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Prepared by and Return to:
WILL CALL BOX #69
ALAN J. CIKLIN, ESQUIRE
Boose, Casey, Ciklin, Lubitz,
Martens, McBane & O'Connell
L 17th Floor - Northbridge Tower I
515 North Flagler Drive
West Palm Beach, Florida 33401

DOCUMENTARY STAMPS
DEED \$.70
NOTE \$
JEFFREY K. BARTON, CLERK
INDIAN RIVER COUNTY

IN THE RECORDS OF
JEFFREY K. BARTON
CLERK CIRCUIT COURT
INDIAN RIVER CO., FLA.

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EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT is made this 12th day of June, 2003, by and between BEAZER HOMES CORP., a Tennessee corporation (hereinafter referred to as "Grantor") and SANSHO TRADING COMPANY, LTD., a Japanese corporation, SHIGERU TAKANAGA, a Japanese citizen, NOBUYUKI OHORI, a Japanese citizen, and HISAO MATSUDO, a Japanese citizen (hereinafter referred to as "Grantee").

WITNESSETH:

WHEREAS, Grantor has caused the following property to be platted: Island Club Riverside Phase IV, in Plat Book 15, Pages 94 and 94A, and 94B, Public Records of Indian River County, Florida (the "Riverside Plat"); and

WHEREAS, Grantor has caused the following property to be platted: The Island Club of Vero Beach Subdivision – Phase 1, in Plat Book 14, Pages 69, 69A, 69B, and 69C, Public Records of Indian River County, Florida (the "Island Club Plat"); and

WHEREAS, Grantee owns the following described property located in Indian River County, Florida and located north of Riverside Plat property and the Island Club Plat property;

See Exhibit A (the "Adjacent Property")

and

WHEREAS, the Riverside Plat dedicated to Grantee as the owner of the Adjacent Property a right-of-way for ingress and egress pursuant to the following language contained in the Riverside Plat:

"9. ISLAND CLUB MANOR RIGHT-OF-WAY IS HEREBY DEDICATED FOR ACCESS AND EGRESS PURPOSES TO THE OWNERS OF THE ADJACENT PROPERTY LYING NORTHWARD OF THIS SITE. THEIR SUCCESSORS AND ASSIGNS. CONDITIONED ON A PRO-RATA SHARING OF MAINTENANCE COSTS AND RECOVERY OF CAPITAL

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COSTS BASED UPON THE NUMBER OF TRIPS GENERATED BY COUNTY APPROVED DEVELOPMENT PROJECTS FOR THE PROPERTIES OF THE RESPECTIVE PARTIES: AND ALSO CONDITIONED ON THE GRANTOR AND GRANTEE ENTERING INTO AN EASEMENT AGREEMENT MUTUALLY AGREEABLE TO THE PARTIES AS TO REASONABLE TERMS, CONDITIONS, AND CONSIDERATION." (the "Plat Language")

and

WHEREAS, in order to implement the Plat Language, it is also necessary for Grantor to grant to Grantee easements across that portion of Island Club Manor lying within the Island Club Plat for ingress, egress, and utilities; and

WHEREAS, the parties are entering into this Easement Agreement to fulfill the terms of the Plat Language in satisfaction of the requirement for an "agreement mutually agreeable to the parties."

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, as well as the mutual promises set forth herein, the parties agree as follows:

1. **Grant of Easement on Island Club Manor.** Grantor hereby grants and conveys to Grantee an easement for ingress, egress, and utilities over the right-of-way known as Island Club Manor, as referenced on the Riverside Plat (that portion of Island Club Manor lying within the Riverside Plat being hereinafter referred to as the "Riverside Right of Way") and as reflected on the Island Club Plat (that portion of Island Club Manor located within the Island Club Plat being hereinafter referred to as the "Island Club Right of Way"). The easements granted hereby are for the benefit of and appurtenant to the Adjacent Property.

2. **Contribution for Capital Cost.** The capital costs for the Island Club Right of Way shall be paid by Grantee to Grantor as such time as the plat of the Adjacent Property (the "Adjacent Property Plat") is recorded in the Public Records of Indian River County. In the event the actual number of single family residential units permitted on the Adjacent Property as reflected on the Adjacent Property Plat (the "Actual Units") differs from the assumed number of forty-five (45), the capital cost calculations and payments shall be adjusted directly between those entities for such recalculated capital costs.

3. **Contribution for Maintenance Costs.** From and after the date of recording of the Adjacent Property Plat, Grantee shall bear its proportionate share of the ongoing maintenance costs for the Island Club Right of Way and the Riverside Right of Way (hereinafter, collectively "Island Club Manor"), including maintenance of paving, landscaping, irrigation, and any required maintenance to utility lines required within Island Club Manor which is the responsibility of The Island Club of Vero Beach Homeowners Association, Inc. (the "Association"). Based on an assumed number of units on the Adjacent Property of forty-five (45), Grantee's pro rata share of said maintenance costs will be forty-five (45) divided by the units in Island Club of 131 (the "Island Club Units") plus the units in Riverside of 121 (the

"Riverside Units") plus 45, or forty-five (45) divided by (131 plus 121 plus 45), or forty-five (45) divided by 297, or 15.15%. In the event that the number of Actual Units differs from the assumed number of forty-five (45), Grantee's pro rata share of said maintenance costs shall be recalculated by dividing the number of Actual Units by the sum of the Island Club Units, the Riverside Units, and the Actual Units.

4. Reasonable Consideration. Grantor and Grantee agree that the reasonable consideration provision of the Plat Language shall be satisfied by (i) Grantee's payment to Grantor of the above-stated capital costs at the time of recording of the Adjacent Property Plat, notwithstanding that on that date no units on the Adjacent Property will be served by Island Club Manor; and (ii) Grantee's agreement to pay its pro rata share of the maintenance costs for Island Club Manor commencing as of the date of recording of the Adjacent Property Plat, notwithstanding that no units on the Adjacent Property will as of that date be served by Island Club Manor.

5. Construction Damage. Grantee agrees to indemnify and hold Grantor and the Association harmless from and against any and all loss, cost, damage, , claim or expense relating to or arising out of Grantee's use of Island Club Manor for construction purposes and relating to construction on the Adjacent Property. Grantee covenants and agrees to take such reasonable steps as may be appropriate to minimize both the use of Island Club Manor for construction purposes and any inconvenience to the residents of units other than those to be located on the Adjacent Property regarding said construction. Any damage to the paving, landscaping, irrigation, or utilities located within Island Club Manor damaged by Grantee or its agents and contractors shall be promptly repaired to a condition substantially similar to that which existed before the damage, and at the sole cost and expense of Grantee.

6. Restrictions on Adjacent Property. Grantee, as further consideration to Grantor and the Association hereunder, hereby covenants and agrees that the Adjacent Property shall be utilized solely for single family residential and appropriate related purposes. Grantee further covenants and agrees that any residential units to be constructed on the Adjacent Property shall be of at least a substantially similar quality of design, construction, landscaping, and maintenance as the Island Club Units and the Riverside Units.

7. Specifics of Utility Connections. The proposed connection point for the potable water line which will serve the Adjacent Property shall be as indicated on Exhibit B attached hereto and incorporated by reference herein. The proposed connection point for the sanitary sewer force main which will serve the Adjacent Property shall be at the point as indicated on Exhibit B attached hereto. The proposed connection point for the electrical service which will serve the Adjacent Property shall be at the point as indicated on Exhibit B attached hereto. The actual connection point for utilities shall be as specified by the utility company providing service. Any further utility connections for utilities located within Island Club Manor which will serve the Adjacent Property, including telephone, cable, gas, and any other utilities, shall be at a location mutually agreed among Grantee, the Association, and the utility company providing service.

8. Agreement to Run With the Properties. This Easement Agreement shall run with the properties of the parties described herein and shall bind their heirs, successors, and assigns forever. Notwithstanding the conveyance of Island Club Manor by Grantor to a third party,

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including the Association, Grantee shall be obligated to pay its fair share of the maintenance of Island Club Manor as described herein.

9. **Agreement to Be Recorded.** This Easement Agreement shall be recorded in the Public Records of Indian River County, Florida.

10. **Attorney's Fees and Costs.** In the event of any litigation between the parties relating to this Easement Agreement, the prevailing party shall be entitled to reasonable attorneys' fees and costs incurred.

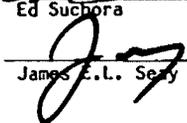
IN WITNESS WHEREOF, the parties have executed this Easement Agreement the day and year first written above.

"GRANTOR"

WITNESSES:

BEAZER HOMES CORP., a
Tennessee corporation



Ed Suchora


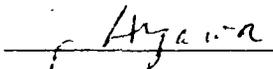
James E.L. Seay

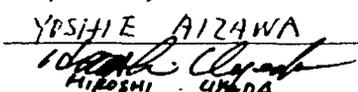
By: 

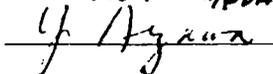
Print Name and Title:
David G. Byrnes
Division Pres. BMT

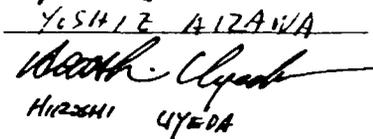
"GRANTEE"

SANSHO TRADING COMPANY, LTD.,
a Japanese corporation

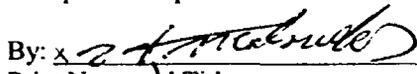


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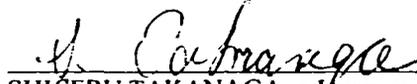
HIROSHI UYEDA


YOSHIE AIZAWA


HIROSHI UYEDA

By: 

Print Name and Title:
HISAO MATSUDD, PRESIDENT



SHIGERU TAKANAGA, a Japanese citizen

OR 1623PG2872

Y. Aizawa
 YOSHIE AIZAWA
Hiroshi Ueda
 HIROSHI UEDA
Y. Aizawa
 YOSHIE AIZAWA
Hiroshi Ueda
 HIROSHI UEDA

NOBUYUKI OHORI
 ✓ NOBUYUKI OHORI, a Japanese citizen
HISAO MATSUDO
 ✓ HISAO MATSUDO, a Japanese citizen

STATE OF FLORIDA

COUNTY OF SEMINOLE

The foregoing instrument was acknowledged before me this 12 day of June, 2003, by David G. Byrnes, Division President (title) of BEAZER HOMES CORP., a Tennessee corporation, on behalf of the corporation. He is personally known to me or has produced _____ (type of identification) as identification.

Sign: [Signature]
 Print: James E.L. Seay
NOTARY PUBLIC
STATE OF FLORIDA



My commission expires:

~~STATE OF FLORIDA~~
~~COUNTY OF ST. LUCIE~~

~~The foregoing instrument was acknowledged before me this ___ day of June, 2003, by _____ (title) of SANSHO TRADING COMPANY, LTD., a Japanese corporation, on behalf of the corporation. He is personally known to me or has produced _____ (type of identification) as identification.~~

~~Sign: _____~~

OR 1623PG2873

Print: _____

**NOTARY PUBLIC
STATE OF FLORIDA**

My commission expires:

~~STATE OF FLORIDA~~

~~JAPAN
CITY OF TOKYO
EMBASSY OF THE UNITED STATES OF AMERICA
COUNTY OF ST. LUCIE~~

JUN 26 2003

The foregoing instrument was acknowledged before me this ___ day of June, 2003, by SHIGERU TAKANAGA, a Japanese citizen. He [] is personally known to me or [x] has produced Passport * * * * (type of identification) as identification.

Sign: Sara Farinelli

Sara Farinelli

Print: Consular Associate

~~NOTARY PUBLIC
STATE OF FLORIDA~~

My commission expires:

INDEFINITE

~~STATE OF FLORIDA~~

~~JAPAN
CITY OF TOKYO
EMBASSY OF THE UNITED STATES OF AMERICA
COUNTY OF ST. LUCIE~~

JUN 26 2003

The foregoing instrument was acknowledged before me this ___ day of June, 2003, by NOBUYUKI OHORI, a Japanese citizen. He [] is personally known to me or [x] has produced Passport * * * * (type of identification) as identification.

Sign: Sara Farinelli

Print: Sara Farinelli

~~NOTARY PUBLIC
STATE OF FLORIDA~~ Consular Associate

My commission expires:

INDEFINITE

~~STATE OF FLORIDA~~

~~JAPAN
CITY OF TOKYO
EMBASSY OF THE UNITED STATES OF AMERICA
COUNTY OF ST. LUCIE~~

JUN 26 2003

The foregoing instrument was acknowledged before me this ___ day of June, 2003, by HISAO MATSUDO, a Japanese citizen. He [] is personally known to me or [x] has produced Passport * * * * (type of identification) as identification.

Sign: Sara Farinelli

Sara Farinelli

Print: Consular Associate

~~NOTARY PUBLIC
STATE OF FLORIDA~~

My commission expires:

ORL1 #776489 v5

INDEFINITE

OR1623PG2874

JAPAN)
CITY OF TOKYO) SS:
EMBASSY OF THE UNITED STATES OF AMERICA)

Before me, Sara Farinelli
Consular Associate, Consul of the
United States of America at Tokyo, Japan, duly commissioned
and qualified, personally appeared

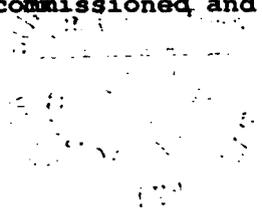
***** Hisao MATSUDO *****
who, being duly sworn, deposes and says:

That ~~he~~^{she} is the President
of SANSHO TRADING COMPANY, LTD., -----

and that the foregoing instrument was signed in behalf of
said corporation by authority of its board of directors and
that said officer acknowledged said instrument to be the
free act and deed of said corporation.

IN WITNESS WHEREOF I have hereunto set my hand and official
seal this _____ day of JUN 26 2003, A.D. _____.

Sara Farinelli
Consul of the United States of America at Tokyo, Japan, duly
commissioned and qualified



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Exhibit "A": DESCRIPTION AS PROVIDED

Parcel A: The South two hundred eighty-four and two-tenths (284.2) feet of Government Lot Ten (10) in Section Twenty-six (26), Township Thirty-one (31) South, Range Thirty-nine (39) East, and also, all of the South four hundred thirty (430) feet of Government Lot Eleven (11), in Section Twenty-six (26), Township Thirty-one (31) South, Range Thirty-Nine (39) East, all situated in Indian River County, Florida, excepting from the lands in Lot Eleven (11) 66/100 of an acre in the northwest corner described as follows: Beginning at a stake on the line between Government Lots Ten (10) and Eleven (11) two hundred eighty-four and two-tenths (284.2) feet North of the South line of said Section Twenty-six (26), thence run East one hundred ninety-six (196) feet; thence run North one hundred forty-five and eight-tenths (145.8) feet; thence run West one hundred ninety-six (196) feet to the West line of said Lot Eleven (11), thence run South one hundred forty-five and eight-tenths (145.8) feet to the POINT OF BEGINNING (said exception being included in Parcel B hereinafter described).

Also excepting from said Parcel A the following described land, to-wit: Beginning at a stake on the East edge of the Indian River two hundred eighty-four and two-tenths (284.2) feet North of the South line of said Section Twenty-six (26), thence run East two hundred fifty (250) feet to a stake; thence run South one hundred (100) feet; thence run West two hundred twenty-one and two-tenths (221.2) feet to a stake on the East edge of the Indian River; thence run North with the East edge of the Indian River to the POINT OF BEGINNING, in Indian River County, Florida.

Parcel B: Beginning at a stake two hundred eighty-four and two-tenths (284.2) feet North of the South line of Section Twenty-six (26), Township thirty-one (31) South, Range Thirty-nine (39) East, and on the line between Government Lots Ten (10) and Eleven (11), thence run East one hundred ninety-six (196) feet to a stake; thence run North two hundred ten (210) feet to an iron pipe; thence run West three hundred forty (340) feet to a stake; thence run South one hundred ten and six-tenths (110.6) feet to a stake; thence run South eighty-eight (88) degrees, thirty (30) minutes West one hundred thirty-five and eight-tenths (135.8) feet to a stake; then run South ninety-seven and two hundredths (97.02) feet to a stake in the North line of Parcel A; thence run East two hundred seventy-nine and eight-tenths (279.8) feet to the POINT OF BEGINNING, in Indian River County, Florida

LESS & EXCEPT: that parcel described in Quit-claim Deed's recorded in Official Record Book 1142, Page 1415 and Official Record Book 1142, Page 1413, Public Records of Indian River, County, Florida.

SUBJECT TO right-of-way for Jungle Trail.

GROSS SQUARE FEET = 849,704 SQ.FT (19.51 ACRES)

* NET SQUARE FEET = 842,130.00 (19.33 ACRES)

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