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THIS INSTRUMENT WAS PREPARED BY AND UPON RECORDING, SHOULD BE RETURNED TO:

Rudnick & Wolfe  
203 North LaSalle Street  
Chicago, IL 60601-1293  
Attn: Peter B. Ross

4531742

Documentary Tax Pd. \$ .70  
\$ 7 Intangible Tax Pd.  
CHARLIE GREEN, CLERK, LEE COUNTY  
By Cindy Keller Deputy Clerk

*This space reserved for Recorder's use only.*

JK3052 P61807

RECORDED BY  
CINDY KELLER, D.C.

**MEMORANDUM OF BOAT SLIP LEASE AND ACCESS EASEMENT**

This MEMORANDUM OF BOAT SLIP LEASE AND ACCESS EASEMENT ("Memorandum") dated as of the 16th day of December, 1998, is made by and between WCI Communities Limited Partnership, a Delaware limited partnership ("Landlord") and Hyatt Equities, L.L.C., a Delaware limited liability company ("Tenant").

**RECITALS**

WHEREAS, Landlord is the owner of that certain parcel of land located in Lee County, Florida more particularly described on Exhibit A attached hereto (the "Marina Land");

WHEREAS, Landlord has leased from the State of Florida certain submerged lands (the "Submerged Lands") pursuant to that certain Sovereignty Submerged Land Lease between Landlord, as tenant, and the State of Florida, as landlord, dated July 21, 1994 and recorded on January 12, 1995 in Official Records Book 2567, Page 1469 through 1520, inclusive, of the Public Records of Lee County, Florida (the "SSL Lease") pursuant to which Landlord has leased from the State of Florida certain submerged lands adjacent to the Marina Land;

WHEREAS, Landlord has constructed upon the Submerged Lands the Phase I Improvements as depicted on Exhibit B attached hereto and intends to construct the Phase II Improvements as depicted on Exhibit B hereto (the Phase I Improvements and Phase II Improvements being collectively referred to herein as the "Dock Facilities"). In addition, Landlord intends to construct upon the Marina Land improvements for the operation of a marina with retail and restaurant facilities;

WHEREAS, concurrently herewith, Tenant is acquiring from Landlord property in the vicinity of the Marina Land upon which tenant intends to construct a 450 key room luxury hotel (the

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"Hotel"). As an amenity for the Hotel, Tenant intends to shuttle Hotel guests by boat to a private beach on Hickory Island;

WHEREAS, Landlord and Tenant have entered into a Boat Slip Lease and Access Easement dated December 16<sup>th</sup>, 1998 (the "Lease") which grants Tenant, among other things, an easement over the Marina Land and the Dock Facilities for access to the boat slips at the Dock Facilities for docking of boats used in connection with the operation of the Hotel (the "Access Easement"); and

WHEREAS, Landlord and Tenant desire to publicly evidence the existence of the Lease and the Access Easement.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, Landlord and Tenant hereby agree as follows:

A Lease. Landlord and Tenant did on the 16<sup>th</sup> day of December, 1998 (the "Effective Date") enter into the Lease.

B Definitions. Capitalized terms used herein shall have the meaning ascribed to them in the Lease, unless otherwise defined herein.

C Lease Term. The term of the Lease (the "Term") shall commence on the Effective Date and shall terminate on December 31, 2003. The Lease provides that Tenant has the option to renew the Lease for nineteen (19) consecutive additional five (5) year periods on the same terms and conditions set forth in the Lease.

D Access Easement. The Lease grants to the Tenant for the Term, as the same may be extended, an easement for access to the Boat Slips over the Marina Land and the Dock Facilities, subject to compliance with other terms and conditions as set forth in or described by the Lease. Such easement is appurtenant to the property described in Exhibit "C" hereto (the "Hotel Property") and shall inure to the benefit of the Tenant and successor owners of the Hotel Property.

E Miscellaneous. Nothing herein contained shall be deemed to modify, limit, or in any way abridge or amend any term or condition of the Lease, reference to which, and each and every of the provisions thereof, is hereby expressly made.

[Signature Page To Follow]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum as of the date first written above.

WITNESSES:

(sign) *Peter Ross*  
 (Print) PETER ROSS

(sign) *Richard G. Cherry*  
 (Print) Richard G. Cherry

(sign) *Vivian Hastings*  
 (Print) VIVIAN HASTINGS

(sign) *Katherine C. Green*  
 (Print) Katherine C. Green

HYATT EQUITIES, L.L.C., a Delaware limited liability company

By: *Sean P. Hays*  
 Name: SEAN L. HAYS  
 Its: Atty + Auth Agent

WCI COMMUNITIES LIMITED PARTNERSHIP, a Delaware limited partnership

By: *[Signature]*  
 Name: JERRY SCHMIDT  
 Its: SVP

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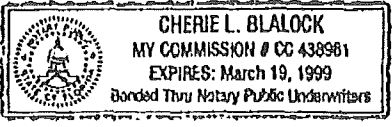
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STATE OF FLORIDA )  
COUNTY OF LEE )

BEFORE ME, the undersigned authority, personally appeared SARA L. HAY, known to me and known by me to be the Atty. Atty Agent of Hyatt Equities, L.L.C., a Delaware limited liability company, and he acknowledged before me that he executed the foregoing as such officer for and on behalf of said limited liability company. He is personally known to me.

WITNESS my hand and official seal in the County and State last aforesaid this 16<sup>th</sup> day of Dec, 1998.

Cherie L. Blalock  
Notary Public



(Seal)

STATE OF FLORIDA )  
COUNTY OF LEE )

BEFORE ME, the undersigned authority, personally appeared ERRY H SCHWARTZ known to me and known by me to be the GENERAL VICE PRESIDENT of WCI Communities Limited Partnership, a Delaware limited partnership, and he acknowledged before me that he executed the foregoing as such officer for and on behalf of said partnership. He is personally known to me.

WITNESS my hand and official seal in the County and State last aforesaid this 16<sup>th</sup> day of Dec, 1998.

Cherie L. Blalock  
Notary Public



(Seal)

Exhibit A  
Marina Land

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DESCRIPTION  
MARINA AREA

G.L. 2, SECTION 7, T. 47 S., R. 25 E.  
LEE COUNTY, FLORIDA

A parcel of land lying in the south half (S-1/2) of Government Lot 2, Section 7, Township 47 South, Range 25 East, Lee County, Florida being more particularly described as follows:

From the southeast corner of said Government Lot 2 run along the south line of said lot S 89° 40' 05" W for 1229.21 feet to a concrete monument; thence run N 03° 00' 42" W for 411.46 feet to an iron pipe; thence run S 84° 33' 42" W for 581.03 feet to the Point of Beginning of the herein described tract.

From said Point of Beginning run S 39° 47' 27" E for 20.62 feet; thence run S 03° 11' 37" E for 105.10 feet; thence run S 34° 30' 06" W for 46.13 feet; thence run

S 46° 06' 48" W	for	64.05	feet;	thence	run
S 81° 29' 24" W	for	34.91	feet;	thence	run
N 78° 46' 40" W	for	9.08	feet;	thence	run
N 57° 16' 46" W	for	7.89	feet;	thence	run
N 38° 59' 48" W	for	54.58	feet;	thence	run
N 39° 03' 20" W	for	56.81	feet;	thence	run
N 29° 21' 02" W	for	11.54	feet;	thence	run
N 18° 22' 07" W	for	48.42	feet;	thence	run
N 37° 55' 35" W	for	21.04	feet;	thence	run
N 22° 49' 02" E	for	23.82	feet;	thence	run
N 23° 07' 52" E	for	47.92	feet;	thence	run
N 50° 57' 18" E	for	25.41	feet;	thence	run
S 39° 56' 06" E	for	10.92	feet;	thence	run
N 51° 13' 11" E	for	24.14	feet;	thence	run
N 41° 30' 02" W	for	11.13	feet;	thence	run
N 50° 27' 30" E	for	15.83	feet;	thence	run
S 82° 59' 45" E	for	84.81	feet;	thence	run

S 39° 47' 27" E for 69.81 feet to the Point of Beginning of the herein described tract.

Containing 0.99 acres more or less.

EXHIBIT "A"  
PAGE 1 OF 2

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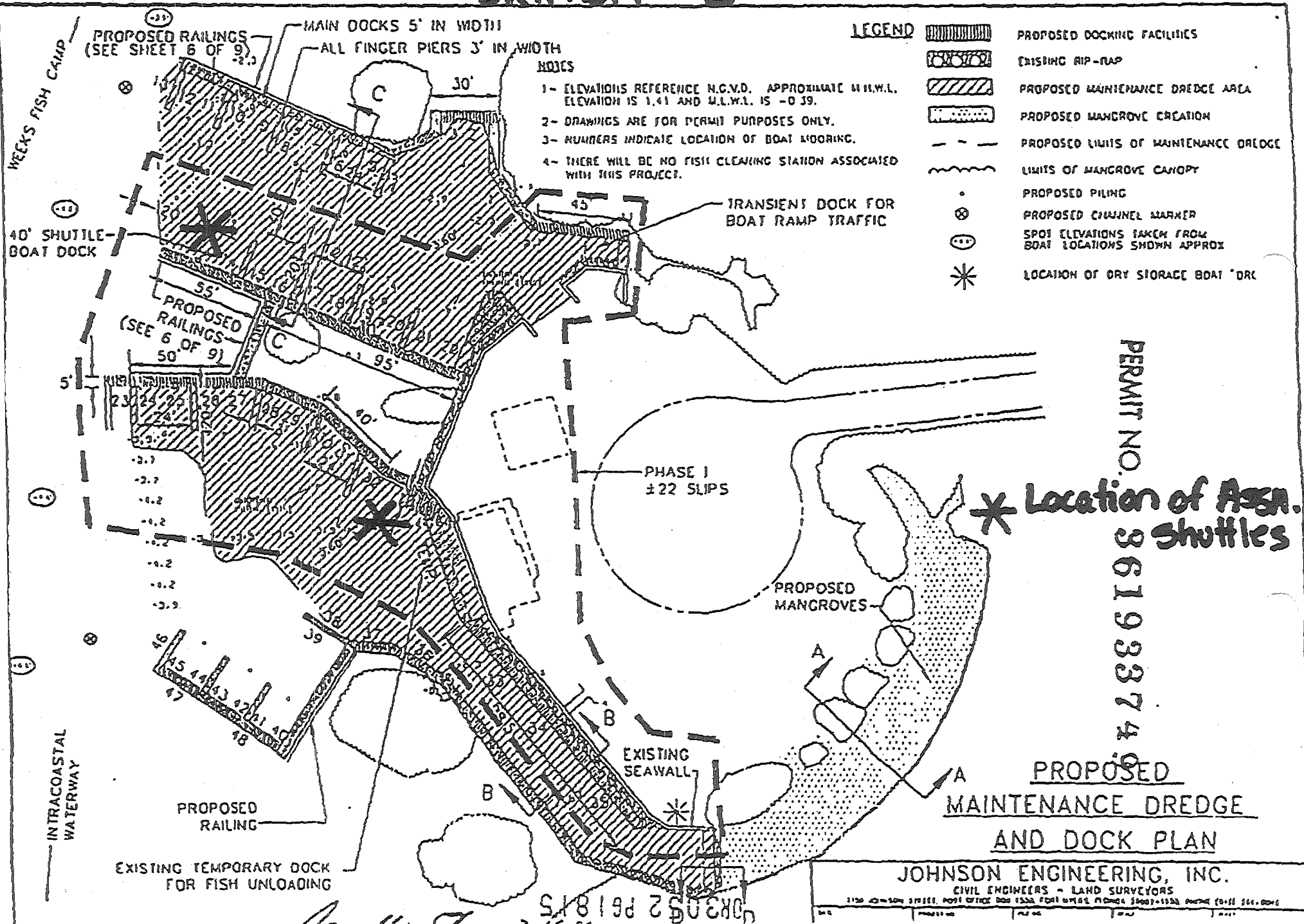
**Exhibit B**

**Dock Facilities**




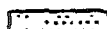






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# EXHIBIT "B"



### LEGEND

-  PROPOSED DOCKING FACILITIES
-  EXISTING RIP-RAP
-  PROPOSED MAINTENANCE DREDGE AREA
-  PROPOSED MANGROVE CREATION
-  PROPOSED LIMITS OF MAINTENANCE DREDGE
-  LIMITS OF MANGROVE CANOPY
-  PROPOSED PILING
-  PROPOSED CHANNEL MARKER
-  SPOT ELEVATIONS TAKEN FROM BOAT LOCATIONS SHOWN APPROX
-  LOCATION OF DRY STORAGE BOAT DOCK

- NOTES
- 1- ELEVATIONS REFERENCE N.C.M.D. APPROXIMATE M.H.W.L. ELEVATION IS 1.41 AND M.L.W.L. IS -0.39.
  - 2- DRAWINGS ARE FOR PERMIT PURPOSES ONLY.
  - 3- NUMBERS INDICATE LOCATION OF BOAT MOORING.
  - 4- THERE WILL BE NO FISH CLEANING STATION ASSOCIATED WITH THIS PROJECT.

PERMIT NO. 36193374  
 \* Location of Area Shuttles  
 PROPOSED MAINTENANCE DREDGE AND DOCK PLAN

JOHNSON ENGINEERING, INC.  
 CIVIL ENGINEERS - LAND SURVEYORS

2120 JOHNSON STREET, PORT ORCHIE WA 98542 TEL: 360-885-1522 FAX: 360-885-1523 PERMITS (201) 311-0000

07-10-1993 10.37  
 17632802



HOLE, MONTES & ASSOCIATES, INC.  
ENGINEERS PLANNERS SURVEYORS

Preserving and enhancing Florida's quality of life since 1966

HMA PROJECT #1998558  
5/18/98  
REF. DWG. #B2332

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PELICAN LANDING  
RESORT HOTEL PARCEL

A PARCEL OF LAND LOCATED IN THE EAST HALF OF SECTION 7, TOWNSHIP 47 SOUTH, RANGE 25 EAST, LEE COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE EAST QUARTER CORNER OF SECTION 7, TOWNSHIP 47 SOUTH, RANGE 25 EAST, LEE COUNTY, FLORIDA; THENCE RUN S.00°23'24"E., ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 7, FOR A DISTANCE OF 25.00 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF COCONUT ROAD, A 50.00 FOOT RIGHT-OF-WAY DESCRIBED IN COUNTY COMMISSIONERS MINUTE BOOK 6 AT PAGE 288 OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA, AND THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE CONTINUE S.00°23'24"E., ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 7, FOR A DISTANCE OF 625.00 FEET; THENCE RUN S.89°40'05"W. FOR A DISTANCE OF 1107.21 FEET; THENCE RUN N.00°19'55"W. FOR A DISTANCE OF 650.00 FEET TO A POINT ON THE SOUTH LINE OF GOVERNMENT LOT 2 OF SAID SECTION 7; THENCE RUN N.00°46'02"E. FOR A DISTANCE OF 210.01 FEET TO THE SOUTHWEST CORNER OF THAT PARCEL OF LAND DESCRIBED IN O.R. BOOK 1677 AT PAGE 3516 OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA; THENCE RUN N.89°40'05"E., ALONG THE SOUTHERLY BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN O.R. BOOK 1677 AT PAGE 3516, FOR A DISTANCE OF 216.00 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL; THENCE RUN N.03°20'55"W., ALONG THE EASTERLY BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN O.R. 1677 AT PAGE 3516, FOR A DISTANCE OF 202.00 FEET TO THE NORTHEAST CORNER OF SAID PARCEL; THENCE RUN N.89°40'05"E. FOR A DISTANCE OF 866.42 FEET TO A POINT 25.00 FEET WESTERLY OF, AS MEASURED AT RIGHT ANGLES TO, THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 7, THE SAME BEING A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID COCONUT ROAD; THENCE RUN S.01°07'45"E., PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 7 AND ALONG SAID WESTERLY RIGHT-OF-WAY LINE, FOR A DISTANCE OF 436.29 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID COCONUT ROAD; THENCE RUN S.89°16'14"E., ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, FOR A DISTANCE OF 24.69 FEET TO THE POINT OF BEGINNING; CONTAINING 25.693 ACRES, MORE OR LESS.

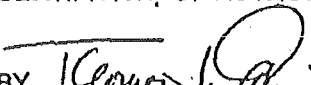
CHARLIE GREEN, CLERK  
LEE COUNTY, FL

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THIS PROPERTY IS SUBJECT TO EASEMENTS, RESERVATIONS OR RESTRICTIONS OF RECORD.

BEARINGS REFER TO THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 47 SOUTH, RANGE 25 EAST, LEE COUNTY, FLORIDA AS BEING S.00°23'24"E.

HOLE, MONTES & ASSOCIATES, INC.  
CERTIFICATE OF AUTHORIZATION LB #1772

BY   
THOMAS J. GARRIS

P.L.S. # 3741  
STATE OF FLORIDA

