

This Instrument Prepared By:  
Robert S. Forman, Esquire  
2101 West Commercial Boulevard  
Suite 4100  
Fort Lauderdale, Florida 33309

**MODIFICATION OF DEVELOPMENT RIGHTS  
ESCROW AGREEMENT**

R2000 0417

MAR 23 2000

**THIS MODIFICATION OF DEVELOPMENT RIGHTS ESCROW AGREEMENT** (hereinafter "Modification") is entered into by and between Palm Beach County, (the "County"), Phoenix Real Estate Associates, Inc., ("Developer"), Century Citrus Isles Corp., ("New Developer"), and Robert S. Forman, P.A. Trust Account (the "Escrow Agent").

**WHEREAS**, a Transfer of Development Rights Escrow Agreement (hereinafter "Escrow Agreement") was entered into as of December 2, 1999, by and between Palm Beach County, Phoenix Real Estate Associates, and Robert S. Forman, P.A. Trust Account; and


**WHEREAS**, Developer has sold and assigned all of its right, title and interest in and to the property referred to as the Lake Worth and Lyons PUD, and has assigned all of its right, title and interest in and to that certain Escrow Account established at SouthTrust Bank, a national banking association, located at 225 North Federal Highway, Pompano Beach, Florida 33062, wherein funds in the sum of \$278,750.00 have been deposited, to New Developer.

**NOW, THEREFORE**, in consideration of the premises and other valuable consideration, the parties hereby agrees as follows:

1. The foregoing recitals are true and correct in their entirety.
2. Developer hereby assigns to New Developer all of Developer's right, title and interest in and to the Escrow Agreement referred to above.
3. In all other respects, the Escrow Agreement shall remain unchanged.

**IN WITNESS WHEREOF**, the parties have executed this Modification this 23 day of March, 2000.

Witnesses:

  
Printed Name: Robert M. Vigil

  
Printed Name: ROBERT S. FORMAN

DEVELOPER:

Phoenix Real Estate Associates, Inc., a  
Florida corporation

By:   
Seymour Ravinsky, President

Date: 3/01/2000  
Telephone Number: 361-361-0600

NEW DEVELOPER:

Century Citrus Isles Corp., a Florida corporation

By: [Signature]  
Luis Rabell, President

Date: 3/1/00  
Telephone: 305 599-8100

[Signature]  
Printed Name: JUDY WALLACE

ESCROW AGENT:

[Signature]  
Robert S. Forman, P.A. Trust Account

Date: 3/1/00  
Telephone: (954) 735-0000

[Signature]  
Printed Name: JUDY WALLACE

ATTEST:

PALM BEACH COUNTY, FLORIDA  
BY ITS BOARD OF COUNTY  
COMMISSIONERS

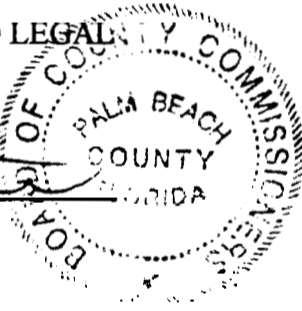
DOROTHY H. WILKEN, Clerk

By: [Signature]  
Deputy Clerk

By: [Signature]  
Chair

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

By: [Signature]  
County Attorney



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