

EXHIBIT I



This instrument prepared by,
record and return to:

JOHN T. METZGER, ESQ.,
McDonald Hopkins Co., PA
250 Australian Avenue South, Suite 700
West Palm Beach, Florida 33401

CFN 20060264931
OR BK 20294 PG 0771
RECORDED 05/04/2006 16:14:07
Palm Beach County, Florida
Sharon R. Bock, CLERK & COMPTROLLER
Pgs 0771 - 777; (7pgs)

TERMINATION AGREEMENT

THIS TERMINATION AGREEMENT (the "Termination Agreement") is given as of the 3rd day of May, 2006, by Summerfield K. Johnston, Jr. and S. K. Johnston III (collectively, the "Parcel Owners") in favor of STANDARD PACIFIC OF SOUTH FLORIDA, a Florida general partnership (formerly known as Westbrooke Homes) ("Standard Pacific"), Lake Worth Road Investors, LLC, a Florida limited liability company ("Lake Worth"), and TLHC-2, Inc., a Florida corporation, TLH-BOS Corp., a Florida corporation, and TLH-BER Corp., a Florida corporation (the "Tuttle Entities").

WHEREAS, Summerfield K. Johnston, Jr. is the owner of certain real property more particularly described on Exhibit A attached hereto ("Parcel A");

WHEREAS, S. K. Johnston, III is the owner of certain real property more particularly on Exhibit B attached hereto ("Parcel B") (Parcel A and Parcel B are hereinafter collectively referred to as the "Parcels").

WHEREAS, the Parcels are benefited by that certain Easement Deed recorded in Official Records Book 1669, at Page 1160, of the Public Records of Palm Beach County, Florida (the "Easement Deed").

WHEREAS, the Parcels are also benefited by certain platted road right-of-ways created and reserved in Palm Beach Farms Company Plat No. 3, as recorded in Plat Book 2, Page 45, of the Public Records of Palm Beach County, Florida (the "Plat");

WHEREAS, Standard Pacific owns, or is in the process of acquiring, certain lands burdened by the Easement Deed, as well as other lands located within Block 28 of the Plat (collectively, the "Standard Pacific Parcels").

WHEREAS, Tuttle Entities owns or are in the process of acquiring, certain lands located within Block 28 of the Plat (the "Tuttle Parcels").

WHEREAS, Lake Worth is the owner of the real property more particularly described on Exhibit "C" attached hereto (the "Lake Worth Parcel").

WHEREAS, Standard Pacific, the Tuttle Entities and Lake Worth have requested that the Parcel Owners terminate any easement or other rights arising by virtue of the Easement Deed, and otherwise terminate any access rights over and across the platted road right-of-ways within Block 28 of the Plat, in order to facilitate Standard Pacific's proposed redevelopment plans for {902335.3}

the Standard Pacific Parcels, the Tuttle Entities proposed redevelopment plans for the Tuttle Parcels, and Lake Worth's proposed redevelopment plans for the Lake Worth Parcel.

NOW, THEREFORE, in consideration of the sum of TEN and 00/100 DOLLARS (\$10.00) and other good and valuable consideration in hand paid at the time of the execution hereof, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, the Parcel Owners hereby agree as follows:

1. Recitations. The foregoing recitations are true and correct and are incorporated herein by this reference.

2. Termination. Parcel Owners hereby terminate, release and relinquish any and all easements and other rights benefiting the Parcels arising by virtue of the Easement Deed or by virtue of the dedication of the platted road right-of-ways within Block 28 of the Plat; provided, however, that notwithstanding anything in this Termination Agreement to the contrary, (i) the Parcel Owners shall retain all rights to acquire from Palm Beach County title to one-half (1/2) of the platted right-of-ways that adjoin their respective Parcels upon the abandonment thereof, and (ii) the Parcel Owners shall retain, until May 1, 2007, a license to use the road right-of-ways dedicated on the Plat and the easements rights created by the Easement Deed.

3. Cooperation. In order to facilitate Standard Pacific's proposed redevelopment plan, the Tuttle Entities' proposed redevelopment plan, and Lake Worth's proposed redevelopment plan, the Parcel Owners, so long as they are the owners of the parcels, and thereafter their successors and assigns agree to join in any re-plats or related documents, to the extent necessary, to (i) terminate any access rights relating to use of the platted right-of-ways within Standard Pacific's proposed development, the Tuttle Entities' proposed development and Lake Worth's proposed development, or any other ingress and egress access rights benefiting the Parcels, whether created by the Plat, any express easement or reservation, or any implied or prescriptive easement or access rights which may burden the Standard Pacific Parcels, the Tuttle Parcels, or the Lake Worth Parcel, and (ii) consent to the relocation of any utility or other easements benefiting the Parcels which may burden the Standard Pacific Parcels, the Tuttle Parcels, or the Lake Worth Parcel.

4. Binding Effect. The covenants contained in this Termination Agreement are not personal but shall run with the land and shall be binding upon and inure to the benefit of the fee simple title holders of the Parcels, the Standard Pacific Parcels, the Tuttle Parcels, and the Lake Worth Parcel, and their respective heirs, personal representatives, transferees, successors or assigns.

5. Counterparts. This Termination Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same Termination Agreement.

IN WITNESS WHEREOF, this Termination Agreement has been executed the 1 day of MAY, 2006.

Witnesses:

Kathryn P. Kirby
Name: Kathryn P. Kirby
First Witness

Summerfield K. Johnston, Jr.

Natalie Giordano
Name: N. Giordano
Second Witness

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 1st day of May, 2006, by Summerfield K. Johnston, Jr., who is personally known to me or who has produced a Tennessee driver's license as identification.

Kathryn P. Kirby
Print Name: _____
Notary Public, State of Florida
Commission No: _____
Commission Expires: _____

(SEAL)

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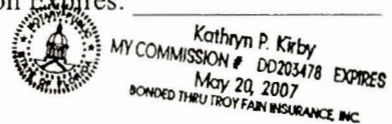


EXHIBIT A

Property Control No. 00 42 43 27 05 028 0570

Legal Description: Tract 57, less the West 70 feet of said Tract 57, Block 28, of PALM BEACH FARMS CO. PLAT NO. 3, according to the plat thereof recorded in Plat Book 2, Pages 45 through 54, inclusive, of the Public Records of Palm Beach County, Florida.

Property Control No. 00 42 43 27 05 028 0580

Legal Description: Tract 58, Block 28, of PALM BEACH FARMS CO. PLAT NO. 3, according to the plat thereof recorded in Plat Book 2, Page 48, of the Public Records of Palm Beach County, Florida.

Property Control No. 00 42 43 27 05 028 0550

Legal Description: Tract 55 and Tract 56, less the West 70 feet of said Tract 56, Block 28, of PALM BEACH FARMS CO. PLAT NO. 3, according to the plat thereof recorded in Plat Book 2, Pages 45 through 54, inclusive, of the Public Records of Palm Beach County, Florida.

EXHIBIT B

The West 1/2 of Tract 54 and the West 1/2 of Tract 59, Less the South 10 feet, Block 28, Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Page 45, Public Records of Palm Beach County, Florida.

EXHIBIT "C"

LAKE WORTH ROAD PARCEL

Tract 5, Less the North 52.14 feet and Less the East 40 feet thereof; Tract 6, Less the North 52.14 feet thereof; Tract 11 and Tract 12, all in Block 28, Palm Beach Farms Co. Plat No. 3, according to the map or plat thereof as recorded in Plat Book 2, Page 45, Public Records of Palm Beach County, Florida.