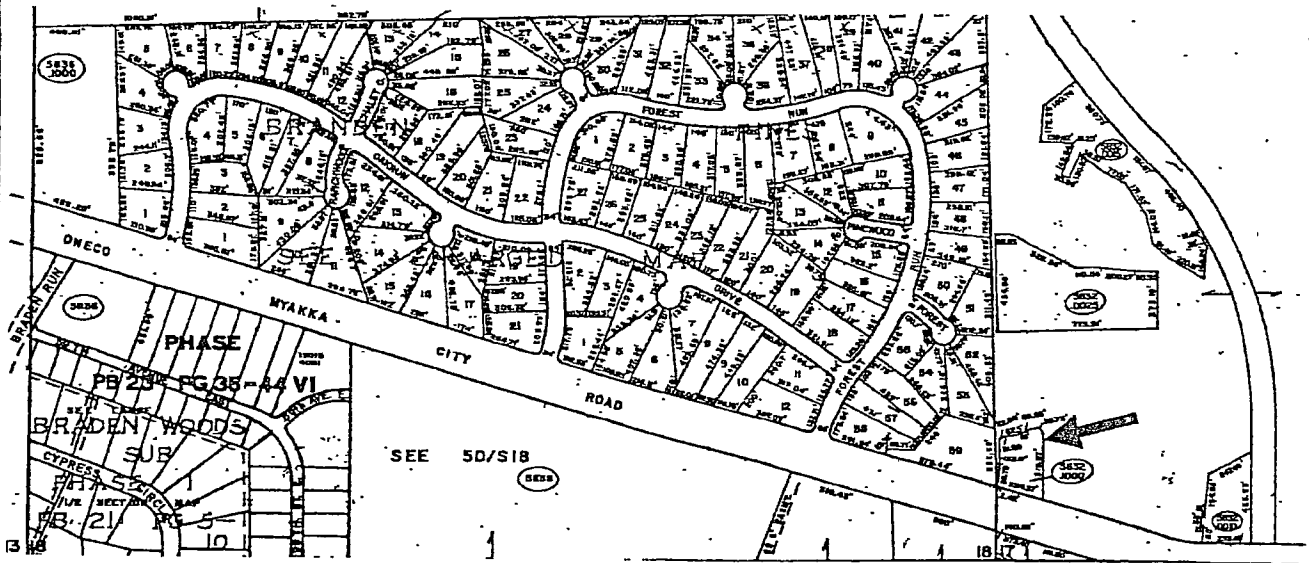
EXHIBIT # 1

PAGE 60 OF

EXHIBIT 1

PAGE 112

Land Sale #3



ADMINISTRATIVE COMPLAINT

EXHIBIT # 1 EXHIBIT 1

PAGE 61 PAGE 113

11121 State Road 70 E
Bradenton, FL 34202-8405
County - Manatee County

Owner Info:

Owner Name:	Ringo Ranch Lc	Recording Date:	09/01/2005
Tax Billing Address:	12415 SW Sheri Ave Ste A	Annual Tax:	\$3,878
Tax Billing City & State:	Lake Suzy, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34269	State Use:	Vacant Residential
Tax Billing Zip+4:	5908	Universal Land Use:	Residential Acreage

Location Info:

Subdivision:	Acreage & Unrec Plats	Flood Zone Panel:	1201530365C
Census Tract:	20.07	Panel Date:	07/15/1992
Carrier Route:	R069	Zoning:	Pdpi/W

Tax Info:

Tax ID:	05832-1000-9	Total Assessment:	\$200,695
Tax Year:	2005	Tax Area:	310
Annual Tax:	\$3,878	Tax Appraisal Area:	SCT
Assessment Year:	2005	Legal Description:	A Tract Of Land Lying In Sec 17 Delete " & 18" Twn 35s, Rng 19e & Desc As Follows: Com At The Sw Cor Of Sec 17, Twn 35s, Rng 19e; Th N 00 Deg 34 Min 52 Sec E, Along The W Ln Of The Above Mentioned Sec 17, A Dist Of 352.20 Ft To A Pt On The N Ln Of Sr 70; Th S 70 Deg 25 Min 14 Sec E, Along Sd N Ln, A Dist

Land Assessment: \$200,695

Characteristics:

Lot Acres:	1.384	Subdivision:	Acreage & Unrec Plats
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Last Market Sale:

Recording Date:	09/01/2005	Deed Type:	Special Warranty Deed
Settle Date:	08/31/2005	Owner Name:	Ringo Ranch Lc
Sale Price:	\$2,875,000	Seller:	Sr 70 Real Estate Inv Llc
Document No:	<u>2054-6910</u>		

Sales History:

Recording Date:	09/01/2005
Sale Price:	\$2,875,000
Buyer Name:	Ringo Ranch Lc
Seller Name:	Sr 70 Real Estate Inv Llc
Document No:	<u>2054-6910</u>
Document Type:	Special Warranty Deed

Mortgage History:

Mortgage Date:	01/21/2005
Mortgage Amt:	\$1,750,000
Mortgage Lender:	Landmark Bk/FI

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1

PAGE 62 OF _____

EXHIBIT 1

PAGE 114

**8923 25th St E
Parrish, FL 34219-8486
County - Manatee County**

4-1

Owner Info:

Owner Name:	Kemick Properties Llc	Recording Date:	09/02/2005
Tax Billing Address:	3626 Us Highway 301 N	Annual Tax:	\$284
Tax Billing City & State:	Ellerton, FL	County Use Code:	Grazing Land Cl I W/Impv
Tax Billing Zip:	34222	State Use:	Grazing Land Cl I
Tax Billing Zip+4:	2327	Universal Land Use:	Pasture

Location Info:

Subdivision:	*	Panel Date:	07/15/1992
Census Tract:	19.06	Flood Zone Code:	X
Carrier Route:	R002	Zoning:	A
Flood Zone Panel:	1201530215C		

Tax Info:

Tax ID:	08580-0000-3	Total Assessment:	\$212,577
Tax Year:	2005	% Improv:	3%
Annual Tax:	\$284	Tax Area:	1
Assessment Year:	2005	Tax Appraisal Area:	NCT
Land Assessment:	\$205,494	Legal Description:	Beg At A Pt On N Ln Of U S Lot 2, Sd Pt Being 515 Ft W Of Ne Cor Of U S Lot 2; Th Go Sly A Dist Of 75 Ft M/L Alg A Ln Making An Int/A Of 85 Deg 40 Min 30 Sec With N Ln Of U S Lot 2, To A Con Mon On S Side Of A Creek; Th Meander Alg Sly & Ely Alg The Ely & Nly Side Of Sd Creek To A Pt Where Sd Creek

Improved Assessment: \$7,083

Lot Number: 2

Characteristics:

Lot Acres:	5.8	Year Built:	1972
Building Sq Ft:	720	Gross Bldg Area:	720
Stones:	1	Subdivision:	*

Last Market Sale:

Recording Date:	09/02/2005	Deed Type:	Warranty Deed
Settle Date:	09/01/2005	Owner Name:	Kemick Properties Llc
Sale Price:	\$2,800,000	Seller:	Seaver Carlton & Jeanne
Document No:	<u>2055-501</u>		

Sales History:

Recording Date:	09/02/2005	08/27/1993	08/27/1993
Sale Price:	\$2,800,000		
Nominal:		Y	Y
Buyer Name:	Kemick Properties Llc	Seaver Rita M & Carlton	Seaver Rita M
Seller Name:	Seaver Carlton & Jeanne	Seaver Rita M	Seaver H D & Rita M
Document No:	<u>2055-501</u>	<u>1414-1815</u>	<u>1414-1814</u>
Document Type:	Warranty Deed	Grant Deed	Grant Deed

Mortgage History:

Mortgage Date:	09/02/2005
Mortgage Amt:	\$2,600,000
Mortgage Lender:	Cnlbank
Mortgage Type:	Conventional

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1

PAGE 64 OF

EXHIBIT 1

PAGE 116

**8955 25th St E
Parrish, FL 34219-8486
County - Manatee County**

4-2

Owner Info:

Owner Name:	Kemick Properties Llc	Recording Date:	09/02/2005
Tax Billing Address:	3626 Us Highway 301 N	Annual Tax:	\$166
Tax Billing City & State:	Ellenton, FL	County Use Code:	Grazing Land C11
Tax Billing Zip:	34222	State Use:	Grazing Land C11
Tax Billing Zip+4:	2327	Universal Land Use:	Pasture

Location Info:

Subdivision:	*	Panel Date:	07/15/1992
Census Tract:	19.06	Flood Zone Code:	X
Carrier Route:	R002	Zoning:	A/Ch
Flood Zone Panel:	1201530215C		

Tax Info:

Tax ID:	08488-0000-9	Total Assessment:	\$352,079
Tax Year:	2005	Tax Area:	1
Annual Tax:	\$166	Tax Appraisal Area:	NCT
Assessment Year:	2005	Legal Description:	W1/2 Of U S Lot 3 Less E 25 Ft As Desc (Db 404 Pgs 399,400), Less That Part Of U S Lot 3 Lying S Of The North Channel Of The Manatee River (Or 195 P 331) Pi#8488.0000/9

Land Assessment: \$352,079

Lot Number: 3

Characteristics:

Lot Acres: 17.5

Subdivision: *

Last Market Sale:

Recording Date:	09/02/2005	Deed Type:	Warranty Deed
Settle Date:	09/01/2005	Owner Name:	Kemick Properties Llc
Sale Price:	\$2,800,000	Seller:	Seaver Carlton & Jeanne
Document No:	<u>2055-501</u>		

Sales History:

Recording Date:	09/02/2005	08/27/1993	08/27/1993
Sale Price:	\$2,800,000		
Nominal:		Y	Y
Buyer Name:	Kemick Properties Llc	Seaver H D & Carlton	Seaver H D
Seller Name:	Seaver Carlton & Jeanne	Seaver H D	Seaver H D & Rita M
Document No:	<u>2055-501</u>	<u>1414-1817</u>	<u>1414-1816</u>
Document Type:	Warranty Deed	Grant Deed	Grant Deed

Mortgage History:

Mortgage Date: 09/02/2005
Mortgage Amt: \$2,600,000
Mortgage Lender: Chlbank
Mortgage Type: Conventional

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1

PAGE 65 OF

EXHIBIT 1

PAGE 117

Land Sale #5



ADMINISTRATIVE COMPLAINT

EXHIBIT # 1 EXHIBIT 1
PAGE 66 OF PAGE 118

5-1

5016 17th St E

County - Manatee County

Owner Info:

Owner Name:	Allentown Properties Llc	Recording Date:	11/09/2004
Owner Name 2:	Benderson Ronald	Annual Tax:	\$489
Tax Billing Address:	8441 Cooper Creek Blvd	County Use Code:	Grazing Land C1 W/Impv
Tax Billing City & State:	University Park, FL	State Use:	Grazing Land C1 I
Tax Billing Zip:	34201	Universal Land Use:	Pasture
Tax Billing Zip+4:	2006		

Location Info:

Subdivision:	*	Zoning:	A1
Census Tract:	19.04		

Tax Info:

Tax ID:	08158-0000-8	Improved Assessment:	\$1,900
Tax Year:	2005	Total Assessment:	\$622,191
Annual Tax:	\$489	Tax Area:	1
Assessment Year:	2005	Tax Appraisal Area:	NCT
Land Assessment:	\$620,291	Legal Description:	The Sw1/4 Of The Sw1/4 And The Nw1/4 Of The Se1/4 Of The Sw1/4; All In Sec 9; Less R/W For Memphis Rd In Or 441 P 587; Also Less R/W For I-75 In Or 848 P 830 Desc As Follows: Com At The Sw Cor Of The Se1/4 Of The Sw1/4 Of Sd Sec 9, Th Run S 00 Deg 32min 56 Sec W, 25 Ft, Th S 89 Deg 23 Min 57 Sec E,

Characteristics:

Lot Acres:	44.35	Subdivision:	*
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Last Market Sale:

Recording Date:	11/09/2004	Deed Type:	Special Warranty Deed
Settle Date:	11/05/2004	Owner Name:	Allentown Properties Llc
Sale Price:	\$5,600,000	Owner Name 2:	Benderson Ronald
Document No:	1970-4971	Seller:	Day John C

Sales History:

Recording Date:	11/09/2004		
Sale Price:	\$5,600,000		
Buyer Name:	Allentown Properties Llc	Day John R Trust	
Seller Name:	Day John C		
Document No:	1970-4971	1102-1522	
Document Type:	Special Warranty Deed		

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1
PAGE 67 OF EXHIBIT 1
PAGE 119

County - Manatee County

5-2

Owner Info:

Owner Name:	Allentown Properties Llc	Recording Date:	11/09/2004
Owner Name 2:	Benderson Ronald	Annual Tax:	\$102
Tax Billing Address:	8441 Cooper Creek Blvd	County Use Code:	Grazing Land Cl I
Tax Billing City & State:	University Park, FL	State Use:	Grazing Land Cl I
Tax Billing Zip:	34201	Universal Land Use:	Pasture
Tax Billing Zip+4:	2006		

Location Info:

Subdivision:	.	Zoning:	A1
Census Tract:	19.04		

Tax Info:

Tax ID:	08117-0000-4	Total Assessment:	\$74,700
Tax Year:	2005	Tax Area:	1
Annual Tax:	\$102	Tax Appraisal Area:	NCT
Assessment Year:	2005	Legal Description:	Ne1/4 Of Se1/4 Of Se1/4 Sec 8 (Grove No 2)p#8117.0000/4
Land Assessment:	\$74,700		

Characteristics:

Lot Acres:	10	Subdivision:	.
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Last Market Sale:

Recording Date:	11/09/2004	Deed Type:	Special Warranty Deed
Settle Date:	11/05/2004	Owner Name:	Allentown Properties Llc
Sale Price:	\$5,600,000	Owner Name 2:	Benderson Ronald
Document No:	<u>1970-4971</u>	Seller:	Day John C

Sales History:

Recording Date:	11/09/2004		
Sale Price:	\$5,600,000		
Buyer Name:	Allentown Properties Llc	Day John R Tc Est Of	
Seller Name:	Day John C		
Document No:	<u>1970-4971</u>	1102-1522	
Document Type:	Special Warranty Deed		

Land Sale #6

5C/S9
26-499

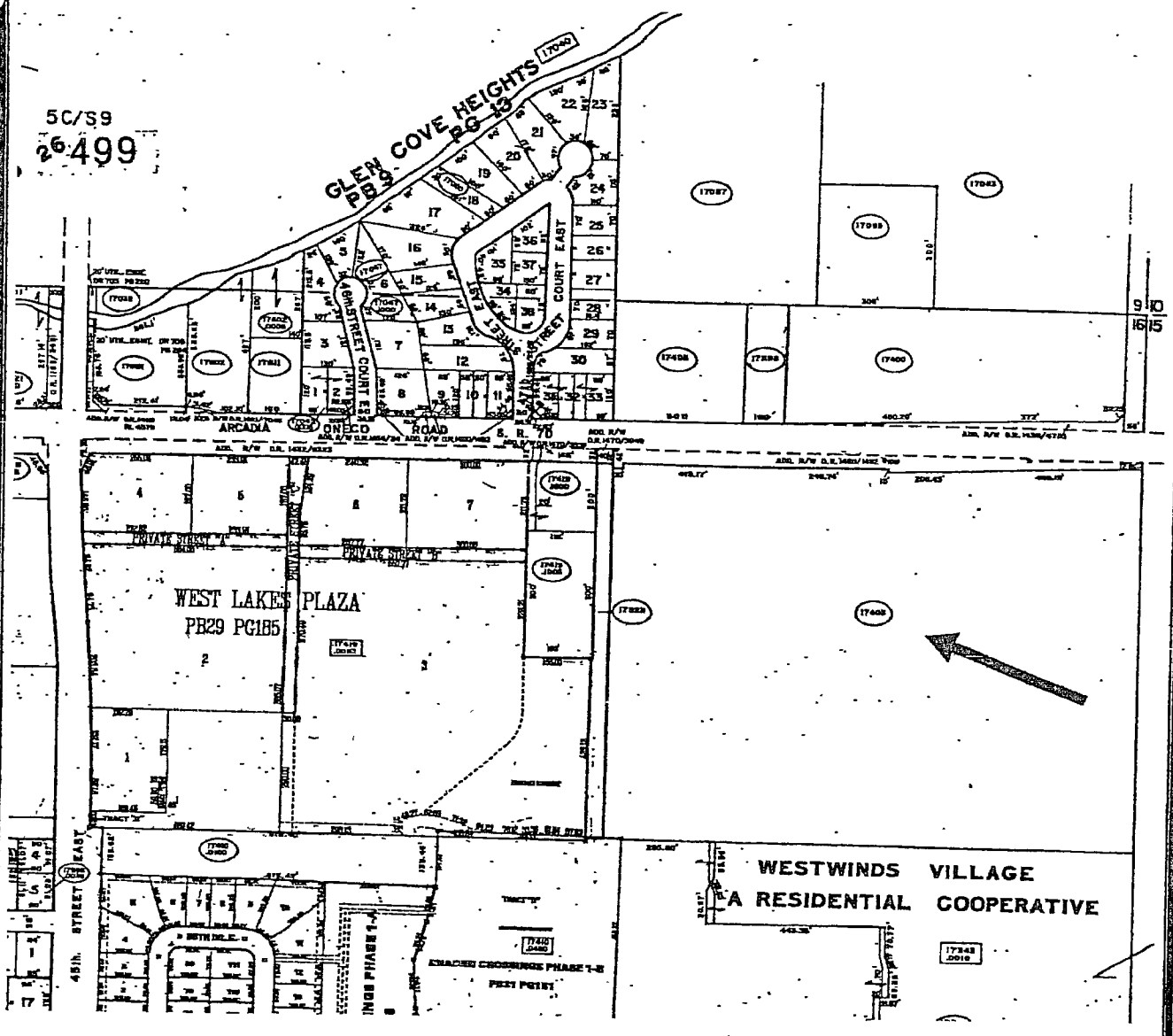


EXHIBIT 1
PAGE 121

ADMINISTRATIVE COMPLAINT
EXHIBIT # 1
PAGE 109 OF _____

6

**4900 53rd Ave E
Bradenton, FL 34203-4113
County - Manatee County**

Owner Info:

Owner Name:	Neal Communities Land Dev Inc	Recording Date:	12/06/2005
Tax Billing Address:	8210 Lakewood Ranch Blvd	Annual Tax:	\$212
Tax Billing City & State:	Bradenton, FL	County Use Code:	Grazing Land C I I
Tax Billing Zip:	34202	State Use:	Grazing Land C I I
Tax Billing Zip+4:	5157	Universal Land Use:	Pasture

Location Info:

Subdivision:	*	Panel Date:	07/15/1992
Census Tract:	8.07	Flood Zone Code:	X
Carrier Route:	R060	Zoning:	A1
Flood Zone Panel:	1201530334C		

Tax Info:

Tax ID:	17403-0000-7	Total Assessment:	\$1,403,890
Tax Year:	2005	Tax Area:	303
Annual Tax:	\$212	Tax Appraisal Area:	SCT
Assessment Year:	2005	Legal Description:	That Part Of Ne1/4 Of Ne1/4 Of Sec 16 Lying S Of Oneco-Arcadia Rd, Less Rd R/W Cont .87 Ac M/L (Grove) Also Less: Corn At The Nw Cor Of The Ne1/4 Of Sd Ne1/4 Of Sec 16; Th Alg The W Ln Of The Ne1/4 Of Sd Ne1/4 S 00 Deg 21 Min 13 Sec W 387.17 Ft To Thes Existing R/W/L For S R 70 (Per 1316-101) For A Pob; Th

Land Assessment: \$1,403,890

Characteristics:

Lot Acres: 27.26

Subdivision: *

Last Market Sale:

Recording Date: 12/06/2005
Settle Date: 11/30/2005
Sale Price: \$3,500,000
Document No: 2082-7576

Deed Type: Conveyance Deed
Owner Name: Neal Communities Land Dev Inc
Seller: Mixon Fruit Farms Inc

Sales History:

Recording Date: 12/06/2005
Sale Price: \$3,500,000
Buyer Name: Neal Communities Land Dev Inc
Seller Name: Mixon Fruit Farms Inc
Document No: 2082-7576
Document Type: Conveyance Deed

ADMINISTRATIVE COMPLAINT

EXHIBIT # 1

PAGE 70 OF

EXHIBIT 1

PAGE 122

First Priority BANK

LOCATION: 4702 CORTEZ ROAD WEST • BRADENTON, FLORIDA 34210 • PHONE 941-750-6400 • FAX 941-795-5771
MAILING ADDRESS: P.O. BOX 430 • BRADENTON, FLORIDA 34206

VIA FACSIMILE (941) 378-4420

January 17, 2006

Greber Appraisal Services, Inc.
Attn: Howard Greber
98 Sarasota Center Boulevard
Sarasota, FL 34240

RE: Appraisal Report – 17-acre land parcel, 4.76-acre land parcel and a fifty foot land strip located at Mill Creek Road, Bradenton, Manatee County, Florida

Dear Howard:

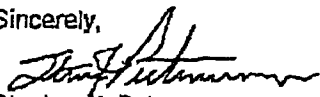
First Priority Bank has selected you to prepare a full narrative appraisal of the above referenced property. By accepting this appraisal assignment you agree to prepare your appraisal report covering the fourteen (14) items contained in the Uniform Standards of Professional Appraisal Practice (USPAP) adopted by the Appraisal Foundation.

By accepting this assignment you also agree to provide two (2) original reports for each property, each manually signed by the principal appraiser, no later than three (3) weeks. This deadline may be extended should circumstances beyond your control arise. Any extension however must be approved by the Bank in advance of the deadline date. Both of the appraisals should be delivered to the undersigned. As compensation for professional appraisal services, the Bank agrees to pay you a total appraisal fee of \$1,800.00. This fee will include all expenses incurred by you to complete this assignment.

The appraisal reports will be used in connection with a loan decision. Accordingly, we ask that you pay particular attention to property and market conditions, which influence the income production capability and marketability of the property. Please acknowledge your acceptance of this assignment by signing below and returning to my attention (facsimile copy is acceptable).

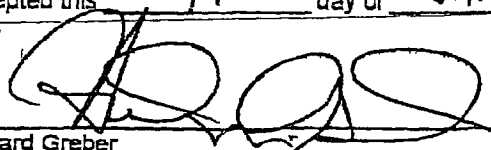
Questions pertaining to fee payment, administrative matters, appraisal standards or technical matters should be addressed to the undersigned. For property information and access to the subject property please contact Mark Brivik at (941) 374-0855.

Sincerely,


Stephen J. Putnam
Executive Vice President
Chief Lending Officer

Accepted this 19th day of JANUARY, 2006

BY:


Howard Greber

UNRESOLVED COMPLAINT

EXHIBIT # 1

EXHIBIT 1

PAGE 1 OF

PAGE 123

JAY A. WHITHAM
4411 Bee Ridge Road #383
Sarasota, FL 34233
941-921-1066

SUMMARY Over twenty years of varied business and real estate experience in commercial investment property appraisal, analysis, strategic planning, asset management, loan underwriting, brokerage & development, marketing, planning and permitting, negotiation and consulting, and business development.

EXPERIENCE

Current GREER APPRAISAL SERVICES, INC.

Senior Appraiser & Reviewer specializing in commercial and industrial property appraisal. Clients include Gold Bank (Sarasota, Manatee, and Charlotte counties), First National Bank of Florida, Fifth Third Bank, Northern Trust Bank, Colonial Bank, Peoples Community Bank, Regions Bank, Horizon Bank, Century Bank, Coast Bank, First Priority Bank, Mercantile Bank, Sarasota County, School Board of Sarasota County, Bradenton Housing Authority, Expert Witness - Manatee County District Court, Isaac Property Company Florida State-Certified General Real Estate Appraiser #RZ0002669.

1990 - 2000 **WHITHAM ASSOCIATES, INC.**

Principal

Consultant, broker, and advisor to lenders, developers, owners, and investors for real estate analysis and due diligence, property evaluation and appraisal, asset and operations management, marketing and brokerage, capital recovery, loan sales, market feasibility, bulk asset disposition and acquisition strategies, and business development.

Clients include: Goldman Sachs & Co., J.E. Robert Companies, Boston Capital Partners, Lennar Florida Partners, FDIC, RTC, RECOLL Management, Shawmut Bank, Kennedy-Wilson, Inc., Howde Financial, Norwood Cooperative Bank, Society for Savings, Rockland Trust Company, South Weymouth Savings, Newworld Bank, Protestant Guild for Human Services, Amsterdam Associates.

1988 - 1990 **INVESTMENT NETWORK OF AMERICA**

Executive Vice President

Responsible for CI brokerage operations and in lease syndications.

1987 - 1988 **METROPOLITAN REALTY RESOURCE GROUP**

Vice President & Chief Operating Officer

Total responsibility for CI real estate brokerage and management company and subsidiary mortgage brokerage and consulting firm.

1984 - 1987 **DATA REALTY CORPORATION**

Executive Vice President

Total responsibility for CI real estate brokerage and management company. Direct and coordinate activities of 40 brokers in 3 offices, middle level managers, and support staff. Participated in \$15 million in sales, \$5 million in leases; supervised \$75 million in sales.

EDUCATION AND SPECIALIZED TRAINING

Northeastern University; Berklee College; CI 101 Investment analysis & taxation CI 102 Market analysis & feasibility studies; CI 103 Advanced R.E. investment taxation and marketing; CI 104 Impact of human behavior on investment decisions; Shopping Center Development (CIREC); GRI I, 2, & 3 Mass. Assoc. of Realtors; Intro & Adv. Commercial R.E. (MAR); Equity Participation & Creative Finance (MAR); Fund. of Mgmt & supervision (Applied Inst. Bus.); Dale Carnegie course; Tom Hopkins selling and real estate programs. AB-I - Real Estate Appraisal; AB-II Real Estate Appraisal; Sales Comparison Approach: General Applications; Residential Subdivision Analysis; Communicating the Appraisal; FNMA Appraisal; Real Estate & Mortgage Law; FL Appraisal License Law and Regulations; 2004 USPAP Update

PROFESSIONAL DESIGNATIONS AND AFFILIATIONS

Florida State-Certified General Real Estate Appraiser #RZ0002669
Master Senior Appraiser Designation (MSA) - National Association of Master Appraisers
GRI - Graduate, Realtors Institute 1985; Candidate, CCIM designation
National Association of Realtors; Realtors National Marketing Institute, Urban Land Institute; Commercial-Investment Real Estate Institute; N.E. CCIM Chapter -, Board of Directors, Co-Chairman of Designation Education Committee, By-law Revision Committee - 1993, Board of Directors, Co-Chairman of Membership Committee, Program and Education Committee

ADMINISTRATIVE COMPLAINT

EXHIBIT #1
GREER APPRAISAL SERVICES, INC.

PAGE 52

EXHIBIT 1

PAGE 124

Summary Appraisal Report

Property:

±4.76, ±17, and 0.6 Acre Parcels "As Vacant"
Mill Creek Road
Bradenton, Florida 34212

Prepared for:

Stephen J. Putnam, Executive Vice President
First Priority Bank
4702 Cortez Road W
Bradenton, FL 34206

Effective Date of Appraisal

January 28, 2006

Date of Report

January 30, 2006

Prepared by:

Greber Appraisal Services, Inc.
98 Sarasota Center Boulevard
Sarasota, Florida 34240
ID #59-228078

File # 06-007su

ADMINISTRATIVE COMPLAINT

EXHIBIT #

PAGE

OF

EXHIBIT 5

PAGE 280

GREBER APPRAISAL SERVICES, INC.

RESIDENTIAL • COMMERCIAL • INDUSTRIAL

98 Sarasota Center Boulevard • Sarasota, Florida 34240

(941) 378-1111 • Fax (941) 378-4420

January 30, 2006

Stephen J. Putnam, Executive Vice President
First Priority Bank
4702 Cortez Road W
Bradenton, FL 34206

Re:	±4.76, ±17, and 0.6 Acre Parcels "As Vacant" Mill Creek Road Bradenton, Florida 34212
-----	---

Dear Mr. Putnam:

In accordance with your request and authorization, we have conducted an investigation, gathered the necessary data, and made the required analyses in order to conclude with an opinion of the market value of the above-referenced property. As agreed, this appraisal is presented as a *Complete Summary Appraisal Report* which has been prepared in conformance with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice. As such, it will present only limited discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses shall be retained in the appraisal file. It is assumed that the reader of this report has a basic understanding of appraisal methodology and real estate.

The effective date of the appraisal is January 28, 2006, the date of our last inspection of the subject property. The estimate of value is subject to the assumptions and limiting conditions as included in this report. The purpose of the appraisal is to estimate the "As Vacant" market value of the subject property as of the effective date. It is our understanding that the appraisal is to be used for financing purposes.

The narrative appraisal report that follows sets forth the property's identification, the assumptions and limiting conditions, pertinent facts about the area and the subject property, comparable data, the results of the investigations and analyses, and the reasoning leading to the conclusions.

ADMINISTRATIVE COMPLAINT
EXHIBIT # 2 EXHIBIT 5
PAGE 2 OF 281

Stephen J. Putnam, Executive Vice President
Page 2

Although information furnished by others is believed to be reliable, we assume no responsibility for its accuracy. We have not investigated the title to, or any liabilities against, the property appraised; nor is any responsibility assumed for legal or environmental matters.

Based on our investigation and analysis, set forth in the body of this report, it is our opinion that the market value of the subject property "*As Vacant*", as of the date of this appraisal, is as follows:

Parcel 1

SIX MILLION ONE HUNDRED EIGHTY EIGHT THOUSAND (\$6,188,000)
DOLLARS

Parcel 2

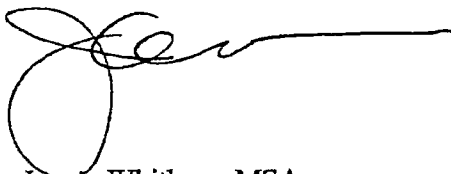
TWO MILLION SEVENTY FOUR THOUSAND (\$2,074,000) DOLLARS

Parcel 1

SEVENTY SEVEN THOUSAND (\$77,000) DOLLARS

Thank you for permitting us the opportunity to assist you in this matter. If you have any questions, or require further clarification, please do not hesitate to contact us. We trust you will call upon us again for any future appraisal or consultant assignments.

Respectfully submitted:



Jay A. Whitham, MSA

State-Certified General R E Appraiser RZ0002669

SENIOR COMMERCIAL APPRAISER & REVIEWER

ADMINISTRATIVE COMPLAINT EXHIBIT 5
EXHIBIT # 2 PAGE 282
PAGE 3 OF _____

Table of Contents

Letter of Transmittal	
Table of Contents	i
Appraiser's Certification	ii
Assumptions and Limiting Conditions	iii
Property Identification	1
Property Description	2
Conformity with ADA	3
Substantial Damage Rule - FEMA	3
Asbestos Contamination	3
Scope of Analysis	4
Purpose of Appraisal	4
Function of the Appraisal	4
Property Rights Appraised	4
Ownership and History	4
Effective Date of Appraisal	5
Date of Report	5
Date of Inspection	5
Estimate of Exposure Time	5
Estimate of Marketing Time	5
Taxes and Assessment	5
Assessment Comments	5
Definition of Market Value	6
Sarasota-Bradenton Regional Overview	7
Neighborhood Description	13
Zoning	14
Concurrency Regulations	17
Highest and Best Use	17
Appraisal Problem and Methodology	18
Approaches Suitable for the Subject Property	19
Adjustment Grid Process	20
Sales Comparison Approach – Site Value – As Vacant	21
Land Sales Summary and Grid – Parcel 1 As Vacant	22
Land Sales Summary and Grid – Parcel 2 As Vacant	23
Correlation and Conclusion Estimated Land Value – As Vacant	26
Summary of Approaches	28
Final Reconciliation and Conclusion of Value	28
Summary of Estimated Values	28
Addendum	
Subject Aerial Photograph	Land Sales Map and Documentation
Subject Location Maps	Supporting Documentation
Subject Parcel Map	Appraiser's Qualifications
Subject Aerial & Flood Maps	

GREBER APPRAISAL SERVICES, INC.

Appraiser's Certification

I certify that, to the best of my knowledge and belief,

- the statements of fact contained in this report are true and correct;
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions;
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved;
- my compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report, nor is this assignment based on a requested minimum valuation, specific valuation, or approval of a loan;
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Foundation; unless otherwise noted no departures were made from USPAP;
- Jay A. Whitham has made a personal inspection of the property that is the subject of this report;
- the use of this report is subject to the requirements of the Appraisal Foundation relating to review by its duly authorized representatives;
- as of the date of this report, Jay A. Whitham has completed the requirements of the continuing education program of the State of Florida Real Estate Board;
- no other person(s) provided professional assistance to the person(s) signing this report.
- the appraiser is competent and qualified to perform this appraisal assignment.

DATED: January 30, 2006



Jay A. Whitham, MSA

State-Certified General R.E Appraiser RZ0002669
SENIOR COMMERCIAL APPRAISER & REVIEWER

GREER APPRAISAL SERVICES, INC.

Assumptions and Limiting Conditions

In this appraisal, no responsibility is assumed for matters of a legal nature, nor has an opinion been rendered on title, good and clear title being assumed, free of any encumbrances and/or defects or liens.

Neither all or part of the contents of this report shall be conveyed to any person or entity, other than the appraiser's or firm's client, through advertising, solicitation materials, public relations, news, sales or other media without the consent and approval of the authors, particularly as to valuation conclusions, the identity of the appraiser or firm with which the appraiser is connected, or any reference to any affiliation with any professional appraisal organization or designation. Further, the appraiser or firm assumes no obligation, liability, or accountability to any third party. If this report is placed in the hands of anyone but the client, client shall make such party aware of all of the assumptions and limiting conditions of this assignment.

The distribution of values estimated herein for land and/or improvements where separately scheduled are values applicable to each such respective element of the subject property under the program(s) of utilization defined herein by virtue of the definition and description of highest and best use. Such individual values may not be applicable under other alternative use programs, and are invalid in conjunction with any other appraisal.

If this appraisal report contains a valuation relating to an estate that is less than the whole fee simple estate, then (i) the value reported for such estate relates to a fractional interest only in the real estate involved, and (ii) the value of this fractional interest plus the value of all other fractional interest plus the value of all other fractional interests may or may not equal the value of the entire fee simple estate considered as a whole.

If this appraisal report contains a valuation relating to a geographical portion of a larger parcel or tract of real estate, then (i) the value reported for such geographical portion relates to such portion only and should not be construed as applying with equal validity to other portions of the larger parcel or tract, and (ii) the value reported for such geographical portion plus the value of all other geographical portions may or may not equal the value of the entire parcel or tract considered as an entity.

GREBER APPRAISAL SERVICES, INC.

ADMINISTRATIVE COMPLAINT

06-007su

EXHIBIT # 2

EXHIBIT - 5

PAGE 285

The subject property has been considered to have been held under responsible ownership and competent management, unless otherwise specifically stated. In the absence of a statement herein to the contrary, it is assumed that such quality ownership and management will continue for the remaining economic and useful life estimated therefor.

Any representation, indication, and/or description herein as to the physical condition and/or content of the unseen, underlying land or the indiscernible improvements included in this report is intended solely as an expression of the general visual impression gained by the appraiser upon inspection of the property.

No representation is made as to any technical and/or engineering expertise of such observations, and no technical and/or engineering professional responsibility is assumed therefore, or for any conditions not observable or specifically mentioned herein.

It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless otherwise stated. Unless otherwise stated in this report, the existence of hazardous material and/or chemical or other contamination, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials or contamination on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, radon gas, or other potentially hazardous materials or contamination may affect the value of the property. The value estimate provided herein is predicated on the assumption that there is no such material or contamination on or in the property that would cause a loss in value. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required for their discovery. The client is urged to retain an appropriate expert if desired.

The Appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made therefore.

It is assumed that all applicable zoning and use regulations are in compliance unless non-conformity has been stated, defined, and considered in the appraisal report.

GREER APPRAISAL SERVICES, INC.

It is assumed that all required licenses, certificates of occupancy or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been, or can be, obtained or renewed for any use on which the value estimates contained in this report are based.

It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report.

If this report estimates the value of unimproved land it is assumed, in the absence of engineering studies or other relevant information regarding developable and non-developable area, that the site is fully developable. If subsequent engineering data indicates areas that are determined to be non-developable, the estimate of value may require adjustment in consideration of that data.

Any sketch(s), map(s), drawing(s), and/or diagram(s) prepared by the appraiser and included in this report have been offered only for the purpose of providing visual assistance. Maps and exhibits in this report are provided for reader reference purposes only. No engineering survey or analysis of the property has been made by the appraiser, and no responsibility is assumed in connection therewith.

To the extent, if any, that information, estimates, and/or opinions have been obtained from others, and to the extent, if any, that such information, estimates, and/or opinions have been utilized and/or included herein, the source(s) of such information, estimates, and/or opinions; may be deemed to have been sound, responsible, and reliable. However, no responsibility or liability therefore is assumed by the appraiser.

Should any conclusions be found in error as a result of errors/or omissions by others, we shall be entitled to a fair compensation if a review is required.

Possession of this report, or a copy thereof, does not confer any right of disclosure as to the value conclusions, identity of the appraiser, or any part of the contents hereof, or of publication, nor may it be used for any purpose by anyone other than the submittee without the prior written consent of the appraiser or the submittee, and then only subject to such qualification(s) as may be imposed in connection therewith.

GREER APPRAISAL SERVICES, INC.

Exception to this condition is granted for appraisal reports submitted to any court of competent jurisdiction, or other duly constituted official body by, or on behalf of the submittee, pursuant to duly instituted legal proceedings.

All values rendered within this report assume marketing times of twelve months or less unless otherwise indicated.

In arriving at the value set forth in this appraisal, no consideration has been given to the effect of state, local or federal income and gains taxes, or of occupancy, hotel, capital levy, gift, estate, succession, inheritance, or similar taxes, which may be imposed upon any owner, lessee or mortgagee, by reason of any sale, conveyance, transfer, leasing, hypothecation, mortgage, pledge or other disposition of the appraised property.

Any proposed improvements are assumed to be completed in a good workmanlike manner in accordance with submitted plans and specifications.

The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of the ADA in estimating the value of the subject.

GREBER APPRAISAL SERVICES, INC.

06-007su

ADMINISTRATIVE COMPLAINT EXHIBIT 5
EXHIBIT # 2 PAGE 288
PAGE 9 OF _____

Extraordinary Assumptions and Hypothetical Conditions

The Uniform Standards of Professional Appraisal Practice (USPAP) requires that an appraisal clearly and accurately disclose all assumptions, extraordinary assumptions, hypothetical conditions, and limiting conditions used in the assignment. USPAP defines extraordinary assumptions and hypothetical conditions as follows:

EXTRAORDINARY ASSUMPTION: an assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions.

Comment: Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

Extraordinary Assumptions

NA

All value estimates contained herein are based on the above assumptions and any deviation from or variation in the planned construction as proposed may result in a value that is different from the conclusion of estimated value that is presented in this report.

HYPOTHETICAL CONDITION: that which is contrary to what exists but is supposed for the purpose of analysis.

Comment: Hypothetical conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

Hypothetical Conditions

For this appraisal we have developed our estimate of value based assuming the following hypothetical condition(s):

- (1) The site is vacant with all existing improvements removed. No consideration is given to any improvements located on the subject property.

GREER APPRAISAL SERVICES, INC.

ADMINISTRATIVE COMPLAINT

06-007su

vii EXHIBIT # 2 EXHIBIT 5
PAGE 10 OF PAGE 289

Property Identification

Address : Mill Creek Road
Bradenton, Florida 34212

Location : Mill Creek Road north of Upper Manatee River Road, eastern Manatee County.

Parcel ID # : 53910-0008; 54091-0309 (formerly 54091-0056)

Legal Description : BEG AT THE CENTER OF SEC 16; TH S 0 DEG 09 MIN 41 SEC W, ALG THE E LN OF THE SW 1/4 OF SD 16, A DIST OF 350 FT; TH W 675.56 FT; TH S 14 DEG 23 MIN W, 228.66 FT TO CONC MON FOR POB; TH N 75 DEG 07 MIN W, 213.67 FT TO CONC MON ON THE ELY SHORE OF A BAYOU; TH CONT N 75 DEG 07 MIN W, 218.90 FT TO PT IN THE MANATEE RIVER; TH S 13 DEG 16 MIN 54 SEC E, 226.41 FT TO A PT IN SD MANATEE RIVER; TH S 44 DEG 01 MIN 15 SEC W, 247.63 FT TO A PT IN SD RIVER; TH S 27 DEG 30 MIN E, 50 FT TO AN IRON PIPE ON THE SLY SHORE OF MANATEE RIVER; TH CONT S 27 DEG 30 MIN E, 260.65 FT, TH N 63 DEG 49 MIN E, 448.6 FT TO THE CENTER OF GRADED RD, TH N 0 DEG 25 MIN E, ALG THE CENTER OF SD RD 55.25 FT; TH N 8 DEG 10 MIN W, ALG THE CENTER OF SD RD 129.8 FT; TH N 2 DEG 24 MIN E, ALG THE CENTER OF SD GRADED RD 181.3 FT TO POB, SUBJ, HOWEVER TO A 20 FT EASMT FOR INGRESS/EGRESS ALG THE ELY LINES OF THE ABOVE DESC 5.4 AC TRACT OF LAND. TOGETHER WITH AN EASMT FOR INGRESS/EGRESS, 40 FT IN WIDTH, THE C/L OF WHICH IS DESC AS FOLLOWS: COM AT THE SE COR OF THE SW 1/4 OF SEC 16, TH N 89 DEG 31 MIN 13 SEC E, ALG THE S LN OF SEC 16, A DIST OF 209.7 FT; TH N 14 DEG 50 MIN 0 SEC W, 31 FT TO THE NLY R/W LN OF THE UPPER MANATEE RIVER RD FOR A POB; TH CONT N 14 DEG 50 MIN 0 SEC W, 323.3 FT; TH N 63 DEG 05 MIN 0 SEC W, 654.2 FT; TH N 24 DEG 58 MIN 0 SEC E, 433 FT; TH N 17 DEG 33 MIN 0 SEC W, 396.8 FT; TH N 70 DEG 40 MIN 0 SEC W, 343 FT; TH N 0 DEG 25 MIN 0 SEC E, 136.05 FT M/L TO AN IRON PIPE BEING THE SE COR OF THE ABOVE DESC 5.4

00 DEG 10 MIN 22 SEC W, ALG THE W LN OF THE SE 1/4 OF SD SEC 16, 766.33 FT; TH N 75 DEG 07 MIN W, 357.89 FT; TH S 06 DEG 01 MIN 26 SEC W, 514.49 FT TO THE C/L OF A GRADED RD; TH S 17 DEG 33 MIN E, ALG SD GRADE, 396.8 FT; TH S 25 DEG 30 MIN 49 SEC W, ALG SD GRADE, 436.23 FT; TH S 62 DEG 52 MIN 45 SEC W, ALG SD GRADE, 358.30 FT; TH N 89 DEG 41 MIN 45 SEC, 245.13 FT TO A PT 100 FT E OF AFOREMENTIONED W LN OF THE SE 1/4 OF SD SEC 16; TH N 00 DEG 10 MIN 22 SEC E, 2120.29 FT TO THE N LN OF SD SE 1/4; TH S 89 DEG 59 MIN 00 SEC W, 100 FT TO THE POB; TOGETHER WITH AN ESMNT FOR INGRESS AND EGRESS, 40 FT IN WIDTH, THE C/L OF WHICH IS DESC AS FOLLOWS: COM AT THE SE COR OF THE SW 1/4 OF THE SE 1/4 OF SEC 16; TH S 89 DEG 44 MIN W, ALG THE S LN OF SD SEC 16, A DIST OF 230 FT; TH N 00 DEG 02 MIN E, 30 FT TO THE NLY R/W/L OF THE UPPER MANATEE RIVER RD FOR A POB; TH CONT N 00 DEG 02 MIN E, 2544.42 FT; TH W, 843.90 FT; TH S 36 DEG 03 MIN W, 120 FT; TH S 56 DEG 00 MIN W, 120 FT; TH S 71 DEG 25 MIN W, 90 FT, M/L, TO THE PT OF INT OF SD LN AND THE E LN OF THE SW 1/4 OF SD SEC 16; LESS ALL LANDS LYING N OF THE C/L OF THE ABOVE DESC 40 FT WIDE INGRESS AND EGRESS ESMNT BEING MORE PARTICULARLY DESC AS FOLLOWS: COM AT THE PT OF TERMINUS OF SD ESMNT WHICH IS ALSO THE INT OF THE END OF SD ESMNT AND THE E LN OF THE SW 1/4 OF SD SEC 16; TH N 00 DEG 10 MIN 11 SEC E, ALG SD E LN OF THE SW 1/4, 213.92 FT TO THE CENTER OF SD SEC 16; TH N 89 DEG

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06-007su

ADMINISTRATIVE COMPLAINT

EXHIBIT #2

EXHIBIT 5

PAGE 290

Property Description

SITE

Information Sources: Inspection, County records, client, MLS, Realist, company files.

Site Size and Shape: Irregular sites containing

Parcel 1 - a total of ± 4.76 acres per public record and information provided by the client.

Parcel 2 - a total of ± 17 acres per survey provided and information proved by the client.

Parcel 3 - a strip of land $\pm 50'$ wide containing ± 0.6 acre per survey provided and information proved by the client.

Site Topography: Generally level. Parcel 1 has frontage on the Manatee River. A portion of parcel 1 appears to be submerged land area but the actual amount was not determined.

Road Frontage/Access: Frontage on 133 Street NE and on Mill Creek Road, a private road. Access is adequate and secured by easements for ingress and egress. The parcels are connected by a strip of land that is not considered in this appraisal.

Utilities: Water, sewer, electric, cable, and telephone are available to the site.

Site Improvements: The subject is being valued as vacant. Improvements located on the site have not been considered in this report.

Flood Zone: Zone AE per panel 120153-0220-C- dated 7/15/92. Zone AE is considered a flood hazard zone.

Easements/ Encroachments: No adverse easements noted. Easements for ingress and egress are in place.

Other: *The value estimate in this appraisal is "As Vacant" and gives no consideration to any improvements currently located on the subject site. Copies of the parcel maps, surveys, and flood map are included in the addendum.*

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Conformity with ADA

We have not made a specific compliance survey or analysis of the subject property to determine whether or not it conforms to the various detailed requirements of the Americans with Disabilities Act (A.D.A.). It is possible that a compliance survey, together with a detailed analysis of the property, may reveal the subject does not conform to the requirements of the ADA. If so, the subject property may require alterations in order to meet these requirements, which may have a negative effect upon the value of the subject property. Because the subject is being valued as vacant land this is not a consideration.

Substantial Damage Rule - FEMA

According to the Substantial Damage Rule of the Federal Emergency Management Association (FEMA), a property, which suffers damage in excess of 50% of the pre-damage market value of the structure, must be brought into compliance with current requirements. In the State of Florida, this 50% "rule" may have a cumulative affect based upon review per each municipality.

We are not aware of any previous storm damage to the subject property. If such previous damage exists, and the property suffers subsequent damage, it may contribute to the cumulative 50% "rule". In such an instance, the subject property may require alterations in order to meet the current requirements that may have a negative effect upon the value of the subject property.

Because the subject is being valued as vacant land this is not a consideration.

Asbestos Contamination

We are not experts in recognizing the presence of asbestos. If such a determination is necessary, a qualified professional should be retained to conduct an asbestos survey. Because the subject is being valued as vacant land this is not a consideration.

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Scope of Analysis

The scope of this analysis consisted of inspecting the subject, collecting, reviewing and analyzing comparable data, and discussion with market participants and government officials in order to provide an indication of market value. The sales comparison approach to value is applied.

Purpose of Appraisal

Estimate the market value of the property interest appraised as of the appraisal date for purposes related to financing.

Function of the Appraisal

The function of this appraisal is to demonstrate, through the use of professionally recognized, and commonly accepted appraisal practice and procedure, the market value of the subject property for use in connection with the objectives of First Priority Bank

Property Rights Appraised

The property rights appraised consist of the fee simple interest.

Ownership and History

The present ownership and transfer history of the subject property is shown below:

Account#	540910309
Date	31-OCT-2005
Sale Amount	\$2,000,000
Vacant/Improved Indicator	Improved
Qualification Code	01
Book	2076
Page	3112
Grantee Name	RIVER MEADOWS DEVELOPMENT LLC
Grantor Name	ROESEL, JOHN F JR

Account#	539100008
Date	Sale date October 31, 2005 not recorded as of appraisal date (per borrower)
Sale Amount	\$6,100,000
Vacant/Improved Indicator	Improved
Qualification Code	00
Book	NA
Page	NA
Grantee Name	RIVER MEADOWS DEVELOPMENT, LLC
Grantor Name	MANATEE RIVER RESORT, INC.
Deed Type	Not recorded as of appraisal date.

To the best of our knowledge: (1) There were no other transfers of the subject in the three years prior to the date of this report. (2) The subject is not offered or under contract for sale as of the appraisal date.

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Effective Date of Appraisal

January 28, 2006

Date of Report

January 30, 2006

Date of Inspection

January 28, 2006

Estimate of Exposure Time

We estimate six to twelve months would be required to offer the subject on the market prior to a hypothetical consummation of a sale at market value on the effective date of this appraisal.

Estimate of Marketing Time

We estimate that six to twelve months would be required subsequent to the effective date of this appraisal to sell the subject property in its entirety.

Taxes and Assessment

As of the date of appraisal, the subject property was assessed for tax purposes on the rolls of Manatee County as follows:

Parcel #	Land	Improvement	Total	Total Taxes
53910-0008	\$210,000	\$299,221	\$519,221	\$10,018.30
54091-0309	\$1,590,000	\$20,482	\$1,610,482	\$28,966.26

Assessment Comments

According to public record the 2005 taxes are unpaid as of the appraisal date. No past due taxes are owed on the subject property.

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Definition of Market Value

For this appraisal, market value is defined as:

"The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is consummation of a sale as of a specified date and passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised and acting in what they consider their best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale." *

* FEDERAL REGISTER, vol. 55, no. 163, August 22, 1990, pages 34228 and 34229 (Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA)); quoted in the introduction to the Standards of Professional Appraisal Practice of the Appraisal Institute; adopted by the US. Office Controller of the Currency; and The Dictionary of Real Estate Appraisal, 3rd Edition, Appraisal Institute 1993, pages 222 - 223.

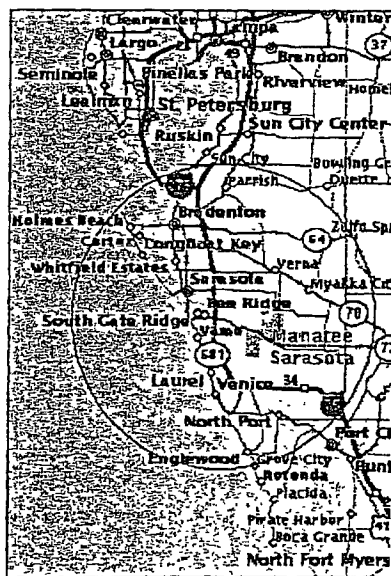
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Sarasota-Bradenton Regional Overview

The Suncoast Region is situated on Florida's Gulf coast, immediately south of Tampa Bay. The region is comprised of two counties -- Manatee and Sarasota -- that together constitute the Sarasota - Bradenton Metropolitan Statistical Area (MSA).

Famous for its wide array of cultural facilities and activities such as the Ringling Museum of Art, Asolo Theater, and annual film festival, 352-square-mile Sarasota County also has some of the state's finest beaches. Here too are the Spring Training headquarters of the Cincinnati Reds (Sarasota) and the winter headquarters of Ringling Bros - Barnum & Bailey Circus (Venice).

Historians believe Spanish explorer Hernando de Soto landed in Florida in Manatee County near where the mile-wide Manatee River empties into the Gulf of Mexico. Located immediately north and east of Sarasota, 772-square-mile Manatee County is nearly twice as large as Sarasota County, although it has some 25 percent fewer residents. Manatee County is widely known as the home of Tropicana, the largest orange juice producer in the world. It is also the home of the U.S. Basketball League's Gulf Coast Sun Dogs and the Pittsburgh Pirates hold spring training and operate a Rookie League team there.



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The Sarasota - Bradenton MSA is noted for its attractive barrier islands such as St. Armands Key, Longboat Key, Siesta Key, Casey Key and Anna Maria Island, all of which have been heavily developed over the last 50 years. Population growth in the MSA — 49.3 percent between 1980 and 1995 — has also spread eastward into the woodland area that features Sarasota's popular Myakka River State Park. The eastern regions of Manatee County, however, remain largely agricultural.

Tourism is a major industry in the Sarasota - Bradenton MSA, as are agriculture, retailing, electronics, health care, banking, and real estate development. The region is home to a number of national and international corporations. Major companies with corporate headquarters in the area include Elcotel, Staff Leasing, Tropicana Dole Beverages, Hoveround Corporation, Sun Hydraulics, Just Like Home, Inc., Vinyl Tech/Progressive Glass Technology, Wellcraft Marine, Tropitone Furniture Company, Inc., Beall's Department Stores, Aldon Industries, Cheetah Systems, Champs Sports, Chris Craft Boat Company of Bradenton, Uniroyal, and Signs Now. The area is also attractive to out-of-state companies desiring to relocate because of the mild weather, projected growth in the area and excellent transportation resources. National and international companies with major operations in the Sarasota - Bradenton MSA include: Bausch & Lomb, Del Monte Foods, Sysco Foods, SecurityLink From Ameritech, HiStat Manufacturing, Eaton Corporation, and OMC Corporation.

Major thoroughfares serving the MSA include Interstates 75 and 275, US Highways 19, 41 and 301, and State Roads 64, 70 and 72. Scheduled passenger and air freight service is available at Sarasota - Bradenton International Airport which straddles the Manatee/Sarasota county line, while Venice Municipal Airport in south Sarasota County accommodates charter and private planes. Port Manatee on Tampa Bay in Manatee County has ocean freight as well as cruise passenger facilities and services, and the area is also served by CSX Railroad and numerous motor freight carriers. Both Sarasota and Manatee Counties operate public transportation systems.

Incorporated areas in Sarasota County include Venice, North Port and Sarasota, the county seat. Incorporated areas in Manatee County include Anna Maria, Holmes Beach, Bradenton Beach, Palmetto and Bradenton, the county seat. The incorporated town of Longboat Key lies in both Manatee and Sarasota Counties, while the incorporated towns of Englewood and North Port lie in both Sarasota and Charlotte Counties.

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Population

Demographic Data Sarasota-Bradenton MSA							
Population							
Data	1980	1990	Chg.	1997	Chg.	2002	Chg.
Population	350,693	489,483	39.6%	533,121	8.9%	558,926	4.8%
Households	150,795	216,553	43.7%	230,627	6.5%	240,810	4.4%
Avg. Size	2.33	2.26	-2.8%	2.31	2.3%	2.32	0.4%
Families	107,132	145,391	35.7%	153,103	5.3%	158,578	3.5%
Avg. Size	3.27	3.37	2.8%	3.48	3.4%	3.52	1.2%
Median Age Data							
Male	43.9	43.2	-1.6%	44.3	2.5%	45.5	2.7%
Female	50.9	49.5	-2.8%	49.9	0.8%	50.9	2.0%

Estimated, Projected
Source: U.S. Census

Employment

Employment in the Sarasota-Bradenton MSA is highly diversified, although services; wholesale and retail trade; finance, insurance and real estate; and government are the most significant sectors as indicated in the following table.

Employment by Industry (%)			
Sarasota-Bradenton MSA			
Sector	Manatee	Sarasota	MSA
Agricultural Services	3.8	1.3	2.2
Mining	0.0	0.1	0.1
Wholesale and Retail Trade	22.7	25.0	24.1
Transportation and Public Utilities	2.5	2.7	2.7
Manufacturing	11.2	5.1	7.9
Construction	5.2	8.9	7.5
Finance, Insurance, and Real Estate	8.8	11.8	10.7
Services	35.4	34.9	4.8
Government	11.0	9.1	9.8

Source: State Department of Labor and Employment Security

Since Sarasota County's employment is some 42 percent greater than Manatee County's, differences between the indicated percentages are more apparent than real. For example, although Manatee County has a higher percentage of government employment, Sarasota County has some 30 percent more in absolute terms. The essential point of the preceding table is to illustrate the overall diversity of employment in the MSA, particularly as regards such relatively high paying sectors as finance, insurance and real estate and manufacturing.

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Income

The Sarasota - Bradenton MSA ranks as one of the most affluent in the nation. The high concentration of wealthy retirees and seasonal residents, combined with relatively high paying high tech manufacturing jobs found in the area, and the strong economic growth experienced throughout most of the recent past, has led to a higher standard of living than in most other U.S. urban areas. In fact, Sarasota County has the highest per capita income in the state with Manatee County not far behind. The MSA as a whole is second only to Palm Beach in Florida and is the sixth wealthiest in the United States.

Income Data Sarasota-Bradenton MSA						
Income	1980		1990		1997	
Data						
Total (000,000's)	2,777	8,157	193.7%	11,352	39.2%	14,151
Per Capita	7,920	16,665	110.4%	21,293	27.8%	25,318
Household						
Average	18,308	37,335	103.9%	48,760	30.6%	57,581
Median	14,453	28,133	94.7%	34,923	24.1%	39,343
Family						
Average	21,169	43,586	105.9%	57,002	30.8%	66,643
Median	17,040	33,162	94.6%	41,339	24.7%	46,955

*Estimated - Excerpted
Source: U.S. Census*

As indicated in the preceding table, per capita income increased 110.42 percent, from \$7,920 to \$16,665, between 1980 and 1990. In 1997, per capita income was estimated at \$21,293, indicating an average annual gain of 3.97 percent, well above the rate of inflation.

Retail Sales

Retail sales are an excellent indicator of the viability of an area's economic base. In addition, retail sales reflect both changes in population and the propensity of area residents and visitors to buy retail goods. According to Sales & Marketing Management, total retail sales in the Sarasota - Bradenton MSA increased at an average annual rate of 8.4 percent between 1990 and 1995. By way of comparison, total retail sales statewide increased at an average annual rate of 7.2 percent during the same period. Moreover, per capita retail sales in the Sarasota - Bradenton MSA is estimated at \$11,665 as compared with \$9,768 statewide and \$8,891 nationally.

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Tourism

Tourism is a major industry in the Sarasota -Bradenton MSA, generating more than \$300 million in revenue each year. Most visitors are attracted by the beaches and, although the winter season is dominant, the area is also a popular summer destination for Florida residents as well as large numbers of Europeans.

The barrier islands are largely built-out and small, independent lodging facilities are typical. Major flag hotels in the area include the Hilton Beach Resort and Holiday Inn on Longboat Key; the Harley/Helmsley Sandcastle, the Radisson, and the Holiday Inn on Lido Key; the Hyatt in downtown Sarasota; and the Holiday Inn Riverfront near downtown Bradenton. A \$130 million Ritz-Carleton has recently opened in downtown Sarasota and the Hyatt and Radisson are being expanded. There are numerous other lower-end franchised operations throughout the MSA, including many which cater to those traveling on Interstate 75. There are also a great many condominium apartments utilized as seasonal rentals, as well as several interval ownership properties and many RV parks. The Sarasota - Bradenton MSA attracts a large number of seasonal residents who spend three to six months in the area every year. The vast majority of the seasonal residents own their own homes, including single-family residences, condominium apartments and manufactured homes.

Transportation

The Sarasota - Bradenton MSA is served by Interstates 75 and 275. Interstate 75 is one of the country's primary north-south throughways, running from near Miami westward to the Gulf coast, then northward as far as the Canadian border. Along its route, Interstate 75 intersects Interstate 95 (indirectly, via the Everglades and Palmetto Expressways) and Florida's Turnpike, in the Ft. Lauderdale/Miami and Wildwood areas respectively, as well as Interstate 4 near Tampa and Interstate 10 near Lake City. Interstate 275 forms a rough southwesterly arc from Interstate 75 at the Hillsborough/Pasco County line through the cities of Tampa and St. Petersburg, once again intersecting Interstate 75 in northern Manatee County. Scheduled passenger and air freight service, as well as general aviation support are available at Sarasota - Bradenton International Airport in south Manatee County, while Venice Municipal Airport in south Sarasota County accommodates charter and private planes. The Sarasota - Bradenton MSA is adequately served by CSX Railroad and Greyhound Bus Lines and numerous motor freight carriers operate in the area. Both Sarasota and Manatee Counties operate public transportation systems.

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Conclusion

The Sarasota-Bradenton MSA is an attractive and desirable place to live and work. Owing to the broad-based nature of the local economy, the Sarasota - Bradenton MSA was less affected by the most recent recession than almost any area in the country. Real estate values continue to increase throughout the area with lower vacancy rates, primarily due to the relocation of companies to the area and increased employment.

Recently, most retail development has been in the form of renovations and expansions of existing improvements combined with new development dominated by the activities of such "big box" retailers as Wal-Mart, Target, Home Depot and Best Buy.

New office construction remained highly constrained through 1996 which had the effect of reducing existing inventories and increasing rents. Over the last 36 months office development, particularly in suburban areas but also including the Bradenton and Sarasota CBDs, has resumed. Meanwhile, residential construction continues unabated at healthy levels consistent with household growth. New industrial development is also less constrained and no longer confined to owner-occupied facilities. Most of the newer industrial development is concentrated in south Manatee County where taxes and impact fees are lower. This area also has good accessibility to Sarasota - Bradenton International Airport and Interstate 75.

Compared to other areas of the country and the state as well, the Sarasota - Bradenton MSA has a distinctly stable economic base that is largely due to steady retirement income, tourism and international trade, all supported by the manufacturing, agriculture, service and retail sectors. Although other economic sectors in the area, such as banking, finance, real estate, and construction were adversely affected by the most recent recession, Florida's international exports were stable, including shipments through Port Manatee. The real strengths of the region's economy are its diversity and personal wealth, characteristics which are unlikely to change within the foreseeable future. Therefore, the long-term outlook for the Sarasota - Bradenton MSA is extremely favorable.

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Neighborhood Description

The subject is located in an unincorporated section of NE Manatee County east of I-75 and north of SR 64 off of Upper Manatee River Road. The surrounding area is a mix of new residential development and older residential and agricultural uses. The area in the vicinity of the subject and south and east is rapidly being developed with numerous new residential projects and supporting commercial development. Prior to recent development the area was one of primarily agricultural uses.

The SR 70 and SR 64 corridors are being rapidly developed in the areas closest to I-75, Lakewood Ranch, Heritage Harbor, and along the Manatee River. As this development continues and property values increase, there is an increased interest in, and demand for, the large land tracts located in more easterly sections.

North of SR 70 and SR 64 and south of I-275 at US 301 is a rapidly developing commercial area with significant amounts of retail, service, and restaurant facilities located along U.S. 301. To the north and south of the U.S. 301 corridor, the use is predominantly residential and agricultural. The Ellenton Outlet Mall, a very large retail center of more than 600,000 square feet and the J.P. Igloo ice complex are located at the junction of U.S. 301 and I-75 with several other retail centers adjacent to it. A substantial amount of new residential development is also being planned for this area and areas to the east.

I-75 is the primary north/south travel route in west Florida. I-275 is a primary route leading to Tampa and St. Petersburg, rejoining I-75 north of Tampa. U.S. 301 is a major east/west traffic artery in Manatee County, running from Bradenton in the west, to I-75 and beyond to the east. It is our opinion that the area will remain attractive for future development in the residential and commercial segments. No negative factors were observed which would jeopardize investments in this area.

ADMINISTRATIVE COMPLAINT
EXHIBIT # 2
PAGE 23 OF _____
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Zoning

The subject is situated in a zone designated PDR – Planned Development Residential by Manatee County. The following is excerpted from the Manatee County code:

603.7. PDR—Planned Development Residential.

603.7.1. Intent. It is the intent of these regulations to provide for development of residential areas in areas adequately served or in areas which can be served by necessary utilities and services, in locations that are compatible with adjacent and surrounding land uses in accord with the goals, objectives, and policies of the Comprehensive Plan and in compliance with the standards set forth herein.

It is further the intent to permit the establishment of such districts only where planned development with carefully located buildings, parking and service areas, and landscaped open space will provide for internal convenience and ease of use as well as external compatibility. It is further intended that PDR districts may provide a broad range of housing types appropriate to the general need of the area served.

Uses in PDR districts shall be consistent with Comprehensive Plan requirements regarding use, type, locational criteria and other applicable Comprehensive Plan criteria.

603.7.2. Permitted Uses. Permitted uses are identified in Figure 6-1. Uses and structures which are customarily and clearly incidental to permitted principal uses and structures, shall be also permitted.

603.7.3. Density. PDR districts shall be consistent with the Comprehensive Plan density requirements.

Projects sponsored by community based non-profit organizations shall be eligible to receive density in excess of the maximum established in the Comprehensive Plan. The adopted Manatee County Housing Program shall establish the maximum degree to which the plan density may be exceeded. Individual limits shall be established with each development approval.

603.7.4. Specific and Review Criteria.

603.7.4.1. Site Planning. Site planning within the district shall provide protection of the development from potentially adverse surrounding influences. The orientation of the development shall generally be toward internal streets and pedestrian systems and away from adjacent local streets and other adjacent land uses. In particular a buffer of a minimum of twenty (20) feet wide shall be provided along district boundaries which abut and run parallel to any public road in the PDR District.

ADMINISTRATIVE COMPLAINT
EXHIBIT # 2
PAGE 24 OF
~~GREER APPRAISAL SERVICES, INC.~~

603.7.4.2. Landscaped Open Space and Pervious Area Requirements. For projects outside the watershed overlay districts, an area equal to at least twenty-five (25) percent of the land area of the district shall be reserved for landscaping and permeable open areas, for projects developed under common ownership, and shall be improved and maintained by the developer/homeowner's association. For projects within the watershed overlay districts, the percentage of open space shall increase to thirty-five (35) percent for new residential projects. Single family residential subdivision projects shall have an area equal to at least twenty-five (25) percent of the land area of the district for landscaping and open areas, and may utilize the area of water bodies contained entirely within the site, not to exceed seventy-five (75) percent of the total open space requirement, or a portion of the total open space proposed for the site, with all such open space improved and maintained by the developer/homeowner's association. (See the definition of Open Space.)

603.7.4.3. Frontage and Accessibility. Every dwelling unit or other use permitted in the Planned Development shall have vehicular access to a public street either directly or via an approved private street, pedestrian way, court, or other area dedicated to public use or private use, or common element guaranteeing access. Permitted uses are not required to front on a publicly dedicated road. Adequate emergency vehicular access is required to every dwelling unit.

603.7.4.4. Neighborhoods. All Planned Residential Developments shall be designed in such a manner as to promote neighborhoods. This shall be done by creating a neighborhood focal point within the development such as waterbodies, recreation areas or community centers.

Other methods of achieving neighborhood unity include: use of natural features, unified theme, use of greenbelts and pedestrian/bikeway corridors.

603.7.4.5. Greenbelts. In order to promote and enhance the creation of unique neighborhood units, each distinct neighborhood shall be bordered by a continuous greenbelt measuring fifteen (15) feet in width and containing one shade tree, meeting minimum planting size standards in Section 715, planted every thirty (30) feet on center. Greenbelts are to be so planned that where two (2) PDR districts abut one another, the greenbelt areas are contiguous. Streets and utilities providing inter-neighborhood ties may be permitted to pass through greenbelt areas. Should such greenbelts be located adjacent to single family lots, such lots may be platted through the greenbelt. If a greenbelt is platted through, the greenbelt shall be designated as a landscape easement and maintained by the property owner and/or homeowner's association. Also, if the greenbelt is platted through the lots, the rear yard setback shall be taken from the closest edge of the greenbelt to the proposed home. The greenbelt shall not serve as the rear yard setback.

In PDR Districts consisting entirely of fifteen (15) or less single family lots, greenbelts may be confined to one (1) ten-foot strip along the property lines adjacent to nonresidential land uses and/or zoning districts.

603.7.4.6. Traffic Circulation. Provide for inter-neighborhood ties, however, the neighborhood focal points shall not be located, when possible, along collector/connector roads.

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603.7.4.7. Yards and Setbacks. For each PDR District yard and setback requirements shall be established which promote general health, safety, welfare, design excellence and neighborhood compatibility. Yard and setback standards shall be consistent within each Planned Development district or "phase." Each new planned development project may propose specific setbacks for that project. Unless otherwise specified within the development approvals, the following minimum yard requirements shall apply to all previously approved projects:

Minimum front yard of twenty (20) feet

Minimum side yard of eight (8) feet

Minimum rear yard of fifteen (15) feet

If no minimum setbacks are established for the project at the General Development Plan stage, the minimum standards shall be:

Minimum front yard—twenty-five (25) feet

Minimum side yard—eight (8) feet

Minimum rear yard—fifteen (15) feet

603.7.4.8. Minimum Lot Width. If no minimum lot width is established at the General Development Plan stage, then the minimum lot width shall be sixty (60) feet for single-family residences.

603.7.4.9. Building Height. The maximum height in the PDRT District is thirty-five (35) feet. However, requests to increase height above thirty-five (35) feet may be approved by the Board of County Commissioners after review of the nature of surrounding uses, and the criteria listed in 603.7.4.9 below, upon the making of a specific finding that the proposed development is compatible with the surrounding area and will not create any external impacts that would adversely affect surrounding development, existing or proposed, waterfront vistas or entranceways.

ADMINISTRATIVE COMPLAINT
EXHIBIT # 2
PAGE 26 OF
GREER APPRAISAL SERVICES, INC.

Concurrency Regulations

Manatee County has implemented Concurrency Regulations that will enforce stringent measures to control development in areas where essential services are lacking. These essential services are utilities (water and sewer), streets (both local and primary), and schools. An area that lacks adequate essential services will be denied development permits (if the development will place demands on the essential services) until adequate services are available. **The subject property has no apparent concurrency deficiencies that would significantly impact the present market value of the site.**

Highest and Best Use

Highest and best use is the reasonably probable and legal use of vacant land or improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum profitability. Our assessment of highest and best use for the subject is:

As Vacant : Residential development in accordance with the PDR zoning.

As Improved : NA

ADMINISTRATIVE COMPLAINT
EXHIBIT # 2
PAGE 27 OF _____

GREBER APPRAISAL SERVICES, INC.

Appraisal Problem and Methodology

The problem presented in this appraisal is to estimate the market value of the subject property as of January 28, 2006.

APPRAISAL PROCESS

In arriving at the estimate of market value of a given property, an established and systematic procedure is followed. The steps required include definition of the problem, the accumulation of data in the analysis, and interpretation of the data based upon the three approaches to value. Finally, the results are correlated into an estimate of value.

In the appraisal process there are three recognized approaches to value: Sales Comparison, Income Capitalization, and Cost approaches.

THE SALES COMPARISON APPROACH is a process of comparison of similar properties that have recently sold to the subject in order to indicate a range of value. The specific steps in this process are as follows:

- 1) Find recent sales of properties most similar to the subject property.
- 2) Compare each of the important attributes of the comparable sale properties to the corresponding ones of the property being appraised, under the general categories of time, location, physical characteristics, and terms of sale.
- 3) Formulate an opinion of the price for which each comparable sale property would have sold had it possessed all of the important attributes of the property being appraised.
- 4) Reconcile the opinions into an estimate of market value for the subject property.

THE COST APPROACH is based on the proposition that a knowledgeable purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. This approach is especially relevant when the property being appraised involves new or nearly new improvements which represent the highest and best use of the land, and/or when unique or specialized improvements are located on the site.

GREER APPRAISAL SERVICES, INC.

The subject improvements are depreciated by the age/life method. Construction costs are estimated utilizing Marshall Valuation Service. The cost approach often, but not always, indicates an upper limit of value.

THE INCOME CAPITALIZATION APPROACH is a process in which a value indication is derived by estimating the present worth of future income through a capitalization or discounting process. This process involves the capitalization or discounting of annual net income before debt service, utilizing capitalization or discounting techniques commensurate with quality and durability of the income stream. In order to utilize this approach, an estimate of potential gross income is made by an analysis of actual income and/or comparison with similar properties. Reasonable expenses, including an allowance for vacancy and credit loss, are estimated and are then subtracted from gross income in order to arrive at net income. Net income is then capitalized or discounted to present worth, if income is projected over a time period, using market-derived rates to arrive at an estimate of value.

Approaches Suitable for the Subject Property

One approach was deemed applicable and appropriate to estimate the market value of the subject property.

The Sales Comparison Approach was used to estimate the value of the subject site "As Vacant".

The Cost Approach was not developed.

The Income Approach was not developed.

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Adjustment Grid Process

In the following adjustment grids, the numerical adjustment factors with respect to each of the individual categories for which adjustments are made are applied as follows:

00 denotes a degree of similarity, equality, or parity as between the comparable and the subject property sufficient to justify no numerical adjustment.

A positive (+) adjustment indicates a relative degree of inferiority of the comparable compared to the subject property for the particular adjustment category.

A negative (-) adjustment indicates a relative degree of superiority of the comparable as compared to the subject property for the particular adjustment category.

The net adjustment indicated for the comparable is the total of addition and subtraction of each of the individual numerical adjustment factors. Such net adjustment is applied to a 1.00 factor (for multiplication purposes), and the adjusted factor is subsequently applied to the time adjusted base unit value of the comparable sale.

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Sales Comparison Approach – Site Value – As Vacant

The following steps describe the applied process of the Sales Comparison Approach.

- The market in which the subject property competes is investigated; comparable sales, contracts for sale and current offerings are reviewed.
- The most pertinent data is further analyzed and the quality of the transaction is determined.
- The most meaningful unit of value for the subject property is determined.
- Each comparable sale is analyzed and where appropriate, adjusted to equate with the subject property.
- The value indication of each comparable sale is analyzed and the data reconciled for a final indication of value via the Sales Comparison Approach.

We have researched all applicable land sales and selected six comparables to analyze in this approach, detailed on the following analysis grids. Detailed information of the sales selected is included in the addendum.

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Land Sales Summary and Grid – Parcel 1 As Vacant

	Subject	Sale 1	Sale 2	Sale 3
Location	Subject	5th Avenue NE	Tourist Center Drive	11121 SR 70 E
APN		10428-0000-1	20547-1130-9	05832-1000-9
		10431-0000-5		
		10434-0000-9		
		10435-0000-6		
		10436-0000-4		
		10437-0000-2		
		10438-0000-0		
		10441-0000-4		
Recording Reference		2076-4807	1930-5427	2054-6910
Sale Price		\$6,800,000	\$1,350,000	\$2,875,000
Site Size/Acres	4.8	8.05	1.87	1.38
Allocation Percentage		100%	100%	100%
Extracted Land Value		\$6,800,000	\$1,350,000	\$2,875,000
Zoning	PDMU/CH	PDP	PDMU	PDP
Date of Sale	--	Nov-04	May-04	Aug-05
Conditions of Sale	--	Arm's Length	Arm's Length	Arm's Length
Financing		Conventional	Conventional	Cash to Seller
Location	Excellent	Similar	Inferior	Similar
Visibility & Traffic	Quiet/Riverfront	Similar	Inferior	Inferior
Utilities	All public available	Similar	All public	All public
Nuisances	None	None	None	None
Price/ SR <i>ACRES</i>	None	\$844,720	\$721,925	\$2,077,312
Rights Conveyed	--	0	0	0
Adjusted Price		\$844,720	\$721,925	\$2,077,312
Finance Terms	--	0	0	0
Adjusted Price		\$844,720	\$721,925	\$2,077,312
Motivations	--	0	0	0
Adjusted Price		\$844,720	\$721,925	\$2,077,312
Market Conditions	--	31.25	33.33	10.42
Adjusted Price		\$1,108,696	\$962,543	\$2,293,768
<i>Physical attributes:</i>				
Location		0	20	0
Site Size		10	-20	-20
Zoning		10	0	10
Visibility & Traffic		0	5	5
Access		0	0	0
Utilities		0	0	0
Waterfront/Waterview		0	20	20
Nuisances		0	0	0
Net Adjustment		20	25	15
Adj. Price per Acres		\$1,330,435	\$1,203,178	\$2,637,833

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Land Sales Summary and Grid – Parcel 2 As Vacant

	Subject	Sale 4	Sale 5	Sale 6
Location	Subject	8955 25th Street W	5016 17th Street E	4900 53rd Avenue E
APN		08488-0000-9 08580-0000-3	08158-0000-8 08117-0000-4	10164-1025-8
Recording Reference		2055-0501	1970-4971	2082-7576
Sale Price		\$2,800,000	\$5,600,000	\$3,500,000
Site Size/Acres	17.0	23.30	54.35	27.26
Allocation Percentage		100%	100%	100%
Extracted Land Value		\$2,800,000	\$5,600,000	\$3,500,000
Zoning	PDMU/CH	A/CH	A1	A1
Date of Sale	—	Sep-05	Nov-04	Nov-05
Conditions of Sale	—	Arm's Length	Arm's Length	Arm's Length
Financing		Conventional	Cash to Seller	Cash to Seller
Location	Very Good	Superior/Riverfront	Superior	Similar
Visibility & Traffic	Quiet	Similar	Superior	Superior
Utilities	All public available	All public	All public	All public
Nuisances	None	None	None	None
Price/SF	None	\$120,172	\$103,036	\$128,393
Rights Conveyed	—	0	0	0
Adjusted Price		\$120,172	\$103,036	\$128,393
Finance Terms	—	0	0	0
Adjusted Price		\$120,172	\$103,036	\$128,393
Motivations	—	0	0	0
Adjusted Price		\$120,172	\$103,036	\$128,393
Market Conditions	—	6.67	25	3.33
Adjusted Price		\$128,187	\$128,795	\$132,669
<i>Physical attributes:</i>				
Location		-10	-20	0
Site Size		5	20	5
Zoning		20	20	20
Visibility & Traffic		0	-20	-20
Access		0	-5	-5
Utilities		0	0	0
Waterfront/Waterview		-20	0	0
Nuisances		0	0	0
Net Adjustment		-5	-5	0
Adj. Price per Acres		\$122,083	\$122,662	\$132,669

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NOTES TO ADJUSTMENTS

Elements of comparison are the characteristics of properties and transactions that cause variation among sale prices.

Real Property Rights Conveyed

A comparison of the property rights transferred i.e. fee simple, leased fee or leasehold estates.

Finance Terms

The sale prices of similar properties may differ as a result of non-market financing terms (such as high or low mortgage interest rates).

Conditions of Sale (Motivations)

Adjustments applied to sales prices for conditions of sale usually reflect the motivations of the buyer and or seller. When non-market conditions of sale are detected in a transaction, the sale can be used as a comparable only after a thorough analysis of the sale.

Market Conditions (Time Adjustment)

Prices of comparable sales that occur under different market conditions than those affecting the subject (on the date of appraisal) require adjustment. Positive adjustments reflect increasing property values and negative adjustments reflect decreasing property values.

Location

Adjustments for location are required when the locational characteristics of a comparable property are different from those of the subject property.

Size

This adjustment is based on the premise that larger properties tend to command a lower price per unit, as compared with smaller properties that generally will command a higher price per unit.

Zoning

An analysis of uses permitted in differing zoning district classifications, yield potentials, building regulations and/or applicable restrictions and limitation.

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Visibility & Traffic

This adjustment compares the relative merits of a particular location with regard to the visibility of the property and the amount of traffic to which it is exposed. In most instances a commercial property location is considered to benefit from good visibility and traffic exposure, while residential properties benefit from quieter locations with less traffic exposure. This adjustment can also address ease of physical access to a property. Relative access and distance to shopping, services, and major travel routes can also be a factor in this adjustment.

Utilities

This adjustment considers the availability of municipal utilities such as water, sanitary and storm sewer, natural gas, electricity, telephone, paved street, etc.

Water view/Waterfront

This adjustment considers the relative impact of water views and/or waterfront locations.

Nuisances

This category includes items, either on-site or within close proximity, that affect the desirability and value of a site such as commercial or industrial activities in a residential area, so called "attractive nuisances" that attract large numbers of people to congregate and create noise, traffic, etc. This can also reflect such concerns as location in a flood plain, proximity to a noisy interstate highway, etc.

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Correlation and Conclusion Estimated Land Value – As Vacant

We have attempted to locate the most similar and recent sales of vacant of land in the subject market area. The sales cited represent the most recent and comparable data available, and after applicable adjustments represent a reliable range of value for the subject property "As Vacant".

The adjusted sale prices of the comparables applied to Parcel 1 range from \$1,203,178 to \$2,637,833 per acre. All sales were considered in the correlation of value with the most weight given to sale #1 as being most similar to the subject. Based on the preceding analysis, we have reconciled to a site value estimate for Parcel 1 "As Vacant" of:

±4.76 acres @ \$1,300,000 per acre

or (rounded)

SIX MILLION ONE HUNDRED EIGHTY EIGHT THOUSAND (\$6,188,000) DOLLARS

as of January 28, 2006,

and subject to the Limiting Conditions and Assumptions of this appraisal.

The adjusted sale prices of the comparables applied to Parcel 2 range from \$122,083 to \$132,669 per acre. All sales were considered in the correlation of value. Based on the preceding analysis, we have reconciled to a site value estimate for Parcel 2 "As Vacant" of:

±17 acres @ \$122,000 per acre

or (rounded)

TWO MILLION SEVENTY FOUR THOUSAND (\$2,074,000) DOLLARS

as of January 28, 2006,

and subject to the Limiting Conditions and Assumptions of this appraisal.

GREBER APPRAISAL SERVICES, INC.

Because the 0.6 acre strip of land abuts Parcel 2 we have reconciled to a value estimate for this parcel of:

0.6 acres @ \$128,000 per acre

or (rounded)

SEVENTY SEVEN THOUSAND (\$77,000) DOLLARS

as of January 28, 2006,

and subject to the Limiting Conditions and Assumptions of this appraisal.

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 37 OF

GREER APPRAISAL SERVICES, INC.

Summary of Approaches

The Sales Comparison Approach was used to estimate the market value of the subject "As Vacant".

The Cost Approach was not developed.

The Income Approach was not developed.

Final Reconciliation and Conclusion of Value

The process of reconciliation involves the analysis of each approach to value. The quality of supporting data, the significance of each approach as it relates to market behavior, and the defensibility of each approach are considered and weighed.

Summary of Estimated Values

Value of Subject Parcel 1 – "As Vacant" – Sales Comparison Approach	\$6,188,000
Value of Subject Parcel 2 – "As Vacant" – Sales Comparison Approach	\$2,074,000
Value of Subject Parcel 31 – "As Vacant" – Sales Comparison Approach	\$ 77,000

Therefore, based on the data and analyses developed in this appraisal, we have reconciled to an estimate of the subject market value "As Vacant" of:

Parcel 1

SIX MILLION ONE HUNDRED EIGHTY EIGHT THOUSAND (\$6,188,000) DOLLARS

Parcel 2

TWO MILLION SEVENTY FOUR THOUSAND (\$2,074,000) DOLLARS

Parcel 1

SEVENTY SEVEN THOUSAND (\$77,000) DOLLARS

as of January 28, 2006,

subject to the Limiting Conditions and Assumptions of this appraisal.

GREBER APPRAISAL SERVICES, INC.

ADDENDUM

GREBER APPRAISAL SERVICES, INC.

ADMINISTRATIVE COMPLAINT
EXHIBIT # 2 EXHIBIT 5
PAGE 39 OF PAGE 318

Subject Location Map

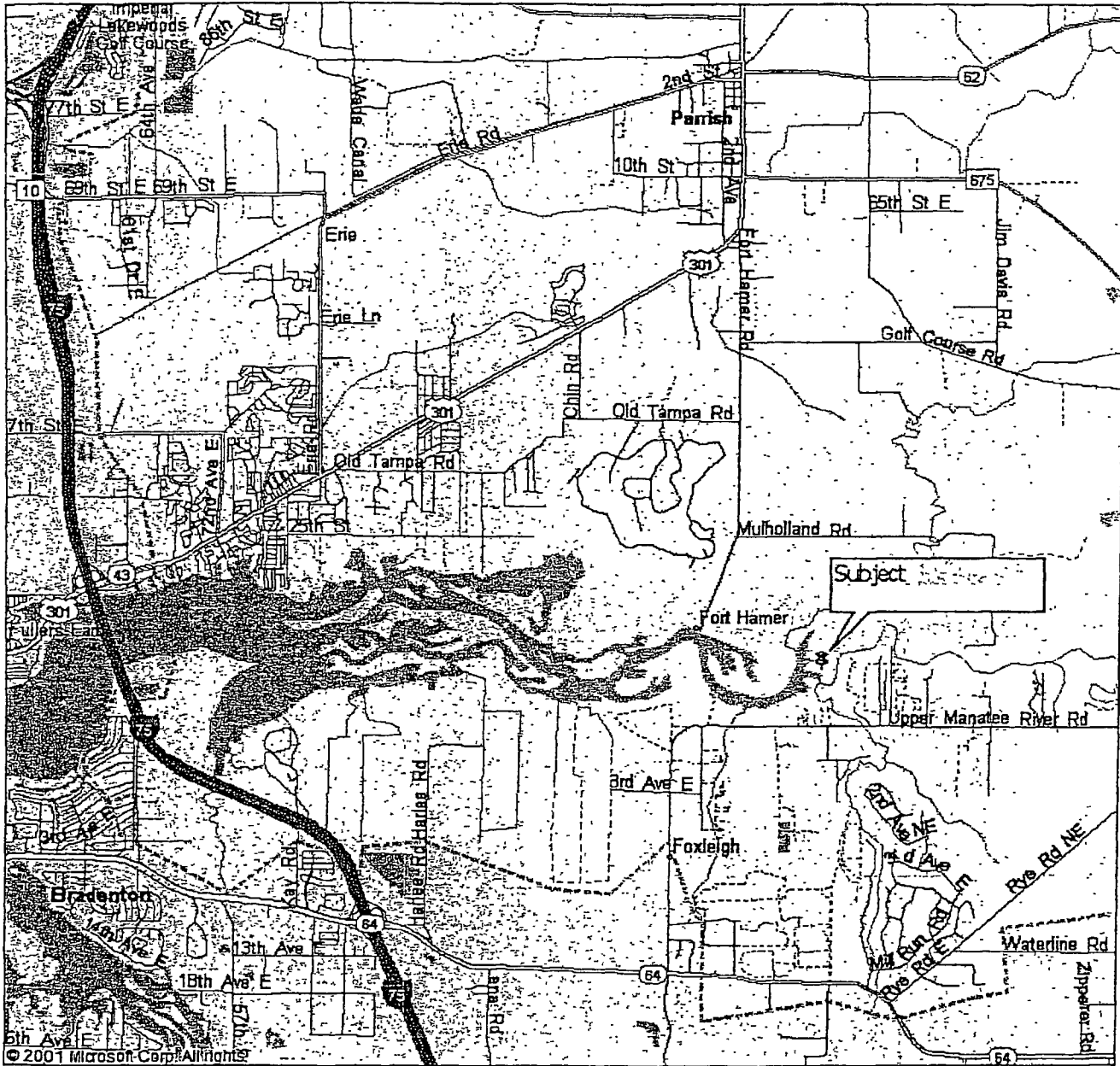


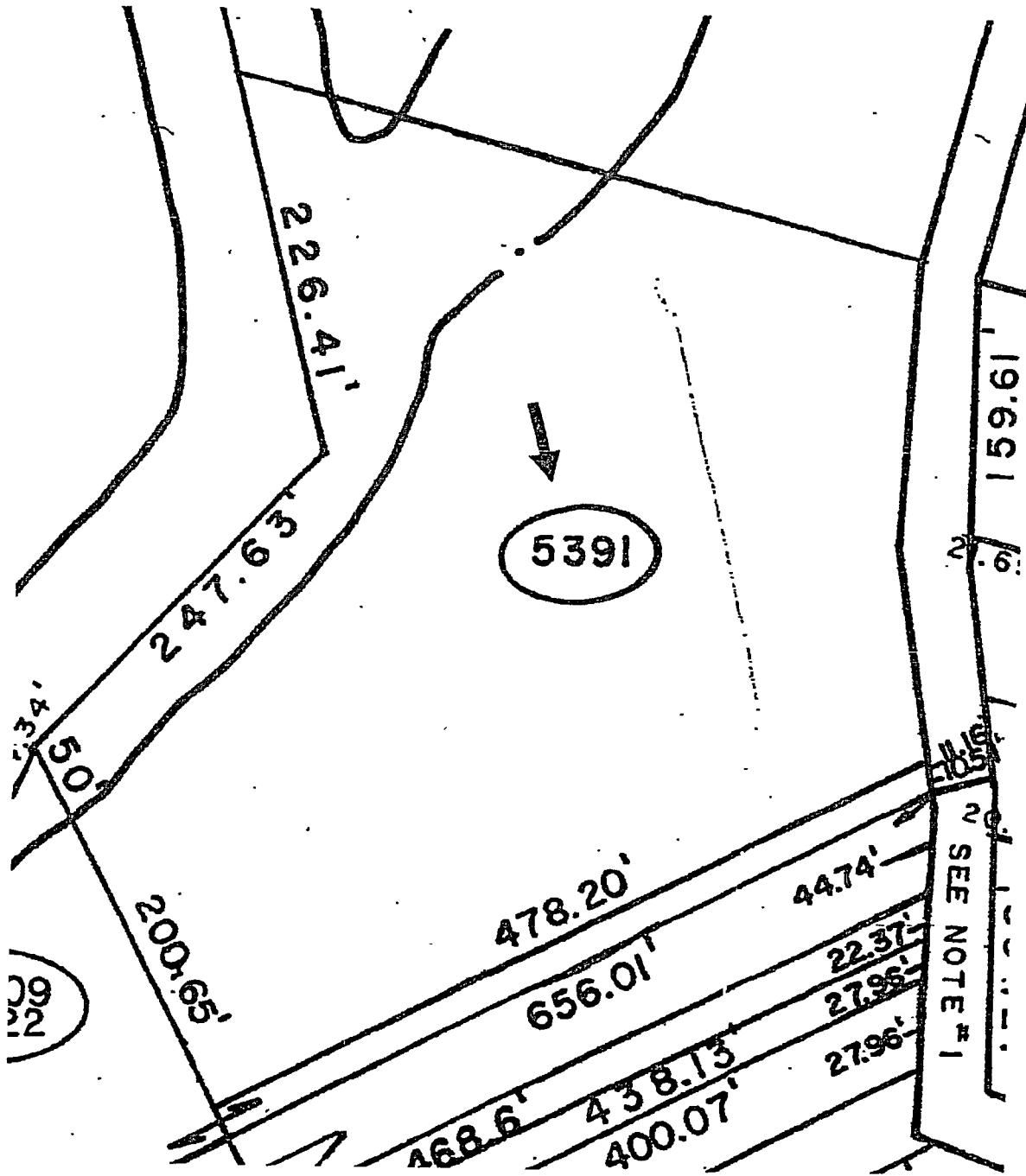
EXHIBIT #2

EXHIBIT 5

PAGE 40

OF PAGE 319

Subject Parcel Map Parcel 1



ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 12

EXHIBIT 5

PAGE 321



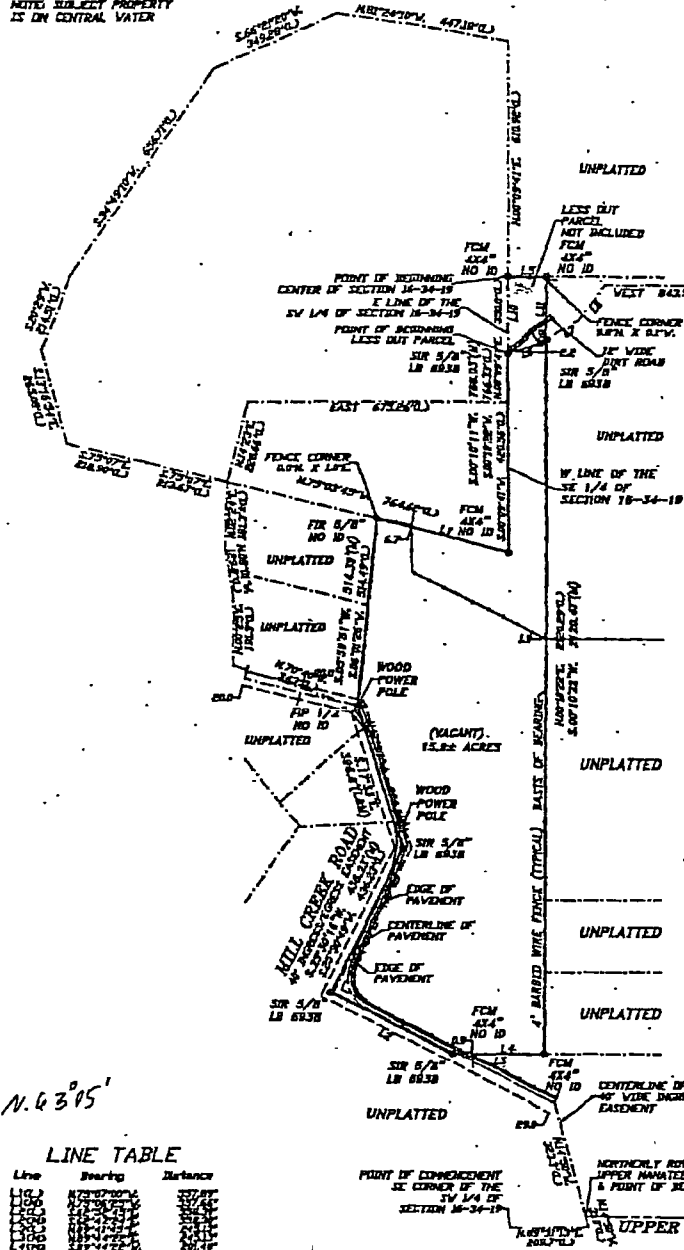
FLORIDA COAST SURVEYING, INC.

PROFESSIONAL SURVEYOR'S & MAPPER'S
CERTIFICATE NO. LB-0006938
1105 53RD AVENUE EAST SUITE 202
BRADENTON, FLORIDA 34203
941-744-9998 FAX 941-748-6751
TOLL FREE 1-877-528-7193

STREET ADDRESS
1095 MILL CREEK ROAD
BRADENTON, FLORIDA 34212

FLOOD ZONE : AE
COMMUNITY PANEL 120133 0220 C
DATED 1/07/01
(FLOOD ZONE : "B", "C", "D", & "X" ARE NOT
IN DESIGNATED FLOOD HAZARD ZONE AREA.)
SUBJECT TO VERIFICATION

NOTE: SUBJECT PROPERTY
IS ON CENTRAL WATER



BOUNDARY SURVEY LEGAL DESCRIPTION :

PART OF SECTION 16, TOWNSHIP 34 SOUTH, RANGE 19 EAST, BEGIN AT THE CENTER OF SECTION 16, TOWNSHIP 34 SOUTH, RANGE 19 EAST, HANNAH COUNTY, FLORIDA THENCE S20°02'25"W, ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 16, 766.23 FEET, THENCE N20°00'00"W, 525.08 FEET, THENCE S20°02'25"W, 214.48 FEET TO THE CENTERLINE OF A GRADED ROAD THENCE SUTTER'S, ALONG SAID GRADE, 394.8 FEET, THENCE S25°39'59"W, ALONG SAID GRADE, 432.25 FEET, THENCE S42°32'45"E, ALONG SAID GRADE, 338.86 FEET, THENCE N20°40'00"E, 842.82 FEET TO A POINT 268 FEET EAST OF A FENCED CORNER WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 16, THENCE N05°02'25"E, 420.82 FEET TO THE NORTH LINE OF SAID SOUTHWEST 1/4, THENCE S25°39'59"W, 100.00 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH AN EASEMENT FOR INGRESS AND EGRESS, 40 FEET IN WIDTH, THE CENTER LINE OF WHICH IS DESCRIBED AS FOLLOWS: BEGIN AT THE SOUTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 34 SOUTH, RANGE 19 EAST, THENCE S20°44'44"W, ALONG THE SOUTH LINE OF SAID SECTION 16, A DISTANCE OF 250 FEET, THENCE N05°02'25"E, 20 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF THE UPPER MANATEE RIVER ROAD FOR A POINT OF BEGINNING, THENCE CONTINUE N05°02'25"E, 2344.42 FEET, THENCE WEST, 84.9 FEET, THENCE S20°02'25"W, 129 FEET, THENCE S25°39'59"W, 129 FEET, THENCE SUTTER'S, 90 FEET, MORE OR LESS, TO THE POINT OF INTERSECTION OF SAID LINE AND THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 16.

LESS ALL LANDS LYING NORTH OF THE CENTER LINE OF THE ABOVE DESCRIBED 40 FOOT WIDE EGRESS AND EGRESS EASEMENT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE POINT OF TERMINUS OF SAID EASEMENT WHICH IS ALSO THE INTERSECTION OF THE END OF SAID EASEMENT AND THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 16, THENCE N05°02'25"E, ALONG SAID EAST LINE OF THE SOUTHWEST 1/4, 2138.92 FEET TO THE CENTER OF SAID SECTION 16, THENCE N05°02'25"E, 420.82 FEET, THENCE SUTTER'S, 173.00 FEET TO THE CENTER LINE OF SAID EASEMENT, 183.00 FEET, THENCE SUTTER'S, 90 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH A EGRESS EASEMENT FOR INGRESS AND EGRESS, 40 FEET IN WIDTH, THE CENTER LINE OF WHICH IS DESCRIBED AS FOLLOWS: BEGIN AT THE SOUTHWEST CORNER OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 34 SOUTH, RANGE 19 EAST, THENCE N05°02'25"E, ALONG THE SOUTH LINE OF SAID SECTION 16, A DISTANCE OF 207.7 FEET, THENCE N45°00'00"W, 316 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF THE UPPER MANATEE RIVER ROAD FOR A POINT OF BEGINNING, THENCE CONTINUE N45°00'00"W, 324.7 FEET, THENCE N42°30'00"W, 454.8 FEET, THENCE N05°02'25"E, 420 FEET, THENCE N05°02'25"E, 324.8 FEET, THENCE N05°02'25"E, 248 FEET, THENCE N05°02'25"E, 114.3 FEET, THENCE N05°02'25"E, 114.3 FEET, MORE OR LESS, TO A CONCRETE MONUMENT.

N. 63°05'

LINE TABLE

Line	Bearing	Distance
1	N 63° 05' E	100.00
2	S 75° 15' W	150.00
3	N 15° 30' E	200.00
4	S 45° 00' W	180.00
5	N 30° 00' E	120.00
6	S 60° 00' W	100.00
7	N 10° 00' E	80.00
8	S 80° 00' W	60.00
9	N 5° 00' E	40.00
10	S 85° 00' W	20.00
11	N 1° 00' E	10.00
12	S 89° 00' W	5.00
13	N 0° 00' E	2.50
14	S 90° 00' W	1.25
15	N 0° 00' E	0.625
16	S 90° 00' W	0.3125
17	N 0° 00' E	0.15625
18	S 90° 00' W	0.078125
19	N 0° 00' E	0.0390625
20	S 90° 00' W	0.01953125
21	N 0° 00' E	0.009765625
22	S 90° 00' W	0.0048828125
23	N 0° 00' E	0.00244140625
24	S 90° 00' W	0.001220703125
25	N 0° 00' E	0.0006103515625
26	S 90° 00' W	0.00030517578125
27	N 0° 00' E	0.000152587890625
28	S 90° 00' W	0.0000762939453125
29	N 0° 00' E	0.00003814697265625
30	S 90° 00' W	0.000019073486328125
31	N 0° 00' E	0.0000095367431640625
32	S 90° 00' W	0.00000476837158203125
33	N 0° 00' E	0.000002384185791015625
34	S 90° 00' W	0.0000011920928955078125
35	N 0° 00' E	0.00000059604644775390625
36	S 90° 00' W	0.000000298023223876953125
37	N 0° 00' E	0.0000001490116119384765625
38	S 90° 00' W	0.00000007450580596923828125
39	N 0° 00' E	0.000000037252902984619140625
40	S 90° 00' W	0.0000000186264514923095703125
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48	S 90° 00' W	0.000000000072759576141834277783203125
49	N 0° 00' E	0.0000000000363797880709171388916015625
50	S 90° 00' W	0.00000000001818989403545856944580078125

CERTIFICATION :
I CERTIFY THAT THIS SURVEY WAS MADE UNDER MY DIRECTION AND THAT IT MEETS THE MINIMUM TECHNICAL STANDARDS SET FORTH BY THE BOARD OF PROFESSIONAL LAND SURVEYORS AND MAPPERS IN CHAPTER 81017-8, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

BY : SCOTT CRONK, PSM #5871 SURVEY DATE : 09/18/2005

NOT A CERTIFICATION OF TITLE, ZONING, EASEMENTS OR FREEDOM OF ENCUMBRANCES.
UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT VALID

CERTIFIED TO :
RIVER MEADOWS DEVELOPMENT CORPORATION, INC.
KARD MERRILL
COMMONWEALTH TITLE

NOTE:
IN COMPLIANCE WITH FLORIDA STATUTES 81017-8.0031 (5) (E) (IF LOCATION OF EASEMENTS OR RIGHT-OF-WAY OF RECORD, OTHER THAN THOSE ON RECORD PLAT, IS REQUIRED, THIS INFORMATION MUST BE FURNISHED TO THE SURVEYOR AND MAPPER.

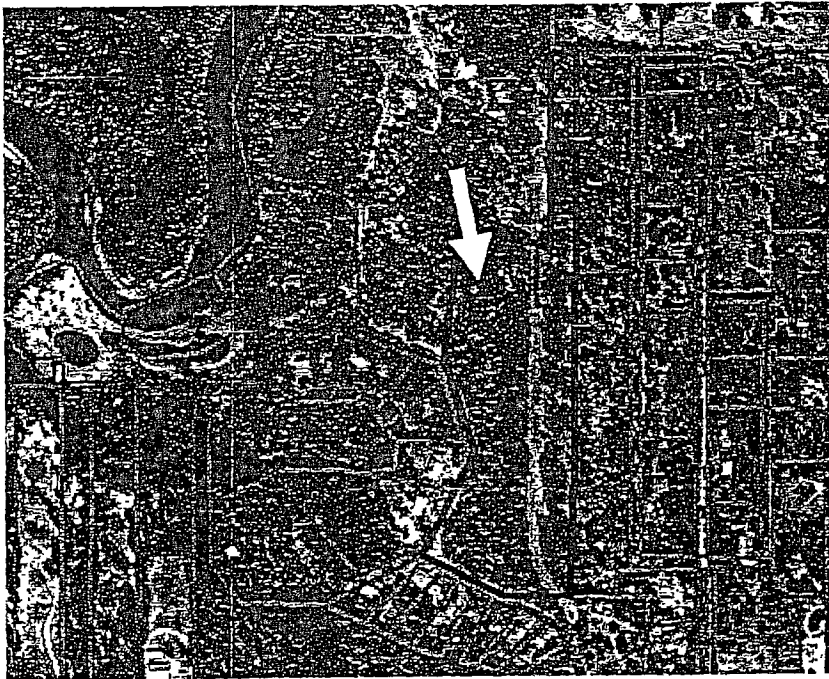
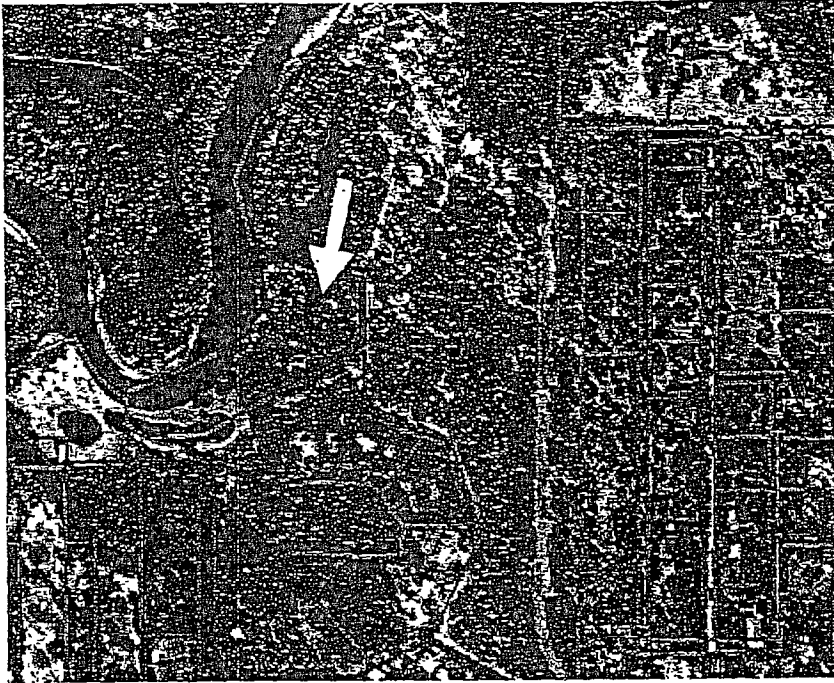
REVISIONS
PROJECT NO: 05_M29452

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2
PAGE 44 OF

EXHIBIT 5
PAGE 313

Subject Aerial Map



ADMINISTRATIVE COMPLAINT

EXHIBIT #3

PAGE 46

EXHIBIT 5
PAGE 325

Subject Flood Map

InterFlood



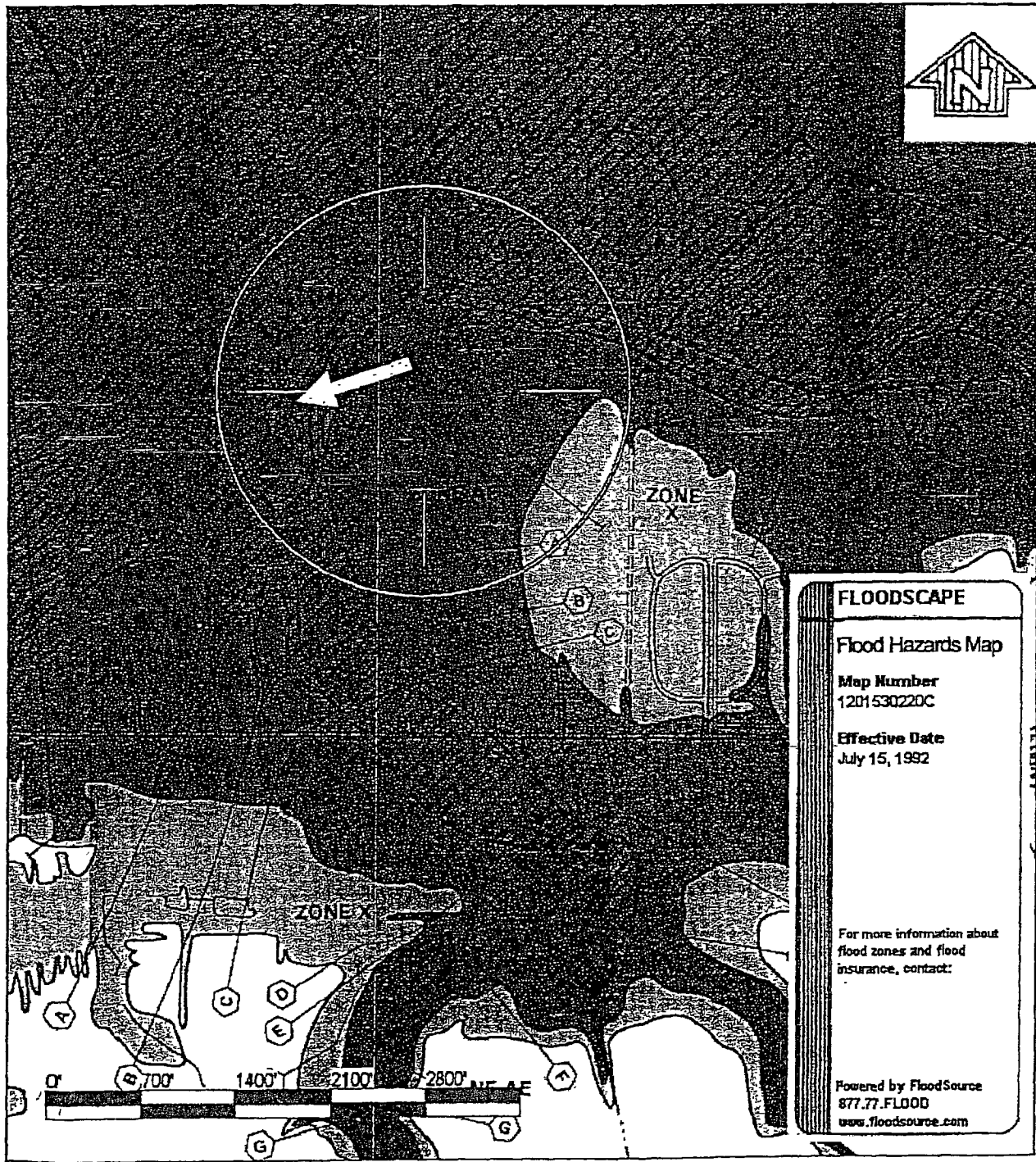
www.interflood.com • 1-800-252-6633

Prepared for:

Graber Appraisal Services, Inc.

1220 Mill Creek Rd

Bradenton, FL 34212-9155



FLOODSCAPE

Flood Hazards Map

Map Number
1201530220C

Effective Date
July 15, 1992

For more information about
flood zones and flood
insurance, contact:

Powered by FloodSource
877.77.FLOOD
www.floodsource.com

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ADMINISTRATIVE COMPLAINT

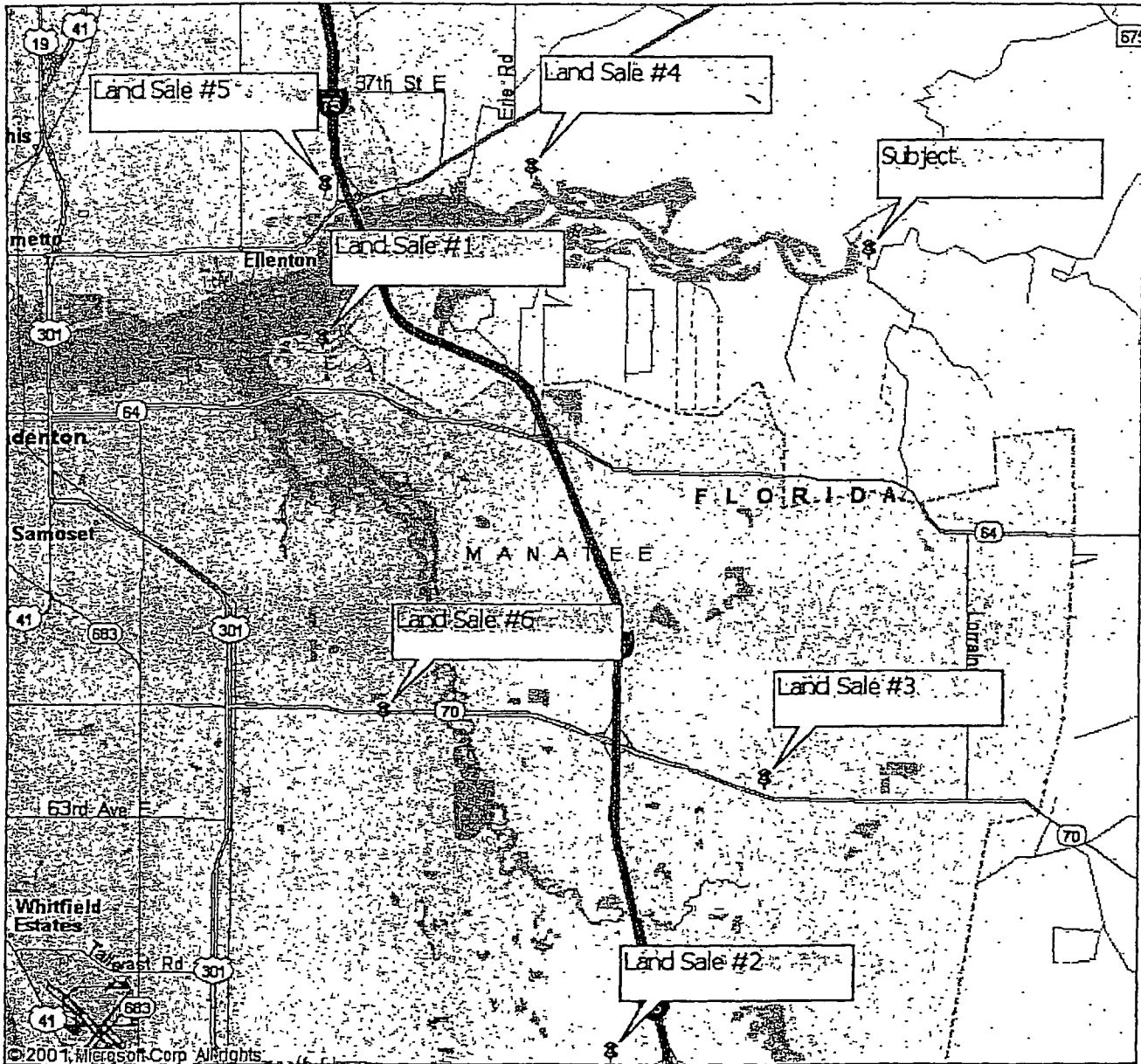
EXHIBIT # 2

PARCEL 5

PAGE 47 OF

PAGE 326

Land Sales Location Map



**4007 5th Ave NE
Bradenton, FL 34208
Bradenton - Manatee County**

Owner Info:

Owner Name:	Camlin Home Corp	Recording Date:	11/10/2005
Tax Billing Address:	3890 E State Road 64 Ste 101	Annual Tax:	\$5,445
Tax Billing City & State:	Bradenton, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34208	State Use:	Vacant Residential
Tax Billing Zip+4:	9040	Universal Land Use:	Residential Acreage

Location Info:

Subdivision:	Riverdale	Flood Zone Panel:	1201530188C
Location Influence:	Canal	Panel Date:	07/15/1992
Waterfront Influence:	Canal Front	Flood Zone Code:	C
Census Tract:	20.03	Zoning:	Pdp

Tax Info:

Tax ID:	10428-0000-1	Tax Area:	21
Tax Year:	2005	Tax Appraisal Area:	BR
Annual Tax:	\$5,445	Legal Description:	Lots 118 Thru 127, Blk A, Riverdale; Also In Sec 28 34 18, Together With N1/2 Of Vacated Rd Lying S Of And Adj To Above Desc Parcel As Vacated By Resolution Rec In Or 1878/6371 P#10428.0000/1

Assessment Year:	2005	Lot Number:	118
Land Assessment:	\$257,500	Block ID:	A
Total Assessment:	\$257,500		

Characteristics:

Lot Acres:	1.997	Subdivision:	Riverdale
Block ID:	A		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	11/08/2005	Owner Name:	Camlin Home Corp
Sale Price:	\$6,800,000	Seller:	Magellan Partners Lic
Document No:	<u>2076-4807</u>		

Sales History:

Recording Date:	11/10/2005	08/01/2000	07/20/2000
Sale Price:	\$6,800,000	\$781,900	
Nominal:			Y
Buyer Name:	Camlin Home Corp	Magellan Partners Lic	Altman David Trust
Seller Name:	Magellan Partners Lic	Altman David	Altman David
Document No:	<u>2076-4807</u>	<u>1643-6105</u>	<u>1642-3595</u>
Document Type:	Warranty Deed	Special Warranty Deed	Warranty Deed

Mortgage History:

Mortgage Date:	11/10/2005	11/10/2005	08/24/2004	11/12/2002
Mortgage Amt:	\$7,000,000	\$4,541,500	\$12,052,953	\$6,250,000
Mortgage Lender:	Synovus BK/Tampa Bay	Private Individual	Branch Bkng & Tr Co	First South Bk
Mortgage Type:	Conventional	Private Party Lender	Conventional	Conventional

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 50 OF

EXHIBIT 5
PAGE 319

**4207 5th Ave NE
Bradenton, FL 34208
Bradenton - Manatee County**

Owner Info:

Owner Name:	Camlin Home Corp	Recording Date:	11/10/2005
Tax Billing Address:	3890 E State Road 64 Ste 101	Annual Tax:	\$4,912
Tax Billing City & State:	Bradenton, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34208	State Use:	Vacant Residential
Tax Billing Zip+4:	9040	Universal Land Use:	Residential Acreage

Location Info:

Subdivision:	Riverdale	Census Tract:	20.03
Location Influence:	Canal	Zoning:	Pdp
Waterfront Influence:	Canal Front		

Tax Info:

Tax ID:	10431-0000-5	Tax Area:	21
Tax Year:	2005	Tax Appraisal Area:	BR
Annual Tax:	\$4,912	Legal Description:	Lots 128 Thru 136 Blk A Riverdale, Together With N1/2 Of Vacated Rd Lying S Of And Adj To Above Desc Parcel As Vacated By Resolution Rec In Or 1878/6371 P#10431.0000/5

Assessment Year:	2005	Lot Number:	128
Land Assessment:	\$232,270	Block ID:	A
Total Assessment:	\$232,270		

Characteristics:

Lot Acres:	1.798	Subdivision:	Riverdale
Block ID:	A		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	11/08/2005	Owner Name:	Camlin Home Corp
Sale Price:	\$5,800,000	Seller:	Magellan Partners Llc
Document No:	<u>2076-4807</u>		

Sales History:

Recording Date:	11/10/2005	08/01/2000	07/20/2000
Sale Price:	\$5,800,000	\$781,900	
Nominal:			Y
Buyer Name:	Camlin Home Corp	Magellan Partners Llc	Altman David Trust
Seller Name:	Magellan Partners Llc	Altman David	Altman David
Document No:	<u>2076-4807</u>	<u>1643-8105</u>	<u>1642-3595</u>
Document Type:	Warranty Deed	Special Warranty Deed	Warranty Deed

Mortgage History:

Mortgage Date:	11/10/2005	11/10/2005	08/01/2000
Mortgage Amt:	\$7,000,000	\$4,541,500	\$720,000
Mortgage Lender:	Synovus Bk/Tampa Bay	Private Individual	
Mortgage Type:	Conventional	Private Party Lender	Private Party Lender

ADMINISTRATIVE COMPLAINT

EXHIBIT #2

PAGE 51 OF

EXHIBIT 5

PAGE 330

**4223 5th Ave NE
Bradenton, FL 34208
Bradenton - Manatee County**

Owner Info:

Owner Name:	Camlin Home Corp	Recording Date:	11/10/2005
Tax Billing Address:	3890 E State Road 64 Ste 101	Annual Tax:	\$686
Tax Billing City & State:	Bradenton, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34208	State Use:	Vacant Residential
Tax Billing Zip+4:	9040	Universal Land Use:	Residential Lot

Location Info:

Subdivision:	Riverdale	Census Tract:	20.03
Location Influence:	Canal	Zoning:	Pdp
Waterfront Influence:	Canal Front		

Tax Info:

Tax ID:	10434-0000-9	Tax Area:	21
Tax Year:	2005	Tax Appraisal Area:	BR
Annual Tax:	\$686	Legal Description:	Lot 137 Blk A Riverdale, Together With N1/2 Of Vacated Rd Lying S Of And Adj To Above Desc Lot As Vacated By Resolution Rec In Or 1878/8371 P#10434.0000/9
Assessment Year:	2005	Lot Number:	137
Land Assessment:	\$32,450	Block ID:	A
Total Assessment:	\$32,450		

Characteristics:

Lot Acres:	.268	Subdivision:	Riverdale
Block ID:	A		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	11/08/2005	Owner Name:	Camlin Home Corp
Sale Price:	\$6,800,000	Seller:	Magellan Partners Llc
Document No:	<u>2076-4807</u>		

Sales History:

Recording Date:	11/10/2005	08/01/2000	07/20/2000
Sale Price:	\$6,800,000	\$781,900	
Nominal:			Y
Buyer Name:	Camlin Home Corp	Magellan Partners Llc	Altman David Trust
Seller Name:	Magellan Partners Llc	Altman David	Altman David
Document No:	<u>2076-4807</u>	<u>1643-8105</u>	<u>1642-3595</u>
Document Type:	Warranty Deed	Special Warranty Deed	Warranty Deed

Mortgage History:

Mortgage Date:	11/10/2005	11/10/2005	08/01/2000
Mortgage Amt:	\$7,000,000	\$4,541,500	\$720,000
Mortgage Lender:	Synovus Bk/Tampa Bay	Private Individual	
Mortgage Type:	Conventional	Private Party Lender	Private Party Lender

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 52 OF

EXHIBIT 5

PAGE 331

**4225 5th Ave NE
Bradenton, FL 34208
Bradenton - Manatee County**

Owner Info:

Owner Name:	Camlin Home Corp	Recording Date:	11/10/2005
Tax Billing Address:	3890 E State Road 64 Ste 101	Annual Tax:	\$686
Tax Billing City & State:	Bradenton, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34208	State Use:	Vacant Residential
Tax Billing Zip+4:	9040	Universal Land Use:	Residential Lot

Location Info:

Subdivision:	Riverdale	Census Tract:	20.03
Location Influence:	Canal	Zoning:	Pdp
Waterfront Influence:	Canal Front		

Tax Info:

Tax ID:	10435-0000-8	Tax Area:	21
Tax Year:	2005	Tax Appraisal Area:	BR
Annual Tax:	\$686	Legal Description:	Lot 138 Bk A Riverdale, Together With N1/2 Of Vacated Rd Lying S Of And Adj To Above Desc Lot As Vacated By Resolution Rec In Or 1878/6371 P#10435.0000/6
Assessment Year:	2005	Lot Number:	138
Land Assessment:	\$32,450	Block ID:	A
Total Assessment:	\$32,450		

Characteristics:

Lot Acres:	.297	Subdivision:	Riverdale
Block ID:	A		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	11/08/2005	Owner Name:	Camlin Home Corp
Sale Price:	\$6,800,000	Seller:	Magellan Partners Llc
Document No:	<u>2076-4807</u>		

Sales History:

Recording Date:	11/10/2005	08/01/2000	07/20/2000
Sale Price:	\$6,800,000	\$781,900	
Nominal:			Y
Buyer Name:	Camlin Home Corp	Magellan Partners Lic	Altman David Trust
Seller Name:	Magellan Partners Llc	Altman David	Altman David
Document No:	<u>2076-4807</u>	<u>1643-6105</u>	<u>1642-3595</u>
Document Type:	Warranty Deed	Special Warranty Deed	Warranty Deed

Mortgage History:

Mortgage Date:	11/10/2005	11/10/2005	08/01/2000
Mortgage Amt:	\$7,000,000	\$4,541,500	\$720,000
Mortgage Lender:	Synovus Bk/Tampa Bay	Private Individual	
Mortgage Type:	Conventional	Private Party Lender	Private Party Lender

ADMINISTRATIVE COMPLAINT

EXHIBIT #2

PAGE 53 OF _____

EXHIBIT 5

PAGE 332

**4224 5th Ave NE
Bradenton, FL 34208
Bradenton - Manatee County**

Owner Info:

Owner Name:	Camlin Home Corp	Recording Date:	11/10/2005
Tax Billing Address:	3890 E State Road 64 Ste 101	Annual Tax:	\$686
Tax Billing City & State:	Bradenton, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34208	State Use:	Vacant Residential
Tax Billing Zip+4:	9040	Universal Land Use:	Residential Lot

Location Info:

Subdivision:	Riverdale	Census Tract:	20.03
Location Influence:	Canal	Zoning:	Pdp
Waterfront Influence:	Canal Front		

Tax Info:

Tax ID:	10436-0000-4	Tax Area:	21
Tax Year:	2005	Tax Appraisal Area:	BR
Annual Tax:	\$686	Legal Description:	Lot 139 Blk A Riverdale, Together With S1/2 Of Vacated Rd Lying N Of And Adj To Above Desc Lot As Vacated By Resolution Rec In Or 1878/6371 P#10436.0000/4
Assessment Year:	2005	Lot Number:	139
Land Assessment:	\$32,450	Block ID:	A
Total Assessment:	\$32,450		

Characteristics:

Lot Acres:	.288	Subdivision:	Riverdale
Block ID:	A		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	11/08/2005	Owner Name:	Camlin Home Corp
Sale Price:	\$6,800,000	Seller:	Magellan Partners Llc
Document No:	<u>2076-4807</u>		

Sales History:

Recording Date:	11/10/2005	08/01/2000	08/01/2000
Sale Price:	\$6,800,000		\$18,200
Buyer Name:	Camlin Home Corp	Magellan Partners	Magellan Partners Llc
Seller Name:	Magellan Partners Llc	Altman David	Altman Betty
Document No:	<u>2076-4807</u>	<u>1643-6115</u>	<u>1643-6111</u>
Document Type:	Warranty Deed	Administrator's Deed	Special Warranty Deed

Mortgage History:

Mortgage Date:	11/10/2005	11/10/2005	08/01/2000
Mortgage Amt:	\$7,000,000	\$4,541,500	\$720,000
Mortgage Lender:	Synovus Bk/Tampa Bay	Private Individual	
Mortgage Type:	Conventional	Private Party Lender	Private Party Lender

ADMINISTRATIVE COMPLAINT

EXHIBIT #2

PAGE 54 OF _____

EXHIBIT 5

PAGE 333

**4220 5th Ave NE
Bradenton, FL 34208
Bradenton - Manatee County**

Owner Info:

Owner Name:	Camlin Home Corp	Recording Date:	11/10/2005
Tax Billing Address:	3890 E State Road 64 Ste 101	Annual Tax:	\$686
Tax Billing City & State:	Bradenton, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34208	State Use:	Vacant Residential
Tax Billing Zip+4:	9040	Universal Land Use:	Residential Lot

Location Info:

Subdivision:	Riverdale	Census Tract:	20.03
Location Influence:	Canal	Zoning:	Pdp
Waterfront Influence:	Canal Front		

Tax Info:

Tax ID:	10437-0000-2	Tax Area:	21
Tax Year:	2005	Tax Appraisal Area:	BR
Annual Tax:	\$686	Legal Description:	Lot 140 Blk A Riverdale, Together With S1/2 Of Vacated Rd Lying N Of And Adj To Above Desc Lot As Vacated By Resolution Rec In Or 1878/6371 P#10437.0000/2
Assessment Year:	2005	Lot Number:	140
Land Assessment:	\$32,450	Block ID:	A
Total Assessment:	\$32,450		

Characteristics:

Lot Acres:	.238	Subdivision:	Riverdale
Block ID:	A		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	11/08/2005	Owner Name:	Camlin Home Corp
Sale Price:	\$6,800,000	Seller:	Magellan Partners Llc
Document No:	<u>2076-4807</u>		

Sales History:

Recording Date:	11/10/2005	06/01/2000	07/20/2000
Sale Price:	\$6,800,000	\$781,900	
Nominal:			Y
Buyer Name:	Camlin Home Corp	Magellan Partners Llc	Altman David Trust
Seller Name:	Magellan Partners Llc	Altman David	Altman David
Document No:	<u>2076-4807</u>	<u>1643-6105</u>	<u>1642-3595</u>
Document Type:	Warranty Deed	Special Warranty Deed	Warranty Deed

Mortgage History:

Mortgage Date:	11/10/2005	11/10/2005	08/01/2000
Mortgage Amt:	\$7,000,000	\$4,541,500	\$720,000
Mortgage Lender:	Synovus Bk/Tampa Bay	Private Individual	
Mortgage Type:	Conventional	Private Party Lender	Private Party Lender

ADMINISTRATIVE COMPLAINT

EXHIBIT #2

PAGE 55 OF

EXHIBIT 5
PAGE 334

**4204 5th Ave NE
Bradenton, FL 34208
Bradenton - Manatee County**

Owner Info:

Owner Name:	Camlin Home Corp	Recording Date:	11/10/2005
Tax Billing Address:	3890 E State Road 64 Ste 101	Annual Tax:	\$4,901
Tax Billing City & State:	Bradenton, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34208	State Use:	Vacant Residential
Tax Billing Zip+4:	9040	Universal Land Use:	Residential Acreage

Location Info:

Subdivision:	Riverdale	Census Tract:	20.03
Location Influence:	Canal	Zoning:	Pdp
Waterfront Influence:	Canal Front		

Tax Info:

Tax ID:	10438-0000-0	Tax Area:	21
Tax Year:	2005	Tax Appraisal Area:	BR
Annual Tax:	\$4,901	Legal Description:	Lots 141 Thru 149 Blk A Riverdale, Together With S 1/2 Of Vacated Rd Lying N Of And Adj To Above Desc Parcel As Vacated By Resolution Rec In Or 1878/6371 P#10438.0000/0
Assessment Year:	2005	Lot Number:	141
Land Assessment:	\$231,750	Block ID:	A
Total Assessment:	\$231,750		

Characteristics:

Lot Acres:	1.584	Subdivision:	Riverdale
Block ID:	A		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	11/08/2005	Owner Name:	Camlin Home Corp
Sale Price:	\$6,800,000	Seller:	Magellan Partners Llc
Document No:	<u>2076-4807</u>		

Sales History:

Recording Date:	11/10/2005	08/01/2000	07/20/2000
Sale Price:	\$6,800,000	\$781,900	
Nominal:			Y
Buyer Name:	Camlin Home Corp	Magellan Partners Llc	Altman David Trust
Seller Name:	Magellan Partners Llc	Altman David	Altman David
Document No:	<u>2076-4807</u>	<u>1643-6105</u>	<u>1642-3595</u>
Document Type:	Warranty Deed	Special Warranty Deed	Warranty Deed

Mortgage History:

Mortgage Date:	11/10/2005	11/10/2005	08/01/2000
Mortgage Amt:	\$7,000,000	\$4,541,500	\$720,000
Mortgage Lender:	Synovus Bk/Tampa Bay	Private Individual	
Mortgage Type:	Conventional	Private Party Lender	Private Party Lender

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2
PAGE 56 OF

EXHIBIT 5
PAGE 385

**4020 5th Ave NE
Bradenton, FL 34208
Bradenton - Manatee County**

Owner Info:

Owner Name:	Camlin Home Corp	Recording Date:	11/10/2005
Tax Billing Address:	3890 E State Road 64 Ste 101	Annual Tax:	\$4,912
Tax Billing City & State:	Bradenton, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34208	State User:	Vacant Residential
Tax Billing Zip+4:	9040	Universal Land Use:	Residential Acreage

Location Info:

Subdivision:	Riverdale	Census Tract:	20.03
Location Influence:	Canal	Zoning:	Pdp
Waterfront Influence:	Canal Front		

Tax Info:

Tax ID:	10441-0000-4	Tax Area:	21
Tax Year:	2005	Tax Appraisal Area:	BR
Annual Tax:	\$4,912	Legal Description:	Lots 150 Thru 158 Blk A Riverdale, Together With S1/2 Of Vacated Rd Lying N Of And Adj To Above Desc Parcel As Vacated By Resolution Rec In Or 1878/6371 P#10441.0000/4
Assessment Year:	2005	Lot Number:	150
Land Assessment:	\$232,270	Block ID:	A
Total Assessment:	\$232,270		

Characteristics:

Lot Acres:	1.584	Subdivision:	Riverdale
Block ID:	A		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	11/08/2005	Owner Name:	Camlin Home Corp
Sale Price:	\$6,800,000	Seller:	Magellan Partners Llc
Document No:	<u>2076-4807</u>		

Sales History:

Recording Date:	11/10/2005	08/01/2000	07/20/2000
Sale Price:	\$6,800,000	\$781,900	
Nominal:			Y
Buyer Name:	Camlin Home Corp	Magellan Partners Llc	Altman David Trust
Seller Name:	Magellan Partners Llc	Altman David	Altman David
Document No:	<u>2076-4807</u>	<u>1643-8105</u>	<u>1642-3595</u>
Document Type:	Warranty Deed	Special Warranty Deed	Warranty Deed

Mortgage History:

Mortgage Date:	11/10/2005	11/10/2005	08/01/2000
Mortgage Amt:	\$7,000,000	\$4,541,500	\$720,000
Mortgage Lender:	Synovus Bk/Tampa Bay	Private Individual	
Mortgage Type:	Conventional	Private Party Lender	Private Party Lender

ADMINISTRATIVE COMPLAINT

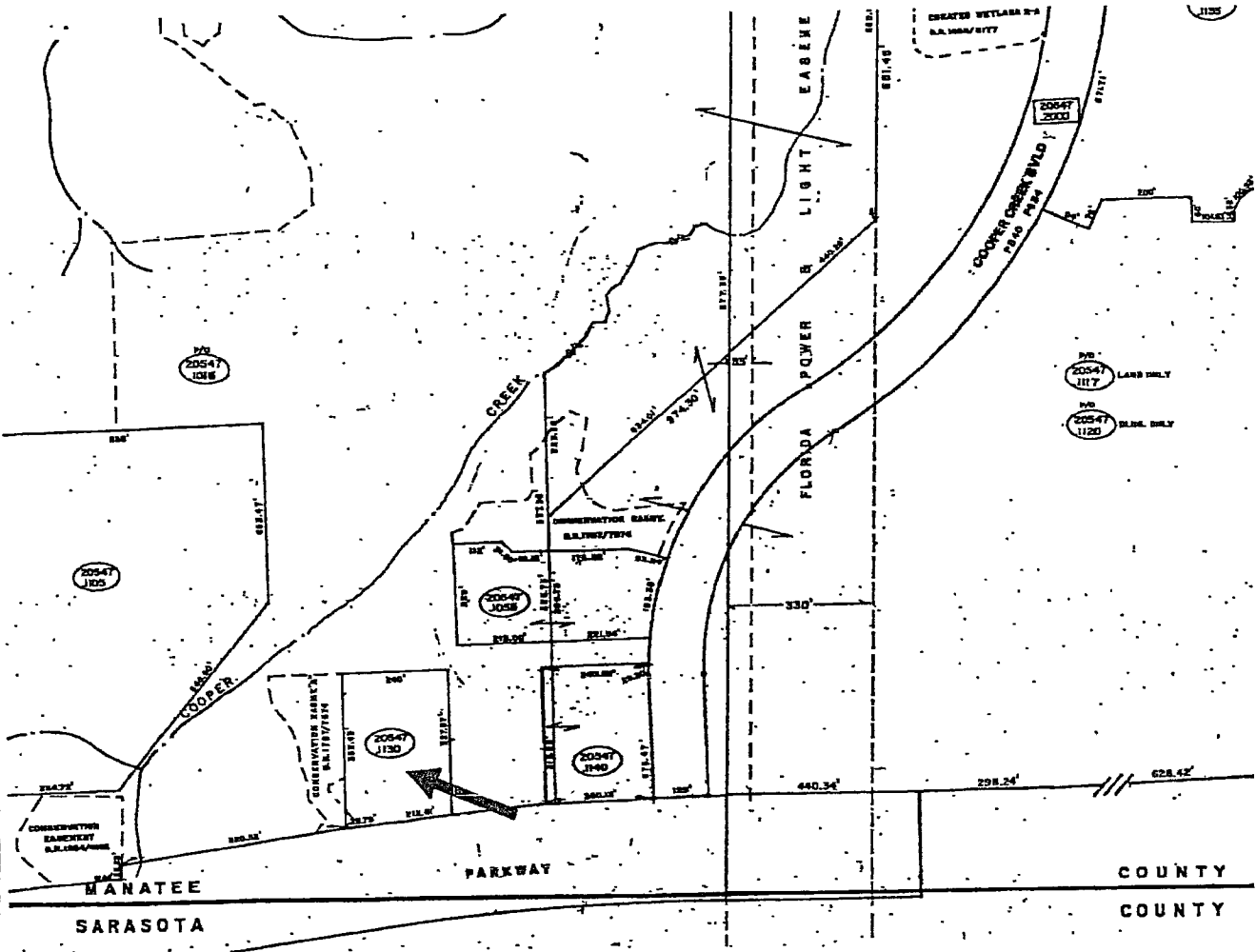
EXHIBIT # 2

PAGE 57 OF _____

EXHIBIT 5

PAGE 336

Land Sale #2



ADMINISTRATIVE COMPLAINT
EXHIBIT # 2
PAGE 58 OF

EXHIBIT 5
PAGE 337

Tourist Center Dr
County - Manatee County

Owner Info:

Owner Name: Benderson Development Company
Tax Billing Address: 8441 Cooper Creek Blvd
Tax Billing City & State: University Park, FL
Tax Billing Zip: 34201
Tax Billing Zip+4: 2006

Recording Date: 06/03/2004
Annual Tax: \$19,350
County Use Code: Non-Agric Acreage
State Use: Non-Agric Acreage
Universal Land Use: Vacant Land (Nec)

Location Info:

Subdivision: *
Census Tract: 8.10

Zoning: Pdmu/Wpe/

Tax Info:

Tax ID: 20547-1130-9
Tax Year: 2005
Annual Tax: \$19,350
Assessment Year: 2005

Total Assessment: \$1,079,305
Tax Area: 303
Tax Appraisal Area: SCT
Legal Description:

Com At The Sw Cor Of Sd Sec 36; Th S 89 Deg 24 Min 27 Sec E Alg The S Ln Of Sd Sec 36 A Dist Of 1844.12 Ft; Th N 00 Deg 35 Min 33 Sec E A Dist Of 164.57 Ft To The N R/W Ln Of University Pkwy & The Pob; Th N 00 Deg 26 Min 00 Sec W A Dist Of 353.43 Ft; Th N 89 Deg 34 Min 00 Sec E A Dist Of 240 Ft; Th S 00 Deg 26

Land Assessment: \$1,079,305

Characteristics:

Lot Acres: 1.87

Subdivision: *

Last Market Sale:

Recording Date: 06/03/2004
Settle Date: 05/28/2004

Deed Type: Warranty Deed
Owner Name: Benderson Development Company
Seller: West Coast Oil Inc

Sale Price: \$1,350,000
Document No: 1930-5427

Sales History:

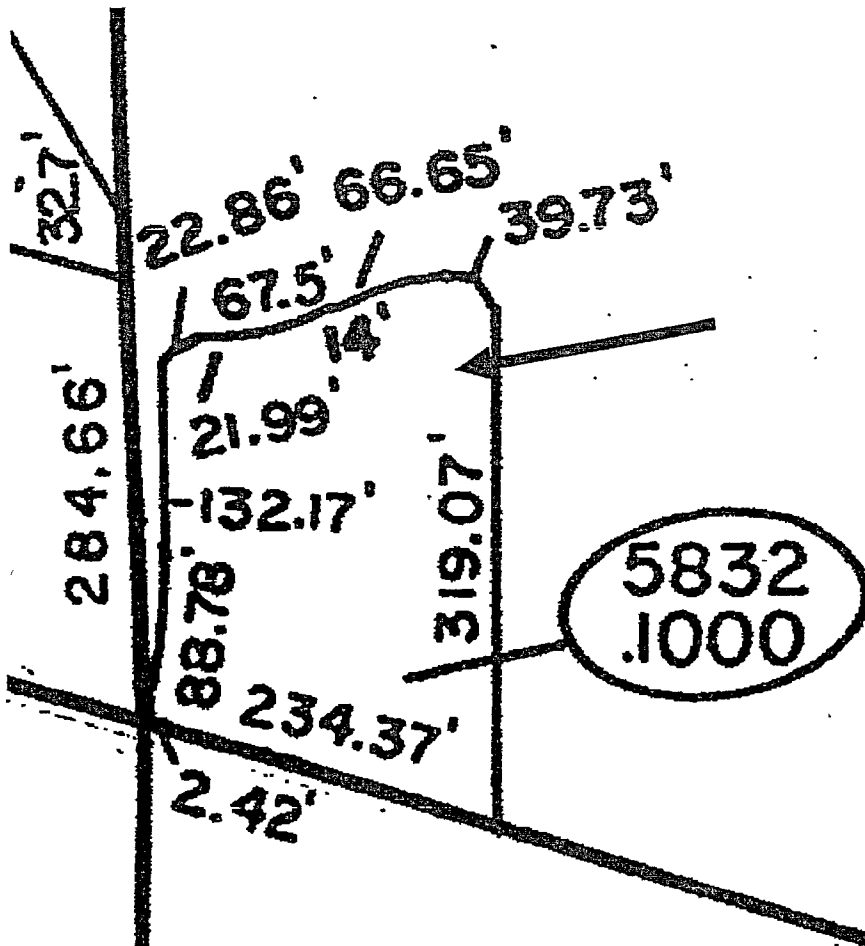
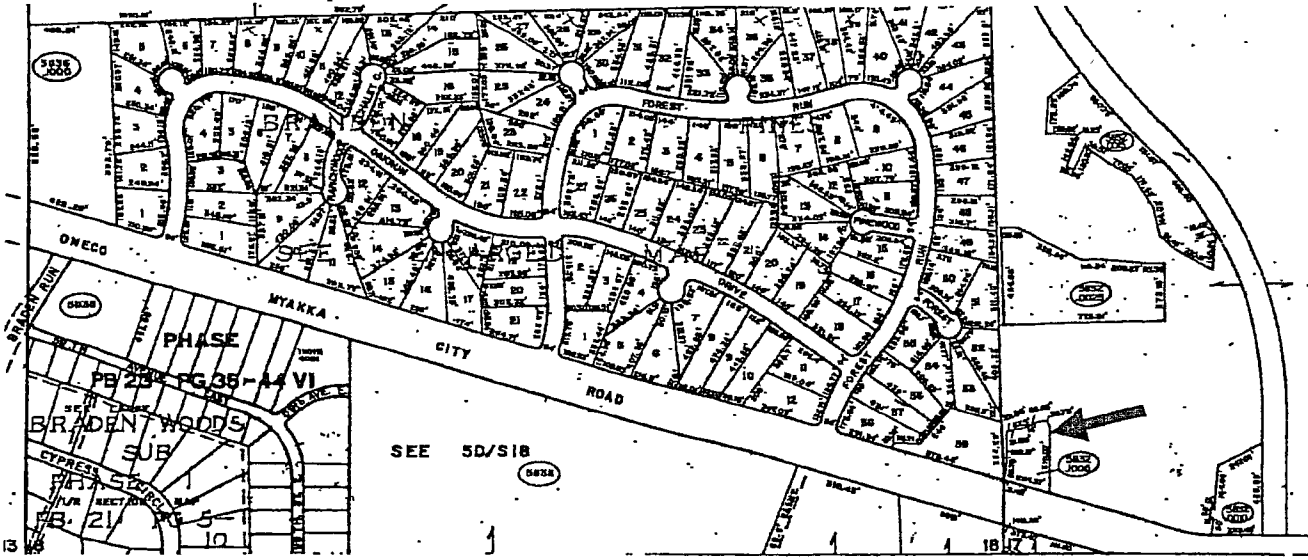
Recording Date: 06/03/2004
Sale Price: \$1,350,000
Buyer Name: Benderson Dev Co Inc
Seller Name: West Coast Oil Inc
Document No: 1930-5427
Document Type: Warranty Deed

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2
PAGE 59 OF

EXHIBIT 5
PAGE 338

Land Sale #3



ADMINISTRATIVE COMPLIANCE

EXHIBIT # 3

PAGE 60 OF EXHIBIT 5

PAGE 339

5

**11121 State Road 70 E
Bradenton, FL 34202-8405
County - Manatee County**

Owner Info:

Owner Name:	Ringo Ranch Lc	Recording Date:	09/01/2005
Tax Billing Address:	12415 SW Sheri Ave Ste A	Annual Tax:	\$3,878
Tax Billing City & State:	Lake Suzy, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34289	State Use:	Vacant Residential
Tax Billing Zip+4:	5908	Universal Land Use:	Residential Acreage

Location Info:

Subdivision:	Acreage & Unrec Plats	Flood Zone Panel:	1201530365C
Census Tract:	20.07	Panel Date:	07/15/1992
Carrier Route:	R069	Zoning:	PdpiW

Tax Info:

Tax ID:	05832-1000-9	Total Assessment:	\$200,695
Tax Year:	2005	Tax Area:	310
Annual Tax:	\$3,878	Tax Appraisal Area:	SCT
Assessment Year:	2005	Legal Description:	A Tract Of Land Lyng In Sec 17 Delete " & 18" Twm 35s, Rng 19e & Desc As Follows: Com At The Sw Cor Of Sec 17, Twm 35s, Rng 19e; Th N 00 Deg 34 Min 52 Sec E, Along The W Ln Of The Above Mentioned Sec 17, A Dist Of 352.20 Ft To A Pt On The N Ln Of Sr 70; Th S 70 Deg 25 Min 14 Sec E, Along Sd N Ln, A Dist

Land Assessment \$200,695

Characteristics:

Lot Acres:	1.384	Subdivision:	Acreage & Unrec Plats
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Last Market Sale:

Recording Date:	09/01/2005	Deed Type:	Special Warranty Deed
Settle Date:	08/31/2005	Owner Name:	Ringo Ranch Lc
Sale Price:	\$2,875,000	Seller:	Sr 70 Real Estate Inv Llc
Document No:	<u>2054-6910</u>		

Sales History:

Recording Date:	09/01/2005
Sale Price:	\$2,875,000
Buyer Name:	Ringo Ranch Lc
Seller Name:	Sr 70 Real Estate Inv Llc
Document No:	<u>2054-6910</u>
Document Type:	Special Warranty Deed

Mortgage History:

Mortgage Date:	01/21/2005
Mortgage Amt:	\$1,750,000
Mortgage Lender:	Landmark Bk/FI

ADMINISTRATIVE COMPLAINT

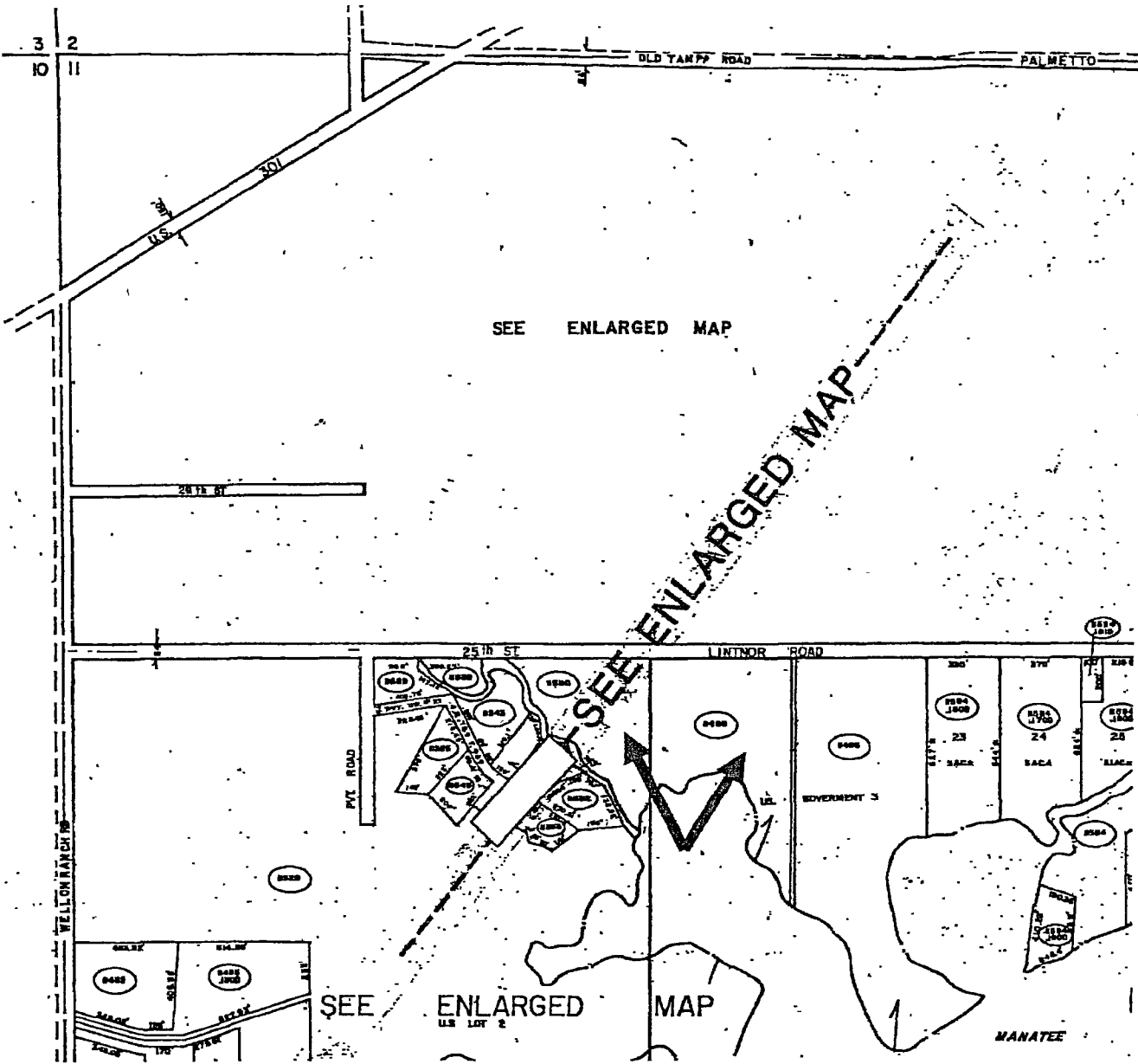
EXHIBIT # 2

PAGE 61 OF

EXHIBIT 5

PAGE 240

Land Sale #4



ADMINISTRATIVE COMPLAINT

EXHIBIT #2

PAGE 62 OF

EXHIBIT 5
PAGE 341

**8923 25th St E
Parrish, FL 34219-8486
County - Manatee County**

4-1

Owner Info:

Owner Name:	Kemick Properties Llc	Recording Date:	09/02/2005
Tax Billing Address:	3626 Us Highway 301 N	Annual Tax:	\$284
Tax Billing City & State:	Ellenton, FL	County Use Code:	Grazing Land Cl I W/Impv
Tax Billing Zip:	34222	State Use:	Grazing Land Cl I
Tax Billing Zip+4:	2327	Universal Land Use:	Pasture

Location Info:

Subdivision:	.	Panel Date:	07/15/1992
Census Tract:	19.06	Flood Zone Code:	X
Carrier Route:	R002	Zoning:	A
Flood Zone Panel:	1201530215C		

Tax Info:

Tax ID:	08580-0000-3	Total Assessment:	\$212,577
Tax Year:	2005	% Improv:	3%
Annual Tax:	\$284	Tax Area:	1
Assessment Year:	2005	Tax Appraisal Area:	NCT
Land Assessment:	\$205,494	Legal Description:	Beg At A Pt On N Ln Of U S Lot 2, Sd Pt Being 515 Ft W Of Ne Cor Of U S Lot 2; Th Go Sly A Dist Of 75 Ft ML Alg A Ln Making An Int/A Of 85 Deg 40 Min 30 Sec. With N Ln Of U S Lot 2, To A Con Mon On S Side Of A Creek; Th Meander Alg Sly & Ely Alg The Ely & Nly Side Of Sd Creek To A Pt Where Sd Creek
Improved Assessment:	\$7,083	Lot Number:	2

Characteristics:

Lot Acres:	5.8	Year Built:	1972
Building Sq Ft:	720	Gross Bldg Area:	720
Stories:	1	Subdivision:	.

Last Market Sale:

Recording Date:	09/02/2005	Deed Type:	Warranty Deed
Settle Date:	09/01/2005	Owner Name:	Kemick Properties Llc
Sale Price:	\$2,800,000	Seller:	Seaver Carlton & Jeanne
Document No:	<u>2055-501</u>		

Sales History:

Recording Date:	09/02/2005	08/27/1993	08/27/1993
Sale Price:	\$2,800,000		
Nominal:		Y	Y
Buyer Name:	Kemick Properties Llc	Seaver Rita M & Carlton	Seaver Rita M
Seller Name:	Seaver Carlton & Jeanne	Seaver Rita M	Seaver H D & Rita M
Document No:	<u>2055-501</u>	<u>1414-1815</u>	<u>1414-1814</u>
Document Type:	Warranty Deed	Grant Deed	Grant Deed

Mortgage History:

Mortgage Date:	09/02/2005
Mortgage Amt:	\$2,600,000
Mortgage Lender:	Cnlbank
Mortgage Type:	Conventional

ADMINISTRATIVE COMPLAINT
EXHIBIT #2
PAGE 63 OF

EXHIBIT 5
PAGE 342

**8955 25th St E
Parrish, FL 34219-8486
County - Manatee County**

4-2

Owner Info:

Owner Name:	Kernick Properties Llc	Recording Date:	09/02/2005
Tax Billing Address:	3626 Us Highway 301 N	Annual Tax:	\$166
Tax Billing City & State:	Ellenton, FL	County Use Code:	Grazing Land C11
Tax Billing Zip:	34222	State Use:	Grazing Land C11
Tax Billing Zip+4:	2327	Universal Land Use:	Pasture

Location Info:

Subdivision:	.	Panel Date:	07/15/1992
Census Tract:	19.06	Flood Zone Code:	X
Corner Route:	R002	Zoning:	A/Ch
Flood Zone Panel:	1201530215C		

Tax Info:

Tax ID:	08488-0000-9	Total Assessment:	\$352,079
Tax Year:	2005	Tax Area:	1
Annual Tax:	\$166	Tax Appraisal Area:	NCT
Assessment Year:	2005	Legal Description:	W1/2 Of U S Lot 3 Less E 25 Ft As Desc (Db 404 Pgs 398,400), Less That Part Of U S Lot 3 Lying S Of The North Channel Of The Manatee River (Or 195 P 331) P#8488.0000/9

Land Assessment: \$352,079

Lot Number: 3

Characteristics:

Lot Acres: 17.5

Subdivision: .

Last Market Sale:

Recording Date:	09/02/2005	Deed Type:	Warranty Deed
Settle Date:	09/01/2005	Owner Name:	Kernick Properties Llc
Sale Price:	\$2,800,000	Seller:	Seaver Carlton & Jeanne
Document No:	<u>2055-501</u>		

Sales History:

Recording Date:	09/02/2005	08/27/1993	08/27/1993
Sale Price:	\$2,800,000		
Nominal:		Y	Y
Buyer Name:	Kernick Properties Llc	Seaver H D & Carlton	Seaver H D
Seller Name:	Seaver Carlton & Jeanne	Seaver H D	Seaver H D & Rita M
Document No:	<u>2055-501</u>	<u>1414-1817</u>	<u>1414-1816</u>
Document Type:	Warranty Deed	Grant Deed	Grant Deed

Mortgage History:

Mortgage Date: 09/02/2005
Mortgage Amt: \$2,600,000
Mortgage Lender: Cnlbank
Mortgage Type: Conventional

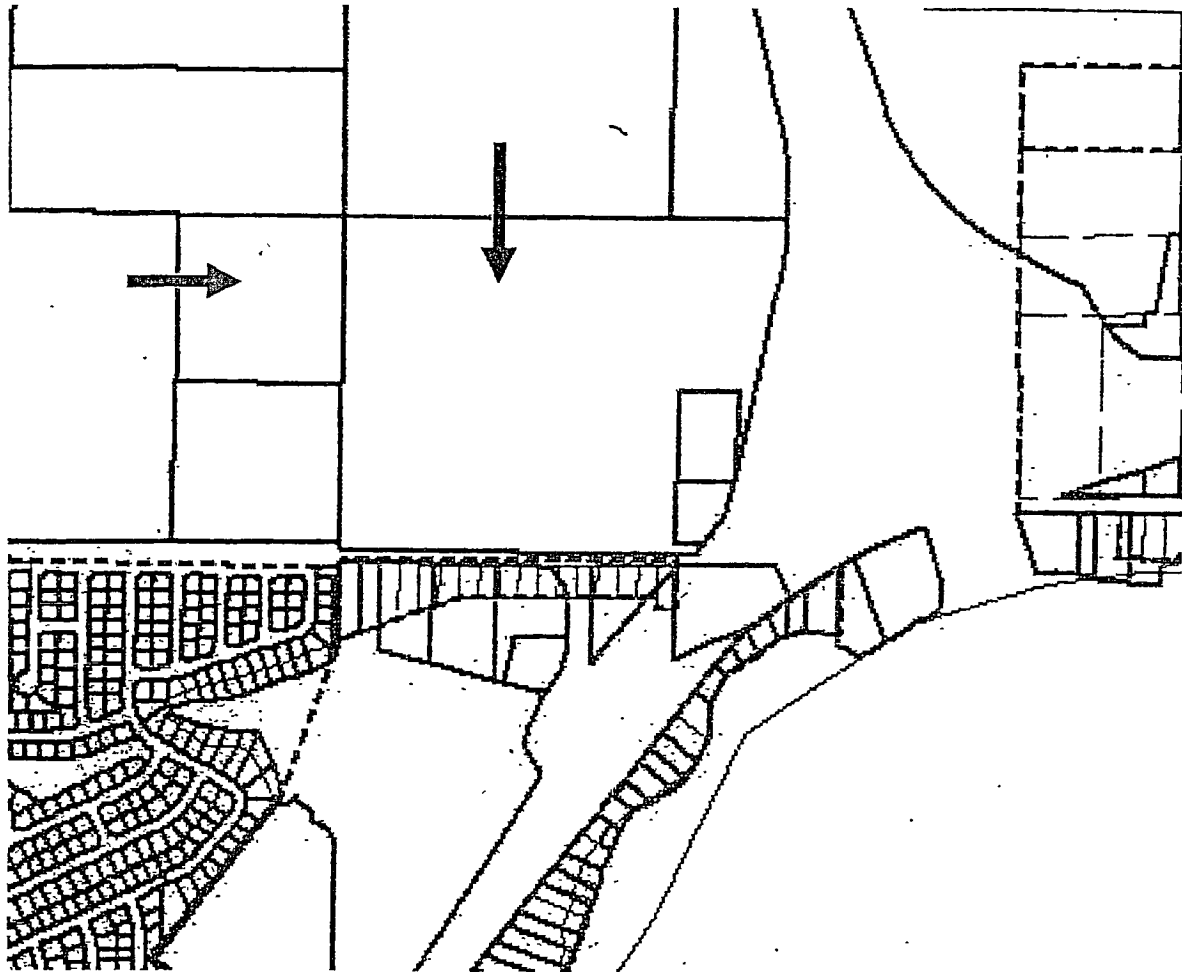
ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 64 OF 5

PAGE 343

Land Sale #5



ADMINISTRATIVE COMPLAINT
EXHIBIT #2
PAGE 65 OF

EXHIBIT 5
PAGE 344

5016 17th St E

5-1

County - Manatee County

Owner Info:

Owner Name:	Allentown Properties Llc	Recording Date:	11/09/2004
Owner Name 2:	Benderson Ronald	Annual Tax:	\$489
Tax Billing Address:	8441 Cooper Creek Blvd	County Use Code:	Grazing Land C I I W/Impv
Tax Billing City & State:	University Park, FL	State Use:	Grazing Land C I I
Tax Billing Zip:	34201	Universal Land Use:	Pasture
Tax Billing Zip+4:	2006		

Location Info:

Subdivision:	*	Zoning:	A1
Census Tract:	19.04		

Tax Info:

Tax ID:	08158-0000-8	Improved Assessment:	\$1,900
Tax Year:	2005	Total Assessment:	\$622,191
Annual Tax:	\$489	Tax Area:	1
Assessment Year:	2005	Tax Appraisal Area:	NCT
Land Assessment:	\$620,291	Legal Description:	The Sw1/4 Of The Sw1/4 And The Nw1/4 Of The Se1/4 Of The Sw1/4; All In Sec 9; Less R/W For Memphis Rd In Or 441 P 587; Also Less R/W For I-75 In Or 848 P 630 Desc As Follows: Com At The Sw Cor Of The Se1/4 Of The Sw1/4 Of Sd Sec 9, Th Run S 00 Deg 32min 56 Sec W, 25 Ft, Th S 88 Deg 23 Min 57 Sec E,

Characteristics:

Lot Acres:	44.35	Subdivision:	*
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Last Market Sale:

Recording Date:	11/09/2004	Deed Type:	Special Warranty Deed
Settle Date:	11/05/2004	Owner Name:	Allentown Properties Llc
Sale Price:	\$5,600,000	Owner Name 2:	Benderson Ronald
Document No:	<u>1970-4971</u>	Seller:	Day John C

Sales History:

Recording Date:	11/09/2004
Sale Price:	\$5,600,000
Buyer Name:	Allentown Properties Llc Day John R Trust
Seller Name:	Day John C
Document No:	<u>1970-4971</u> 1102-1522
Document Type:	Special Warranty Deed

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 64 OF _____

EXHIBIT 5

PAGE 345

County - Manatee County

5-2

Owner Info:

Owner Name:	Allentown Properties Llc	Recording Date:	11/09/2004
Owner Name 2:	Benderson Ronald	Annual Tax:	\$102
Tax Billing Address:	8441 Cooper Creek Blvd	County Use Code:	Grazing Land C1 I
Tax Billing City & State:	University Park, FL	State Use:	Grazing Land C1 I
Tax Billing Zip:	34201	Universal Land Use:	Pasture
Tax Billing Zip+4:	2006		

Location Info:

Subdivision:	.	Zoning:	A1
Census Tract:	19.04		

Tax Info:

Tax ID:	08117-0000-4	Total Assessment:	\$74,700
Tax Year:	2005	Tax Area:	1
Annual Tax:	\$102	Tax Appraisal Area:	NCT
Assessment Year:	2005	Legal Description:	Ne1/4 Of Se1/4 Of Se1/4 Sec 8 (Grove No 2)pi#8117.0000/4
Land Assessment:	\$74,700		

Characteristics:

Lot Acres:	10	Subdivision:	.
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Last Market Sale:

Recording Date:	11/09/2004	Deed Type:	Special Warranty Deed
Settle Date:	11/05/2004	Owner Name:	Allentown Properties Llc
Sale Price:	\$5,600,000	Owner Name 2:	Benderson Ronald
Document No:	<u>1970-4971</u>	Seller:	Day John C

Sales History:

Recording Date:	11/09/2004
Sale Price:	\$5,600,000
Buyer Name:	Allentown Properties Llc Day John R Tc Est Of
Seller Name:	Day John C
Document No:	<u>1970-4971</u> 1102-1522
Document Type:	Special Warranty Deed

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

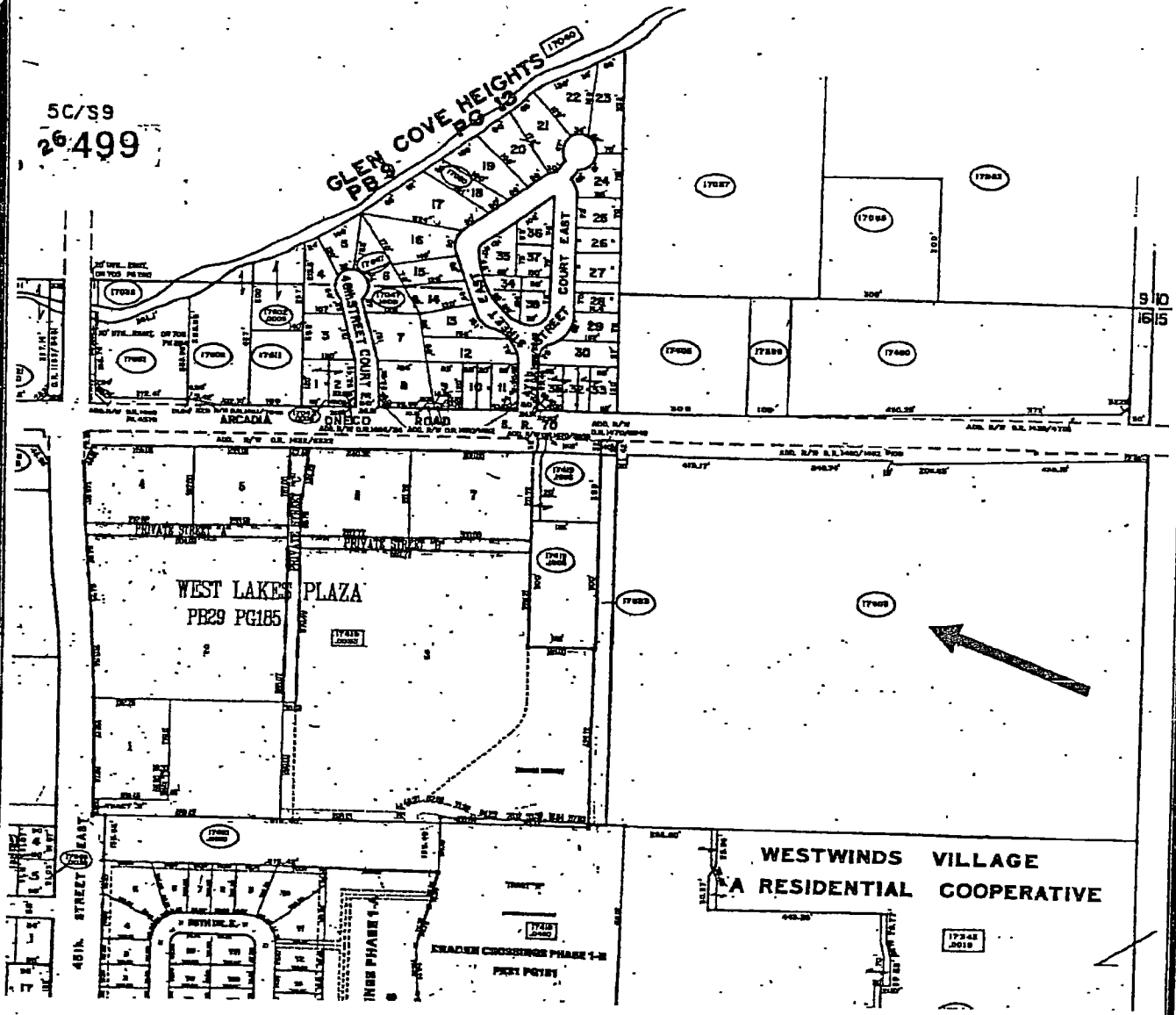
PAGE 67 OF _____

EXHIBIT 5

PAGE 346

Land Sale #6

5C/S9
26499



ADMINISTRATIVE COMPLAINT
EXHIBIT # 2
PAGE 68 OF

EXHIBIT S
PAGE 347

6

**4900 53rd Ave E
Bradenton, FL 34203-4113
County - Manatee County**

Owner Info:

Owner Name:	Neal Communities Land Dev Inc	Recording Date:	12/06/2005
Tax Billing Address:	8210 Lakewood Ranch Blvd	Annual Tax:	\$212
Tax Billing City & State:	Bradenton, FL	County Use Code:	Grazing Land C I I
Tax Billing Zip:	34202	State Use:	Grazing Land C I I
Tax Billing Zip+4:	5157	Universal Land Use:	Pasture

Location Info:

Subdivision:	.	Panel Date:	07/15/1992
Census Tract:	8.07	Flood Zone Code:	X
Carrier Route:	R060	Zoning:	A1
Flood Zone Panel:	1201530334C		

Tax Info:

Tax ID:	17403-0000-7	Total Assessment:	\$1,403,890
Tax Year:	2005	Tax Area:	303
Annual Tax:	\$212	Tax Appraisal Area:	SCT
Assessment Year:	2005	Legal Description:	That Part Of Ne 1/4 Of Ne 1/4 Of Sec 16 Lying S Of Oneco-Arcadia Rd, Less Rd R/W Cont .87 Ac M/L (Grove) Also Less Com At The Nw Cor Of The Ne 1/4 Of Sd Ne 1/4 Of Sec 16; Th Alg The W Ln Of The Ne 1/4 Of Sd Ne 1/4 S 00 Deg 21 Min 13 Sec W 387.17 Ft To The Existing R/W/L For S R 70 (Per 1316-101) For A Pob; Th

Land Assessment: \$1,403,890

Characteristics:

Lot Acres: 27.28 Subdivision: .

Last Market Sale:

Recording Date:	12/08/2005	Deed Type:	Conveyance Deed
Settle Date:	11/30/2005	Owner Name:	Neal Communities Land Dev Inc
Sale Price:	\$3,500,000	Seller:	Mixon Fruit Farms Inc
Document No:	2082-7578		

Sales History:

Recording Date:	12/08/2005
Sale Price:	\$3,500,000
Buyer Name:	Neal Communities Land Dev Inc
Seller Name:	Mixon Fruit Farms Inc
Document No:	2082-7578
Document Type:	Conveyance Deed

ADMINISTRATIVE COMPLAINT.

EXHIBIT #3

PAGE 69 OF

EXHIBIT 5

PAGE 348

First Priority BANK

LOCATION: 4702 CORTEZ ROAD WEST • BRADENTON, FLORIDA 34210 • PHONE 941-750-6400 • FAX 941-795-5771
MAILING ADDRESS: P.O. BOX 430 • BRADENTON, FLORIDA 34206

VIA FACSIMILE (941) 378-4420

January 17, 2006

Greber Appraisal Services, Inc.
Attn: Howard Greber
98 Sarasota Center Boulevard
Sarasota, FL 34240

RE: Appraisal Report - 17-acre land parcel, 4.76-acre land parcel and a fifty foot land strip located at Mill Creek Road, Bradenton, Manatee County, Florida

Dear Howard:


First Priority Bank has selected you to prepare a full narrative appraisal of the above referenced property. By accepting this appraisal assignment you agree to prepare your appraisal report covering the fourteen (14) items contained in the Uniform Standards of Professional Appraisal Practice (USPAP) adopted by the Appraisal Foundation.

By accepting this assignment you also agree to provide two (2) original reports for each property, each manually signed by the principal appraiser, no later than three (3) weeks. This deadline may be extended should circumstances beyond your control arise. Any extension however must be approved by the Bank in advance of the deadline date. Both of the appraisals should be delivered to the undersigned. As compensation for professional appraisal services, the Bank agrees to pay you a total appraisal fee of \$1,600.00. This fee will include all expenses incurred by you to complete this assignment.

The appraisal reports will be used in connection with a loan decision. Accordingly, we ask that you pay particular attention to property and market conditions, which influence the income production capability and marketability of the property. Please acknowledge your acceptance of this assignment by signing below and returning to my attention (facsimile copy is acceptable).

Questions pertaining to fee payment, administrative matters, appraisal standards or technical matters should be addressed to the undersigned. For property information and access to the subject property please contact Mark Brivik at (941) 374-0855.

Sincerely,


Stephen J. Putnam
Executive Vice President
Chief Lending Officer

Accepted this 19th day of JANUARY, 2006

BY: 
Howard Greber

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2
PAGE 70 OF _____

EXHIBIT 5
PAGE 349

JAY A. WHITHAM
4411 Bee Ridge Road #383
Sarasota, FL 34233
941-921-1066

SUMMARY Over twenty years of varied business and real estate experience in commercial investment property appraisal, analysis, strategic planning, asset management, loan underwriting, brokerage & development, marketing, planning and permitting, negotiation and consulting, and business development.

EXPERIENCE

Current GREER APPRAISAL SERVICES, INC.

Senior Appraiser & Reviewer specializing in commercial and industrial property appraisal. Clients include Gold Bank (Sarasota, Manatee, and Charlotte counties), First National Bank of Florida, Fifth Third Bank, Northern Trust Bank, Colonial Bank, Peoples Community Bank, Regions Bank, Horizon Bank, Century Bank, Coast Bank, First Priority Bank, Mercantile Bank, Sarasota County, School Board of Sarasota County, Bradenton Housing Authority, Expert Witness - Manatee County District Court, Isaac Property Company Florida State-Certified General Real Estate Appraiser #RZD002669.

1990 - 2008 WHITHAM ASSOCIATES, INC.

Principal

Consultant, broker, and advisor to lenders, developers, owners, and investors for real estate analysis and due diligence, property evaluation and appraisal, asset and operations management, marketing and brokerage, capital recovery, loan sales, market feasibility, bulk asset disposition and acquisition strategies, and business development.

Clients include: Goldman Sachs & Co., J.E. Robert Companies, Boston Capital Partners, Lennar Florida Partners, FDIC, RTC, RECOLL Management, Shawmut Bank, Kennedy-Wilson, Inc., Howde Financial, Norwood Cooperative Bank, Society for Savings, Rockland Trust Company, South Weymouth Savings, Newworld Bank, Protestant Guild for Human Services, Amsterdams Associates.

1988 - 1990 INVESTMENT NETWORK OF AMERICA

Executive Vice President

Responsible for CI brokerage operations and in house syndications.

1987 - 1988 METROPOLITAN REALTY RESOURCE GROUP

Vice President & Chief Operating Officer

Total responsibility for CI real estate brokerage and management company and subsidiary mortgage brokerage and consulting firm.

1984 - 1987 DATA REALTY CORPORATION

Executive Vice President

Total responsibility for CI real estate brokerage and management company. Direct and coordinate activities of 40 brokers in 3 offices, middle level managers, and support staff. Participated in \$15 million in sales, \$5 million in leases; supervised \$75 million in sales.

EDUCATION AND SPECIALIZED TRAINING

Northeastern University; Berklee College; CI 101 Investment analysis & taxation CI 102 Market analysis & feasibility studies; CI 103 Advanced R.E. investment taxation and marketing; CI 104 Impact of human behavior on investment decisions; Shopping Center Development (CIREC); GRI I, 2, & 3 Mass. Assoc. of Realtors; Intro & Adv. Commercial R.E. (MAR); Equity Participation & Creative Finance (MAR); Fund. of Mgmt & supervision (Applied Inst. Bus.); Dale Carnegie course; Tom Hopkins selling and real estate programs. AB-I - Real Estate Appraisal; AB-II Real Estate Appraisal; Sales Comparison Approach; General Applications; Residential Subdivision Analysis; Communicating the Appraisal; FNMA Appraisal; Real Estate & Mortgage Law; FL Appraisal License Law and Regulations; 2004 USPAP Update

PROFESSIONAL DESIGNATIONS AND AFFILIATIONS

Florida State-Certified General Real Estate Appraiser #RZD002669
Master Senior Appraiser Designation (MSA) - National Association of Master Appraisers
GRI - Graduate, Realtors Institute 1985; Candidate, CCIM designation
National Association of Realtors; Realtors National Marketing Institute, Urban Land Institute; Commercial-Investment Real Estate Institute; N.E. CCIM Chapter - Board of Directors, Co-Chairman of Designation Education Committee, By-law Revision Committee - 1993, Board of Directors, Co-Chairman of Membership Committee, Program and Education Committee

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 71 OF

GREER APPRAISAL SERVICES, INC.

EXHIBIT 5
PAGE 350

MILL CREEK LAND

53910-0000

HAS 2012 SF AS C. 1269

± 4.76 A

05409-1005-6 WKS
5409-1030-9 NOW

HAS 840 SF C. 1982

4.76

17

17 ACRES

50' STRIP ± 26100 SF

@ 122,000 = \$ 2,074,000

.6 ACRES

@ 122,500	\$ 2,087,500
@ 123,000	\$ 2,091,000
@ 125,000	\$ 2,125,000

.6 @ 128,000 - 76,800

4.76 @ 1,300,000 - \$ 6,188,000

Closed 10/31/05
NOT YET
RECORDED

AE
120153-0200C
7/15/92

MULT + 20%

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 72 OF EXHIBIT 6

PAGE 35

210,000

299,221

579,221

1001B-30

U.P.P.A. 17 Current

1590000

20482

1610482

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ADMINISTRATIVE COMPLAINT

EXHIBIT #2

PAGE 73 OF

EXHIBIT 6

PAGE 352

1479/4224

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POR A

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5.6 me

1.52

54.35

403606059

11855 MOC. WALLON

103,000

54

511 OXFORD 19.49A

471500058

ADMINISTRATIVE COMPLAINT.

EXHIBIT #2

PAGE 74

OF

EXHIBIT 6

353

539100008

1220 MILL CREEK RD

LAKWOOD RANCH RIVER RESO

ID Block

Account# 539100008
 Section 16
 Township 34S
 Range 19E
 Primary Address 1220 MILL CREEK RD SOUTH COUNTY SCT
 Location
 2002 Census Tract 002006
 Hurricane Evacuation Zone A
 FEMA Map Panel Number AE/13/N/0220 C/68
 Fire District FD10-BRADEN RIVER FD
 Exemption Status No Exemption
 Zoning PDR/CH
 DOR Use Code 3900
 DOR Description HOTELS, MOTELS
 Future Land Use UF-3
 Neighborhood Name ALL HOTELS AND MOTELS (3900'S)
 Neighborhood Number 7800
 Neighborhood Group 7001
 Market Cluster 71
 Market Area 71
 Zone/Field Reference 4
 Route Number 195
 Map ID 4DS16
 Living/Business area 4902
 Total Under Roof 5927
 Number of Units 9
 Short Legal Desc BEG AT THE CENTER OF SEC 16; TH S 0 DEG 09 MIN 41 SEC W, ALG THE E LN OF THE SW 1/4 OF SD 16, A DIST OF 350 FT; TH W 675 56 FT; TH S 14 DEG 23 MIN W, 228.66 FT TO CONC MON FOR
 Unit Desc
 Unit #

ID Subblock

Account# 539100008
 Lot ID
 Block ID
 Subdivision Number 0000000
 Subdivision Name
 City/County Tax District 0310
 Route Number/Suffix 195

Owners

Name
 Address LAKEWOOD RANCH RIVER RESORT INC
 PO BOX 640

1 of 1

City SARASOTA
 State FL
 Zip Code 34230
 International Postal Code
 Country

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 75 OF _____

EXHIBIT 6
PAGE 354

539100008

1220 MILL CREEK RD

LAKWOOD RANCH RIVER RESO

Total Value	Year2005
Tax Year	
Just Land Value	\$210,000
Just Improvement Value	\$298,221
Total Just Value	\$509,221
New Construction	\$0
Addition Value	\$0
Demolition Value	\$0
Previous Year Cap Value	\$0
Adjusted Cap Value	\$0
Market Value of Non-Capped Pro	\$509,221
Amendment 10 Savings	\$0
Market Value of Classified Use Land	\$0
Classified Use Value	\$0
Total Assessed Value	\$509,221
Exemptions Value	\$0
Total Taxable Value	\$509,221
Ad Valorem Taxes	\$9,127.07
Fire Taxes	\$891.23
Special Assessments	\$0.00
Total Taxes	\$10,018.30
Current Applied Millage	\$17.9236
Value if Amd 10 Cap Removed	\$509,221
Ad Valorem Taxes if Cap Removed	\$9,127
Total Taxes if Cap Removed	\$10,018

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2
PAGE 76 OF

EXHIBIT 6
PAGE 355

539100008

1220 MILL CREEK RD

LAKWOOD RANCH RIVER RESO

Sales

1 of 4

Account#	539100008
Date	15-MAY-2001
Sale Amount	\$625,000
Vacant/Improved Indicator	Improved
Qualification Code	00
Book	1681
Page	5651
Grantee Name	LAKWOOD RANCH RIVER RESORT INC
Grantor Name	VENGROFF, HARVEY
Deed Type	DE-DEED

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 77 OF _____

EXHIBIT 6
PAGE 356

539100008

1220 MILL CREEK RD

LAKEWOOD RANCH RIVER RESO

Market Land Lines

1 of 1

Account#	539100008
Land Type	Units
Land Code	602
Actual Frontage	
Effective Frontage	
Depth	
Depth Factor	1
Square Feet	207346
Acres	4.76
Influence Code 1	
Influence Code 2	
Influence Rate	
Agricultural Indicator	
Override Rate	
Base Rate	210000
Adjustment %	1
Market Land Value	
Zoning	PDR/CH
Note	REZONE 12/07/04 ALLOWING 3 SFR
Amendment 10 %	10
Line Number	1

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 79 OF _____

EXHIBIT 2

PAGE 357

539100008

1220 MILL CREEK RD

LAKWOOD RANCH RIVER RESO

Title

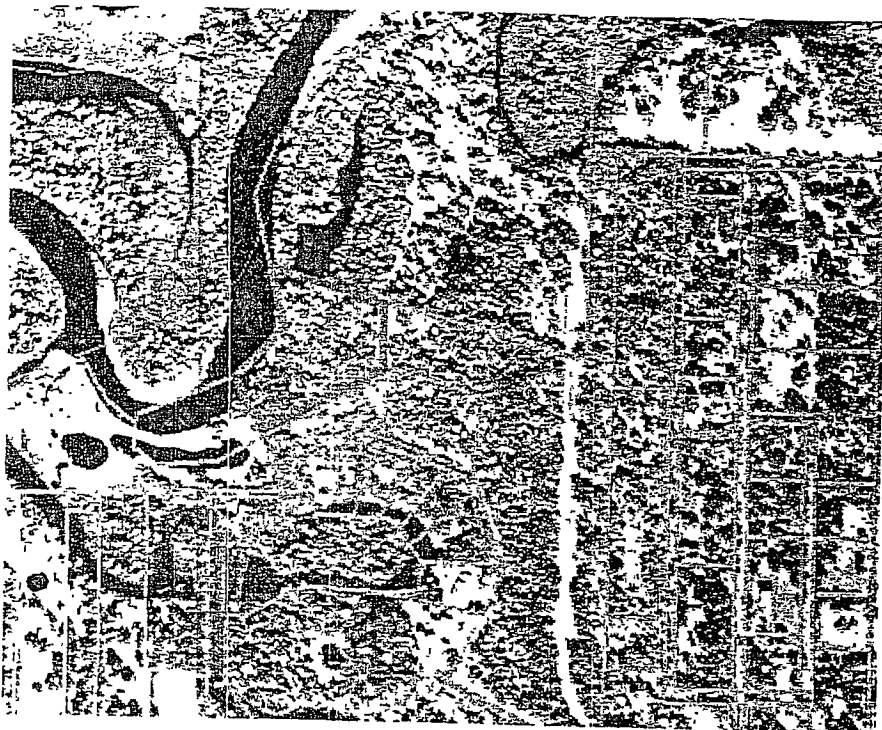
Legal Description

BEG AT THE CENTER OF SEC 16; TH S 0 DEG 09 MIN 41 SEC W, ALG THE E LN OF THE SW 1/4 OF SD 16, A DIST OF 350 FT; TH W 675.56 FT; TH S 14 DEG 23 MIN W, 228.66 FT TO CONC MON FOR POB; TH N 75 DEG 07 MIN W, 213.67 FT TO CONC MON ON THE ELY SHORE OF A BAYOU; TH CONT N 75 DEG 07 MIN W, 218.90 FT TO PT IN THE MANATEE RIVER; TH S 13 DEG 16 MIN 54 SEC E, 226.41 FT TO A PT IN SD MANATEE RIVER; TH S 44 DEG 01 MIN 15 SEC W, 247.63 FT TO A PT IN SD RIVER; TH S 27 DEG 30 MIN E, 50 FT TO AN IRON PIPE ON THE SLY SHORE OF MANATEE RIVER; TH CONT S 27 DEG 30 MIN E, 260.65 FT, TH N 63 DEG 49 MIN E, 448.6 FT TO THE CENTER OF GRADED RD, TH N 0 DEG 25 MIN E, ALG THE CENTER OF SD RD 55.25 FT; TH N 8 DEG 10 MIN W, ALG THE CENTER OF SD RD 129.8 FT; TH N 2 DEG 24 MIN E, ALG THE CENTER OF SD GRADED RD 181.3 FT TO POB, SUBJ, HOWEVER TO A 20 FT EASMT FOR INGRESS/EGRESS ALG THE ELY LINES OF THE ABOVE DESC 5.4 AC TRACT OF LAND. TOGETHER WITH AN EASMT FOR INGRESS/EGRESS, 40 FT IN WIDTH, THE C/L OF WHICH IS DESC AS FOLLOWS: COM AT THE SE COR OF THE SW1/4 OF SEC 16, TH N 89 DEG 31 MIN 13 SEC E, ALG THE S LN OF SEC 16, A DIST OF 209.7 FT; TH N 14 DEG 50 MIN 0 SEC W, 31 FT TO THE NLY R/W LN OF THE UPPER MANATEE RIVER RD FOR A POB; TH CONT N 14 DEG 50 MIN 0 SEC W, 323.3 FT; TH N 63 DEG 05 MIN 0 SEC W, 654.2 FT; TH N 24 DEG 58 MIN 0 SEC E, 433 FT; TH N 17 DEG 33 MIN 0 SEC W, 396.8 FT; TH N 70 DEG 40 MIN 0 SEC W, 343 FT; TH N 0 DEG 25 MIN 0 SEC E, 136.05 FT M/L TO AN IRON PIPE BEING THE SE COR OF THE ABOVE DESC 5.4

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2
PAGE 79 OF _____

EXHIBIT 6
PAGE 358



ADMINISTRATIVE COMPLAINT

EXHIBIT # 2
PAGE 80 OF _____

EXHIBIT 6
PAGE 359

Document No: 1681-5651

Sales History:

Recording Date:	05/18/2001	02/19/1999	
Sale Price:	\$625,000	\$475,000	\$308,000
Buyer Name:	Lakewood Ranch River Resorts	Vengroff Harvey & Carol	Coleman Michael P
Seller Name:	Vengroff Harvey	Coleman Michael P	Maddougall Gerald
Document No:	<u>1681-5651</u>	<u>1585-4096</u>	1148-56
Document Type:	Warranty Deed		Warranty Deed

Mortgage History:

Mortgage Date:	06/05/2002	02/13/2002	02/13/2002	02/13/2002
Mortgage Amt:	\$581,836	\$40,000	\$100,000	\$163,200
Mortgage Lender:	Us Fndg Grp	* Other Institutional Lenders	Private Individual	Us Fndg Grp
Mortgage Type:	Conventional	Conventional	Private Party Lender	Conventional

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2
PAGE 81 OF _____

EXHIBIT 6
PAGE 360

**1220 Mill Creek Rd
Bradenton, FL 34212-9155
County - Manatee County**

Multiple Building Card Property Summary

Owner Info:

Owner Name:	Lakewood Ranch River Resort In	Recording Date:	05/18/2001
Tax Billing Address:	Po Box 640	Annual Tax:	\$10,018
Tax Billing City & State:	Sarasota, FL	County Use Code:	Hotel/Motel
Tax Billing Zip:	34230	State Use:	Hotel/Motel
Tax Billing Zip+4:	0640	Universal Land Use:	Hotel

Location Info:

Subdivision:	*	Panel Date:	07/15/1992
Census Tract:	20.06	Flood Zone Code:	X
Carrier Route:	R002	Zoning:	Pdr/Ch
Flood Zone Panel:	1201530370C		

Tax Info:

Tax ID:	05391-0000-8	Total Assessment:	\$509,221
Tax Year:	2005	% Improv:	59%
Annual Tax:	\$10,018	Tax Area:	310
Assessment Year:	2005	Tax Appraisal Area:	SCT
Land Assessment:	\$210,000	Legal Description:	Beg At The Center Of Sec 16; Th S 0 Deg 09 Min 41 Sec W, Alg The E Ln Of The Sw 1/4 Of Sd 16, A Dist Of 350 Ft; Th W 675.56 Ft; Th S 14 Deg 23 Min W, 228.66 Ft To Conc Mon For Pob; Th N 75 Deg 07 Min W, 213.67 Ft To Conc Mon On The Ely Shore Of A Bayou; Th Cont N 75 Deg 07 Min W, 218.90 Ft To Pt In The

Improved Assessment: \$299,221

Characteristics:

Lot Acres:	4.76	Garage Type:	Attached Garage
Building Sq Ft:	5,927	Garage Sq Ft:	512
Stories:	1	Roof Type:	Gable
Bedrooms:	5	Roof Material:	Built-Up
Total Baths:	12	Roof Shape:	Gable
Full Baths:	12	Interior Wall:	Plywood Panel
Bath Fixtures:	20	Exterior:	Wood Sheathing
Cooling Type:	Building	Floor Cover:	Vinyl/Asbestos
Heat Type:	Forced Air	Year Built:	1969
Porch:	Screened Porch	Gross Bldg Area:	5,927
Patio Type:	Patio	Subdivision:	

Last Market Sale:

Recording Date:	05/18/2001	Deed Type:	Warranty Deed
Settle Date:	05/15/2001	Owner Name:	Lakewood Ranch River Resort In
Sale Price:	\$625,000	Seller:	Vengroff Harvey

ADMINISTRATIVE COMPLAINT
EXHIBIT # 2
PAGE 82 OF _____
EXHIBIT 6
361

Document Type: Warranty Deed

Mortgage History:

Mortgage Date: 11/10/2005

Mortgage Amt: \$2,375,000

Mortgage Type: Private Party Lender

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 83 OF

EXHIBIT 6

PAGE 362

**1095 Mill Creek Rd
Bradenton, FL 34212-9162
County - Manatee County**

Owner Info:

Owner Name:	River Meadows Dev Lic	Annual Tax:	\$2,714
Tax Billing Address:	Po Box 6610	County Use Code:	Non-Agric Acreage W/Impv
Tax Billing City & State:	Sarasota, FL	State Use:	Non-Agric Acreage
Tax Billing Zip:	34230	Universal Land Use:	Misc Improvements
Recording Date:	11/10/2005		

Location Info:

Subdivision:	*	Panel Date:	07/15/1992
Census Tract:	20.06	Flood Zone Code:	<u>AE</u>
Carrier Route:	R002	Zoning:	A
Flood Zone Panel:	1201530220C		

Tax Info:

Tax ID:	05409-1005-6	Total Assessment:	\$145,815
Tax Year:	2005	% Improv:	14%
Annual Tax:	\$2,714	Tax Area:	310
Assessment Year:	2005	Tax Appraisal Area:	SCT
Land Assessment:	\$125,920	Legal Description:	Beg At The Center Of Sec 16, Thence S 0 Deg 10 Min 22 Sec W, Alg The W Ln Of The Se 1/4 Of Sd Sec 16, 766.33 Ft; Thence N 75 Deg 07 Min W, 357.89 Ft; Thence S 6 Deg 01 Min 26 Sec W, 514.49 Ft To The C/L Of A Graded Rd; Then S 17 Deg 33 Min E, Alg Sd Grade, 396.8 Ft; Thence S 25 Deg 30 Min 49 Sec W,
Improved Assessment:	\$19,895		

Characteristics:

Lot Acres:	16	Sewer:	Type Unknown
Building Sq Ft:	840	Exterior:	Concrete
Stories:	1	Year Built:	1982
Total Baths:	1	Topography:	Low
Full Baths:	1	Gross Bldg Area:	840
Bath Fixtures:	5	Subdivision:	*
Water:	Type Unknown		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	10/31/2005	Owner Name:	River Meadows Dev Lic
Sale Price:	\$2,000,000	Seller:	Roesel John F Jr & Bettye L
Document No:	<u>2076-3112</u>		

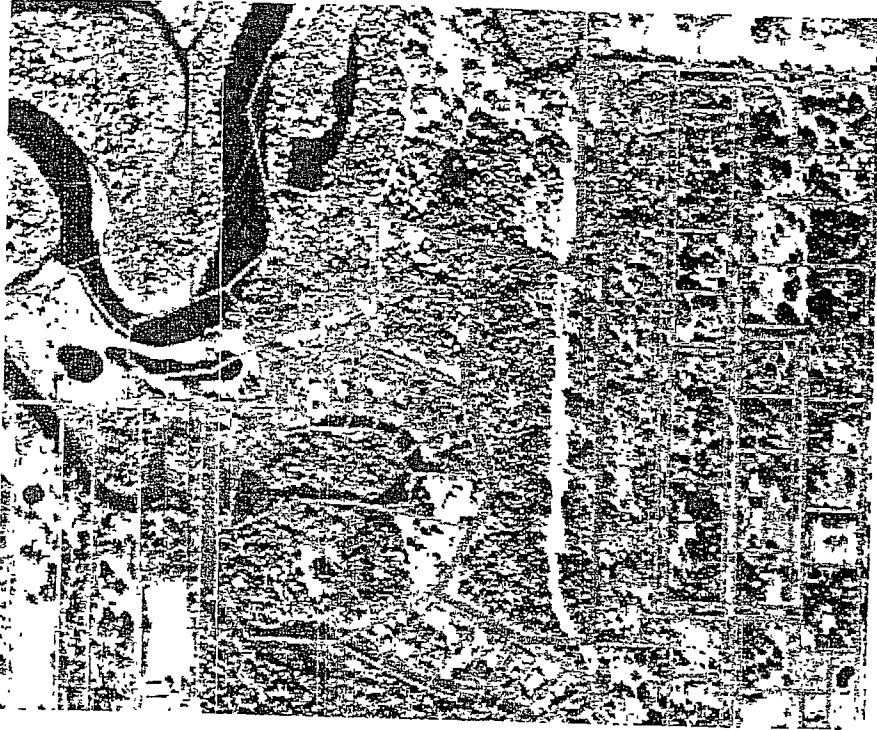
Sales History:

Recording Date:	11/10/2005
Sale Price:	\$2,000,000
Buyer Name:	River Meadows Dev Lic
Seller Name:	Roesel John F Jr & Bettye L
Document No:	<u>2076-3112</u>

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2
PAGE 84 OF _____

EXHIBIT 6
PAGE 343



ADMINISTRATIVE COMPLAINT

EXHIBIT # 2
PAGE 85 OF

EXHIBIT 6
PAGE 364

540910309

1095 MILL CREEK RD

RIVER MEADOWS DEVELOPMENT

ID Block

Account# 540910309
 Section 16
 Township 34S
 Range 19E
 Primary Address 1095 MILL CREEK RD SOUTH COUNTY SCT
 Location
 2002 Census Tract 002006
 Hurricane Evacuation Zone A
 FEMA Map Panel Number AE/13/N/0220 C/100
 Fire District FD10-BRADEN RIVER FD
 Exemption Status No Exemption
 Zoning A
 DOR Use Code 9901
 DOR Description IMPROVED ACREAGE, NOT AGRI
 Future Land Use UF-3
 Neighborhood Name MANATEE RIVER SOUTHSIDE & E. OF LIBRARY
 Neighborhood Number 2004
 Neighborhood Group 401
 Market Cluster 14
 Market Area 04
 Zone/Field Reference 2
 Route Number 196A
 Map ID 4DS16
 Living/Business area 840
 Total Under Roof 840
 Number of Units 1
 Short Legal Desc PART OF SEC 16, TWN 34, RNG 19; BEG AT THE CENTER OF SEC 16; TH S 00 DEG 10 MIN 22 SEC W, ALG THE W LN OF THE SE 1/4 OF SD SEC 16, 766.33 FT; TH N 75 DEG 07 MIN W, 357.89 FT; TH S
 Unit Desc
 Unit #

ID Subblock

Account# 540910309
 Lot ID
 Block ID
 Subdivision Number 0000000
 Subdivision Name
 City/County Tax District 0310
 Route Number/Suffix 196A

1 of 1

Owners

Name RIVER MEADOWS DEVELOPMENT LLC
 Address PO BOX 6610

City SARASOTA
 State FL
 Zip Code 34230
 International Postal Code
 Country

ADMINISTRATIVE COMPLAINT

EXHIBIT #2
PAGE 86 OF

EXHIBIT 6
PAGE 365

540910309

1095 MILL CREEK RD

RIVER MEADOWS DEVELOPMENT

Total Value

Tax Year	Year2006
Just Land Value	\$1,590,000
Just Improvement Value	\$20,482
Total Just Value	\$1,610,482
New Construction	\$0
Addition Value	\$0
Demolition Value	\$0
Previous Year Cap Value	\$0
Adjusted Cap Value	\$0
Market Value of Non-Capped Pro	\$1,610,482
Amendment 10 Savings	\$0
Market Value of Classified Use Land	\$0
Classified Use Value	\$0
Total Assessed Value	\$1,610,482
Exemptions Value	\$0
Total Taxable Value	\$1,610,482
Ad Valorem Taxes	\$28,865.64
Fire Taxes	\$100.62
Special Assessments	\$0.00
Total Taxes	\$28,966.26
Current Applied Millage	\$17.9236
Value if Amd 10 Cap Removed	\$1,610,482
Ad Valorem Taxes if Cap Removed	\$28,866
Total Taxes if Cap Removed	\$28,966

ADMINISTRATIVE COMPLAINT

EXHIBIT #2

PAGE 67 OF

EXHIBIT 6

PAGE 366

539100008

1220 MILL CREEK RD

LAKWOOD RANCH RIVER RESC

ID Block

Account# 539100008
 Section 16
 Township 34S
 Range 19E
 Primary Address 1220 MILL CREEK RD SOUTH COUNTY SCT
 Location
 2002 Census Tract 002006
 Hurricane Evacuation Zone A
 FEMA Map Panel Number AE/13/N/0220 C/68
 Fire District FD10-BRADEN RIVER FD
 Exemption Status No Exemption
 Zoning PDR/CH
 DOR Use Code 3900
 DOR Description HOTELS, MOTELS
 Future Land Use UF-3
 Neighborhood Name ALL HOTELS AND MOTELS (3900'S)
 Neighborhood Number 7800
 Neighborhood Group 7001
 Market Cluster 71
 Market Area 71
 Zone/Field Reference 4
 Route Number 195
 Map ID 4DS16
 Living/Business area 4902
 Total Under Roof 5927
 Number of Units 9
 Short Legal Desc BEG AT THE CENTER OF SEC 16; TH S 0 DEG 09 MIN 41 SEC W, ALG THE E LN OF THE SW 1/4 OF SD 16, A DIST OF 350 FT; TH W 675.56 FT; TH S 14 DEG 23 MIN W, 228.66 FT TO CONC MON FOR
 Unit Desc
 Unit #

ID Subblock

Account# 539100008
 Lot ID
 Block ID
 Subdivision Number 0000000
 Subdivision Name
 City/County Tax District 0310
 Route Number/Suffix 195

Owners

Name LAKWOOD RANCH RIVER RESORT INC
 Address PO BOX 640

1 of 1

City SARASOTA
 State FL
 Zip Code 34230
 International Postal Code
 Country

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2
 PAGE 68 OF _____

EXHIBIT 6
 PAGE 367

539100008

1220 MILL CREEK RD

LAKWOOD RANCH RIVER RESO

Total Value

Tax Year	Year2005
Just Land Value	\$210,000
Just Improvement Value	\$299,221
Total Just Value	\$509,221
New Construction	\$0
Addition Value	\$0
Demolition Value	\$0
Previous Year Cap Value	\$0
Adjusted Cap Value	\$0
Market Value of Non-Capped Pro	\$509,221
Amendment 10 Savings	\$0
Market Value of Classified Use Land	\$0
Classified Use Value	\$0
Total Assessed Value	\$509,221
Exemptions Value	\$0
Total Taxable Value	\$509,221
Ad Valorem Taxes	\$9,127.07
Fire Taxes	\$891.23
Special Assessments	\$0.00
Total Taxes	\$10,018.30
Current Applied Millage	\$17.9236
Value if Arnd 10 Cap Removed	\$509,221
Ad Valorem Taxes if Cap Removed	\$9,127
Total Taxes if Cap Removed	\$10,018

ADMINISTRATIVE COMPLAINT

EXHIBIT #2
PAGE 89 OF _____

EXHIBIT 6
PAGE 368

539100008

1220 MILL CREEK RD

LAKEWOOD RANCH RIVER RESO

Sales

1 of 4 ▶

Account#	539100008
Date	15-MAY-2001
Sale Amount	\$625,000
Vacant/Improved Indicator	Improved
Qualification Code	00
Book	1681
Page	5651
Grantee Name	LAKEWOOD RANCH RIVER RESORT INC
Grantor Name	VENGROFF, HARVEY
Deed Type	DE-DEED

ADMINISTRATIVE COMPLAINT

EXHIBIT #2

PAGE 90 OF _____

EXHIBIT 6

PAGE 369

539100008

1220 MILL CREEK RD

LAKWOOD RANCH RIVER RESO

Market Land Lines

1 of 1

Account#	539100008
Land Type	Units
Land Code	602
Actual Frontage	
Effective Frontage	
Depth	
Depth Factor	1
Square Feet	207346
Acres	4.76
Influence Code 1	
Influence Code 2	
Influence Rate	
Agricultural Indicator	
Override Rate	
Base Rate	210000
Adjustment %	1
Market Land Value	
Zoning	PDR/CH
Note	REZONE 12/07/04 ALLOWING 3 SFR
Amendment 10 %	10
Line Number	1

ADMINISTRATIVE COMPLAINT

EXHIBIT #2

PAGE 91 OF

EXHIBIT 6

PAGE 377

Title

Legal Description

BEG AT THE CENTER OF SEC 16; TH S 0 DEG 09 MIN 41 SEC W, ALG THE E LN OF THE SW 1/4 OF SD 16, A DIST OF 350 FT; TH W 675.56 FT; TH S 14 DEG 23 MIN W, 228.66 FT TO CONC MON FOR POB; TH N 75 DEG 07 MIN W, 213.67 FT TO CONC MON ON THE ELY SHORE OF A BAYOU; TH CONT N 75 DEG 07 MIN W, 218.90 FT TO PT IN THE MANATEE RIVER; TH S 13 DEG 16 MIN 54 SEC E, 226.41 FT TO A PT IN SD MANATEE RIVER; TH S 44 DEG 01 MIN 15 SEC W, 247.63 FT TO A PT IN SD RIVER; TH S 27 DEG 30 MIN E, 50 FT TO AN IRON PIPE ON THE SLY SHORE OF MANATEE RIVER; TH CONT S 27 DEG 30 MIN E, 260.65 FT, TH N 63 DEG 49 MIN E, 448.6 FT TO THE CENTER OF GRADED RD, TH N 0 DEG 25 MIN E, ALG THE CENTER OF SD RD 55.25 FT; TH N 8 DEG 10 MIN W, ALG THE CENTER OF SD RD 129.8 FT, TH N 2 DEG 24 MIN E, ALG THE CENTER OF SD GRADED RD 181.3 FT TO POB, SUBJ, HOWEVER TO A 20 FT EASMT FOR INGRESS/EGRESS ALG THE ELY LINES OF THE ABOVE DESC 5.4 AC TRACT OF LAND, TOGETHER WITH AN EASMT FOR INGRESS/EGRESS, 40 FT IN WIDTH, THE C/L OF WHICH IS DESC AS FOLLOWS: COM AT THE SE COR OF THE SW1/4 OF SEC 16, TH N 89 DEG 31 MIN 13 SEC E, ALG THE S LN OF SEC 16, A DIST OF 209.7 FT; TH N 14 DEG 50 MIN 0 SEC W, 31 FT TO THE NLY R/W LN OF THE UPPER MANATEE RIVER RD FOR A POB; TH CONT N 14 DEG 50 MIN 0 SEC W, 323.3 FT; TH N 63 DEG 05 MIN 0 SEC W, 654.2 FT; TH N 24 DEG 58 MIN 0 SEC E, 433 FT; TH N 17 DEG 33 MIN 0 SEC W, 396.8 FT; TH N 70 DEG 40 MIN 0 SEC W, 343 FT; TH N 0 DEG 25 MIN 0 SEC E, 136.05 FT M/L TO AN IRON PIPE BEING THE SE COR OF THE ABOVE DESC 5.4

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 92 OF _____

EXHIBIT 6
PAGE 371



ADMINISTRATIVE COMPLAINT

EXHIBIT # 8

PAGE 93 OF _____

EXHIBIT 6

PAGE 372

Document No: 1681-5651

Sales History:

Recording Date:	05/18/2001	02/19/1999	
Sale Price:	\$625,000	\$475,000	\$308,000
Buyer Name:	Lakewood Ranch River Resorts	Vengroff Harvey & Carol	Coleman Michael P
Seller Name:	Vengroff Harvey	Coleman Michael P	Macdougall Gerald
Document No:	<u>1681-5651</u>	<u>1585-4096</u>	1148-56
Document Type:	Warranty Deed		Warranty Deed

Mortgage History:

Mortgage Date:	06/05/2002	02/13/2002	02/13/2002	02/13/2002
Mortgage Amt:	\$581,836	\$40,000	\$100,000	\$163,200
Mortgage Lender:	Us Fndg Grp	* Other Institutional Lenders	Private Individual	Us Fndg Grp
Mortgage Type:	Conventional	Conventional	Private Party Lender	Conventional

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2
PAGE 94 OF _____

EXHIBIT 6
PAGE 373

**1220 Mill Creek Rd
Bradenton, FL 34212-9155
County - Manatee County**

Multiple Building Card Property Summary

Owner Info:

Owner Name:	Lakewood Ranch River Resort In	Recording Date:	05/18/2001
Tax Billing Address:	Po Box 640	Annual Tax:	\$10,018
Tax Billing City & State:	Sarasota, FL	County Use Code:	Hotel/Motel
Tax Billing Zip:	34230	State Use:	Hotel/Motel
Tax Billing Zip+4:	0640	Universal Land Use:	Hotel

Location Info:

Subdivision:	*	Panel Date:	07/15/1992
Census Tract:	20.06	Flood Zone Code:	X
Carrier Route:	R002	Zoning:	Pdr/Ch
Flood Zone Panel:	1201530370C		

Tax Info:

Tax ID:	05391-0000-8	Total Assessment:	\$509,221
Tax Year:	2005	% Improv:	59%
Annual Tax:	\$10,018	Tax Area:	310
Assessment Year:	2005	Tax Appraisal Area:	SCT
Land Assessment:	\$210,000	Legal Description:	Beg At The Center Of Sec 16; Th S 0 Deg 09 Min 41 Sec W, Alg The E Ln Of The Sw 1/4 Of Sd 16, A Dist Of 350 Ft; Th W 675.56 Ft; Th S 14 Deg 23 Min W, 228.66 Ft To Conc Mon For Pob; Th N 75 Deg 07 Min W, 213.67 Ft To Conc Mon On The Ely Shore Of A Bayou; Th Cont N 75 Deg 07 Min W, 218.90 Ft To Pt In The

Improved Assessment: \$299,221

Characteristics:

Lot Acres:	4.76	Garage Type:	Attached Garage
Building Sq Ft:	5,927	Garage Sq Ft:	512
Stories:	1	Roof Type:	Gable
Bedrooms:	5	Roof Material:	Built-Up
Total Baths:	12	Roof Shape:	Gable
Full Baths:	12	Interior Wall:	Plywood Panel
Bath Fixtures:	20	Exterior:	Wood Sheathing
Cooling Type:	Building	Floor Cover:	Vinyl/Asbestos
Heat Type:	Forced Air	Year Built:	1969
Porch:	Screened Porch	Gross Bldg Area:	5,927
Patio Type:	Patio	Subdivision:	*

Last Market Sale:

Recording Date:	05/18/2001	Deed Type:	Warranty Deed
Settle Date:	05/15/2001	Owner Name:	Lakewood Ranch River Resort In
Sale Price:	\$625,000	Seller:	Vengroff Harvey

ADMINISTRATIVE COMPLAINT
EXHIBIT # 2
PAGE 95 OF _____

EXHIBIT 6
PAGE 374

Document Type: Warranty Deed

Mortgage History:

Mortgage Date: 11/10/2005
Mortgage Amt: \$2,375,000
Mortgage Type: Private Party Lender

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 96 OF

EXHIBIT 6
PAGE 375

1095 Mill Creek Rd
Bradenton, FL 34212-9162
County - Manatee County

Owner Info:

Owner Name:	River Meadows Dev Llc	Annual Tax:	\$2,714
Tax Billing Address:	Po Box 6610	County Use Code:	Non-Agric Acreage W/Impv
Tax Billing City & State:	Sarasota, FL	State Use:	Non-Agric Acreage
Tax Billing Zip:	34230	Universal Land Use:	Misc Improvements
Recording Date:	11/10/2005		

Location Info:

Subdivision:	*	Panel Date:	07/15/1992
Census Tract:	20.06	Flood Zone Code:	AE
Carrier Route:	R002	Zoning:	A
Flood Zone Panel:	1201530220C		

Tax Info:

Tax ID:	05409-1005-6	Total Assessment:	\$145,815
Tax Year:	2005	% Improv:	14%
Annual Tax:	\$2,714	Tax Area:	310
Assessment Year:	2005	Tax Appraisal Area:	SCT
Land Assessment:	\$125,920	Legal Description:	Beg At The Center Of Sec 16, Thence S 0 Deg 10 Min 22 Sec W, Alg The W Ln Of The Se 1/4 Of Sd Sec 16, 766.33 Ft; Thence N 75 Deg 07 Min W, 357.89 Ft; Thence S 6 Deg 01 Min 26 Sec W, 514.49 Ft To The C/L Of A Graded Rd; Then S 17 Deg 33 Min E, Alg Sd Grade, 396.8 Ft; Thence S 25 Deg 30 Min 49 Sec W,

Improved Assessment: \$19,895

Characteristics:

Lot Acres:	16	Sewer:	Type Unknown
Building Sq Ft:	840	Exterior:	Concrete
Stories:	1	Year Built:	1982
Total Baths:	1	Topography:	Low
Full Baths:	1	Gross Bldg Area:	840
Bath Fixtures:	5	Subdivision:	*
Water:	Type Unknown		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	10/31/2005	Owner Name:	River Meadows Dev Llc
Sale Price:	\$2,000,000	Seller:	Roesel John F Jr & Bettye L
Document No:	<u>2076-3112</u>		

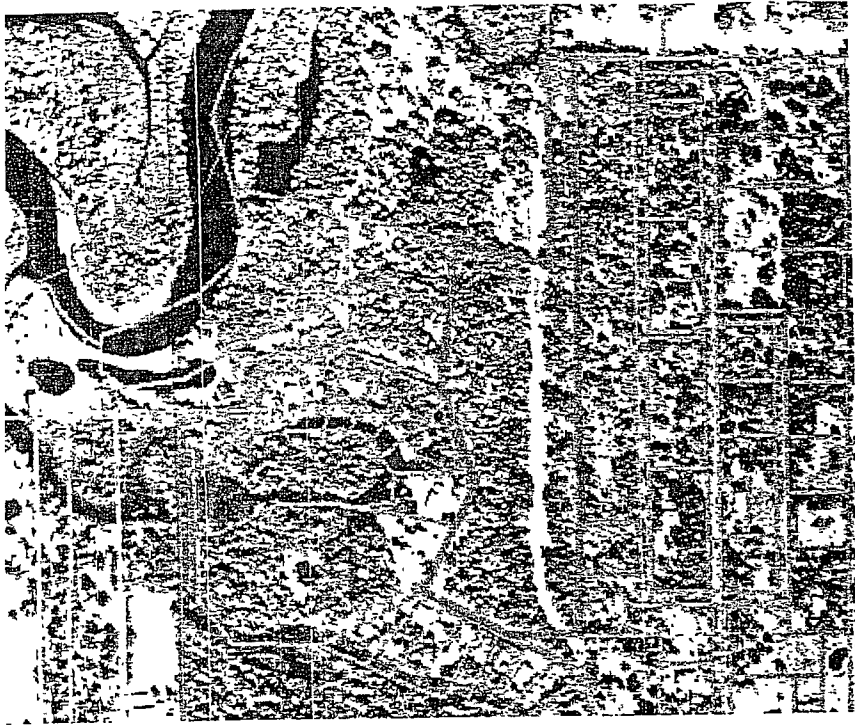
Sales History:

Recording Date:	11/10/2005
Sale Price:	\$2,000,000
Buyer Name:	River Meadows Dev Llc
Seller Name:	Roesel John F Jr & Bettye L
Document No:	<u>2076-3112</u>

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2
PAGE 97 OF

EXHIBIT 6
PAGE 376



ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 98 OF _____

EXHIBIT 6

PAGE 377

540910309

1095 MILL CREEK RD

RIVER MEADOWS DEVELOPMENT

ID Block

Account# 540910309
 Section 16
 Township 34S
 Range 19E
 Primary Address 1095 MILL CREEK RD SOUTH COUNTY SCT
 Location
 2002 Census Tract 002006
 Hurricane Evacuation Zone A
 FEMA Map Panel Number AE/13/N/0220 C/100
 Fire District FD10-BRADEN RIVER FD
 Exemption Status No Exemption
 Zoning A
 DOR Use Code 9901
 DOR Description IMPROVED ACREAGE, NOT AGRICULTURE
 Future Land Use UF-3
 Neighborhood Name MANATEE RIVER SOUTHSIDE & E. OF LIBRARY
 Neighborhood Number 2004
 Neighborhood Group 401
 Market Cluster 14
 Market Area 04
 Zone/Field Reference 2
 Route Number 196A
 Map ID 4DS16
 Living/Business area 840
 Total Under Roof 840
 Number of Units 1
 Short Legal Desc PART OF SEC 16, TWN 34, RNG 19; BEG AT THE CENTER OF SEC 16; TH S 00 DEG 10 MIN 22 SEC W, ALG THE W LN OF THE SE 1/4 OF SD SEC 16, 766.33 FT; TH N 75 DEG 07 MIN W, 357.89 FT; TH S
 Unit Desc
 Unit #

ID Subblock

Account# 540910309
 Lot ID
 Block ID
 Subdivision Number 0000000
 Subdivision Name
 City/County Tax District 0310
 Route Number/Suffix 196A

Owners

Name RIVER MEADOWS DEVELOPMENT LLC
 Address PO BOX 6610

1 of 1

City SARASOTA
 State FL
 Zip Code 34230
 International Postal Code
 Country

ADMINISTRATIVE COMPLAINT
 EXHIBIT # 2
 PAGE 99 OF

EXHIBIT 6
 PAGE 378

540910309

1095 MILL CREEK RD

RIVER MEADOWS DEVELOPMENT

Total Value	
Tax Year	Year2006
Just Land Value	\$1,590,000
Just Improvement Value	\$20,482
Total Just Value	\$1,610,482
New Construction	\$0
Additon Value	\$0
Demolition Value	\$0
Previous Year Cap Value	\$0
Adjusted Cap Value	\$0
Market Value of Non-Capped Pro	\$1,610,482
Amendment 10 Savings	\$0
Market Value of Classified Use Land	\$0
Classified Use Value	\$0
Total Assessed Value	\$1,610,482
Exemptions Value	\$0
Total Taxable Value	\$1,610,482
Ad Valorem Taxes	\$28,865.64
Fire Taxes	\$100.62
Special Assessments	\$0.00
Total Taxes	\$28,966.26
Current Applied Millage	\$17.9236
Value if Amd 10 Cap Removed	\$1,610,482
Ad Valorem Taxes if Cap Removed	\$28,866
Total Taxes if Cap Removed	\$28,966

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 100 OF _____

EXHIBIT 2
PAGE 517

Title

PART OF SEC 16, TWN 34, RNG 19; BEG AT THE CENTER OF SEC 16; TH S 00 DEG 10 MIN 22 SEC W, ALG THE W LN OF THE SE 1/4 OF SD SEC 16, 766.33 FT; TH N 75 DEG 07 MIN W, 357.89 FT, TH S 06 DEG 01 MIN 26 SEC W, 514.49 FT TO THE C/L OF A GRADED RD; TH S 17 DEG 33 MIN E, ALG SD GRADE, 396.8 FT, TH S 25 DEG 30 MIN 49 SEC W, ALG SD GRADE, 436.23 FT; TH S 62 DEG 52 MIN 45 SEC W, ALG SD GRADE, 358.30 FT; TH N 89 DEG 41 MIN 45 SEC, 245.13 FT TO A PT 100 FT E OF AFOREMENTIONED W LN OF THE SE 1/4 OF SD SEC 16; TH N 00 DEG 10 MIN 22 SEC E, 2120.29 FT TO THE N LN OF SD SE 1/4; TH S 89 DEG 59 MIN 00 SEC W, 100 FT TO THE POB; TOGETHER WITH AN ESMNT FOR INGRESS AND EGRESS, 40 FT IN WIDTH, THE C/L OF WHICH IS DESC AS FOLLOWS: COM AT THE SE COR OF THE SW 1/4 OF THE SE 1/4 OF SEC 16; TH S 89 DEG 44 MIN W, ALG THE S LN OF SD SEC 16, A DIST OF 230 FT; TH N 00 DEG 02 MIN E, 30 FT TO THE NLY RAWL OF THE UPPER MANATEE RIVER RD FOR A POB; TH CONT N 00 DEG 02 MIN E, 2544.42 FT, TH W, 843.90 FT, TH S 36 DEG 03 MIN W, 120 FT; TH S 56 DEG 00 MIN W, 120 FT; TH S 71 DEG 25 MIN W, 90 FT, M/L TO THE PT OF INT OF SD LN AND THE E LN OF THE SW 1/4 OF SD SEC 16; LESS ALL LANDS LYING N OF THE C/L OF THE ABOVE DESC 40 FT WIDE INGRESS AND EGRESS ESMNT BEING MORE PARTICULARLY DESC AS FOLLOWS: COM AT THE PT OF TERMINUS OF SD ESMNT WHICH IS ALSO THE INT OF THE END OF SD ESMNT AND THE E LN OF HTE SW 1/4 OF SD SEC 16, TH N 00 DEG 10 MIN 11 SEC E, ALG SD E LN OF THE SW 1/4, 213.92 FT TO THE CENTER OF SD SEC 16; TH N 89 DEG

Legal Description

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 101 OF _____

EXHIBIT 6

PAGE 380

540910309

1095 MILL CREEK RD

RIVER MEADOWS DEVELOPMENT

Sales

1 of 1

Account#	540910309
Date	31-OCT-2005
Sale Amount	\$2,000,000
Vacant/Improved Indicator	Improved
Qualification Code	01
Book	2076
Page	3112
Grantee Name	RIVER MEADOWS DEVELOPMENT LLC
Grantor Name	ROESEL, JOHN F JR
Deed Type	WD-WARRANTY DEED

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

OF 102

EXHIBIT 6
PAGE 381

540910309

1095 MILL CREEK RD

RIVER MEADOWS DEVELOPMENT

Market Land Lines

1 of 1

Account#	540910309
Land Type	Acres
Land Code	579
Actual Frontage	
Effective Frontage	
Depth	
Depth Factor	1
Square Feet	692604
Acres	15.9
Influence Code 1	
Influence Code 2	
Influence Rate	
Agricultural Indicator	
Overide Rate	
Base Rate	100000
Adjustment %	1
Market Land Value	
Zoning	A
Note	
Amendment 10 %	
Line Number	1

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 107 OF _____

EXHIBIT 6

PAGE 382

Title

Legal Description

PART OF SEC 16, TWN 34, RNG 19; BEG AT THE CENTER OF SEC 16, TH S 00 DEG 10 MIN 22 SEC W, ALG THE W LN OF THE SE 1/4 OF SD SEC 16, 766.33 FT; TH N 75 DEG 07 MIN W, 357.89 FT; TH S 06 DEG 01 MIN 26 SEC W, 514.49 FT TO THE C/L OF A GRADED RD; TH S 17 DEG 33 MIN E, ALG SD GRADE, 396.8 FT; TH S 25 DEG 30 MIN 49 SEC W, ALG SD GRADE, 436.23 FT; TH S 62 DEG 52 MIN 45 SEC W, ALG SD GRADE, 358.30 FT; TH N 89 DEG 41 MIN 45 SEC, 245.13 FT TO A PT 100 FT E OF AFOREMENTIONED W LN OF THE SE 1/4 OF SD SEC 16; TH N 00 DEG 10 MIN 22 SEC E, 2120.29 FT TO THE N LN OF SD SE 1/4; TH S 89 DEG 59 MIN 00 SEC W, 100 FT TO THE POB; TOGETHER WITH AN ESMNT FOR INGRESS AND EGRESS, 40 FT IN WIDTH, THE C/L OF WHICH IS DESC AS FOLLOWS. COM AT THE SE COR OF THE SW 1/4 OF THE SE 1/4 OF SEC 16; TH S 89 DEG 44 MIN W, ALG THE S LN OF SD SEC 16, A DIST OF 230 FT; TH N 00 DEG 02 MIN E, 30 FT TO THE NLY RW/L OF THE UPPER MANATEE RIVER RD FOR A POB; TH CONT N 00 DEG 02 MIN E, 2544.42 FT; TH W, 843.90 FT, TH S 36 DEG 03 MIN W, 120 FT; TH S 56 DEG 00 MIN W, 120 FT, TH S 71 DEG 25 MIN W, 90 FT, M/L TO THE PT OF INT OF SD LN AND THE E LN OF THE SW 1/4 OF SD SEC 16; LESS ALL LANDS LYING N OF THE C/L OF THE ABOVE DESC 40 FT WIDE INGRESS AND EGRESS ESMNT BEING MORE PARTICULARLY DESC AS FOLLOWS: COM AT THE PT OF TERMINUS OF SD ESMNT WHICH IS ALSO THE INT OF THE END OF SD ESMNT AND THE E LN OF HTE SW 1/4 OF SD SEC 16, TH N 00 DEG 10 MIN 11 SEC E, ALG SD E LN OF THE SW 1/4, 213.92 FT TO THE CENTER OF SD SEC 16; TH N 89 DEG

ADMINISTRATIVE COMPLAINT

EXHIBIT # 3

PAGE 104

EXHIBIT 6

PAGE 383

539100008

1220 MILL CREEK RD

LAKWOOD RANCH RIVER RESO

Total Value	
Tax Year	Year 2005
Just Land Value	\$210,000
Just Improvement Value	\$299,221
Total Just Value	\$509,221
New Construction	\$0
Addition Value	\$0
Demolition Value	\$0
Previous Year Cap Value	\$0
Adjusted Cap Value	\$0
Market Value of Non-Capped Pro	\$509,221
Amendment 10 Savings	\$0
Market Value of Classified Use Land	\$0
Classified Use Value	\$0
Total Assessed Value	\$509,221
Exemptions Value	\$0
Total Taxable Value	\$509,221
Ad Valorem Taxes	\$9,127.07
Fire Taxes	\$891.23
Special Assessments	\$0.00
Total Taxes	\$10,018.30
Current Applied Millage	\$17.9236
Value if Amd 10 Cap Removed	\$509,221
Ad Valorem Taxes if Cap Removed	\$9,127
Total Taxes if Cap Removed	\$10,018

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 105 OF

EXHIBIT 6

PAGE 324

539100008

1220 MILL CREEK RD

LAKWOOD RANCH RIVER RESO

Sales

1 of 4 ▶

Account#	539100008
Date	15-MAY-2001
Sale Amount	\$625,000
Vacant/Improved Indicator	Improved
Qualification Code	00
Book	1681
Page	5651
Grantee Name	LAKWOOD RANCH RIVER RESORT INC
Grantor Name	VENGROFF, HARVEY
Deed Type	DE-DEED

ADMINISTRATIVE COMPLAINT.

EXHIBIT # 2

PAGE 106 OF

EXHIBIT 6
PAGE 385

539100008

1220 MILL CREEK RD

LAKEWOOD RANCH RIVER RESO

Market Land Lines

1 of 1

Account#	539100008
Land Type	Units
Land Code	602
Actual Frontage	
Effective Frontage	
Depth	
Depth Factor	1
Square Feet	207346
Acres	4.76
Influence Code 1	
Influence Code 2	
Influence Rate	
Agricultural Indicator	
Override Rate	
Base Rate	210000
Adjustment %	1
Market Land Value	
Zoning	PDR/CH
Note	REZONE 12/07/04 ALLOWING 3 SFR
Amendment 10 %	10
Line Number	1

EXHIBIT # 2
PAGE 107 OF

EXHIBIT 6
PAGE 386

539100008

1220 MILL CREEK RD

LAKWOOD RANCH RIVER RESO

Title

Legal
Description

BEG AT THE CENTER OF SEC 16; TH S 0 DEG 09 MIN 41 SEC W, ALG THE E LN OF THE SW 1/4 OF SD 16, A DIST OF 350 FT; TH W 675.56 FT; TH S 14 DEG 23 MIN W, 228.66 FT TO CONC MON FOR POB; TH N 75 DEG 07 MIN W, 213.67 FT TO CONC MON ON THE ELY SHORE OF A BAYOU; TH CONT N 75 DEG 07 MIN W, 218.90 FT TO PT IN THE MANATEE RIVER; TH S 13 DEG 16 MIN 54 SEC E, 226.41 FT TO A PT IN SD MANATEE RIVER; TH S 44 DEG 01 MIN 15 SEC W, 247.63 FT TO A PT IN SD RIVER; TH S 27 DEG 30 MIN E, 50 FT TO AN IRON PIPE ON THE SLY SHORE OF MANATEE RIVER; TH CONT S 27 DEG 30 MIN E, 260.65 FT, TH N 63 DEG 49 MIN E, 448.6 FT TO THE CENTER OF GRADED RD, TH N 0 DEG 25 MIN E, ALG THE CENTER OF SD RD 55.25 FT; TH N 8 DEG 10 MIN W, ALG THE CENTER OF SD RD 129.8 FT; TH N 2 DEG 24 MIN E, ALG THE CENTER OF SD GRADED RD 181.3 FT TO POB, SUBJ, HOWEVER TO A 20 FT EASMT FOR INGRESS/EGRESS ALG THE ELY LINES OF THE ABOVE DESC 5.4 AC TRACT OF LAND. TOGETHER WITH AN EASMT FOR INGRESS/EGRESS, 40 FT IN WIDTH, THE C/L OF WHICH IS DESC AS FOLLOWS COM AT THE SE COR OF THE SW1/4 OF SEC 16, TH N 89 DEG 31 MIN 13 SEC E, ALG THE S LN OF SEC 16, A DIST OF 209.7 FT; TH N 14 DEG 50 MIN 0 SEC W, 31 FT TO THE NLY R/W LN OF THE UPPER MANATEE RIVER RD FOR A POB; TH CONT N 14 DEG 50 MIN 0 SEC W, 323.3 FT; TH N 63 DEG 05 MIN 0 SEC W, 654.2 FT; TH N 24 DEG 58 MIN 0 SEC E, 433 FT; TH N 17 DEG 33 MIN 0 SEC W, 396.8 FT; TH N 70 DEG 40 MIN 0 SEC W, 343 FT; TH N 0 DEG 25 MIN 0 SEC E, 136.05 FT M/L TO AN IRON PIPE BEING THE SE COR OF THE ABOVE DESC 5.4

ADMINISTRATIVE COMPLAINT

COMPLAINT # 2

108 OF

EXHIBIT 6

FILE 387



ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 109 OF _____

EXHIBIT 6

PAGE 388

Document No: 1681-5651

Sales History:

Recording Date:	05/18/2001	02/19/1999	
Sale Price:	\$625,000	\$475,000	\$308,000
Buyer Name:	Lakewood Ranch River Resorts	Vengroff Harvey & Carol	Coleman Michael P
Seller Name:	Vengroff Harvey	Coleman Michael P	Maddougall Gerald
Document No:	<u>1681-5651</u>	<u>1585-4096</u>	1148-56
Document Type:	Warranty Deed		Warranty Deed

Mortgage History:

Mortgage Date:	06/05/2002	02/13/2002	02/13/2002	02/13/2002
Mortgage Amt:	\$581,836	\$40,000	\$100,000	\$163,200
Mortgage Lender:	Us Fndg Grp	* Other Institutional Lenders	Private Individual	Us Fndg Grp
Mortgage Type:	Conventional	Conventional	Private Party Lender	Conventional

RETRATIVE COMPLAINT

ENT # 2
OF 110 OF _____

EXHIBIT 6
PAGE 389

**1220 Mill Creek Rd
Bradenton, FL 34212-9155
County - Manatee County**

Multiple Building Card Property Summary

Owner Info:

Owner Name:	Lakewood Ranch River Resort In	Recording Date:	05/18/2001
Tax Billing Address:	Po Box 640	Annual Tax:	\$10,018
Tax Billing City & State:	Sarasota, FL	County Use Code:	Hotel/Motel
Tax Billing Zip:	34230	State Use:	Hotel/Motel
Tax Billing Zip+4:	0640	Universal Land Use:	Hotel

Location Info:

Subdivision:	*	Panel Date:	07/15/1992
Census Tract:	20.06	Flood Zone Code:	X
Carrier Route:	R002	Zoning:	Pdr/Ch
Flood Zone Panel:	1201530370C		

Tax Info:

Tax ID:	05391-0000-8	Total Assessment:	\$509,221
Tax Year:	2005	% Improv:	59%
Annual Tax:	\$10,018	Tax Area:	310
Assessment Year:	2005	Tax Appraisal Area:	SCT
Land Assessment:	\$210,000	Legal Description:	Beg At The Center Of Sec 16; Th S 0 Deg 09 Min 41 Sec W, Alg The E Ln Of The Sw 1/4 Of Sd 16, A Dist Of 350 Ft; Th W 675.56 Ft; Th S 14 Deg 23 Min W, 228.66 Ft To Conc Mon For Pob; Th N 75 Deg 07 Min W, 213.67 Ft To Conc Mon On The Ely Shore Of A Bayou; Th Cont N 75 Deg 07 Min W, 218.90 Ft To Pt In The
Improved Assessment:	\$299,221		

Characteristics:

Lot Acres:	4.76	Garage Type:	-Attached Garage
Building Sq Ft:	5,927	Garage Sq Ft:	512
Stories:	1	Roof Type:	Gable
Bedrooms:	5	Roof Material:	Built-Up
Total Baths:	12	Roof Shape:	Gable
Full Baths:	12	Interior Wall:	Plywood Panel
Bath Fixtures:	20	Exterior:	Wood Sheathing
Cooling Type:	Building	Floor Cover:	Vinyl/Asbestos
Heat Type:	Forced Air	Year Built:	1969
Porch:	Screened Porch	Gross Bldg Area:	5,927
Patio Type:	Patio	Subdivision:	* PAGE 111

Last Market Sale:

Recording Date:	05/18/2001	Deed Type:	Warranty Deed
Settle Date:	05/15/2001	Owner Name:	Lakewood Ranch River Resort In
Sale Price:	\$625,000	Seller:	Vengroff Harvey

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2
PAGE 111

EXHIBIT 6
PAGE 390

Document Type: Warranty Deed
Mortgage History:
Mortgage Date: 11/10/2005
Mortgage Amt: \$2,375,000
Mortgage Type: Private Party Lender

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2
PAGE 112 OF

EXHIBIT 6
PAGE 371

**1095 Mill Creek Rd
Bradenton, FL 34212-9162
County - Manatee County**

Owner Info:

Owner Name:	River Meadows Dev Llc	Annual Tax:	\$2,714
Tax Billing Address:	Po Box 6610	County Use Code:	Non-Agric Acreage W/Impv
Tax Billing City & State:	Sarasota, FL	State Use:	Non-Agric Acreage
Tax Billing Zip:	34230	Universal Land Use:	Misc Improvements
Recording Date:	11/10/2005		

Location Info:

Subdivision:	*	Panel Date:	07/15/1992
Census Tract:	20.06	Flood Zone Code:	AE
Carrier Route:	R002	Zoning:	A
Flood Zone Panel:	1201530220C		

Tax Info:

Tax ID:	05409-1005-6	Total Assessment:	\$145,815
Tax Year:	2005	% Improv:	14%
Annual Tax:	\$2,714	Tax Area:	310
Assessment Year:	2005	Tax Appraisal Area:	SCT
Land Assessment:	\$125,920	Legal Description:	Beg At The Center Of Sec 16, Thence S 0 Deg 10 Min 22 Sec W, Alg The W Ln Of The Se 1/4 Of Sd Sec 16, 766.33 Ft; Thence N 75 Deg 07 Min W, 357.89 Ft; Thence S 6 Deg 01 Min 26 Sec W, 514.49 Ft To The C/L Of A Graded Rd; Then S 17 Deg 33 Min E, Alg Sd Grade, 396.8 Ft; Thence S 25 Deg 30 Min 49 Sec W,

Improved Assessment: \$19,895

Characteristics:

Lot Acres:	16	Sewer:	Type Unknown
Building Sq Ft:	840	Exterior:	Concrete
Stories:	1	Year Built:	1982
Total Baths:	1	Topography:	Low
Full Baths:	1	Gross Bldg Area:	840
Bath Fixtures:	5	Subdivision:	*
Water:	Type Unknown		

Last Market Sale:

Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	10/31/2005	Owner Name:	River Meadows Dev Llc
Sale Price:	\$2,000,000	Seller:	Roesel John F Jr & Bettye L
Document No:	<u>2076-3112</u>		

Sales History:

Recording Date:	11/10/2005
Sale Price:	\$2,000,000
Buyer Name:	River Meadows Dev Llc
Seller Name:	Roesel John F Jr & Bettye L
Document No:	<u>2076-3112</u>

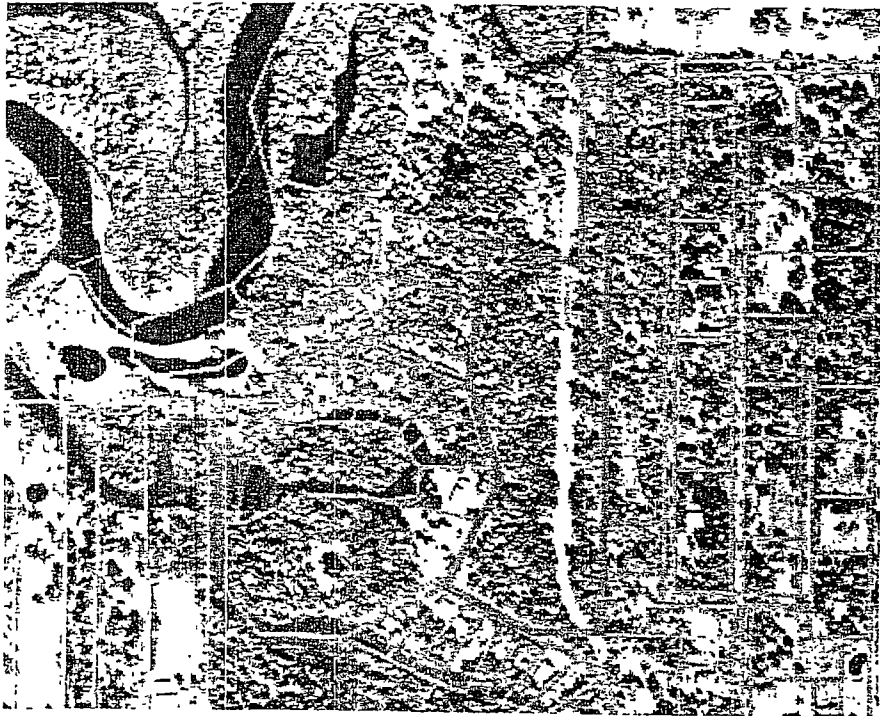
ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 113

EXHIBIT 6

PAGE 392



ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 114 OF _____

EXHIBIT 6
PAGE 393

540910309

1095 MILL CREEK RD

RIVER MEADOWS DEVELOPMENT

ID Block

Account# 540910309
 Section 16
 Township 34S
 Range 19E
 Primary Address 1095 MILL CREEK RD SOUTH COUNTY SCT
 Location
 2002 Census Tract 002006
 Hurricane Evacuation Zone A
 FEMA Map Panel Number AE/13/N/0220 C/100
 Fire District FD10-BRADEN RIVER FD
 Exemption Status No Exemption
 Zoning A
 DOR Use Code 9901
 DOR Description IMPROVED ACREAGE, NOT AGRI
 Future Land Use UF-3
 Neighborhood Name MANATEE RIVER SOUTHSIDE & E. OF LIBRARY
 Neighborhood Number 2004
 Neighborhood Group 401
 Market Cluster 14
 Market Area 04
 Zone/Field Reference 2
 Route Number 196A
 Map ID 4DS16
 Living/Business area 840
 Total Under Roof 840
 Number of Units 1
 Short Legal Desc PART OF SEC 16, TWN 34, RNG 19; BEG AT THE CENTER OF SEC 16; TH S 00 DEG 10 MIN 22 SEC W, ALG THE WLN OF THE SE 1/4 OF SD SEC 16, 766.33 FT; TH N 75 DEG 07 MIN W, 357.89 FT; TH S
 Unit Desc
 Unit #

ID Subblock

Account# 540910309
 Lot ID
 Block ID
 Subdivision Number 0000000
 Subdivision Name
 City/County Tax District 0310
 Route Number/Suffix 196A

Owners

Name RIVER MEADOWS DEVELOPMENT LLC
 Address PO BOX 6610

1 of 1

City SARASOTA
 State FL
 Zip Code 34230
 International Postal Code
 Country

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 115 OF

EXHIBIT 6

PAGE 294

540910309

1095 MILL CREEK RD

RIVER MEADOWS DEVELOPMENT

Total Value	
Tax Year	Year 2006
Just Land Value	\$1,590,000
Just Improvement Value	\$20,482
Total Just Value	\$1,610,482
New Construction	\$0
Addition Value	\$0
Demolition Value	\$0
Previous Year Cap Value	\$0
Adjusted Cap Value	\$0
Market Value of Non-Capped Pro	\$1,610,482
Amendment 10 Savings	\$0
Market Value of Classified Use Land	\$0
Classified Use Value	\$0
Total Assessed Value	\$1,610,482
Exemptions Value	\$0
Total Taxable Value	\$1,610,482
Ad Valorem Taxes	\$28,865.64
Fire Taxes	\$100.62
Special Assessments	\$0.00
Total Taxes	\$28,966.26
Current Applied Millage	\$17.9236
Value if Amd 10 Cap Removed	\$1,610,482
Ad Valorem Taxes if Cap Removed	\$28,866
Total Taxes if Cap Removed	\$28,966

ADMINISTRATIVE COMPLAINT
EXHIBIT # 2
PAGE 116

EXHIBIT 6
PAGE 345

539100008

1220 MILL CREEK RD

LAKWOOD RANCH RIVER RESO

ID Block

Account# 539100008
 Section 16
 Township 34S
 Range 19E
 Primary Address 1220 MILL CREEK RD SOUTH COUNTY SCT
 Location
 2002 Census Tract 002006
 Hurricane Evacuation Zone A
 FEMA Map Panel Number AE/13/N/0220 C/68
 Fire District FD10-BRADEN RIVER FD
 Exemption Status No Exemption
 Zoning PDR/CH
 DOR Use Code 3900
 DOR Description HOTELS, MOTELS
 Future Land Use UF-3
 Neighborhood Name ALL HOTELS AND MOTELS (3900'S)
 Neighborhood Number 7800
 Neighborhood Group 7001
 Market Cluster 71
 Market Area 71
 Zone/Field Reference 4
 Route Number 195
 Map ID 4DS16
 Living/Business area 4902
 Total Under Roof 5927
 Number of Units 9
 Short Legal Desc BEG AT THE CENTER OF SEC 16; TH S 0 DEG 09 MIN 41 SEC W, ALG THE E LN OF THE SW 1/4 OF SD 16, A DIST OF 350 FT; TH W 675.56 FT; TH S 14 DEG 23 MIN W, 228.66 FT TO CONC MON FOR
 Unit Desc
 Unit #

ID Subblock

Account# 539100008
 Lot ID
 Block ID
 Subdivision Number 0000000
 Subdivision Name
 City/County Tax District 0310
 Route Number/Suffix 195

Owners

1 of 1

Name LAKWOOD RANCH RIVER RESORT INC
 Address PO BOX 640

City SARASOTA
 State FL
 Zip Code 34230
 International Postal Code
 Country

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 117 OF

EXHIBIT 6

PAGE 396

539100008

1220 MILL CREEK RD

LAKWOOD RANCH RIVER RESO

Total Value	
Tax Year	Year2005
Just Land Value	\$210,000
Just Improvement Value	\$299,221
Total Just Value	\$509,221
New Construction	\$0
Addition Value	\$0
Demolition Value	\$0
Previous Year Cap Value	\$0
Adjusted Cap Value	\$0
Market Value of Non-Capped Pro	\$509,221
Amendment 10 Savings	\$0
Market Value of Classified Use Land	\$0
Classified Use Value	\$0
Total Assessed Value	\$509,221
Exemptions Value	\$0
Total Taxable Value	\$509,221
Ad Valorem Taxes	\$9,127.07
Fire Taxes	\$891.23
Special Assessments	\$0.00
Total Taxes	\$10,018.30
Current Applied Millage	\$17.9236
Value if Amd 10 Cap Removed	\$509,221
Ad Valorem Taxes if Cap Removed	\$9,127
Total Taxes if Cap Removed	\$10,018

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

118

EXHIBIT 6
OF 397

539100008

1220 MILL CREEK RD

LAKWOOD RANCH RIVER RESO

Sales

1 of 4

Account#	539100008
Date	15-MAY-2001
Sale Amount	\$625,000
Vacant/Improved Indicator	Improved
Qualification Code	00
Book	1681
Page	5651
Grantee Name	LAKWOOD RANCH RIVER RESORT INC
Grantor Name	VENGROFF, HARVEY
Deed Type	DE-DEED

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2
PAGE 119 OF

EXHIBIT 6
PAGE 398

539100008

1220 MILL CREEK RD

LAKWOOD RANCH RIVER RESO

Market Land Lines

1 of 1

Account#	539100008
Land Type	Units
Land Code	602
Actual Frontage	
Effective Frontage	
Depth	
Depth Factor	1
Square Feet	207346
Acres	4.76
Influence Code 1	
influence Code 2	
Influence Rate	
Agricultural Indicator	
Override Rate	
Base Rate	210000
Adjustment %	1
Market Land Value	
Zoning	PDR/CH
Note	REZONE 12/07/04 ALLOWING 3 SFR
Amendment 10 %	10
Line Number	1

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 120 OF

EXHIBIT 6
PAGE 399

539100008

1220 MILL CREEK RD

LAKEWOOD RANCH RIVER RESO

Title

Legal Description

BEG AT THE CENTER OF SEC 16, TH S 0 DEG 09 MIN 41 SEC W, ALG THE E LN OF THE SW 1/4 OF SD 16, A DIST OF 350 FT; TH W 675.56 FT; TH S 14 DEG 23 MIN W, 228.66 FT TO CONC MON FOR POB; TH N 75 DEG 07 MIN W, 213.67 FT TO CONC MON ON THE ELY SHORE OF A BAYOU; TH CONT N 75 DEG 07 MIN W, 218.90 FT TO PT IN THE MANATEE RIVER; TH S 13 DEG 16 MIN 54 SEC E, 226.41 FT TO A PT IN SD MANATEE RIVER; TH S 44 DEG 01 MIN 15 SEC W, 247.63 FT TO A PT IN SD RIVER; TH S 27 DEG 30 MIN E, 50 FT TO AN IRON PIPE ON THE SLY SHORE OF MANATEE RIVER; TH CONT S 27 DEG 30 MIN E, 260.65 FT, TH N 63 DEG 49 MIN E, 448.6 FT TO THE CENTER OF GRADED RD, TH N 0 DEG 25 MIN E, ALG THE CENTER OF SD RD 55.25 FT; TH N 8 DEG 10 MIN W, ALG THE CENTER OF SD RD 129.8 FT; TH N 2 DEG 24 MIN E, ALG THE CENTER OF SD GRADED RD 181.3 FT TO POB, SUBJ, HOWEVER TO A 20 FT EASMT FOR INGRESS/EGRESS ALG THE ELY LINES OF THE ABOVE DESC 5.4 AC TRACT OF LAND. TOGETHER WITH AN EASMT FOR INGRESS/EGRESS, 40 FT IN WIDTH, THE C/L OF WHICH IS DESC AS FOLLOWS: COM AT THE SE COR OF THE SW1/4 OF SEC 16, TH N 89 DEG 31 MIN 13 SEC E, ALG THE S LN OF SEC 16, A DIST OF 209.7 FT, TH N 14 DEG 50 MIN 0 SEC W, 31 FT TO THE NLY R/W LN OF THE UPPER MANATEE RIVER RD FOR A POB; TH CONT N 14 DEG 50 MIN 0 SEC W, 323.3 FT; TH N 63 DEG 05 MIN 0 SEC W, 654.2 FT; TH N 24 DEG 58 MIN 0 SEC E, 433 FT; TH N 17 DEG 33 MIN 0 SEC W, 396.8 FT; TH N 70 DEG 40 MIN 0 SEC W, 343 FT; TH N 0 DEG 25 MIN 0 SEC E, 136.05 FT ML TO AN IRON PIPE BEING THE SE COR OF THE ABOVE DESC 5.4

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

OF 121

OF

EXHIBIT 4

PAGE 400



ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 122 OF

EXHIBIT #
PAGE 401

Document No: 1681-5651

Sales History:

Recording Date:	05/18/2001	02/19/1999	
Sale Price:	\$625,000	\$475,000	\$308,000
Buyer Name:	Lakewood Ranch River Resorts	Vengroff Harvey & Carol	Coleman Michael P
Seller Name:	Vengroff Harvey	Coleman Michael P	Macedougall Gerald
Document No:	<u>1681-5651</u>	<u>1585-4096</u>	1148-56
Document Type:	Warranty Deed		Warranty Deed

Mortgage History:

Mortgage Date:	06/05/2002	02/13/2002	02/13/2002	02/13/2002
Mortgage Amt:	\$581,836	\$40,000	\$100,000	\$163,200
Mortgage Lender:	Us Fndg Grp	* Other Institutional Lenders	Private Individual	Us Fndg Grp
Mortgage Type:	Conventional	Conventional	Private Party Lender	Conventional

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 123 OF _____

EXHIBIT 6
PAGE 402

1220 Mill Creek Rd
Bradenton, FL 34212-9155
County - Manatee County

Multiple Building Card Property Summary

Owner Info:

Owner Name:	Lakewood Ranch River Resort In	Recording Date:	05/18/2001
Tax Billing Address:	Po Box 640	Annual Tax:	\$10,018
Tax Billing City & State:	Sarasota, FL	County Use Code:	Hotel/Motel
Tax Billing Zip:	34230	State Use:	Hotel/Motel
Tax Billing Zip+4:	0640	Universal Land Use:	Hotel

Location Info:

Subdivision:	*	Panel Date:	07/15/1992
Census Tract:	20.06	Flood Zone Code:	X
Carrier Route:	R002	Zoning:	Pdr/Ch
Flood Zone Panel:	1201530370C		

Tax Info:

Tax ID:	05391-0000-8	Total Assessment:	\$509,221
Tax Year:	2005	% Improv:	59%
Annual Tax:	\$10,018	Tax Area:	310
Assessment Year:	2005	Tax Appraisal Area:	SCT
Land Assessment:	\$210,000	Legal Description:	Beg At The Center Of Sec 16; Th S 0 Deg 09 Min 41 Sec W, Alg The E Ln Of The Sw 1/4 Of Sd 16, A Dist Of 350 Ft; Th W 675.56 Ft; Th S 14 Deg 23 Min W, 228.66 Ft To Conc Mon For Pob; Th N 75 Deg 07 Min W, 213.67 Ft To Conc Mon On The Ely Shore Of A Bayou; Th Cont N 75 Deg 07 Min W, 218.90 Ft To Pt In The

Improved Assessment: \$299,221

Characteristics:

Lot Acres:	4.76	Garage Type:	Attached Garage
Building Sq.Ft:	5,927	Garage Sq Ft:	512
Stories:	1	Roof Type:	Gable
Bedrooms:	5	Roof Material:	Built-Up
Total Baths:	12	Roof Shape:	Gable
Full Baths:	12	Interior Wall:	Plywood Panel
Bath Fixtures:	20	Exterior:	Wood Sheathing
Cooling Type:	Building	Floor Cover:	Vinyl/Asbestos
Heat Type:	Forced Air	Year Built:	1969
Porch:	Screened Porch	Gross Bldg Area:	5,927
Patio Type:	Patio	Subdivision:	* ADMINISTRATIVE COMPLAINT

Last Market Sale:

Recording Date:	05/18/2001	Deed Type:	Warranty Deed
Settle Date:	05/15/2001	Owner Name:	Lakewood Ranch River Resort In
Sale Price:	\$625,000	Seller:	Vengroff Harvey

EXHIBIT # 2

124

6

403

Document Type: Warranty Deed

Mortgage History:

Mortgage Date: 11/10/2005

Mortgage Amt: \$2,375,000

Mortgage Type: Private Party Lender

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 126 OF _____

EXHIBIT 6
PAGE 404

1095 Mill Creek Rd
Bradenton, FL 34212-9162
County - Manatee County

Owner Info:

Owner Name:	River Meadows Dev Llc	Annual Tax:	\$2,714
Tax Billing Address:	Po Box 6610	County Use Code:	Non-Agric Acreage W/Impv
Tax Billing City & State:	Sarasota, FL	State Use:	Non-Agric Acreage
Tax Billing Zip:	34230	Universal Land Use:	Misc Improvements
Recording Date:	11/10/2005		

Location Info:

Subdivision:	*	Panel Date:	07/15/1992
Census Tract:	20.06	Flood Zone Code:	<u>AE</u>
Carrier Route:	R002	Zoning:	A
Flood Zone Panel:	1201530220C		

Tax Info:

Tax ID:	05409-1005-6	Total Assessment:	\$145,815
Tax Year:	2005	% Improv:	14%
Annual Tax:	\$2,714	Tax Area:	310
Assessment Year:	2005	Tax Appraisal Area:	SCT
Land Assessment:	\$125,920	Legal Description:	beg At The Center Of Sec 16, Thence S 0 Deg 10 Min 22 Sec W, Alg The W Ln Of The Se 1/4 Of Sd Sec 16, 766.33 Ft; Thence N 75 Deg 07 Min W, 357.89 Ft; Thence S 6 Deg 01 Min 26 Sec W, 514.49 Ft To The C/L Of A Graded Rd; Then S 17 Deg 33 Min E, Alg Sd Grade, 396.8 Ft; Thence S 25 Deg 30 Min 49 Sec W,

Improved Assessment: \$19,895

Characteristics:

Lot Acres:	16	Sewer:	Type Unknown
Building Sq Ft:	840	Exterior:	Concrete
Stories:	1	Year Built:	1982
Total Baths:	1	Topography:	Low
Full Baths:	1	Ground Bldg Area:	840
Bath Fixtures:	5	Subdivision:	*
Water:	Type Unknown		

Last Market Sale:

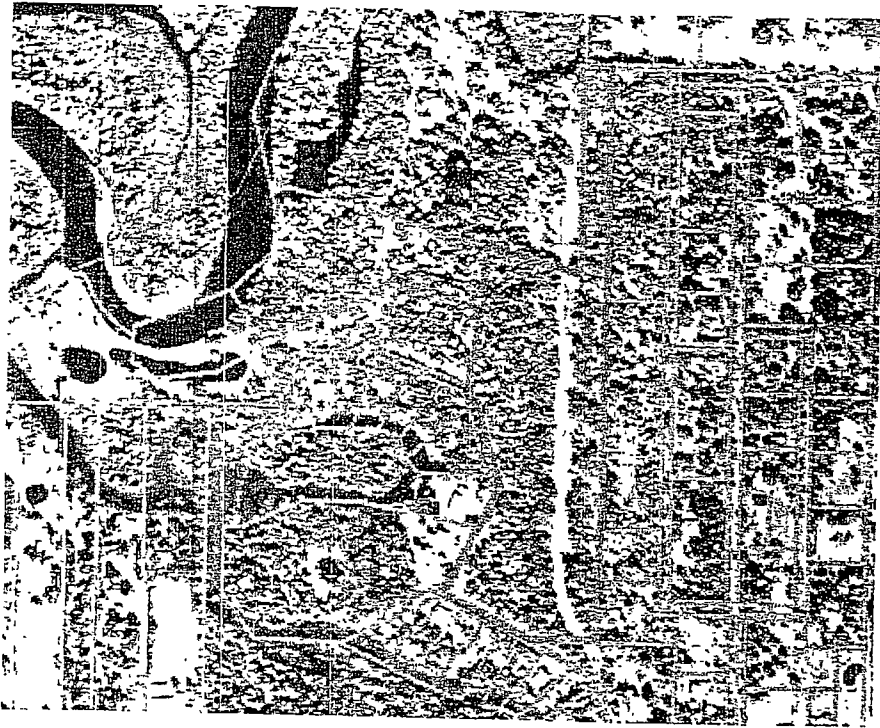
Recording Date:	11/10/2005	Deed Type:	Warranty Deed
Settle Date:	10/31/2005	Owner Name:	River Meadows Dev Llc
Sale Price:	\$2,000,000	Seller:	Roesel John F Jr & Bettye L
Document No:	<u>2076-3112</u>		

Sales History:

Recording Date:	11/10/2005
Sale Price:	\$2,000,000
Buyer Name:	River Meadows Dev Llc
Seller Name:	Roesel John F Jr & Bettye L
Document No:	<u>2076-3112</u>

RECORDED
CREDIT # 2
PAGE 126 OF

7 3112 6
1011 405



ADMINISTRATIVE COMPLAINT

EXHIBIT # 3

PAGE 127 OF _____

EXHIBIT 6
PAGE 406

540910309

1095 MILL CREEK RD

RIVER MEADOWS DEVELOPMENT

ID Block

Account# 540910309
 Section 16
 Township 34S
 Range 19E
 Primary Address 1095 MILL CREEK RD SOUTH COUNTY SCT
 Location
 2002 Census Tract 002006
 Hurricane Evacuation Zone A
 FEMA Map Panel Number AE/13/N/0220 C/100
 Fire District FD10-BRADEN RIVER FD
 Exemption Status No Exemption
 Zoning A
 DOR Use Code 9901
 DOR Description IMPROVED ACREAGE, NOT AGRI
 Future Land Use UF-3
 Neighborhood Name MANATEE RIVER SOUTHSIDE & E. OF LIBRARY
 Neighborhood Number 2004
 Neighborhood Group 401
 Market Cluster 14
 Market Area 04
 Zone/Field Reference 2
 Route Number 196A
 Map ID 4DS16
 Living/Business area 840
 Total Under Roof 840
 Number of Units 1
 Short Legal Desc PART OF SEC 16, TWN 34, RNG 19; BEG AT THE CENTER OF SEC 16; TH S 00 DEG 10 MIN 22 SEC W, ALG THE W LN OF THE SE 1/4 OF SD SEC 16, 766.33 FT; TH N 75 DEG 07 MIN W, 357.89 FT; TH S
 Unit Desc
 Unit #

ID Subblock

Account# 540910309
 Lot ID
 Block ID
 Subdivision Number 0000000
 Subdivision Name
 City/County Tax District 0310
 Route Number/Suffix 196A

Owners

Name RIVER MEADOWS DEVELOPMENT LLC
 Address PO BOX 6610

1 of 1

City SARASOTA
 State FL
 Zip Code 34230
 International Postal Code
 Country

ADMINISTRATIVE COMPLAINT

EXHIBIT # 3

PAGE 128 OF

EXHIBIT 6

PAGE 407

540910309

1095 MILL CREEK RD

RIVER MEADOWS DEVELOPMENT

Total Value

Tax Year	Year2006
Just Land Value	\$1,590,000
Just Improvement Value	\$20,482
Total Just Value	\$1,610,482
New Construction	\$0
Addition Value	\$0
Demolition Value	\$0
Previous Year Cap Value	\$0
Adjusted Cap Value	\$0
Market Value of Non-Capped Pro	\$1,610,482
Amendment 10 Savings	\$0
Market Value of Classified Use Land	\$0
Classified Use Value	\$0
Total Assessed Value	\$1,610,482
Exemptions Value	\$0
Total Taxable Value	\$1,610,482
Ad Valorem Taxes	\$28,865.64
Fire Taxes	\$100.62
Special Assessments	\$0.00
Total Taxes	\$28,966.26
Current Applied Millage	\$17.9236
Value if Amd 10 Cap Removed	\$1,610,482
Ad Valorem Taxes if Cap Removed	\$28,866
Total Taxes if Cap Removed	\$28,966

EXHIBIT # 2

PAGE 129 OF

EXHIBIT 6
PAGE 408

540910309

1095 MILL CREEK RD

RIVER MEADOWS DEVELOPMENT

Title

PART OF SEC 16, TWN 34, RNG 19; BEG AT THE CENTER OF SEC 16; TH S 00 DEG 10 MIN 22 SEC W, ALG THE W LN OF THE SE 1/4 OF SD SEC 16, 766.33 FT; TH N 75 DEG 07 MIN W, 357.89 FT; TH S 06 DEG 01 MIN 26 SEC W, 514.49 FT TO THE C/L OF A GRADED RD; TH S 17 DEG 33 MIN E, ALG SD GRADE, 396.8 FT; TH S 25 DEG 30 MIN 49 SEC W, ALG SD GRADE, 436.23 FT; TH S 62 DEG 52 MIN 45 SEC W, ALG SD GRADE, 358.30 FT; TH N 89 DEG 41 MIN 45 SEC, 245.13 FT TO A PT 100 FT E OF AFOREMENTIONED W LN OF THE SE 1/4 OF SD SEC 16, TH N 00 DEG 10 MIN 22 SEC E, 2120.29 FT TO THE N LN OF SD SE 1/4; TH S 89 DEG 59 MIN 00 SEC W, 100 FT TO THE POB; TOGETHER WITH AN ESMNT FOR INGRESS AND EGRESS, 40 FT IN WIDTH, THE C/L OF WHICH IS DESC AS FOLLOWS: COM AT THE SE COR OF THE SW 1/4 OF THE SE 1/4 OF SEC 16; TH S 89 DEG 44 MIN W, ALG THE S LN OF SD SEC 16, A DIST OF 230 FT, TH N 00 DEG 02 MIN E, 30 FT TO THE NLY R/W/L OF THE UPPER MANATEE RIVER RD FOR A POB; TH CONT N 00 DEG 02 MIN E, 2544.42 FT, TH W, 843.90 FT, TH S 36 DEG 03 MIN W, 120 FT; TH S 56 DEG 00 MIN W, 120 FT; TH S 71 DEG 25 MIN W, 90 FT, M/L, TO THE PT OF INT OF SD LN AND THE E LN OF THE SW 1/4 OF SD SEC 16; LESS ALL LANDS LYING N OF THE C/L OF THE ABOVE DESC 40 FT WIDE INGRESS AND EGRESS ESMNT BEING MORE PARTICULARLY DESC AS FOLLOWS: COM AT THE PT OF TERMINUS OF SD ESMNT WHICH IS ALSO THE INT OF THE END OF SD ESMNT AND THE E LN OF THE SW 1/4 OF SD SEC 16; TH N 00 DEG 10 MIN 11 SEC E, ALG SD E LN OF THE SW 1/4, 213.92 FT TO THE CENTER OF SD SEC 16; TH N 89 DEG

Legal
Description

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 130 OF _____

EXHIBIT 6

DATE 429

540910309

1095 MILL CREEK RD

RIVER MEADOWS DEVELOPMENT

Sales

1 of 1

Account#	540910309
Date	31-OCT-2005
Sale Amount	\$2,000,000
Vacant/Improved Indicator	Improved
Qualification Code	01
Book	2076
Page	3112
Grantee Name	RIVER MEADOWS DEVELOPMENT LLC
Grantor Name	ROESEL, JOHN F JR
Deed Type	WD-WARRANTY DEED

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 131 OF

EXHIBIT 6
PAGE 410

540910309

1095 MILL CREEK RD

RIVER MEADOWS DEVELOPMENT

1 of 1

.Market Land Lines

Account#	540910309
Land Type	Acres
Land Code	579
Actual Frontage	
Effective Frontage	
Depth	
Depth Factor	1
Square Feet	692604
Acres	15.9
Influence Code 1	
Influence Code 2	
Influence Rate	
Agneultural Indicator	
Override Rate	
Base Rate	100000
Adjustment %	1
Market Land Value	
Zoning	A
Note	
Amendment 10 %	
Line Number	1

ADMINISTRATIVE COMPLAINT

EXHIBIT # 3

PAGE 132 OF

EXHIBIT 6
PAGE 411

540910309

1095 MILL CREEK RD

RIVER MEADOWS DEVELOPMENT

Title

PART OF SEC 16, TWN 34, RNG 19; BEG AT THE CENTER OF SEC 16; TH S 00 DEG 10 MIN 22 SEC W, ALG THE W LN OF THE SE 1/4 OF SD SEC 16, 766.33 FT; TH N 75 DEG 07 MIN W, 357.89 FT; TH S 06 DEG 01 MIN 26 SEC W, 514.49 FT TO THE C/L OF A GRADED RD; TH S 17 DEG 33 MIN E, ALG SD GRADE, 396.8 FT; TH S 25 DEG 30 MIN 49 SEC W, ALG SD GRADE, 436.23 FT; TH S 62 DEG 52 MIN 45 SEC W, ALG SD GRADE, 358.30 FT, TH N 89 DEG 41 MIN 45 SEC, 245.13 FT TO A PT 100 FT E OF AFOREMENTIONED W LN OF THE SE 1/4 OF SD SEC 16, TH N 00 DEG 10 MIN 22 SEC E, 2120.29 FT TO THE N LN OF SD SE 1/4; TH S 89 DEG 59 MIN 00 SEC W, 100 FT TO THE POB; TOGETHER WITH AN ESMNT FOR INGRESS AND EGRESS, 40 FT IN WIDTH, THE C/L OF WHICH IS DESC AS FOLLOWS: COM AT THE SE COR OF THE SW 1/4 OF THE SE 1/4 OF SEC 16; TH S 89 DEG 44 MIN W, ALG THE S LN OF SD SEC 16, A DIST OF 230 FT; TH N 00 DEG 02 MIN E, 30 FT TO THE NLY R/W/L OF THE UPPER MANATEE RIVER RD FOR A POB; TH CONT N 00 DEG 02 MIN E, 2544.42 FT; TH W, 843.90 FT; TH S 36 DEG 03 MIN W, 120 FT; TH S 56 DEG 00 MIN W, 120 FT, TH S 71 DEG 25 MIN W, 90 FT, M/L TO THE PT OF INT OF SD LN AND THE E LN OF THE SW 1/4 OF SD SEC 16; LESS ALL LANDS LYING N OF THE C/L OF THE ABOVE DESC 40 FT WIDE INGRESS AND EGRESS ESMNT BEING MORE PARTICULARLY DESC AS FOLLOWS. COM AT THE PT OF TERMINUS OF SD ESMNT WHICH IS ALSO THE INT OF THE END OF SD ESMNT AND THE E LN OF HTE SW 1/4 OF SD SEC 16; TH N 00 DEG 10 MIN 11 SEC E, ALG SD E LN OF THE SW 1/4, 213.92 FT TO THE CENTER OF SD SEC 16; TH N 89 DEG

Legal
Description

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 133

EXHIBIT 6

PAGE 412

Property List

Address	Zip Code	Owner/Agents	Recording Date	Settle Date	Sale Price	Total Assessment	Annual Tax	Universal Land Use	LD Acres	Building Sq Ft	Year Built	Tax ID	Subdivisions	Terrain/Range
1 11000004	34231	Aluminum Properties, Llc	11/05/2004	06/09/04	\$9,600,000	\$74,700	\$354	Patrim	10			0617-0000-4		341806
2 10110006	34219	Bank Llc	10/18/2006	10/18/2006	\$1,400,000	\$2,383,844	\$1,218	Agriculture (New)	46.42			0617-0214-8		341868
3 09192001	34221	Bank Llc	09/19/2001	10/17/2003	\$1,400,000	\$1,846,900	\$902	Cleared	20			05185-0000-2		341209
4 07222001	34218	Ryland Group Inc	07/22/2001	07/19/2004	\$3,050,400	\$2,541,400	\$4,078	Vacant Land (New)	80			07189-0070-4	Moosa Park Colony	341833
5 05142001	34219	Richard American Hous Cr Fndn	05/14/2001	06/13/2003	\$6,381,800	\$4,322,214	\$8,107	Cleared	35.98	840	1973	07304-0000-1		341834
6 10117001	34211	Bank Llc	10/11/2001	01/14/00	\$1,400,000	\$1,777,200	\$1,732	Cleared	40			06161-0000-0		341829
7 01147001	34219	Town & Country Developm Crp F	01/14/2001	01/06/2003	\$4,350,000	\$4,641,200	\$1,233	Patrim	164.12			07160-0100-0		341828
8 06142001	34219	Richard American Hous Cr Fndn	06/14/2001	06/13/2003	\$4,248,800	\$2,818,800	\$778	Vacant Land (New)	8.29			07204-1010-0		341818
9 07182001	34221	Ryland Group Inc	07/18/2001	07/18/2004	\$9,200,000	\$2,818,800	\$1,011	Vacant Land (New)	840			07218-0000-1	Moosa Park Colony	341824
10 04072001	34219	Bank Dev Llc	04/07/2001	03/01/2003	\$1,000,000	\$1,117,975	\$2,011	Patrim	316			03000-0000-0		341016
11 04012001	34219	Bank Dev Llc	04/01/2001	03/01/2003	\$1,000,000	\$2,344,000	\$619	Patrim	120			03004-0000-2		341814
12 01212001	34218	Lighthouse Kinda Llc	01/21/2001	01/03/2003	\$1,400,000	\$2,640,000	\$1,224	Cleared	168.22			02737-1900-4		342003
13 08182001	34281	Good Grove Investments, Llc	08/18/2001	08/18/2003	\$12,998,000	\$1,018,000	\$4,093	Cleared	340			06009-0000-2		362224
14 04002001	34201	Norfolk Hi Homes Fndn Llc	04/00/2001	04/01/2003	\$1,200,000	\$1,319,290	\$2,884	Patrim	48.82			31198-1900-0		341823
15 12002001	34202	Graphink Landng Wkst Llc	12/00/2001	12/01/2003	\$6,451,500	\$1,061,000	\$691	Patrim	128.45			04044-0000-8		341829
16 13032001	34202	Graphink Landng Wkst Llc	13/03/2001	12/01/2003	\$4,232,000	\$1,208,000	\$406	Patrim	80			04044-0000-8		341828
17 06182001	34218	Sanitary Associates, L.L.P.	06/18/2001	04/19/2003	\$17,200,000	\$1,251,000	\$1,278	Agriculture (New)	69.8			01471-0100-0		361720
18 04062001	34218	Rt 8 Supplies Partnershp Llc	04/06/2001	07/29/2003	\$6,879,400	\$2,891,000	\$2,14	Patrim	28.45			04778-0020-8		361851
19 04182001	34251	Good Grove Investments, Llc	04/18/2001	05/18/2003	\$17,000,000	\$5,200,000	\$22,060	Cleared	840			06002-0000-1		362214
20 06172001	34201	Good Grove Investments, Llc	06/17/2001	06/17/2003	\$17,000,000	\$1,890,290	\$6,109	Cleared	477			06001-1900-4		362213
21 06172001	34218	Leobard Ridge Dev Llc	06/17/2001	06/18/2003	\$2,200,000	\$766,840	\$104	Agriculture (New)	19.87			15008-0000-0		361810
22 04012001	34201	Bank Dev Llc	04/01/2001	04/01/2003	\$31,200,000	\$1,681,000	\$870	Patrim	60			04183-0000-8		361823
23 04182001	34201	Good Grove Investments, Llc	04/18/2001	04/18/2003	\$17,000,000	\$419,078	\$2,287	Cleared	318			06072-0000-0		362228
24 01182001	34218	Hls Hw 101 Landmarks Llc	01/18/2001	04/07/2003	\$23,001,000	\$611,000	\$4,248	Patrim	318.235			04008-1000-8	Memphis River Farms	341810
25 04012001	34218	Bank Dev Llc	04/01/2001	03/03/2003	\$11,000,000	\$432,000	\$1,604	Patrim	169			03937-0000-4		341810
26 07212001	34201	Lake Vrms Llc	07/21/2001	07/18/2003	\$16,000,000	\$61,000	\$106	Patrim	20			31721-0000-0		362107
27 06132001	34207	Ferriman Llc Of Ferramon Llc	06/13/2001	04/29/2003	\$15,000,000	\$121,894	\$4,130	Condominium	6.07			31864-3100-2		361771
28 07282001	34221	Ryland Group Inc	07/28/2001	07/19/2004	\$8,559,400	\$94,000	\$1,418	Vacant Land (New)	20			07223-0000-1	Moosa Park Colony	341834
29 07282001	34221	Ryland Group Inc	07/28/2001	07/18/2004	\$6,004,400	\$177,100	\$2,779	Vacant Land (New)	10			07223-0000-3	Moosa Park Colony	341834
30 11012001	34208	Greenbank Tarmac Llc	11/01/2001	11/02/2003	\$3,000,000	\$7,607,000	\$1,607	Possessory Interest	10.07			02002-0215-0	Acmege & Urace Pkwy	341725
31 11012001	34207	Mig Capital & Partners Llc	11/01/2001	10/27/2003	\$3,801,000	\$3,163,354	\$1,360	Warehouses	6.007	79,873	1979	04188-1000-8		351723
32 11012001	34201	Aluminum Properties, Llc	11/01/2001	11/02/2003	\$6,001,000	\$622,151	\$189	Warehouses	44.35			06108-0000-8		341609
33 06282001	34244	H Bldg Llc	06/28/2001	06/17/2004	\$2,700,000	\$1,400,000	\$41,373	Lght Industrial	0.61	122,800	1968	12814-10017	Orange Park Old	361819
34 06282001	34244	H Bldg Llc	06/28/2001	06/17/2004	\$3,700,100	\$1,709,248	\$15,852	Lght Industrial	4.62	49,190	1981	12814-0100-8	Orange Park Old	361819

ADMINISTRATIVE COMPLAINT

EXHIBIT # 8

138 OF

10/18/06

37.	6915 28th St N	34207	RE M General Partnership	08/18/2008	09/17/2008	86,100,000	63,329,273	497,772	Shopping Center	1.07	66,268	1993	81488-0016-D *	351715
38.	4403 37th St S	34221	Shan Li	10/19/2008	10/17/2008	811,893,000	80,093,315	1,740	Office	23.32	66,268	1993	01983-0000-4 *	341600
39.	4902 29th St E	34221	White Ut	10/19/2008	10/17/2008	811,459,200	81,643,093	8,799	Office	20	1,428	1996	08148-0000-3 *	351703
40.	8901 30th Ave W	34209	Green Holdings Limited Partnership	12/20/2004	11/16/2006	89,810,000	87,894,849	648,081	Multi Family 10 Units Plus	14.21	189,443	1938	81102-0000-4 *	341805
41.	5303 37th St E	34221	Providence Land Ventures	04/21/2008	02/26/2008	84,227,200	88,773,2	118,817	Office	69.71	2,279	1991	07402-0008-8 *	351932
42.	807 24th Street Ct E	34543	Nice Of Centrum Phiside Mv Lc	13/09/2008	12/26/2008	84,000,000	82,444,202	171,268	Vacant Land (N/A)	19.768	47,468	1994	20349-0305-D *	351933
43.	6121 49th Ct E	34218	Rip 844 Ct Div Florida Llc	08/17/2008	06/18/2008	83,889,000	81,947,289	140,176	Multi Family 10 Units Plus	4.84	6,400	1999	17602-0010-D *	351709
44.	8536 43rd St E	34203	Lockwood Ridge Dev Llc	09/20/2008	08/18/2008	87,800,000	88,988,907	54,688	Office	18.13	8,200	1997	62979-8000-9 *	351807
45.	4550 47th St W	34210	Alpine Rowls Lp	01/09/2008	01/09/2008	87,897,700	87,546,443	378,154	Multi Family 10 Units Plus	20.26	83,314	1997	18975-8008-9 Build	341816
46.	3100 47th St W	34202	Beef & Beyond, The	03/01/2008	02/26/2008	82,790,000	82,879,803	849,160	Warehouse	46.838	80,440	1998	08690-0000-7 *	341821
47.	201 48th St NE	34202	Valdian Properties Inc	04/09/2008	04/01/2008	81,600,000	83,903,189	824	Office	90.8	18,002	1998	11008-0002-3 *	351611
48.	801 68th St NE	34203	Way Commercial Inc	04/09/2008	04/01/2008	81,600,000	81,098,086	824	Office	8.74	18,002	1998	17398-0016-9	351611
49.	48th Ave Dr E	34209	White Land Co	06/02/2008	06/19/2008	81,100,000	87,910,189	326,648	Site Improvements	66.786	18,002	1998	17398-0020-9	351611
50.	48th Ave Dr E	34209	White Land Co	06/02/2008	06/19/2008	81,100,000	87,910,189	3192	Office	37	18,002	1998	17398-0020-9	351611

Handwritten notes: ? and 22796

Your Search Parameters:

State: FL
 County: MANATEE
 Lot Acreage: 3 to 999
 Settle Date: 01/01/2004 to 01/26/2008
 Sale Amt: 3000000 to 999999999

The data within this report is compiled by First American Real Estate Solutions from public and private sources. If created, verify the accuracy of this data with the county or municipality.

ADMINISTRATIVE COMPLAINT
 EXHIBIT # 2
 PAGE 135 OF

EXHIBIT 6
 PAGE 414

Property List

Address	Zy Code	Owner Name	Recording Date	Book	Page	Total Assessed Value	Unimproved Land Use	Lot Area	Building Sq Ft	Year Built	Tax ID	Subdivision	Terrainly Range
61 2414 20th Ave W	34207	Bryan Lakes Florida Lk	06/26/2008	05222205	116,190,000	111,331,580	1234,772	4,011	19,498	1986	82762-1000-3		357710
62 4518 57th Ave E	34203	Chrs-Sr 7th Lk	06/18/2004	00311203	13,700,000	13,854,043	368,147	8,645	22,318	1934	17418-0018-B	West Lake Plaza	361818
63 4339 83rd Ave E	34208	C11-Hr 7th Lk	10/12/2004	10132004	19,350,000	19,877,115	116,951				17418-0018-B	West Lake Plaza	361818
64 4900 83rd Ave E	34200	Head Commercial Land Dev Llc	12/06/2003	11742003	40,200,000	41,402,190	32,712	27,226			17403-0000-7		351818
65 8618 2nd Ave E	34209	8618 Lake Park Llc	10/18/2016	101352016	48,000,000	48,989,888	81,114	10,144		1985	17368-0000-4		351811
66 2211 62nd St E	34243	Nevegroup Llc Ind Partnership	07/11/2004	08112004	11,250,000	11,736,453	148,409		184,083	1987	20181-2000-0		361834
67 6211 62nd St E	34248	Nevegroup Llc Ind Partnership	07/11/2004	08112004	11,250,000	11,736,453	148,409		184,083	1988	20181-2000-0		361834
68 81st Ave E	34200	Shoring Lake Der Llc	12/28/2005	12032005	87,895,100	89,624,243	111,886		84,224	1988	15745-0000-9	Average & Urneo Phis	351724
69 3013 2nd Ave E	34207	Plantation Village Co-Op Inc	06/04/2006	06011206	116,000,000	117,988,082	387,037	22,233			86720-0000-5		361724
70 104 86th Ave W	34207	Harvest Village Llc	12/01/2004	12042004	14,000,000	14,810,126	119,828	33,724	8,101	1978	64894-0000-3		341122
71 211 85th Ave W	34207	Plantation Village Co-Op Inc	08/14/2005	08142005	116,000,000	117,988,082	387,037	22,233		1979	84495-0000-6		361723
72 311 81st Ave W	34207	Plantation Village Co-Op Inc	06/04/2006	06042006	116,000,000	117,988,082	387,037	22,233		1979	84495-0000-6		361723
73 1859 67th Ave E	34243	H B Senior Llc	06/28/2005	06282005	13,900,000	13,931,959	112,533	8	8,872	1978	84495-0000-6		361722
74 2401 86th St E	34219	Yovis & Country Developers C17	07/14/2006	07142006	14,900,000	15,025,900	59,287		0,330	1982	18114-1000-B	Osage Park Ckt	361819
75 4638 88th St E	34219	Town & Country Developers C17	07/14/2006	07142006	14,900,000	15,025,900	59,287				07179-0015-B	McCormack Park County	341838
76 4901 71st St W	34310	Jupiter Homes Llc	05/26/2014	05262014	213,331,200	211,238,214	1,928	64			07180-0000-8		331803
77 3807 72nd St W	34208	Taylor Builders Homes	07/18/2004	07182004	14,900,000	15,111,118	187,713	32,177	218,408	1988	31828-0000-7		351707
78 4319 97th St E	34221	Merlot Villam Llc	03/14/2008	03142008	11,900,000	12,161,771	87,077	0,44	8,108	1988	31438-0000-3		361708
79 8811 Bayside Rd	34221	Woods Of Emerald Hills Llc Th	09/29/2004	09292004	14,900,000	15,303,913	11,103	323,49			73105-0100-8		341824
80 3007 Bayside Rd	34221	Woods Of Emerald Hills Llc Th	09/29/2004	09292004	14,900,000	15,303,913	11,103	323,49			73105-0100-8		341824
81 4200 Bayside Rd	34221	Woods Of Emerald Hills Llc Th	09/29/2004	09292004	14,900,000	15,303,913	11,103	323,49			73105-0100-8		341824
82 3007 Bayside Rd	34221	Woods Of Emerald Hills Llc Th	09/29/2004	09292004	14,900,000	15,303,913	11,103	323,49			73105-0100-8		341824
83 4200 Bayside Rd	34221	Woods Of Emerald Hills Llc Th	09/29/2004	09292004	14,900,000	15,303,913	11,103	323,49			73105-0100-8		341824
84 3007 Bayside Rd	34221	Woods Of Emerald Hills Llc Th	09/29/2004	09292004	14,900,000	15,303,913	11,103	323,49			73105-0100-8		341824
85 11895 Sand Ribben Rd	34221	Charmel Llc	04/07/2004	04072004	10,100,000	10,100,000	11,103	14,114	4,684	1981	22816-0000-8		361738
86 11881 Sand Ribben Rd	34221	Charmel Llc	04/07/2004	04072004	10,100,000	10,100,000	11,103	14,114	4,684	1981	22816-0000-8		361738
87 10815 Central Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
88 4200 Budweys Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
89 7922 Budweys Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
90 11895 Sand Ribben Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
91 11881 Sand Ribben Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
92 10815 Central Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
93 4200 Budweys Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
94 7922 Budweys Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
95 11895 Sand Ribben Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
96 11881 Sand Ribben Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
97 10815 Central Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
98 4200 Budweys Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
99 7922 Budweys Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
100 11895 Sand Ribben Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
101 11881 Sand Ribben Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
102 10815 Central Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
103 4200 Budweys Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
104 7922 Budweys Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
105 11895 Sand Ribben Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
106 11881 Sand Ribben Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
107 10815 Central Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
108 4200 Budweys Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
109 7922 Budweys Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
110 11895 Sand Ribben Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
111 11881 Sand Ribben Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
112 10815 Central Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
113 4200 Budweys Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
114 7922 Budweys Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
115 11895 Sand Ribben Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
116 11881 Sand Ribben Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
117 10815 Central Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
118 4200 Budweys Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
119 7922 Budweys Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
120 11895 Sand Ribben Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
121 11881 Sand Ribben Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
122 10815 Central Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
123 4200 Budweys Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
124 7922 Budweys Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
125 11895 Sand Ribben Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
126 11881 Sand Ribben Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		331821
127 10815 Central Rd	34221	Budweys Industrial Llc	07/21/2005	07212005	18,100,000	18,100,000	14,114	4,684			34432-0000-3		3318

87.	8800 El Compadre Pkwy	34210	Stately Associates L.L.P.	06/18/2008	04/18/2008	\$17,000,000	\$1,401,650	\$1,220	Agriculture (Food)	78.50	2,160	1997	81471-0005-8 *	337720
88.	5801 Eln Rd	34219	Woodlands Of Manatee Lx	08/01/2008	06/18/2008	\$4,250,000	\$1,387,248	\$1,440	Oil/Coal	100.00	2,160	1997	07307-0005-3 *	331884
89	11408 Eln Rd	34219	R & B Equestrian Haberdash L.L.	08/09/2008	07/23/2008	\$8,500,000	\$770,813	\$2,497	Realty	140.23	207,204	1994	04076-0018-3 *	331190
90	8640 Fountain Lake Cir Apt 101	34207	Fountain Lake Of Henderson Lx	09/02/2008	01/29/2008	\$10,100,000	\$770,144	\$160,180	Multi Family 10 Units Plus	40.048	207,204	1994	68844-0016-0 *	338774
91.	8448 Cochrane Cir	42018	Tandem Technology Lx	03/07/2008	06/29/2008	\$36,000,000	\$13,146,782	\$957,289	Multi Family 10 Units Plus	88.30	318,036	1991	20978-1006-9 *	331634
92.	14448 Golf Course Rd	34219	Village Lakes Estates Of Gumbo C	07/01/2008	05/30/2008	\$8,200,000	\$814,419	\$2,852	Other	80.14			04046-0008-2 *	341820
93.	16611 Golf Course Rd	34218	Rye Ridge Road Lx	07/22/2004	07/17/2008	\$13,650,000	\$386,128	\$373	Realty	48.3			01057-2010-8 *	341012
94	Coast Farm Rd	34221	Maple Oak Country Farms L.L.C.	11/10/2008	11/02/2008	\$35,250,000	\$1,954,589	\$8,870	Farms	312.061			09989-2009-9 Acresge & Urnsge Plus	337403
95.	800 Hibben Blvd	34281	Richmond American Hms Of Flor	11/19/2008	11/04/2008	\$6,500,000	\$216,118	\$4,879	Real Estate Acresge	3.8		1991	85786-0002-2 Ocln	341718
96	822 Huben Blvd	34221	Richmond American Hms Of Flor	11/19/2008	11/04/2008	\$6,500,000	\$216,118	\$4,879	Real Estate Acresge	3.8		1991	25786-0018-2 2nd St	341718
97	301 Hwy 41 N	34219	Heise 301 Landmark Lx	09/11/2008	01/07/2008	\$22,000,000	\$2,248,823	\$7,201	Farms	664.81			04004-1005-9 Homesge & Urnsge Plus	331910
98	Loverwood Ranch Blvd	34002	American Theatrical Prod Comp	07/19/2008	07/28/2008	\$7,150,000	\$1,244,848	\$1,615	Realty	322,000			08774-2012-9 Acresge & Urnsge Plus	351907
99	7802 Lockheed Highway Rd	34243	R. & M. Grange Partnership	05/05/2008	04/29/2008	\$4,100,000	\$2,081,741	\$50,000	Shopping Center	3.04	34,199	1987	16474-2000-4 *	341826
100	2204 Marjorie Ave W	34208	Marjorie Wp Inc	06/07/2004	06/07/2004	\$3,050,000	\$1,229,044	\$21,832	Multi Home Park	6.93			16372-0005-6 Backten Manor	301810

Recent retail 137

Your Search Parameters:

State: FL
 County: MANATEE
 Lot/Acresage: 3 to 999
 Settle Date: 01/01/2004 to 01/28/2008
 Sale Amt: 3000000 to 999999999

The data within this report is compiled by First American Real Estate Solutions from public and private sources. If desired, verify the accuracy of this data with the county or municipality.

ADMINISTRATIVE COMPLAINT
 EXHIBIT # 2
 PAGE 137 OF _____

EXHIBIT 6
 PAGE 416

Property List

Address	Zip Code	Owner Name	Recording Date	Soils Data	Base Price	Total Assessment	Annual Tax	Universal Land Use	Lot Area	Building Sq Ft	Year Built	Tax ID	Subdivision	Township Range
101 2204 Kankakee Ave E	34206	Maria De Hijo Inc	09/17/2004	060122004	\$3,950,000	\$7,248,819	\$28,388	Mobile Home Park	8.9					341810
102 6603 N Mainline Ave W	34206	Property Holdings Llc	10/12/2005	100722005	\$13,000,000	\$1,780,868	\$615.89	Shopping Center	2.661	35,510	1979	30954-1004-B Tractor Square		341729
103 8506 Mainline Ave W	34206	Property Holdings Llc	10/12/2005	100722005	\$13,000,000	\$1,780,867	\$72,848	Shopping Center	3.764	82,269	1977	33016-1015-A *		341729
104 8918 Mainline Ave W	34209	L-Store-LLP	11/02/2004	100722004	\$7,490,000	\$5,979,822	\$84,137	Warehouse	4.988	93,298	1980	34996-0000-3 *		341720
105 7203 Mainline Ave W	34209	United Van Storage Beachway	08/14/2005	081422005	\$17,000,000	\$7,762,174	\$184,199	Shopping Center	12.942	128,890	1961	34938-0015-1 *		341720
106 7421 Mainline Ave W	34209	Marvace Van Shipping Center L	04/08/2005	040822005	\$4,500,000	\$1,072,548	\$64,873	Shopping Center	8.034	69,389	1984	39384-0000-9 Grand Habitat		341720
107 12501 Mainline Ave W	34217	Mainline County	07/18/2005	071822005	\$6,000,000	\$7,850,000	\$82,208	County Property	113.09			74878-0000-9 *		341834
108 16383 Macintosh Valley Rd	34219	Lee Washington Div Llc	07/17/2005	071722005	\$6,000,000	\$7,698,810	\$1,810	Pasture	188			04018-0000-4 *		342024
109 11323 Macintosh Valley Rd	34219	Lee Washington Div Llc	07/17/2005	071722005	\$6,000,000	\$8,116,718	\$463	Pasture	82.87			04018-0000-4 *		342024
110 6408 Parryfield Cr	34245	Parward Office Properties Llc	05/26/2005	052622005	\$4,200,000	\$4,211,310	\$94,374	Liquid Industrial	3.43	53,688	1987	14488-2110-9 Parkland Childs Plc DE 331918		341918
111 7811 Paintation Cr	34201	Sevensmith Properties Inc	10/22/2005	102222005	\$5,000,000	\$7,100,000	\$27,447	Residential Acreage	14.72			20587-1100-9 *		341936
112 8018 Poole View Blvd	34208	Poole Van Rental Property J Llc	06/11/2004	061122004	\$8,400,000	\$7,100,231	\$150,148	Office Bldg	3.691	46,640	1999	31288-0000-3 *		341723
113 810 Pine Ridge Blvd	34208	Lee Heritage Homes Llc	04/20/2005	042022005	\$5,000,000	\$4,904,324	\$3,828	Vacant Land (View)	87.898	2,329	2004	11072-0022-B Heritage Habitat		341823
114 307 Riverpoint Dr NE	34205	Therwood Llc	11/02/2005	110222005	\$3,000,000	\$304,324	\$17,731	SPR	9.128	1,748	1981	12005-0005-B Average & Unres Place 341830		341830
115 1700 N Pk Rd	34218	Ply Briggs Road Llc	07/21/2004	072122004	\$13,000,000	\$18,906,849	\$7,405	Pasture	638.835			00133-0000-4 *		341812
116 8623 Scarborough Rd	33934	Garrett Ranch Llc	06/22/2005	062222005	\$3,000,000	\$170,287	\$646	Pasture	40.34	1,152	2000	01512-0010-9 *		342100
117 8180 Scarborough Rd	33934	Garrett Ranch Llc	06/22/2005	062222005	\$3,000,000	\$171,340	\$1,106	Pasture	40	2,186	1988	01512-0010-8 *		342100
118 7303 Shale Road 64 E	34202	Lee Heritage Homes Llc	12/20/2003	122022003	\$10,000,000	\$4,447,389	\$78,789	Vacant Land (View)	80.268			14439-0007-B Heritage Habitat		342031
119 34450 Shale Road 64 E	34218	Lee Heritage Homes Llc	04/24/2004	042422004	\$15,000,000	\$18,720,327	\$18	Mineral Prospecting	81.81			00478-1000-7 *		342031
120 28200 Shale Road 72 E	34201	Lula Verna Llc	07/18/2005	071822005	\$15,840,000	\$71,786	\$44	Pasture	8.8			08408-1000-2 04888-AUG 02		342034
121 34000 Shale Road 72 E	34211	Lula Verna Llc	07/18/2005	071822005	\$15,840,000	\$438,209	\$4,035	Pasture	34.15	2,453	1920	01487-0000-9 *		342131
122 12223 Shale Road 82	34219	Parish Population Llc	07/18/2005	071822005	\$8,900,000	\$5,693,747	\$4,578	Open Improvement	68.88	368	1960	04241-0000-4 *		341988
123 18300 Shale Road 82	34218	Black Day Llc	04/10/2005	041022005	\$11,000,000	\$30,548	\$2,695	Pasture	1.85	788	1970	04140-0010-0 *		341921
124 6904 Shale Road 64 E	34208	Shale Unlimited Llc	06/17/2005	061722005	\$5,650,000	\$2,524,654	\$41,727	Store Bldg	8.708	10,540	1999	11211-0000-0 *		341827
125 4100 Shale Road 61 E	34208	Big Jim Mills	10/01/2005	100122005	\$3,000,000	\$2,770,477	\$99,836	Warehouse	8.028	85,536	2008	11088-0000-1 *		341828
126 12705 Shale Road 64 E	34212	Greyhawk Landing West Llc	03/02/2005	030222005	\$6,480,000	\$4,074,487	\$1,137	Pasture	118.29	18,188	1997	09810-0000-8 *		341828
127 29160 Shale Road 70 E	34251	Lula Verna Llc	07/18/2005	071822005	\$19,840,000	\$1,827,484	\$9,310	Pasture	608.21	8,084	1987	01710-0000-3 *		342106
128 17200 Sugarbowl Pl	34281	Wayne Lakes Ranch Llc	11/07/2005	110722005	\$6,000,000	\$1,174,814	\$5,341	Agricultural (Rice)	836.4	2,450	1923	01161-0000-7 *		312231
129 7040 N Thornland Tr	34283	Shirley Development Llc	06/10/2005	061022005	\$4,250,000	\$3,919,963	\$40,009	Trunkport (Rice)	4.5	23,882	2001	87212-0000-1 *		341728
130 8270 N Thornland Tr	34283	Thir Development Inc Land Llc	08/18/2005	081822005	\$11,000,000	\$4,781,808	\$138,912	Home	8.21	71,328	2001	86224-0000-2 *		341705
131 31095 Taylor Grade Rd	34234	Garrett Ranch Llc	09/29/2005	092922005	\$3,000,000	\$470,841	\$160	Pasture	87.89	1,099	1988	01218-0000-3 *		342117
132 32825 Taylor Grade Rd	34284	Garrett Ranch Llc	09/29/2005	092922005	\$3,000,000	\$388,348	\$455	Pasture	100.19			01218-0010-7 *		342121
133 8104 Thornbury Park Dr	34283	Thornbury Park Acquisitions Llc	12/06/2005	120622005	\$5,378,000	\$2,831,443	\$411,248	Multi Family (10 Units Plus 318	348.104		1988	20811-0000-9 *		341834
134 1707 US Highway 301 N	34221	Stellar Development Partners	01/20/2006	012022006	\$10,000,000	\$4,479,240	\$15,911	Pasture	213.27			10167-2010-B Acropac & Unres Plus		341818
135 12620 US Highway 301 N	34219	Harlet 801 Landmark Llc	01/18/2006	011822006	\$2,000,000	\$1,086,212	\$4,443	Pasture	308.06			04018-1000-9 Macpac Free Farms		341817
136 4114 Highway 41 N	34231	Bushy Industrial Llc	07/12/2005	071222005	\$4,100,000	\$568,210	\$184	Orchard	15.83			03018-0000-B John Fields		341807

ADMINISTRATIVE COMPLAINT
EXHIBIT # 2
PAGE 138 OF

417

2013 / 3632

2054 / 6910

1991 / 2011

1930 / 5427

2041 / 1667

2010 / 5274

2076 / 4007

2050 / 3136

2055 / 0501

2002 / 7576

2001 / 4653

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6230 vce

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8.05 A

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#244,301

10/31/05

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 139 OF _____

EXHIBIT 6

PAGE 418

11121 State Road 70 E
Bradenton, FL 34202-8405
County - Manatee County

Owner Info:

Owner Name:	Ringo Ranch Lc	Recording Date:	09/01/2005
Tax Billing Address:	12415 SW Sheri Ave Ste A	Annual Tax:	\$3,878
Tax Billing City & State:	Lake Suzy, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	34269	State Use:	Vacant Residential
Tax Billing Zip+4:	5908	Universal Land Use:	Residential Acreage

Location Info:

Subdivision:	Acreage & Unrec Plats	Flood Zone Panel:	1201530365C
Census Tract:	20:07	Panel Date:	07/15/1992
Carrier Route:	R069	Zoning:	Pdpi/W

Tax Info:

Tax ID:	05832-1000-9	Total Assessment:	\$200,695
Tax Year:	2005	Tax Area:	310
Annual Tax:	\$3,878	Tax Appraisal Area:	SCT
Assessment Year:	2005	Legal Description:	A Tract Of Land Lying In Sec 17 Delete "& 18" Twn 35s, Rng 19e & Desc As Follows: Com At The Sw Cor Of Sec 17, Twn 35s, Rng 19e; Th N 00 Deg 34 Min 52 Sec E, Alng The W Ln Of The Above Mentioned Sec 17, A Dist Of 352.20 Ft To A Pt On The N Ln Of Sr 70; Th S 70 Deg 25 Min 14 Sec E, Alng Sd N Ln, A Dist

Land Assessment: \$200,695

Characteristics:

Lot Acres:	1.384	Subdivision:	Acreage & Unrec Plats
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Last Market Sale:

Recording Date:	09/01/2005	Deed Type:	Special Warranty Deed
Settle Date:	08/31/2005	Owner Name:	Ringo Ranch Lc
Sale Price:	\$2,875,000	Seller:	Sr 70 Real Estate Inv Llc
Document No:	<u>2054-6910</u>		

Sales History:

Recording Date:	09/01/2005
Sale Price:	\$2,875,000
Buyer Name:	Ringo Ranch Lc
Seller Name:	Sr 70 Real Estate Inv Llc
Document No:	<u>2054-6910</u>
Document Type:	Special Warranty Deed

Mortgage History:

Mortgage Date:	01/21/2005
Mortgage Amt:	\$1,750,000
Mortgage Lender:	Landmark Bk/FI

ADMINISTRATIVE COMPLAINT
EXHIBIT # 2
PAGE 140

EXHIBIT 6
PAGE 419

2715 Terra Ceia Bay Blvd
Palmetto, FL 34221-5932
Palmetto - Manatee County

Owner Info:

Owner Name:	Tbr Development Llc	Recording Date:	02/03/2005
Tax Billing Address:	202 S Rome Ave Ste 100	Annual Tax:	\$1,424
Tax Billing City & State:	Tampa, FL	County Use Code:	Vacant Residential
Tax Billing Zip:	33606	State Use:	Vacant Residential
Tax Billing Zip+4:	1854	Universal Land Use:	Residential Acreage

Location Info:

Subdivision:	Acreage & Unrec Plats	Carrier Route:	C029
Census Tract:	14.01	Zoning:	Pdh

Tax Info:

Tax ID:	24133-2000-9	Total Assessment:	\$54,046
Tax Year:	2005	Tax Area:	118
Annual Tax:	\$1,424	Tax Appraisal Area:	PL
Assessment Year:	2005	Legal Description:	Development Parcel 1: Com At The Ne Cor Of Sec 10, Twn 34s, Rng 17e; Th N 89 Deg 55 Min 26 Sec W Along The N Ln Of Sd Sec 10, A Dist Of 2223.74 Ft; Th S 00 Deg 04 Min 34 Sec W Perpendicular To Sd N Ln A Dist Of 1398.12 Ft To The Nw Cor Of "the Estuaries, A Condo Phase 1" As Rec In Cb 28 Pb 55 For A

Land Assessment: \$54,046

Characteristics:

Lot Acres: 2.44

Subdivision: Acreage & Unrec Plats

Last Market Sale:

Recording Date: 02/03/2005
Settle Date: 01/27/2005
Sale Price: \$1,030,000
Document No: 1991-2011

Deed Type: Warranty Deed
Owner Name: Tbr Development Llc
Seller: Little Thomas M

Sales History:

Recording Date: 02/03/2005
Sale Price: \$1,030,000
Buyer Name: Tbr Dev Llc
Seller Name: Little Thomas M
Document No: 1991-2011
Document Type: Warranty Deed

Mortgage History:

Mortgage Date: 02/03/2005
Mortgage Amt: \$10,640,000
Mortgage Lender: Cnlbank

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 141 OF _____

EXHIBIT 2
PAGE 419

Tourist Center Dr

County - Manatee County

Owner Info:

Owner Name:	Benderson Development Company	Recording Date:	06/03/2004
Tax Billing Address:	8441 Cooper Creek Blvd	Annual Tax:	\$19,350
Tax Billing City & State:	University Park, FL	County Use Code:	Non-Agric Acreage
Tax Billing Zip:	34201	State Use:	Non-Agric Acreage
Tax Billing Zip+4:	2006	Universal Land Use:	Vacant Land (Nec)

Location Info:

Subdivision:	*	Zoning:	Pdmu/Wpel
Census Tract:	8.10		

Tax Info:

Tax ID:	20547-1130-9	Total Assessment:	\$1,079,305
Tax Year:	2005	Tax Area:	303
Annual Tax:	\$19,350	Tax Appraisal Area:	SCT
Assessment Year:	2005	Legal Description:	Com At The Sw Cor Of Sd Sec 36; Th S 89 Deg 24 Min 27 Sec E Alg The S Ln Of Sd Sec 36 A Dist Of 1844.12 Ft; Th N 00 Deg 35 Min 33 Sec E A Dist Of 164.57 Ft To The N R/W Ln Of University Pkwy & The Pob; Th N 00 Deg 26 Min 00 Sec W A Dist Of 353.43 Ft; Th N 89 Deg 34 Min 00 Sec E A Dist Of 240 Ft; Th S 00 Deg 26

Land Assessment: \$1,079,305

Characteristics:

Lot Acres:	1.87	Subdivision:	*
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Last Market Sale:

Recording Date:	06/03/2004	Deed Type:	Warranty Deed
Settle Date:	05/28/2004	Owner Name:	Benderson Development Company
Sale Price:	\$1,350,000	Seller:	West Coast Oil Inc
Document No:	<u>1930-5427</u>		

Sales History:

Recording Date:	06/03/2004
Sale Price:	\$1,350,000
Buyer Name:	Benderson Dev Co Inc
Seller Name:	West Coast Oil Inc
Document No:	<u>1930-5427</u>
Document Type:	Warranty Deed

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 142

EXHIBIT 6

PAGE 421

County - Manatee County

Owner Info:

Owner Name:	S-Bay Development Llc	Recording Date:	05/10/2005
Tax Billing Address:	307 S 21st Ave	Annual Tax:	\$19
Tax Billing City & State:	Hollywood, FL	County Use Code:	Non-Agric Acreage
Tax Billing Zip:	33020	State Use:	Non-Agric Acreage
Tax Billing Zip+4:	5011	Universal Land Use:	Vacant Land (Nec)

Location Info:

Subdivision:	*	Zoning:	Wr/Ch/Ai/
Census Tract:	9.02		

Tax Info:

Tax ID:	66630-0005-9	Total Assessment:	\$1,030
Tax Year:	2005	Tax Area:	1
Annual Tax:	\$19	Tax Appraisal Area:	SCT
Assessment Year:	2005	Legal Description:	Parcel 1: Beg At The Ne Cor Of The Sw1/4 Of The Nw1/4 Of Sec 26 Twn 35 Rng 17; Th S 89 Deg 59 Min 04 Sec W Alg The N Line Of Sd Sw1/4 Of The Nw1/4, 172.21 Ft For A Pob; Th Cont S 89 Deg 59 Min 04 Sec W Alg Sd N Line 175 Ft To The C/L Of Bowlee's Creek; Th S 00 Deg 17 Min 31 Sec W Alg The C/L Of Sd

Land Assessment \$1,030

Characteristics:

Lot Acres:	1.13	Subdivision:	*
Topography:	Flat/Level		

Last Market Sale:

Recording Date:	05/10/2005	Deed Type:	Warranty Deed
Settle Date:	04/29/2005	Owner Name:	S-Bay Development Llc
Sale Price:	\$6,230,000	Seller:	Richco Llc
Document No:	<u>2018-5274</u>		

Sales History:

Recording Date:	05/10/2005	09/19/2002	12/06/2001
Sale Price:	\$6,230,000	\$55,000	\$3,865,000
Buyer Name:	S-Bay Dev Llc	Richco Llc	Richco Llc
Seller Name:	Richco Llc	Coleyse Corp	Coleyse Corp
Document No:	<u>2018-5274</u>	<u>1771-1380</u>	<u>1716-124</u>
Document Type:	Warranty Deed	Correction Deed	Warranty Deed

Mortgage History:

Mortgage Date:	09/19/2002	12/06/2001
Mortgage Amt:	\$440,148	\$432,500
Mortgage Lender:	Private Individual	Private Individual
Mortgage Type:	Private Party Lender	Private Party Lender

ADMINISTRATIVE COMPLAINT

EXHIBIT # 3
PAGE 143 OF _____

EXHIBIT 6
PAGE 422

**7040 N Tamiami Trl
Sarasota, FL 34243-1441
County - Manatee County**

Owner Info:

Owner Name:	S-Bay Development Llc	Recording Date:	05/10/2005
Tax Billing Address:	307 S 21st Ave	Annual Tax:	\$1,622
Tax Billing City & State:	Hollywood, FL	County Use Code:	Terminal/Pier W Resid
Tax Billing Zip:	33020	State Use:	Airport/Terminal
Tax Billing Zip+4:	5011	Universal Land Use:	Transport (Nec)

Location Info:

Subdivision:	*	Panel Date:	03/15/1984
Census Tract:	9.01	Flood Zone Code:	A11
Carrier Route:	C059	Zoning:	Wr/Ch/Ai/
Flood Zone Panel:	1201530337B		

Tax Info:

Tax ID:	66658-0000-6	Total Assessment:	\$94,630
Tax Year:	2005	Tax Area:	1
Annual Tax:	\$1,622	Tax Appraisal Area:	SCT
Assessment Year:	2005	Legal Description:	Parcel 2: Also A Triangular Piece Of Property Bounded On The S By The S Line Of The Nw1/4 Of The Nw1/4 Of Sec 26 & Bounded On The E By The E Line Of The Nw1/4 Of The Nw1/4 Of Sec 26 & Bounded On The Nw By The Channel Of Bowlee's Creek. (2018/5274) Subj To Conservation Easmt Desc In Or

Land Assessment: \$94,630

Characteristics:

Lot Acres:	1.5	Subdivision:	*
Topography:	Flat/Level		

Last Market Sale:

Recording Date:	05/10/2005	Deed Type:	Warranty Deed
Settle Date:	04/29/2005	Owner Name:	S-Bay Development Llc
Sale Price:	\$6,230,000	Seller:	Richco Llc
Document No:	<u>2018-5274</u>		

Sales History:

Recording Date:	05/10/2005	09/19/2002	12/06/2001	01/19/1999
Sale Price:	\$6,230,000	\$55,000	\$3,865,000	\$1,200,000
Buyer Name:	S-Bay Dev Llc	Richco Llc	Richco Llc	Colyse Corp
Seller Name:	Richco Llc	Colyse Corp	Colyse Corp	Moraine Lakes Assoc
Document No:	<u>2018-5274</u>	<u>1771-1380</u>	<u>1716-124</u>	<u>1581-7752</u>
Document Type:	Warranty Deed	Correction Deed	Warranty Deed	Warranty Deed

Mortgage History:

Mortgage Date:	09/19/2002	12/06/2001
Mortgage Amt:	\$440,148	\$432,500
Mortgage Lender:	Private Individual	Private Individual
Mortgage Type:	Private Party Lender	Private Party Lender

ASSOCIATIVE COMPLAINT

EXHIBIT #2

PAGE 144 OF

EXHIBIT 6
PAGE 423

**7040 N Tamiami Trl
Sarasota, FL 34243-1441
County - Manatee County**

Owner Info:

Owner Name:	S-Bay Development Lic	Annual Tax:	\$42,003
Tax Billing Address:	3207 S 21st Ave	County Use Code:	Terminal/Pier W Resid
Tax Billing City & State:	Hollywood, FL	State Use:	Airport/Terminal
Tax Billing Zip:	33020	Universal Land Use:	Transport (Nec)
Recording Date:	05/10/2005		

Location Info:

Subdivision:	*	Panel Date:	03/15/1984
Census Tract:	9.01	Flood Zone Code:	A11
Carrier Route:	C059	Zoning:	Wr/Ch/Air
Flood Zone Panel:	1201530337B		

Tax Info:

Tax ID:	67212-0000-1	Total Assessment:	\$2,319,983
Tax Year:	2005	% Improv:	49%
Annual Tax:	\$42,003	Tax Area:	1
Assessment Year:	2005	Tax Appraisal Area:	SCT
Land Assessment:	\$1,172,700	Legal Description:	All That Part Of Ne1/4 Of Nw1/4 Sec 26 Lying S Of Bowlees Creek & W Of New Tamiami Trail As Now Located & Constructed Incl Rip Rts; Subj To Conservation Easmt Desc In Or 1680 P 462. (2018/5274) P#67212.0000/1
Improved Assessment:	\$1,147,283		

Characteristics:

Lot Acres:	4.5	Exterior:	Glass
Building Sq Ft:	26,962	Floor Cover:	None
Cooling Type:	Building	Year Built:	2001
Roof Type:	Gable	Topography:	Flat/Level
Roof Material:	Metal	Gross Bldg Area:	26,962
Roof Shape:	Gable/Hip	Subdivision:	*
Interior Wall:	Drywall		

Last Market Sale:

Recording Date:	05/10/2005	Deed Type:	Warranty Deed
Settle Date:	04/29/2005	Owner Name:	S-Bay Development Lic
Sale Price:	\$6,230,000	Seller:	Richco Lic
Document No:	<u>2018-5274</u>		

Sales History:

Recording Date:	05/10/2005	09/19/2002	12/06/2001	01/19/1999
Sale Price:	\$6,230,000	\$55,000	\$3,865,000	
Buyer Name:	S-Bay Dev Lic	Richco Lic	Richco Lic	Coleyse Corp
Seller Name:	Richco Lic	Coleyse Corp	Coleyse Corp	Weissgerber Hans
Document No:	<u>2018-5274</u>	<u>1771-1380</u>	<u>1716-124</u>	<u>1581-7750</u>
Document Type:	Warranty Deed	Correction Deed	Warranty Deed	Special Warranty Deed

Mortgage History:

Mortgage Date:	05/12/2005	06/17/2003	09/19/2002	12/06/2001
Mortgage Amt:	\$17,500,000	\$700,000	\$440,148	\$432,500
Mortgage Lender:	Colonial Bk		Private Individual	Private Individual
Mortgage Type:	Conventional		Private Party Lender	Private Party Lender

ADMINISTRATIVE COMPLAINT
EXHIBIT # 2
PAGE 145 OF _____

PAGE 6
PAGE 424

Search for Advanced: book|2018|page|5274

Results 1-3 of 3

Parcel ID	Owner	Situs Address
6663000059	S-BAY DEVELOPMENT LL...	NO ASSIGNED ADDRESS
6665800006	S-BAY DEVELOPMENT LL...	7040 NORTH TAMiami TRL
6721200001	S-BAY DEVELOPMENT LL...	7040 NORTH TAMiami TRL

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 146 OF

EXHIBIT 6
PAGE 425

Search for Advanced: book|2076|page|4807

Results 1-8 of 8

Parcel ID	Owner	Situs Address
1042800001	CAMLIN HOME CORPORAT...	4007 5TH AVE NE
1043100005	CAMLIN HOME CORPORAT...	4207 5TH AVE NE
1043400009	CAMLIN HOME CORPORAT...	4223 5TH AVE NE
1043500006	CAMLIN HOME CORPORAT...	4225 5TH AVE NE
1043600004	CAMLIN HOME CORPORAT...	4224 5TH AVE NE
1043700002	CAMLIN HOME CORPORAT...	4220 5TH AVE NE
1043800000	CAMLIN HOME CORPORAT...	4204 5TH AVE NE
1044100004	CAMLIN HOME CORPORAT...	4020 5TH AVE NE

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 147

EXHIBIT 6

PAGE 426

**8955 25th St E
Parrish, FL 34219-8486
County - Manatee County**

Owner Info:

Owner Name:	Kemick Properties Llc	Recording Date:	09/02/2005
Tax Billing Address:	3626 Us Highway 301 N	Annual Tax:	\$166
Tax Billing City & State:	Ellenton, FL	County Use Code:	Grazing Land CI I
Tax Billing Zip:	34222	State Use:	Grazing Land CI I
Tax Billing Zip+4:	2327	Universal Land Use:	Pasture

Location Info:

Subdivision:	*	Panel Date:	07/15/1992
Census Tract:	19.06	Flood Zone Code:	X
Carrier Route:	R002	Zoning:	A/Ch
Flood Zone Panel:	1201530215C		

Tax Info:

Tax ID:	08488-0000-9	Total Assessment:	\$352,079
Tax Year:	2005	Tax Area:	1
Annual Tax:	\$166	Tax Appraisal Area:	NCT
Assessment Year:	2005	Legal Description:	W1/2 Of U S Lot 3 Less E 25 Ft As Desc (Db 404 Pgs 399,400), Less That Part Of U S Lot 3 Lying S Of The North Channel Of The Manatee River (Or 195 P 331) P#8488.0000/9
Land Assessment:	\$352,079	Lot Number:	3

Characteristics:

Lot Acres:	17.5	Subdivision:	*
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Last Market Sale:

Recording Date:	09/02/2005	Deed Type:	Warranty Deed
Settle Date:	09/01/2005	Owner Name:	Kemick Properties Llc
Sale Price:	\$2,800,000	Seller:	Seaver Carlton & Jeanne
Document No:	<u>2055-501</u>		

Sales History:

Recording Date:	09/02/2005	08/27/1993	08/27/1993
Sale Price:	\$2,800,000		
Nominal:		Y	Y
Buyer Name:	Kemick Properties Llc	Seaver H D & Carlton	Seaver H D
Seller Name:	Seaver Carlton & Jeanne	Seaver H D	Seaver H D & Rita M
Document No:	<u>2055-501</u>	<u>1414-1817</u>	<u>1414-1816</u>
Document Type:	Warranty Deed	Grant Deed	Grant Deed

Mortgage History:

Mortgage Date:	09/02/2005
Mortgage Amt:	\$2,600,000
Mortgage Lender:	Cnlbank
Mortgage Type:	Conventional

ADMINISTRATIVE COMPLAINT
EXHIBIT # 3
PAGE 148 OF _____

EXHIBIT 6
PAGE 417

**8923 25th St E
Parrish, FL 34219-8486
County - Manatee County**

Owner Info:

Owner Name:	Kernick Properties Llc	Recording Date:	09/02/2005
Tax Billing Address:	3626 Us Highway 301 N	Annual Tax:	\$284
Tax Billing City & State:	Ellenton, FL	County Use Code:	Grazing Land C I I W/Impv
Tax Billing Zip:	34222	State Use:	Grazing Land C I I
Tax Billing Zip+4:	2327	Universal Land Use:	Pasture

Location Info:

Subdivision:	*	Panel Date:	07/15/1992
Census Tract:	19.06	Flood Zone Code:	X
Carrier Route:	R00Z	Zoning:	A
Flood Zone Panel:	1201530215C		

Tax Info:

Tax ID:	08580-0000-3	Total Assessment:	\$212,577
Tax Year:	2005	% Improv:	3%
Annual Tax:	\$284	Tax Area:	1
Assessment Year:	2005	Tax Appraisal Area:	NCT
Land Assessment	\$205,494	Legal Description:	Beg At A Pt On N Ln Of U S Lot 2, Sd Pt Being 515 Ft W Of Ne Cor Of U S Lot 2; Th Go Sly A Dist Of 75 Ft M/L Alg A Ln Making An Int/A Of 85 Deg 40 Min 30 Sec With N Ln Of U S Lot 2, To A Con Mon On S Side Of A Creek; Th Meander Alg Sly & Ely Alg The Ely & Nly Side Of Sd Creek To A Pt Where Sd Creek
Improved Assessment	\$7,083	Lot Number:	2

Characteristics:

Lot Acres:	5.8	Year Built:	1972
Building Sq Ft:	720	Gross Bldg Area:	720
Stories:	1	Subdivision:	*

Last Market Sale:

Recording Date:	09/02/2005	Deed Type:	Warranty Deed
Settle Date:	09/01/2005	Owner Name:	Kernick Properties Llc
Sale Price:	\$2,800,000	Seller:	Seaver Carlton & Jeanne
Document No:	<u>2055-501</u>		

Sales History:

Recording Date:	09/02/2005	08/27/1993	08/27/1993
Sale Price:	\$2,800,000		
Nominal:		Y	Y
Buyer Name:	Kernick Properties Llc	Seaver Rita M & Carlton	Seaver Rita M
Seller Name:	Seaver Carlton & Jeanne	Seaver Rita M	Seaver H D & Rita M
Document No:	<u>2055-501</u>	<u>1414-1815</u>	<u>1414-1814</u>
Document Type:	Warranty Deed	Grant Deed	Grant Deed

Mortgage History:

Mortgage Date:	09/02/2005
Mortgage Amt:	\$2,600,000
Mortgage Lender:	Cnlbank
Mortgage Type:	Conventional

ADMINISTRATIVE COMPLAINT
EXHIBIT # 2
PAGE 149 OF _____

EXHIBIT 6
PAGE 428

4900 53rd Ave E
Bradenton, FL 34203-4113
County - Manatee County

Owner Info:

Owner Name:	Neal Communities Land Dev Inc	Recording Date:	12/06/2005
Tax Billing Address:	8210 Lakewood Ranch Blvd	Annual Tax:	\$212
Tax Billing City & State:	Bradenton, FL	County Use Code:	Grazing Land C I I
Tax Billing Zip:	34202	State Use:	Grazing Land C I I
Tax Billing Zip+4:	5157	Universal Land Use:	Pasture

Location Info:

Subdivision:	*	Panel Date:	07/15/1992
Census Tract:	8.07	Flood Zone Code:	X
Carrier Route:	R060	Zoning:	A1
Flood Zone Panel:	1201530334C		

Tax Info:

Tax ID:	17403-0000-7	Total Assessment:	\$1,403,890
Tax Year:	2005	Tax Area:	303
Annual Tax:	\$212	Tax Appraisal Area:	SCT
Assessment Year:	2005	Legal Description:	That Part Of Ne1/4 Of Ne1/4 Of Sec 16 Lying S Of Oneco-Arcadia Rd, Less Rd R/W Cont .87 Ac M/L (Grove) Also Less: Com At The Nw Cor Of The Ne1/4 Of Sd Ne1/4 Of Sec 16; Th Alg The W Ln Of The Ne1/4 Of Sd Ne1/4 S 00 Deg 21 Min 13 Sec W 387.17 Ft To Thes Existing R/W/L For S R 70 (Per 1316-101) For A Pob; Th

Land Assessment: \$1,403,890

Characteristics:

Lot Acres:	27.26	Subdivision:	*
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Last Market Sale:

Recording Date:	12/06/2005	Deed Type:	Conveyance Deed
Settle Date:	11/30/2005	Owner Name:	Neal Communities Land Dev Inc
Sale Price:	\$3,500,000	Seller:	Mixon Fruit Farms Inc
Document No:	<u>2082-7576</u>		

Sales History:

Recording Date:	12/06/2005
Sale Price:	\$3,500,000
Buyer Name:	Neal Communities Land Dev Inc
Seller Name:	Mixon Fruit Farms Inc
Document No:	<u>2082-7576</u>
Document Type:	Conveyance Deed

ADMINISTRATIVE COMPLAINT
EXHIBIT # 2
PAGE 150 OF 151

EXHIBIT 6
PAGE 429

811700004

NO ASSIGNED ADDRESS

I-75/LEE ASSOCIATES LLC

Sales

Account#	811700004
Date	05-NOV-2004
Sale Amount	\$5,600,000
Vacant/Improved Indicator	Improved
Qualification Code	02
Book	1970
Page	4971
Grantee Name	ALLENTOWN PROPERTIES LLC
Grantor Name	DAY, JOHN C
Deed Type	SW-SPECIAL WARRANTY DEED

1 of 5

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 151 OF _____

EXHIBIT 6
PAGE 430

811700004

NO ASSIGNED ADDRESS

I-75/LEE ASSOCIATES LLC

Market Land Lines

1 of 1

Account#	811700004
Land Type	Acres
Land Code	507
Actual Frontage	
Effective Frontage	
Depth	
Depth Factor	1
Square Feet	435600
Acres	10
Influence Code 1	
Influence Code 2	
Influence Rate	
Agricultural Indicator	Y
Override Rate	
Base Rate	7470
Adjustment %	1
Market Land Value	
Zoning	A1
Note	M 10
Amendment 10 %	
Line Number	1

ADMINISTRATIVE COMPLAINT

EXHIBIT # 2

PAGE 152 OF _____

EXHIBIT 6
PAGE 431

815800008

5016 17TH ST E

BALDAUF DAVID H

Market Land Lines

1 of 2

Account#	815800008
Land Type	Acres
Land Code	514
Actual Frontage	
Effective Frontage	
Depth	
Depth Factor	1
Square Feet	1865675
Acres	42.83
Influence Code 1	
Influence Code 2	
Influence Rate	
Agricultural Indicator	Y
Override Rate	
Base Rate	11700
Adjustment %	1
Market Land Value	
Zoning	A1
Note	M 30
Amendment 10 %	
Line Number	1

ADMINISTRATIVE COMPLAINT

EXHIBIT # 3

PAGE 153 OF

EXHIBIT 6
PAGE 432