

Consideration: \$29,000,000.00  
Doc Stamps: \$203,000.00

Prepared by and return to:

Mahoney Law Group, P.A.  
Megan J. Ellis, Esq.  
2240 Belleair Road  
Suite 210  
Clearwater, Florida 33764

Parcel #: A portion of 4434-502-0009-000-9

### SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED (“**Deed**”) is made as of April 25, 2022, by **VERANDA ST. LUCIE LAND HOLDINGS, LLC**, a Delaware limited liability company (“**Grantor**”), whose address is 7807 Baymeadows Road East, Suite 205, Jacksonville, Florida 32256, in favor of **AG EHC II (LEN) Multi State 1, LLC**, a Delaware limited liability company (“**Grantee**”), whose address is c/o Essential Housing Asset Management, LLC, 8585 East Hartford Drive, Suite 118, Scottsdale, Arizona 85255.

WITNESSETH, that Grantor, for and in consideration of the sum of Ten Dollars (\$10.00), and other valuable consideration, lawful money of the United States of America, to it in hand paid by Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed to Grantee, its successors and assigns forever, all of the following described land in St. Lucie County, Florida (“**Property**”), together with all fixtures, improvements and appurtenances thereunto appertaining:

See **Exhibit “A”** attached hereto.

TOGETHER WITH all easements, tenements, hereditaments, and appurtenances belonging or in anywise appertaining to the Property.

TO HAVE AND TO HOLD the Property, with the appurtenances, unto Grantee, its successors and assigns, in fee simple forever;

And Grantor does hereby covenant with Grantee that the Property is free from all liens and encumbrances except those matters set forth on **Exhibit “B”** attached hereto and incorporated herein by reference (the “**Permitted Exceptions**”);

And, subject to the Permitted Exceptions, Grantor does hereby fully warrant title to the Property, and will defend the same against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

*[Signature and acknowledgment on following page.]*

[Signature page to Special Warranty Deed]

IN WITNESS WHEREOF, Grantor has executed this Deed under seal on the date aforesaid.

Signed, sealed and delivered  
in the presence of:

[Signature]  
Signature of Witness 1

CHRIS FREDERICI  
Typed/Printed Name of Witness 1

[Signature]  
Signature of Witness 2

Susan Pardue  
Typed/Printed Name of Witness 2

**GRANTOR:**

**VERANDA ST. LUCIE LAND HOLDINGS, LLC,**  
a Delaware limited liability company

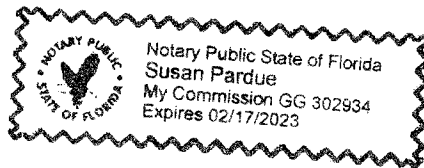
By: [Signature]  
R. Austin Burr, Vice President

STATE OF FLORIDA

COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me by means of /  / physical presence or /  / online notarization this 20 day of April, 2022, by R. Austin Burr, as Vice President of Veranda St. Lucie Land Holdings, LLC, a Delaware limited liability company, on behalf of the company, /  / who is personally known to me or /  / who has produced a driver's license as identification.

[Signature]  
Notary Public, State of Florida  
My Commission Expires: 2/17/2023  
Affix Notary Seal Below:



**Exhibit "A"**  
**Property**

LEGAL DESCRIPTION:

A PORTION OF TRACT "Z" OF THE PLAT OF VERANDA PRESERVE WEST - PHASE 1, AS RECORDED IN PLAT BOOK 82, PAGE 9, INCLUSIVE, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF TRACT "Z" THE PLAT OF VERANDA PRESERVE WEST - PHASE 1, AS RECORDED IN PLAT BOOK 82, PAGE 9, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF SAID TRACT "Z" NORTH 89°57'38" WEST, A DISTANCE OF 457.94 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT THROUGH AN ANGLE OF 19° 54' 20", FOR AN ARC LENGTH OF 738.26 FEET, HAVING A RADIUS OF 2125.00 FEET, AND WHOSE CHORD BEARS NORTH 80° 00' 28" WEST FOR A DISTANCE OF 734.56 FEET; THENCE, NORTH 70°03'18" WEST, A DISTANCE OF 2614.68 FEET; THENCE, NORTH 25°03'18" WEST, A DISTANCE OF 43.97 FEET; THENCE, NORTH 19°53'58" EAST, A DISTANCE OF 280.47 FEET; THENCE, SOUTH 70°06'02" EAST, A DISTANCE OF 1.25 FEET; THENCE, SOUTH 69°54'13" EAST, A DISTANCE OF 599.73 FEET; THENCE, NORTH 19°30'36" EAST, A DISTANCE OF 109.75 FEET TO THE BEGINNING OF A CURVE TO THE LEFT THROUGH AN ANGLE OF 68° 14' 42", FOR AN ARC LENGTH OF 387.86 FEET, HAVING A RADIUS OF 325.63 FEET, AND WHOSE CHORD BEARS NORTH 14° 36' 44" WEST FOR A DISTANCE OF 365.34 FEET TO THE BEGINNING OF A COMPOUND CURVE TO THE LEFT THROUGH AN ANGLE OF 23° 16' 19", FOR AN ARC LENGTH OF 231.71 FEET, HAVING A RADIUS OF 570.47 FEET, AND WHOSE CHORD BEARS NORTH 60° 22' 15" WEST FOR A DISTANCE OF 230.12 FEET; THENCE, NORTH 17° 59' 35" EAST A DISTANCE OF 299.59 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT THROUGH AN ANGLE OF 01° 41' 32", FOR AN ARC LENGTH OF 25.03 FEET, HAVING A RADIUS OF 847.50 FEET, AND WHOSE CHORD BEARS NORTH 71° 54' 40" WEST FOR A DISTANCE OF 25.03 FEET; THENCE, NORTH 17° 14' 34" EAST A DISTANCE OF 130.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT THROUGH AN ANGLE OF 01° 34' 01", FOR AN ARC LENGTH OF 26.73 FEET, HAVING A RADIUS OF 977.50 FEET, AND WHOSE CHORD BEARS SOUTH 71° 58' 25" EAST FOR A DISTANCE OF 26.73 FEET; THENCE, NORTH 17° 59' 35" EAST A DISTANCE OF 61.05 FEET TO THE BEGINNING OF CURVE TO THE LEFT THROUGH AN ANGLE OF 05° 53' 16", FOR AN ARC LENGTH OF 195.54 FEET, HAVING A RADIUS OF 1902.88 FEET, AND WHOSE CHORD BEARS NORTH 15° 02' 57" EAST FOR A DISTANCE OF 195.46 FEET; THENCE, NORTH 90° 00' 00" WEST A DISTANCE OF 395.75 FEET; THENCE, NORTH 00° 30' 36" EAST A DISTANCE OF 148.96 FEET; THENCE, NORTH 07° 24' 32" EAST A DISTANCE OF 66.77 FEET; THENCE, NORTH 06° 27' 35" WEST A DISTANCE OF 35.32 FEET; THENCE, NORTH 66° 11' 37" WEST A DISTANCE OF 39.63 FEET; THENCE, SOUTH 81° 48' 24" WEST A DISTANCE OF 78.98 FEET; THENCE, NORTH 85° 38' 29" WEST A DISTANCE OF 78.41 FEET; THENCE, SOUTH 88° 47' 37" WEST A DISTANCE OF 345.92 FEET; THENCE, NORTH 61° 54' 31" WEST A DISTANCE OF 66.09 FEET; THENCE, NORTH 41° 24' 32" WEST A DISTANCE OF 52.09 FEET; THENCE, NORTH 85° 22' 04" WEST A DISTANCE OF 24.60 FEET; THENCE, SOUTH 64° 04' 22" WEST A DISTANCE OF 54.52 FEET; THENCE, SOUTH 71° 57' 28" WEST A DISTANCE OF 94.06 FEET; THENCE, NORTH 89° 22' 15" WEST A DISTANCE OF 61.93 FEET; THENCE, NORTH 68° 55' 51" WEST A DISTANCE OF 67.33 FEET; THENCE, NORTH 22° 50' 40" WEST A DISTANCE OF 68.25 FEET; THENCE, NORTH 15° 10' 44" WEST A DISTANCE OF 96.73 FEET; THENCE, NORTH 02° 26' 57" WEST A DISTANCE OF 89.47 FEET; THENCE, NORTH 75° 27' 38" EAST A DISTANCE OF 89.66 FEET; THENCE, SOUTH 89° 32' 34" EAST A DISTANCE OF 331.94 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT THROUGH AN ANGLE OF 121° 22' 26", FOR AN ARC LENGTH

OF 444.05 FEET, HAVING A RADIUS OF 209.62 FEET, AND WHOSE CHORD BEARS NORTH 61° 32' 41" EAST FOR A DISTANCE OF 365.56 FEET; THENCE, SOUTH 89° 20' 49" EAST A DISTANCE OF 27.05 FEET; THENCE, NORTH 25° 09' 57" EAST A DISTANCE OF 73.11 FEET; THENCE, NORTH 67° 17' 34" EAST A DISTANCE OF 89.84 FEET; THENCE, NORTH 07° 19' 47" EAST A DISTANCE OF 150.74 FEET; THENCE, NORTH 41° 02' 24" WEST A DISTANCE OF 63.33 FEET; THENCE, NORTH 23° 23' 42" WEST A DISTANCE OF 50.02 FEET; THENCE, NORTH 37° 06' 28" EAST A DISTANCE OF 42.56 FEET; THENCE, NORTH 17° 46' 06" EAST A DISTANCE OF 38.12 FEET; THENCE, NORTH 06° 57' 21" WEST A DISTANCE OF 52.46 FEET; THENCE, NORTH 23° 41' 57" EAST A DISTANCE OF 53.51 FEET; THENCE, NORTH 13° 12' 54" WEST A DISTANCE OF 35.48 FEET; THENCE, NORTH 00° 51' 52" WEST A DISTANCE OF 46.89 FEET; THENCE, NORTH 53° 52' 19" EAST A DISTANCE OF 55.00 FEET; THENCE, SOUTH 81° 20' 21" EAST A DISTANCE OF 62.96 FEET; THENCE, SOUTH 86° 26' 12" EAST A DISTANCE OF 135.10 FEET; THENCE, SOUTH 00° 24' 13" EAST A DISTANCE OF 3.32 FEET; THENCE, NORTH 89° 35' 42" EAST A DISTANCE OF 30.00 FEET; THENCE, NORTH 00° 24' 13" WEST, A DISTANCE OF 125.00 FEET; THENCE, NORTH 89° 35' 42" EAST, A DISTANCE OF 1140.00 FEET; THENCE, SOUTH 00° 24' 13" EAST, A DISTANCE OF 125.00 FEET; THENCE, NORTH 89° 35' 42" EAST, A DISTANCE OF 30.00 FEET; THENCE, NORTH 00° 24' 13" WEST, A DISTANCE OF 125.00 FEET; THENCE, NORTH 89° 35' 42" EAST, A DISTANCE OF 62.01 FEET; THENCE, SOUTH 32° 15' 39" EAST, A DISTANCE OF 3333.03 FEET; THENCE, SOUTH 14° 03' 42" EAST, A DISTANCE OF 1034.49 FEET TO THE POINT OF BEGINNING.

CONTAINING 196.856 ACRES, MORE OR LESS.

SAID LANDS SITUATE IN THE CITY OF PORT ST. LUCIE, ST. LUCIE COUNTY, FLORIDA.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS, COVENANTS, AND RIGHTS-OF-WAY OF RECORD.

**Exhibit "B"**  
**Permitted Exceptions**

1. Taxes and assessments for the year 2022 and subsequent years, which are not yet due and payable.
2. Conservation Easement recorded June 1, 1995, in Official Records Book 958, Page 1608; as affected by the Consent and Joinder recorded in Official Records Book 1026, Page 1472; Modification to Conservation Easement recorded in Official Records Book 1344, Page 1750; and Second Modification to Conservation Easement recorded March 18, 2004 in Official Records Book 1923, Page 161, all of the Public Records of St. Lucie County, Florida.
3. Declaration of Covenants and Restrictions recorded May 1, 1996 in Official Records Book 1012, Page 886 and Assignment and Assumption recorded in Official Records Book 1118, Page 1450, all of the Public Records of St. Lucie County, Florida.
4. Slope Easement recorded July 23, 1996, in Official Records Book 1026, page 1575, of the Public Records of St. Lucie County, Florida.
5. Resolution No. 97-174, recorded November 6, 1997, in Official Records Book 1108, Page 2184; as affected by Ordinance 19-50, recorded in Official Records Book 4315, Page 831, all of the Public Records of St. Lucie County, Florida.
6. Easement recorded November 6, 1997, in Official Records Book 1108, Page 2210, of the Public Records of St. Lucie County, Florida.
7. Development Agreement recorded in Official Records Book 2056, Page 810; First Amendment to Development Agreement recorded in Official Records Book 2337, Page 630; Second Amendment to Development Agreement recorded in Official Records Book 2949, Page 1492; Third Amendment to Development Agreement recorded in Official Records Book 3581, Page 2791; Assignment and Assumption of Intangible Property Rights recorded in Official Records Book 3613, Page 786; Assignment of Impact Fee Credits recorded in Official Records Book 4384, Page 898; and Fourth Amendment to Development Agreement recorded in Official Records Book 4416, Page 2316, all of the Public Records of St. Lucie County, Florida.
8. Master Utility Service Agreement recorded January 17, 2007, in Official Records Book 2741, Page 1089; as modified by Amendment No. 1 to Utility Service Agreement recorded in Official Records Book 3153, Page 2348; and Amended and Restated Utility Service Agreement recorded in Official Records Book 3408, Page 447, all of the Public Records of St. Lucie County, Florida.
9. Utility Systems Department Reuse Irrigation Quality Water Service Agreement/Permit recorded July 8, 2008, in Official Record Book 2992, Page 2129; as affected by Amendment No. 1 to Reuse Irrigation Quality Water Service Agreement/Permit recorded in Official Record Book 3145, Page 2212; and Amendment No. 2 to Reuse Irrigation Quality Water Service Agreement recorded in Official Records Book 3301, page 2201; and Bill of Sale dated October 7, 2009 attached as Exhibit C to the Affidavit recorded in Official Records Book 3613, Page 655, all of the Public Records of St. Lucie County, Florida.
10. Emergency Access Easement Agreement recorded August 26, 2008, in Official Records Book 3007, Page 2897, of the Public Records of St. Lucie County, Florida.
11. Declaration of Additional Purchase Price recorded March 18, 2014, in Official Records

Book 3613, Page 765, of the Public Records of St. Lucie County, Florida.

12. Interlocal Agreement to Provide Maintenance of Stormwater Management System recorded July 18, 2018, in Official Records Book 4158, Page 1661, of the Public Records of St. Lucie County, Florida.

13. Notice of Establishment of the Veranda Community Development District II recorded in Official Records Book 4158, Page 2183; as supplemented and amended by Veranda Community Development District II Notice of Series 2018B Special Assessments recorded in Official Records Book 4216, Page 786; Declaration of Consent to Jurisdiction of Veranda Community Development District II and to Imposition of Special Assessments Series 2018B Bonds (Assessment Areas Three, Four and Five) recorded in Official Records Book 4221, Page 451; Agreement by and Between the Veranda Community Development District II and Veranda St. Lucie Land Holdings, LLC, Regarding the True-Up and Payment of Special Assessments for the Special Assessment Revenue Bonds, Series 2018B (Assessment Areas Three, Four and Five) recorded in Official Records Book 4221, Page 497; Collateral Assignment and Assumption of Development Rights Relating to Assessment Areas Three, Four and Five recorded in Official Records Book 4221, Page 539; Interlocal Agreement Among Veranda Community Development District II, the Saint Lucie County Property Appraiser and the Saint Lucie County Tax Collector recorded in Official Records Book 4230, Page 1129; Amended and Restated Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Veranda Community Development District II recorded in Official Records Book 4715, Page 434; and Assignment and Assumption of Veranda CDD True-Up Agreement between Grantor and Grantee recorded concurrently herewith, all of the Public Records of St. Lucie County, Florida.

14. Restrictions, conditions, covenants, easements and other matters as contained on the Plat of VERANDA PRESERVE WEST - PHASE 1, recorded in Plat Book 82, Pages 9 through 23; as affected by Affidavit Confirming Error on Recorded Plat recorded in Official Records Book 4379, Page 59, all of the Public Records of St. Lucie County, Florida.

15. Easement recorded January 9, 2020, in Official Records Book 4368, Page 1090, of the Public Records of St. Lucie County, Florida.

16. Declaration of Covenants, Conditions and Restrictions for Veranda Preserve recorded February 18, 2020, in Official Records Book 4384, Page 582, as affected by First Amendment to Declaration of Covenants, Conditions and Restrictions for Veranda Preserve recorded in Official Records Book 4396, Page 618, having been re-recorded in Official Records Book 4399, Page 1151; Second Amendment to Declaration of Covenants, Conditions and Restrictions for Veranda Preserve recorded in Official Records Book 4444, Page 1693; Withdrawal of Common Areas from Veranda Preserve recorded in Official Records Book 4580, Page 1932; Supplement to the Declaration of Covenants, Conditions and Restrictions for Veranda Preserve, as to the Property, recorded concurrently herewith; and Assignment of Declarant Rights (Veranda Preserve) between Grantor and Lennar Homes, LLC, a Florida limited liability company, recorded concurrently herewith, all of the Public Records of St. Lucie County, Florida.

17. Easements conveyed in Special Warranty Deeds recorded October 27, 2021, in Official Records Book 4710, Page 2054 and Official Records Book 4710, Page 2059, of the Public Records of St. Lucie County, Florida.

18. Impact Fee Pre-Payment Agreement (Veranda PUD and St. Lucie Lands PUD) recorded March 6, 2007, in Official Records Book 2773, Page 657; as affected by Assignment and Assumption of Impact Fee Prepayment Agreement recorded in Official Records Book 3613 Page 795; Assignment of Impact Fee Credits recorded in Official Records Book 3999, Page 1664; Assignment of Impact Fee Credits

recorded in Official Records Book 4026, Page 1837; and Assignment of Impact Fee Credits recorded in Official Records Book 4118, Page 1303; Assignment of Impact Fee Credits recorded in Official Records Book 4219, Page 1540; and Assignment of Impact Fee Credits recorded in Official Records Book 4384, Page 898, all of the Public Records of St. Lucie County, Florida.

19. Road Impact Fee Credit Agreement recorded August 9, 2007, in Official Records Book 2864, Page 66; as affected by Assignment and Assumption of Road Impact Fee Credit Agreements and Assignment of Road Impact Fee Credits recorded in Official Records Book 3613 Page 791; and Assignment of Impact Fee Credits recorded in Official Records Book 4384, Page 898, all of the Public Records of St. Lucie County, Florida.

20. Corrective Educational Facilities Impact Fee Credit Agreement recorded October 13, 2013, in Official Records Book 3572, Page 1370; as affected by Assignment and Assumption of Corrective Educational Facilities Impact Fee Credit Agreement recorded in Official Records Book 3613, Page 800; Assignment of Impact Fee Credits recorded in Official Records Book 3999, Page 1664; and Assignment of Impact Fee Credits recorded in Official Records Book 4118, Page 1303, all of the Public Records of St. Lucie County, Florida.

21. Agreement Among Developer Entities recorded March 18, 2014, in Official Records Book 3613, Page 747, of the Public Records of St. Lucie County, Florida.

22. Declaration of Restrictive Covenants between Grantor and Grantee, recorded concurrently herewith in the Public Records of St. Lucie County, Florida.

23. Assignment of Development Rights between Grantor and Grantee, recorded concurrently herewith in the Public Records of St. Lucie County, Florida.

24. Designation of Builder Rights (Veranda Preserve) between Lennar Homes, LLC, a Florida limited liability company and Grantee, recorded concurrently herewith in the Public Records of St. Lucie County, Florida.