

Record and return to:
Snyder International Law Group, P.A.
21500 Biscayne Blvd., Suite 401
Aventura, FL 33180

Parcel ID:
4326-603-0006-000-6

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made and delivered on October 18, 2024 by the PORT ST. LUCIE GOVERNMENTAL FINANCE CORPORATION, a Florida not for profit corporation, whose mailing address is 121 SW Port St. Lucie Boulevard, Port St. Lucie, Florida 34984 (the "Grantor"), to TRADITION ENTERTAINMENT DISTRICT II, LLC, a Florida limited liability company, whose mailing address is 19370 Collins Avenue, Sunny Isles Beach, Florida 33160 (the "Grantee") (whenever used hereunder the terms "Grantor" and "Grantee" include all the parties to this instrument; the heirs, legal representatives and assigns of individuals; and the successors and assigns of legal entities).

WITNESSETH: That the Grantor, for and in consideration of the sum of Ten (\$10.00) Dollars and other valuable considerations, receipt of which is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee the real property situate in St. Lucie County, Florida, described as follows (the "Property"):

Lot 3, Southern Grove Plat No. 45, According to the Plat thereof, as recorded in Plat Book 121, Pages 3 through 6, inclusive, of the Public Records of St. Lucie County, Florida.

SUBJECT TO:

1. Taxes and assessments for the year 2024 and all subsequent years, including, but not limited to, assessments imposed by property owner associations, and assessments imposed by any governmental authority, community development district, or special assessment district which may impose and levy taxes and assessments on the Property;
2. Zoning restrictions and prohibitions imposed by governmental authority;
3. Easements, restrictions, and all other matters of record (it not being the intent to reimpose same);
4. Matters shown on an accurate survey of the Property;
5. Matters shown on an accurate title commitment for the Property;
6. The applicable governmental requirements, approvals and restrictions imposed by the Amended and Restated Commercial Charter for Tradition, recorded in Official Records Book 4512, Page 1357, Public Records of St. Lucie County, Florida, as amended;

7. Any matter created by or through Grantee; and
8. The restrictive covenants set forth in Exhibit A to this Deed.

TOGETHER WITH all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same in fee simple forever.

Grantor hereby warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under Grantor, except as set forth above.

IN WITNESS WHEREOF, Grantor has signed and delivered this Special Warranty Deed on the date set forth above.

[SIGNATURE BLOCK ON FOLLOWING PAGE]

Official Copy

Witnesses:

Signature: Margaret Carland

Print name: Margaret Carland

Address: 121 SW Port St. Lucie Boulevard
Port St. Lucie, Florida 34984

Signature: Renata Lukaszuk

Print name: RENATA LUKASZUK

Address: 121 SW Port St. Lucie Boulevard
Port St. Lucie, Florida 34984

GRANTOR:

PORT ST. LUCIE GOVERNMENTAL
FINANCE CORPORATION, a Florida not for
profit corporation

By: Jesus Merejo
Jesus Merejo, CEO

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me by means of physical presence
or online notarization on this 17 of October 2024, by Jesus Merejo as CEO of the PORT ST.
LUCIE GOVERNMENTAL FINANCE CORPORATION, a Florida not for profit corporation, on
behalf of the corporation therein. He is personally known to me.

Renata Lukaszuk

Notary Public, State of Florida

RENATA LUKASZUK

SEAL

NOTARY PUBLIC
STATE OF FLORIDA
RENATA LUKASZUK
Commission # HH 476342
Expires December 27, 2027

Exhibit A to Special Warranty Deed

RESTRICTIVE COVENANTS

The following restrictions, covenants, and provisions (collectively, "Restrictive Covenants") are a part of the conveyance described in the Special Warranty Deed ("Deed") to which these Restrictive Covenants are attached. These Restrictive Covenants are covenants running with and applicable to the land ("Land") described in the Deed and shall be binding upon Grantee and its successors and assigns.

1. **Height Restriction.** Any improvements to be constructed on the Land will be restricted to the maximum height permitted by the City of Port St. Lucie's MPUD zoning regulations in effect at the time of site plan approval for the improvements.
2. **Permitted Use.** Grantee expressly acknowledges that its right to use the Land will be limited to the right to develop 150,000 square feet of buildings for Retail use, 45,000 square feet of buildings for Office/Medical use, and 120 hotel rooms (the "Permitted Use"), all in accordance with the Southern Grove DRI Amended and Restated Development Order adopted by City of Port St. Lucie, Resolution 22-R44, and recorded in Official Records Book 4924, Page 2579, of the Public Records of St. Lucie County, Florida. Use of all or any portion of the Land for hotel rooms is expressly conditioned upon the City of Port St. Lucie approving an amendment to the Legacy Park North MPUD allowing for hotel rooms.
3. **Covenant to Open and Operate.** In the event that the Grantee sells the Land, or any portion thereof, to an unaffiliated third party, i.e., any person or entity that is not an Affiliate (as defined below) of Grantee: (i) prior to the commencement of construction on the Land, or (ii) within two (2) years of the site plan being approved for the Permitted Use, then Grantee shall pay Grantor an amount payable in cash or by wire transfer (the "Sales Payment") equal to fifty percent (50%) of any consideration (cash or fair market value of non-cash consideration) paid for the Land, or any portion thereof, in excess of the Purchase Price paid by Grantee to Grantor plus all bona fide third party costs such as closing costs, brokerage commissions, taxes, assessments, insurance, interest, etc., with respect only to the purchase and sale of the Land, or any portion thereof, as such costs are evidenced by reasonable documentation by Grantee, payable within five (5) business days of receipt of any consideration for the Land or portions thereof by Grantee. Costs for carrying the Land and costs related to the development of the Land shall not be considered bona fide third party costs. Grantor acknowledges and agrees that: (i) Grantor shall only be entitled to the Sales Payment on the first arms-length sale of the Land, or for that portion of Land sold, from Grantee; and (ii) in the event of a foreclosure, deed in lieu or court ordered or sanctioned conveyance, or in connection with a condemnation or taking by eminent domain, there shall be no Sales Payment due to Grantor. The provisions herein shall be a covenant running with the Land until the earlier to occur (the "Release Date"): (i) Grantee commencing construction on the Land; (ii) two (2) years after the site plan is approved for the Permitted Use; or (iii) the first sale of the Land, or for that portion of the Land sold, from Grantee. Grantor hereby agrees to deliver to Grantee a release of this Covenant in recordable form promptly following the Release Date. Notwithstanding anything to the contrary, Grantee shall be permitted to sell up to forty-five percent (45%)

of the Land, without penalty, including but not limited to the requirement to pay the Sales Payment to Grantor or being subject to Grantor's prior approval, to an entity intending to develop such portion of the Land for Office/Medical uses or hotel rooms.

For purposes hereof, "Affiliate" means a person or entity which (either directly or indirectly, through one or more intermediaries) controls, is in common control with or is controlled by, another person or entity, and any person or entity that is a director, trustee, officer, employee, agent, partner, shareholder, subsidiary or attorney of any of the foregoing. For the purposes of this definition, the term "control" means (a) legal or beneficial ownership of fifty one percent (51%) or more of the voting interests of an entity, or (b) the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a person or entity, whether through the ownership of voting securities, by contract or otherwise.

4. **Cost of Improvements.** The cost of construction of all improvements to and on the Land will be borne exclusively by Grantee, including the costs to provide on-site drainage pretreatment and to bring water and sewer lines to the Land. Grantee will be responsible for obtaining all approvals necessary for construction of improvements on the Land, including, without limitation, building permits. Grantee will be responsible for providing and installing all landscaping and trees on the Land in accordance with the requirements of applicable governmental requirements and the approvals required under the Amended and Restated Commercial Charter for Tradition recorded in Official Records Book 4512, Page 1357, of the Public Records of St. Lucie County, Florida, as amended.
5. **Grading and Drainage.** The grading of the Land will be the responsibility of Grantee. Grantee will grade the Land to meet the requirements of the drainage plan and drainage system for the Land and to meet the tie-in requirements of the master drainage system applicable to the Land, including providing for on-site drainage pretreatment. Grantee will maintain, repair, and replace all filters so as to provide filtration to prevent sedimentation in catch basins, manholes and drainage lines during construction of improvements on the Property. Grantee shall be responsible for removing any sedimentation caused by Grantee in the catch basins, manholes, or drainage lines of any existing development owned by Grantor. Grantor reserves the right after ten (10) days written notice to Grantee (or without notice in the case of emergency) to enter onto any portion of the Land to install filters, remove sedimentation, and correct any grading deficiencies at the cost and expense of Grantee. Grantee shall reimburse Grantor for any and all reasonable costs and expenses incurred by Grantor in accordance with the foregoing within thirty (30) days after Grantor delivers to Grantee a bill for such costs and expenses accompanied by reasonable supporting documentation.
6. **Irrigation.** Grantee agrees to provide an irrigation system providing 100% coverage of all landscaped or sodded areas of the Land and the areas between the Land and the adjoining public roads.
7. **Grantee's Liability for Damage.** Grantee shall not damage or cause or permit to be damaged any property or improvements on any land owned by Grantor, or any Community Development District, or any commercial or residential property owners association, which

improvements include, but are not limited to, streets, drainage lines, central water lines, central sewer lines, signage, landscaping, entry features, irrigation systems, lakes, lake banks, wetlands, or littoral areas. Grantee will have full responsibility and liability for the reconstruction or repair of any such improvements which are damaged by Grantee's construction activities.

8. Permits. If there are water management tracts, wetlands, or other areas subject to permits issued by the South Florida Water Management District ("SFWMD") and/or Army Corp of Engineers ("ACOE") with respect to the Land (collectively, "Water Permits"), Grantee shall: (i) accept a partial transfer of the Water Permits applicable to the Land, (ii) comply with the Water Permits applicable to the Land, (iii) work under the Water Permits with others who are entitled to work under the Water Permits applicable to the Land, and/or (iv) assist in closing out the Water Permits and establishing Water Permits in Grantee's own name.

Grantor shall have the right to assign its rights under these Restrictive Covenants to an assignee by an assignment recorded in the Public Records of St. Lucie County, Florida (such assignee being the "Assignee"). Upon such assignment, the Assignee shall have all rights of Grantor under these Restrictive Covenants, and the Grantor shall no longer have such rights. After assignment of such rights to the Assignee, any waiver or amendment of these Restrictive Covenants shall require the written consent of the Assignee and not the Grantor.

Public
Copy