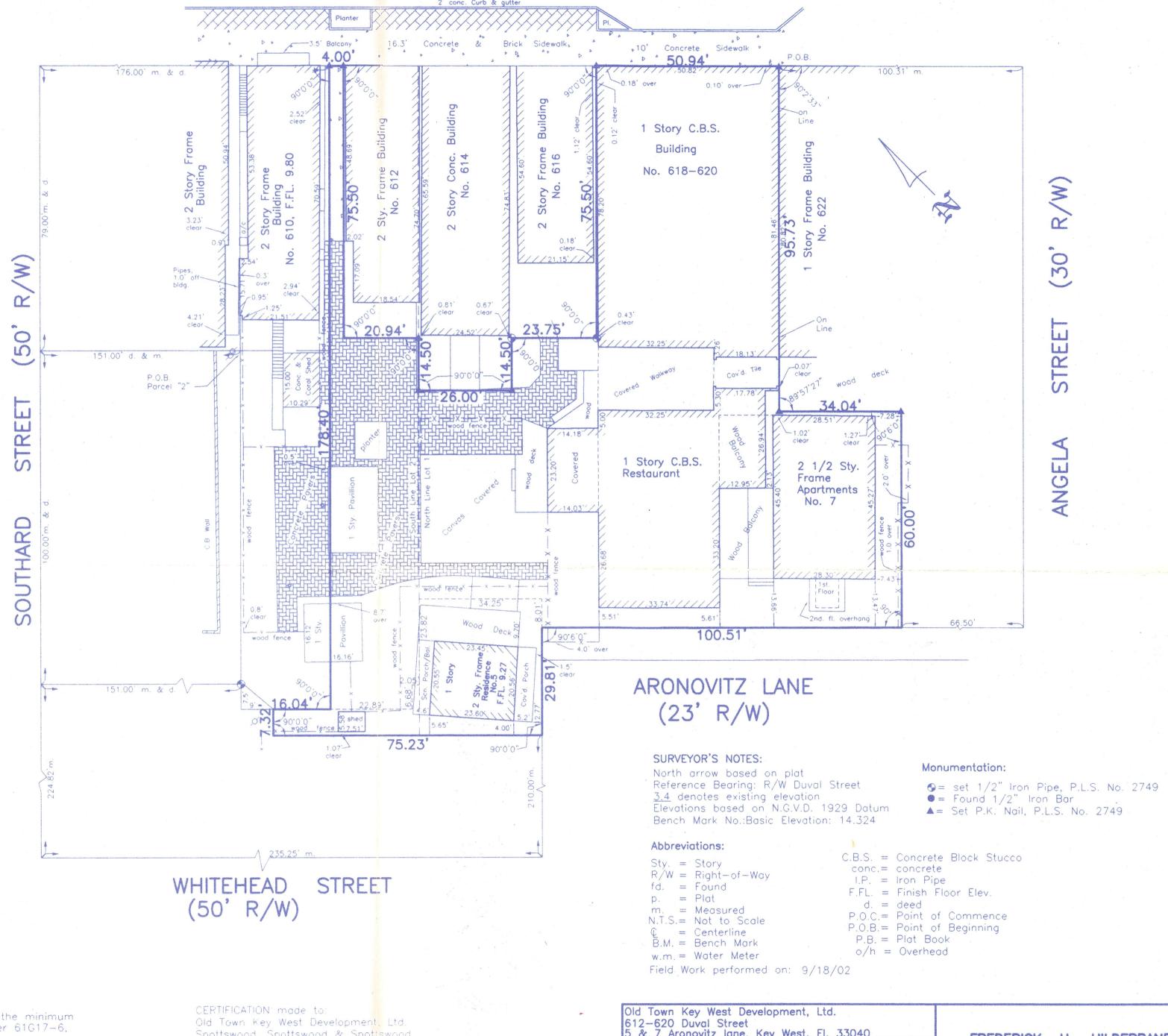


LEGAL DESCRIPTION:

Prepared by undersigned:

On the Island of Key West, and known on William A. Whitehead's Map of the City of Key West as Part of Lots 1 and 2, in Square 62 and being more particularly described as follows:

COMMENCING at the intersection of the Southwesterly Right-of-Way Line of Duval Street and the Northwesterly Right-of-Way Line of Angela Street; thence Northwesterly along the said Southwesterly Right-of-Way Line of Duval Street for 100.31 feet to the Point of Beginning; thence continue along the said Southwesterly Right-of-Way Line of Duval Street for 50.94 feet; thence at a Right angle in a Southwesterly direction 75.50 feet; thence at a Right angle and in a Northwesterly direction for 23.75 feet; thence at a Right angle and in a Southwesterly direction for 14.50 feet; thence at a Right angle and in a Northwesterly direction for 26.00 feet; thence at a Right angle and in a Northeasterly direction for 14.50 feet; thence at a Right angle and in a Northwesterly direction for 20.94 feet; thence at a Right angle and in a Northeasterly direction for 75.50 feet to the said Southwesterly Right-of-Way line of Duval Street; thence at a Right angle and in a Northwesterly direction along the said Southwesterly Right-of-Way Line of Duval Street for 4.00 feet; thence at a right angle and in a Southwesterly direction for 178.40 feet; thence at a Right angle and in a Southwesterly direction for 16.04 feet; thence at a Right angle and in a Southwesterly direction for 7.32 feet; thence at a right angle and in a Southeasterly direction for 75.23 feet; thence at a right angle and in a Northeasterly direction for 29.81 feet; thence at an angle of 90°06'00" to the left and in a Southeasterly direction for 100.51 feet; thence at a right angle and in a Northeasterly direction for 60.00 feet; thence at a angle of 90°06'00" to the right and in a Northwesterly direction for 34.04 feet; thence at an angle of 89°57'27" to the left and in a Northeasterly direction for 95.73 feet to the said Southwesterly Right-of-Way Line of Duval Street and the Point of Beginning. Containing 17,789 or 0.41 Acres, more or less.



STREET (50' R/W)

DUVAL

CERTIFICATION:

I HEREBY CERTIFY that the attached BOUNDARY SURVEY is true and correct to the best of my knowledge and beleif; that it meets the minimum technical standards adopted by the Florida Board of Land Surveyors, Chapter 61G17—6, Florida Statute Section 472.027, and the American Land Title Association, and that there are no visible encountered unless shown hereon.

Professional Land Surveyor & Mapper No. 2749
Professional Engineer No. 36810

State of Florida

Old Town Key West Development, Ltd.
Spottswood, Spottswood & Spottswood
Chicago Title Company
Wachovia Bank National Association

| Date: 10/3/02 | Color of the color of the

REVISIONS AND/OR ADDITIONS

11/26/02: Cert.

Block 55

FREDERICK H. HILDEBRANDT ENGINEER PLANNER SURVEYOR

3150 Northside Drive Suite 101 Key West, Fl. 33040 (305) 293-0466 Fax. (305) 293-0237

NOT VALID UNLESS EMBOSSED WITH RAISED SEAL & SIGNATURE