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QUIT CLAIM DEED

THIS QUIT CLAIM DEED is made as of the 20th day of November, 1989, by MAGNOLIA POINT JOINT VENTURE, a Florida general partnership, ("Grantor") to MAGNOLIA POINT JOINT VENTURE, LTD., a Florida limited partnership, ("Grantee"), whose address is 3616 Magnolia Point Boulevard, Green Cove Springs, Florida 32043.

WITNESSETH

That Grantor, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby remise, release and quit claim to Grantee forever all of the right, title, interest, claim and demand, if any, which Grantor may have in and to the following described property, including all improvements thereon and all tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining, situate in Clay County, Florida to-wit:

SEE EXHIBIT A ATTACHED HERETO AND
MADE A PART HEREOF

IN WITNESS WHEREOF, Grantor has caused this Quit Claim Deed to be executed and sealed in its name by its duly authorized officer as of the day and year first above written.

Signed, sealed and
delivered in the
presence of:

MAGNOLIA POINT JOINT VENTURE, a
Florida general partnership

By: Magnolia Point Investors
Inc., a Florida
corporation, a general
partner

By: _____
Thomas Schad
Its: President

[CORPORATE SEAL]

By: GCS Properties, Inc., a
Florida corporation, a
general partner

By: _____
Thomas Schad
Its: President

[CORPORATE SEAL]

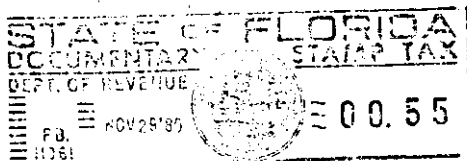
Elaine M. Holschneider
J. B. Long

Elaine M. Holschneider
J. B. Long

THIS INSTRUMENT PREPARED BY:
ELAINE M. HOLTSCHEIDER
PAPPAS & METCALF
3301 INDEPENDENT SQUARE
JACKSONVILLE, FLORIDA 32202

CLAY
COUNTY

177480



STATE OF FLORIDA)

COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 20th day November, 1989, by Thomas Schad, the President of Magnolia Point Investors, Inc., a Florida corporation, a general partner of MAGNOLIA POINT JOINT VENTURE, a Florida general partnership, on behalf of the partnership.

Elaine M. Hotschneider
NOTARY PUBLIC, State of Florida
at Large.

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES: OCT. 20, 1991.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

STATE OF FLORIDA)

COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 20th day November, 1989, by Thomas Schad, the President of GCS Properties, Inc., a Florida corporation, a general partner of MAGNOLIA POINT JOINT VENTURE, a Florida general partnership, on behalf of the partnership.

Elaine M. Hotschneider
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EXHIBIT A

All of the property described as Section 3, 4, 5, 8, 9, 10 and 37, Township 6 South, Range 26 East, located in Clay County, Florida and owned by Magnolia Point Joint Venture, a Florida general partnership, as of the date hereof.

89-28915

FILE NO. 89-28915
OFFICIAL RECORD NO. 1281
PAGE 481

Nov 30 3 10 PM '89

FILED
INT. SEC. OF
CLERK OF COURTS

