

THIS INSTRUMENT PREPARED BY:
FRANK A. BAKER, ATTORNEY AT LAW
4431 Lafayette Street
Marianna, Florida 32446
850-526-3633

WARRANTY DEED

THIS INDENTURE, made this August 15, 2008, by and between BAY BREAKERS, INC., whose mailing address is 12627 Front Beach Road, Panama City Beach, FL, 32407, party of the first part, and BREAKERS PROPERTIES, LLC, whose mailing address is 2605 Thomas Drive, Suite 150, Panama City Beach, FL 32408, party of the second part.

WITNESSETH: That the said party of the first part, for and in consideration of the sum of TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATIONS, in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said party of the second part, and its heirs and assigns, forever, the following-described land, situate, lying and being in BAY COUNTY, FLORIDA, to wit:

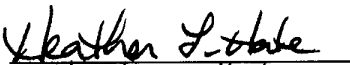
Parcel I: A piece and parcel of land being in said county and state, bounded on the East by a line parallel to and 1138 ½ feet (computed at right angles between the parallel lines) Westerly of a straight line running from the Southwest corner of U.S. Government Lot No. 1 in Section 27, Township 3 South, Range 16 West, to the Northeast corner of said Lot; bounded on the North by the Centerline of State Road No. 30 (U.S. Highway No. 98); bounded on the West by a line parallel to and 152 feet 3 inches Westerly of the East boundary line described above; and bounded on the South by the Gulf of Mexico; being a part of Section 27, Township 3 South, Range 16 West, Bay County, Florida. Less R/W for State Road No. 30 (U.S. Highway No. 98) formerly State Road No. 10; AND

Parcel II: A strip of land 52 feet in width, more fully described as follows, to wit: bounded on the East by a line parallel to and 1086 ½ feet (computed at right angles between parallel lines) West of a straight line running from the Southwest corner of U.S. Lot 1 of Section 27, Township 3 South, Range 16 West, to the Northeast corner of said lot; bounded on the North by the Centerline of State Road No. 30 (formerly State Road No. 10), (U.S. Highway 98); bounded on the West by a line parallel to and 52 feet West of the East boundary line described above; and bounded on the South by the Gulf of Mexico; being a part of Section 27, Township 3 South, Range 16 West, Bay County, Florida;

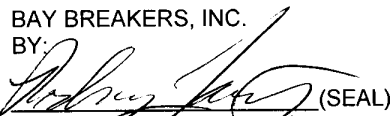
TO HAVE AND TO HOLD the above-described land and premises together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining unto the said party of the second part, its successors and assigns in fee simple forever; and the said party of the first part hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the said party of the first part hereunto sets its hand and seal the day and year first above written.

WITNESSES:

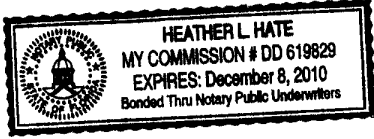

Print: Heather L. Hark


Print: L.E. BUTLER, III

BAY BREAKERS, INC.
BY:  (SEAL)
Rodney Faircloth, as President

STATE OF FLORIDA
COUNTY OF BAY

12th THE FOREGOING INSTRUMENT was acknowledged before me this August
12th, 2008, by Rodney Faircloth, as President, on behalf of Bay Breakers, Inc., who is
personally known to me or who has produced _____
as identification and who did take an oath.



Heather L. Hate
Notary Public--*Heather L. Hate*
My Commission expires: *12/8/2010*