

RESOLUTION NO. 02-2022

A RESOLUTION OF THE BOARD OF TRUSTEES OF FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY (UNIVERSITY) AUTHORIZING THE PRESIDENT OF THE UNIVERSITY TO ENTER INTO NEGOTIATIONS WITH SUMMIT CAPITAL PARTERS-TALLAHASSEE IV, LP; SUMMIT CAPITAL PARTERS-TALLAHASSEE V, LP; AND SUMMIT CAPITAL PARTERS-TALLAHASSEE VII, LP; FOR THE PURCHASE OF ALL, BUT NOT LESS THAN ALL, OF THOSE CERTAIN PARCELS OF REAL PROPERTY LOCATED IN TALLAHASSEE, LEON COUNTY FLORIDA CONSISTING OF 4 DUPLEXES, 14 CONDOMINIUM UNITS, 32 APARTMENT UNITS AND 1.3 ACRES± OF DEVELOPABLE LAND AND TO EXECUTE ALL DOCUMENTS NECESSARY TO PURCHASE SAID PARCELS OF REAL PROPERTY FOR A PURCHASE PRICE NOT TO EXCEED \$14,000,000, SUBJECT TO SATISFACTORY APPRAISAL, SUBJECT TO APPROVAL OF THE UNITED STATES DEPARTMENT OF EDUCATION AND SUBJECT TO THE APPROVAL OF THE OFFICE OF THE GENERAL COUNSEL AND PROVIDING AN EFFECTIVE DATE.

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WHEREAS, the Board of Trustees of Florida Agricultural and Mechanical University finds that it is in the best interest of the University to increase the number of student housing options and opportunities for the students of Florida A&M University; and

WHEREAS, the United States Department of Education has authorized the use of its Higher Education Emergency Relief Funds for the construction, renovation and acquisition of real property for use as student housing, subject to its approval of the specific acquisition; and

WHEREAS, the Board of Trustees of Florida Agricultural and Mechanical University finds that it is in the best interest of the University to acquire certain improved and unimproved real property currently on the market and adjacent to its Main Campus in Tallahassee, Florida for use as student housing.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE BOARD OF TRUSTEES OF FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY THAT:

SECTION 1: The President of the University is hereby authorized and directed to enter into negotiations with Summit Capital Partners-Tallahassee IV, LP, Summit Capital Partners-Tallahassee V, LP and Summit Capital Partners-Tallahassee VII, LP for the acquisition of all, but not less than all, of those certain properties of real property located in Tallahassee, Leon County, Florida consisting of 4 duplex nits, 14 condominium units, 32 apartment units and 1.3 acres ± of developable land (Specifically described on Exhibit "A" attached hereto and made a part hereof) for a purchase price not to exceed \$14,000,000 subject to a satisfactory

appraisal, subject to the approval of the United States Department of Education and subject to the review and approval of the Office of the General Counsel.

SECTION 2: The President is authorized and directed to execute all documents necessary to acquire said real property subject to the review and approval of the Office of the General Counsel.

SECTION 3: This resolution shall become effective immediately upon passage.

PASSED AND ADOPTED THIS 11th DAY OF AUGUST, 2022.

**FLORIDA AGRICULTURAL AND
MECHANICAL UNIVERSITY BOARD
OF TRUSTEES**



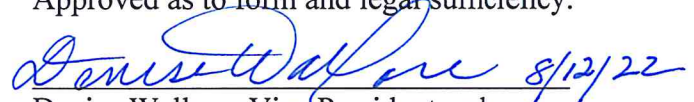
Kelvin Lawson, Chair

ATTEST:



Larry Robinson
Corporate Secretary

Approved as to form and legal sufficiency:



Denise Wallace, Vice President and
General Counsel

August 11, 2022

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

SUMMIT IV –

624 EUGENIA STREET

UNIT 4 RATTLER VIEW CONDOMINIUMS, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS ACCORDING TO THE DECLARATION OF CONDOMINIUM RECORDED IN OFFICIAL RECORDS BOOK 3733, PAGE 726 AS AMENDED FROM TIME TO TIME OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA.

628 EUGENIA STREET

UNIT 3, RATTLER VIEW CONDOMINIUMS, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, ACCORDING TO THE DECLARATION OF CONDOMINIUM RECORDED IN OFFICIAL RECORDS BOOK 3733, PAGE 726 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, WHICH WAS AMENDED AND RECORDED IN OFFICIAL RECORDS BOOK 3771, PAGE 1973 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA.

632 EUGENIA STREET

UNIT 2 RATTLER VIEW CONDOMINIUMS, A CONDOMINIUM, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, ACCORDING TO THE DECLARATION OF CONDOMINIUM RECORDED IN OFFICIAL RECORDS BOOK 3733, PAGE 726 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA.

636 EUGENIA STREET

CONDOMINIUM UNIT 1, RATTLER VIEW CONDOMINIUMS, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, ACCORDING TO THE DECLARATION OF CONDOMINIUM THEREOF RECORDED IN OFFICIAL RECORD BOOK 3733, PAGE 726, AS AMENDED FROM TIME TO TIME, OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA.

602 RATTLER VIEW COURT

UNIT 14 OF RATTLER VIEW CONDOMINIUMS, A CONDOMINIUM, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, ACCORDING TO THE DECLARATION OF CONDOMINIUM THEREOF, RECORDED IN OFFICIAL RECORDS BOOK 3733, PAGE 726, AS AMENDED FROM TIME TO TIME, OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA.

606 RATTLER VIEW COURT

UNIT 13, RATTLER VIEW CONDOMINIUMS, A CONDOMINIUM, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, ACCORDING TO THE DECLARATION OF CONDOMINIUM RECORDED IN OFFICIAL RECORDS BOOK 3733, PAGE 726, AS AMENDED FROM TIME TO TIME, OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA.

610 RATTLER VIEW COURT

CONDOMINIUM UNIT 12, RATTLER VIEW CONDOMINIUMS, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, ACCORDING TO THE DECLARATION OF CONDOMINIUM THEREOF RECORDED IN OFFICIAL RECORDS BOOK 3733, PAGE 726, AS AMENDED FROM TIME TO TIME, OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA.

614 RATTLER VIEW COURT

UNIT 11 RATTLER VIEW CONDOMINIUMS, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, ACCORDING TO THE DECLARATION OF CONDOMINIUM RECORDED IN OFFICIAL RECORDS BOOK 3733, PAGE 726 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA.

618 RATTLER VIEW COURT

CONDOMINIUM UNIT 10, RATTLER VIEW CONDOMINIUMS, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, ACCORDING TO THE DECLARATION OF CONDOMINIUM THEREOF RECORDED IN OFFICIAL RECORD BOOK 3733, PAGE 726, AS AMENDED FROM TIME TO TIME, OF

THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA.

622 RATTLER VIEW COURT

CONDOMINIUM UNIT 9, RATTLER VIEW CONDOMINIUMS, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, ACCORDING TO THE DECLARATION OF CONDOMINIUM THEREOF RECORDED IN OFFICIAL RECORD BOOK 3733, PAGE 726, AS AMENDED FROM TIME TO TIME, OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA.

626 RATTLER VIEW COURT

UNIT 8, RATTLER VIEW CONDOMINIUMS, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, ACCORDING TO THE DECLARATION OF CONDOMINIUM THEREOF, AS RECORDED IN OFFICIAL RECORDS BOOK 3733, PAGE 726, AS AMENDED FROM TIME TO TIME, OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA.

630 RATTLER VIEW COURT

CONDOMINIUM UNIT 7, RATTLER VIEW CONDOMINIUMS, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, ACCORDING TO THE DECLARATION OF CONDOMINIUM THEREOF RECORDED IN OFFICIAL RECORD BOOK 3733, PAGE 726, AS AMENDED FROM TIME TO TIME, OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA.

634 RATTLER VIEW COURT

UNIT 6 OF RATTLER VIEW CONDOMINIUMS, A CONDOMINIUM, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, ACCORDING TO THE DECLARATION OF CONDOMINIUM THEREOF, RECORDED IN OFFICIAL RECORDS BOOK 3733, PAGE 726, AS AMENDED FROM TIME TO TIME, OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA.

638 RATTLER VIEW COURT

UNIT 5, RATTLER VIEW CONDOMINIUMS, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, ACCORDING TO THE DECLARATION OF CONDOMINIUM RECORDED IN OFFICIAL RECORDS BOOK 3733, PAGE 726 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA.

1119 CONKLIN ST. #1

COMMENCE AT A POINT 675 FEET WEST AND 210 FEET NORTH OF THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF SECTION 1, TOWNSHIP 1 SOUTH, RANGE 1 WEST, LEON COUNTY, FLORIDA; THENCE NORTH 100 FEET; THENCE WEST 102.50 FEET TO THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING, THENCE NORTH 50 FEET, THENCE WEST 102.50 FEET, THENCE SOUTH 50 FEET, THENCE EAST 102.50 FEET TO THE POINT OF BEGINNING. MORE PARTICULARLY DESCRIBED BY A SURVEY PREPARED BY BROWARD DAVIS & ASSOC., INC., JOB NUMBER 04-012: A TRACT OF LAND SITUATE IN THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 1, TOWNSHIP 1 SOUTH, RANGE 1 WEST, LEON COUNTY, FLORIDA; COMMENCE AT A "T" IRON LOCATED 675 FEET WEST AND 210 FEET NORTH OF THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 1 AND RUN NORTH 00 DEGREES 22 MINUTES 11 SECONDS EAST, 100.00 FEET TO A 1/2 INCH IRON PIN LB#732; THENCE NORTH 89 DEGREES 57 MINUTES 09 SECONDS WEST, 103.35 FEET TO A 5/8 INCH IRON PIN #5509 FOR THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING RUN NORTH 00 DEGREES 05 MINUTES 18 SECONDS EAST, 49.70 FEET TO A 5/8 INCH IRON PIN #5509, THENCE SOUTH 89 DEGREES 52 MINUTES 16 SECONDS WEST, 103.61 FEET TO A 5/8 INCH IRON PIN #5509 ON THE EAST RIGHT OF WAY BOUNDARY OF CONKLIN STREET, 40 FOOT RIGHT OF WAY; THENCE SOUTH ALONG SAID RIGHT OF WAY BOUNDARY, 50.00 FEET TO A 1/2 INCH IRON PIN LB #732; THENCE NORTH 89 DEGREES 42 MINUTES 07 SECONDS EAST, 103.54 FEET TO THE POINT OF BEGINNING.

1123 CONKLIN ST. #1

LOT 2: A TRACT OF LAND SITUATED IN THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 1, TOWNSHIP 1 SOUTH, RANGE 1 WEST, LEON COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT A "T" IRON LOCATED 675 FEET WEST AND 210 FEET NORTH OF THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 1, AND RUN NORTH 00 DEGREES 22 MINUTES 11 SECONDS EAST 50.00 FEET TO A 1/2 INCH IRON PIN LB#732 FOR THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING CONTINUE NORTH 00

DEGREES 22 MINUTES 11 SECONDS EAST 50.00 FEET TO A 1/2 INCH IRON PIN LB#732, THENCE NORTH 89 DEGREES 57 MINUTES 09 SECONDS WEST 103.35 FEET TO A 5/8 INCH IRON PIN #5509 THENCE SOUTH 89 DEGREES 42 MINUTE 07 SECONDS WEST 103.54 FEET TO A 1/2 INCH IRON PIN LB#732 ON THE EAST RIGHT OF WAY BOUNDARY OF CONKLIN STREET (40 FOOT RIGHT OF WAY), THENCE SOUTH ALONG SAID RIGHT OF WAY BOUNDARY 20.00 FEET TO A NAIL AND CAP LB#732 IN CONCRETE, THENCE NORTH 89 DEGREES 52 MINUTES 15 SECONDS EAST 135.00 FEET TO A 1/2 INCH IRON PIN LB#732, THENCE SOUTH 30.00 FEET TO A 1/2 IRON PIN LB#732, THENCE NORTH 89 DEGREES 53 MINUTES 18 SECONDS EAST 71.56 FEET TO THE POINT OF BEGINNING.

1131 Conklin St. #1

LOT 3 A TRACT OF LAND SITUATED IN THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 1, TOWNSHIP 1 SOUTH, RANGE 1 WEST, LEON COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT A "T" IRON LOCATED 675 FEET WEST AND 210 FEET NORTH OF THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 1, AND RUN NORTH 00 DEGREES 22 MINUTES 11 SECONDS EAST 50.00 FEET TO A 1/2 INCH IRON PIN (LB #732), THENCE SOUTH 89 DEGREES 53 MINUTES 18 SECONDS WEST 71.56 FEET TO A 1/2 INCH IRON PIN (LB #732) THENCE SOUTH 30.00 FEET TO A 1/2 INCH IRON PIN (LB #732), THENCE SOUTH 89 DEGREES 52 MINUTES 15 SECONDS WEST 135.00 FEET TO A 1/2 INCH IRON PIN (LB #732) ON THE EAST RIGHT OF WAY BOUNDARY OF CONKLIN STREET (40 FOOT RIGHT OF WAY), THENCE SOUTH ALONG SAID RIGHT OF WAY BOUNDARY 20.03 FEET TO A 5/8 INCH IRON PIN (#5509), THENCE NORTH 89 DEGREES 51 MINUTES 54 SECONDS EAST 206.24 FEET TO THE POINT OF BEGINNING.

1135 CONKLIN ST. #1

A TRACT OF LAND SITUATED IN THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 1, TOWNSHIP 1 SOUTH, RANGE 1 WEST, LEON COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT A "T" IRON LOCATED 675 FEET WEST AND 210 FEET NORTH OF THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 1, AND RUN NORTH 00 DEGREES 22 MINUTES 11 SECONDS EAST 50.00 FEET TO A 1/2 INCH IRON PIN LB#732, THENCE SOUTH 89 DEGREES 53 MINUTES 18 SECONDS WEST 71.56 FEET TO A 1/2 INCH IRON PIN

LB#732 FOR THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING RUN SOUTH 30.00 FEET TO A ½ INCH IRON PIN LB#732, THENCE SOUTH 89 DEGREES 52 MINUTES 15 SECONDS WEST 135.00 FEET TO A ½ INCH IRON PIN LB#732 ON THE EAST RIGHT-OF-WAY BOUNDARY OF CONKLIN STREET (40 FOOT RIGHT-OF-WAY), THENCE NORTH ALONG SAID RIGHT-OF-WAY BOUNDARY 20.00 FEET TO A ½ INCH IRON PIN LB#732, THENCE NORTH 89 DEGREES 52 MINUTES 15 SECONDS EAST 65.00 FEET TO A ½ INCH IRON PIN LB#732, THENCE NORTH 10.00 FEET TO A ½ INCH IRON PIN LB#732, THENCE NORTH 89 DEGREES 52 MINUTES 15 SECONDS EAST 70.00 FEET TO A ½ INCH IRON PIN LB#732, THENCE SOUTH 30.00 FEET TO THE POINT OF BEGINNING.

SUMMIT V –

PARCEL 1:

COMMENCE AT THE NORTHEAST CORNER OF LOT 1 OF WISE SUBDIVISION, A SUBDIVISION AS PER MAP OR PLAT THEREOF, LOCATED IN THE NORTHWEST QUARTER OF SECTION 1, TOWNSHIP 1 SOUTH, RANGE 1 WEST, LEON COUNTY, FLORIDA, AND RECORDED IN PLAT BOOK 3, PAGE 23 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, AND RUN THENCE SOUTH 00 DEGREES 05 MINUTES WEST ALONG THE EAST BOUNDARY OF SAID WISE SUBDIVISION A DISTANCE OF 193.50 FEET TO THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING CONTINUE SOUTH 00 DEGREES 05 MINUTES WEST ALONG SAID EAST BOUNDARY OF WISE SUBDIVISION AND A PROJECTION THEREOF A DISTANCE OF 189.84 FEET, THENCE RUN SOUTH 89 DEGREES 51 MINUTES EAST 206.30 FEET TO THE WEST RIGHT OF WAY OF CONKLIN STREET, THENCE RUN NORTH 00 DEGREES 16 MINUTES EAST ALONG SAID WEST RIGHT OF WAY A DISTANCE OF 189.84 FEET, THENCE LEAVING SAID WEST RIGHT OF WAY OF CONKLIN STREET RUN NORTH 89 DEGREES 51 MINUTES WEST A DISTANCE OF 206.91 FEET TO THE POINT OF BEGINNING.

AND ALSO:

COMMENCE AT THE NORTHEAST CORNER OF LOT 1 OF WISE SUBDIVISION, A SUBDIVISION AS PER MAP OR PLAT THEREOF, LOCATED IN THE NORTHWEST QUARTER OF SECTION 1, TOWNSHIP 1 SOUTH, RANGE 1 WEST, LEON COUNTY, FLORIDA, AND RECORDED IN PLAT BOOK 3, PAGE 23, OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, AND RUN THENCE SOUTH 00 DEGREES 05 MINUTES WEST ALONG THE EAST

BOUNDARY OF SAID WISE SUBDIVISION A DISTANCE OF 139.00 FEET TO THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING CONTINUE SOUTH 00 DEGREES 05 MINUTES WEST ALONG SAID EAST BOUNDARY OF WISE SUBDIVISION AND A PROJECTION THEREOF A DISTANCE OF 54.50 FEET TO THE NORTHWEST CORNER OF LANDS DESCRIBED IN THE MORTGAGE RECORDED IN VOLUME 512, PAGE 480, OF THE RECORDS OF SAID COUNTY, THENCE RUN SOUTH 89 DEGREES 51 MINUTES EAST 191 FEET, MORE OR LESS, TO THE WEST RIGHT OF WAY OF CONKLIN STREET, THENCE RUN NORTH 00 DEGREES 16 MINUTES EAST, ALONG SAID WEST RIGHT OF WAY A DISTANCE OF 54.50 FEET, MORE OR LESS, TO A POINT WHICH LIES SOUTH 89 DEGREES 51 MINUTES EAST FROM THE POINT OF BEGINNING, THENCE LEAVING SAID WEST RIGHT OF WAY OF CONKLIN STREET RUN NORTH 89 DEGREES 51 MINUTES WEST A DISTANCE OF 191 FEET MORE OR LESS, TO THE POINT OF BEGINNING.

SUMMIT VII –

604 EUGENIA ST.

A TRACT OF LAND LYING WITHIN THE PROPERTY DESCRIBED IN OFFICIAL RECORD BOOK 4317, PAGE 1003 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT SET IRON ROD AND CAP CITY OF TALLAHASSEE 456 FEET WEST (DEED) OF THE CENTER OF RAILROAD AVENUE AND 32 FEET NORTH (DEED) OF THE CENTER OF EUGENIA STREET MARKING THE SOUTHEAST CORNER OF PROPERTY DESCRIBED IN SAID OFFICIAL RECORD BOOK 4317, PAGE 1003 LYING ON THE NORTH RIGHT OF WAY BOUNDARY OF EUGENIA STREET, THENCE LEAVING SAID NORTH RIGHT OF WAY BOUNDARY RUN THENCE NORTH 0 DEGREE 08 MINUTES 57 SECONDS WEST ALONG THE EAST BOUNDARY OF SAID PROPERTY A DISTANCE OF 210.23 FEET TO A FOUND RUBAR, THENCE RUN NORTH 0 DEGREES 10 MINUTES 12 SECONDS EAST ALONG SAID EAST BOUNDARY A DISTANCE OF 150.000 FEET, THENCE LEAVING SAID EAST BOUNDARY RUN THENCE NORTH 89 DEGREES 49 MINUTES 51 SECONDS WEST A DISTANCE OF 202.82 FEET TO THE WEST BOUNDARY OF SAID PROPERTY, THENCE RUN SOUTH 0 DEGREES 10 MINUTES 56 SECONDS WEST ALONG SAID WEST BOUNDARY A DISTANCE OF 49.99 FEET TO A FOUND IRON ROD AND CAP LB#732, THENCE RUN SOUTH 0 DEGREES 17 MINUTES 22 SECONDS WEST ALONG SAID WEST BOUNDARY A DISTANCE OF 99.94 FEET TO A FOUND T—IRON, THENCE RUN SOUTH 89 DEGREES

41 MINUTES 25 SECONDS EAST A DISTANCE OF 154.71 FEET TO A FOUND CRIMPED IRON PIPE 1 INCH, THENCE RUN SOUTH 0 DEGREES 07 MINUTES 40 SECONDS WEST A DISTANCE OF 209.90 FEET TO A FOUND IRON BAR LYING ON THE AFORESAID NORTH RIGHT OF WAY BOUNDARY OF EUGENIA STREET, THENCE RUN SOUTH 89 DEGREES 48 MINUTES 16 SECONDS EAST ALONG THE SOUTH RIGHT OF WAY BOUNDARY OF EUGENIA STREET, THENCE RUN SOUTH 90 DEGREES 48 MINUTES 16 SECONDS EAST ALONG THE SOUTH BOUNDARY OF SAID PROPERTY AND SAID NORTH RIGHT OF WAY BOUNDARY A DISTANCE OF 49.36 FEET TO THE POINT OF BEGINNING.