

ADDENDUM**BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(CORPORATION/PARTNERSHIP)**

Before me, the undersigned authority, personally appeared Sydney Kitson ("affiant"), this 17th day of October, 2005, who, first being duly sworn, deposes and says:

1) That affiant is the Chief Executive Officer and Secretary, of MSKP III, Inc., a Florida Corporation, as "Seller", whose address is 9055 Ibis Boulevard, West Palm Beach, FL 33412, and in such capacity has personal knowledge of the matters set forth herein and has been duly authorized by Seller to make this affidavit on Seller's behalf. That Seller is not currently the record owner of the Property, but has a contract right to merge into the current record owner of the Property and Seller contemplates that it will have merged into Seller at or prior to the closing of the first phase of the property to be acquired by the Board of Trustees. As required by Section 286.23, Florida Statutes, and subject to the penalties prescribed for perjury, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity: (if more space is needed, attach separate sheet)

<u>Name</u>	<u>Address</u>	<u>Interest</u>
Morgan Stanley Real Estate Fund V	1585 Broadway New York, New York, 10036	50%
Kitson & Partners, LLC	9055 Ibis Boulevard West Palm Beach, FL 33412	50%
(Members of Kitson & Partners LLC)		
Sydney Kitson – Managing Member	85%	
Richard Brockway – Member	15%	

2) That to the best of the affiant's knowledge, all persons who have a financial interest in this real estate transaction or who have received or will receive real estate commissions, attorney's or consultant's fees or any other fees or other benefits incident to the sale of the Property are: (if non-applicable, please indicate "None" or "Non-Applicable")

<u>Name</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
Gunster, Yoakley & Stewart PA	777 South Flagler Drive, West Palm Beach, FL 33401	Legal services	\$ 150,000
Ard, Shirley & Hartman PA	207 West Park Avenue, Tallahassee, FL 32302	Legal services	\$ 100,000
Akerman Senterfitt	1 SE Third Avenue, Miami, FL 33131	Legal services	\$ 25,000
Johnson Engineering –GIS	2158 Johnson Street, Ft. Myers, FL 33902	Survey	\$ 300,000
Mirabella, Smith & McKinnon, Inc	521 North Adams Street, Tallahassee, FL 32303	Consultant	\$ 50,000
URS Corporation	7650 Courtney Causeway, Tampa FL 33607	Environmental	\$ 103,000

3) That, to the best of the affiant's knowledge, the following is a true history of all financial transactions (including any existing option or purchase agreement in favor of affiant) concerning the Property which have taken place or will take place during the last five years prior to the conveyance of title to the State of Florida: (if non-applicable, please indicate "None" or "Non-Applicable")

<u>Name and Address of Parties Involved</u>	<u>Date</u>	<u>Type of Transaction</u>	<u>Amount of Transaction</u>
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None

This affidavit is given in compliance with the provisions of Sections 286.23, 375.031(1), and 380.08(2), Florida Statutes.

AND FURTHER AFFIANT SAYETH NOT.

AFFIANT

[Signature]
Sydney Kitson
CEO & Secretary
MSKP III, Inc.

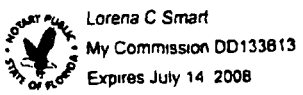
STATE OF Florida)
COUNTY OF Lee)

SWORN TO and subscribed before me this 17th day of October, 2005, by Sydney Kitson. Such person(s) (Notary Public must check applicable box):

- is/are personally known to me.
- produced a current driver license(s).
- produced _____ as identification.

(NOTARY PUBLIC SEAL)

[Signature]
Notary Public
Lorena C. Smart
(Printed, Typed or Stamped Name of Notary Public)
Commission No.: DD133613
My Commission Expires: 7/14/2008



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