

This Instrument prepared by
And after recording and return to:

Maria V. Currais, Esq.
Weiss Serota Helfman Cole & Bierman, PL
2525 Ponce de Leon Boulevard, Suite 700
Coral Gables, FL 33134

Parcel ID: Portion of 4315-801-0005-000/3

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made and delivered on September 30, 2021, by 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 BUSINESS CENTER, LLC, a Florida limited liability company, whose mailing address is 1935 Commerce Lane, Unit 5, Jupiter, Florida 33458 (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:

See attached Exhibit A which is incorporated herein (the "Land").

SUBJECT TO:

1. Taxes and assessments for the year 2021 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 Land;
2. Zoning restrictions and prohibitions imposed by governmental authority;
3. Easements restrictions, and all other matters of public record (it not being the intent to reimpose same);
4. Matters which would be shown on an accurate survey;
5. Rights of any parties in possession;
6. The applicable governmental requirements, approvals and restrictions imposed by the Commercial Charter for Tradition, recorded in Official Records Book 2098, Page 1697, 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 B 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.

Witnesses:

GRANTOR:

Signature: M. Carbal

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

Print name: Margaret Carland

Signature: [Signature]

By: [Signature]
Russ Blackburn, CEO

Print name: Dana Archer

STATE OF FLORIDA

COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization on this 30 day of September, 2021, by Russ Blackburn, as CEO of PORT ST. LUCIE GOVERNMENTAL FINANCE CORPORATION, a Florida not for profit corporation, on behalf of the corporation therein, who is [X] personally known to me, or who has [] produced the following identification

[Signature]

Notary Public, State of Florida

SEAL



DANA ARCHER
Commission # GG 274539
Expires December 18, 2022
Bonded Thru Budget Notary Services

Exhibit A to Special Warranty Deed

LEGAL DESCRIPTION OF THE LAND

A PORTION OF LOT 4, ACCORDING TO THE PLAT OF SOUTHERN GROVE PLAT NO. 26, AS RECORDED IN PLAT BOOK 84, PAGE 35 OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF SAID LOT 4, SAID CORNER BEING THE INTERSECTION OF THE SOUTH LINE OF SAID LOT 4 AND THE WEST RIGHT OF -WAY LINE OF HEGENER DRIVE (A 100.00-FOOT-WIDE RIGHT-OF-WAY, AS RECORDED IN PLAT BOOK 84, PAGE 35 OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA) THENCE SOUTH 73°58'33" WEST, ALONG SAID SOUTH LINE, A DISTANCE OF 465.83 FEET TO A POINT OF NON-RADIAL INTERSECTION WITH A CURVE CONCAVE WESTERLY, SAID CURVE HAS A RADIUS OF 5,475.04 FEET, FROM SAID INTERSECTION, A RADIAL LINE BEARS SOUTH 75°28'57" WEST, SAID CURVE BEING THE WEST LINE OF WATER MANAGEMENT TRACT 1 (WMT-1) OF THE PLAT OF SOUTHERN GROVE PLAT NO. 14, AS RECORDED IN PLAT BOOK 71, PAGE 35 OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE NORTHERLY ALONG SAID WEST TRACT LINE AND ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 04°23'48" AN ARC DISTANCE OF 420.13 FEET; THENCE NORTH 73°58'33" EAST, A DISTANCE OF 198.98 FEET TO THE AFOREMENTIONED WEST RIGHT-OF-WAY LINE OF HEGENER DRIVE AND A POINT OF NON-RADIAL INTERSECTION WITH A CURVE CONCAVE NORTHEASTERLY, SAID CURVE HAS A RADIUS OF 1,400.00 FEET, FROM THIS INTERSECTION A RADIAL LINE BEARS NORTH 45°32'07" EAST; THENCE ALONG SAID WEST RIGHT-OF-WAY LINE THE FOLLOWING TWO COURSES AND DISTANCES: SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 09°49'44" AN ARC DISTANCE OF 240.17 FEET TO A POINT OF REVERSE CURVATURE, SAID CURVE IS CONCAVE SOUTHWESTERLY AND HAS A RADIUS OF 1,300.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 11°29'59" AN ARC DISTANCE OF 260.92 FEET TO THE POINT OF BEGINNING.

Parcel Identification Number: 4315-801-0005-000/3

Exhibit B to Special Warranty Deed

RESTRICTIVE COVENANTS

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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. **Permitted Use.** Grantee expressly acknowledges that its right to use the Land will be limited to the right to develop up to 55,000 square feet of a building for Industrial and ancillary office use, only (the "Permitted Use"), in accordance with the Southern Grove DRI Amended and Restated Development Order adopted by City of Port St. Lucie Resolution 21-R05 and recorded in Official Records Book 4557, Page 2275 of the Public Records of St. Lucie County, Florida ("Southern Grove DRI"). Grantee acknowledges and agrees that Grantee shall not use the Land for anything other than the Permitted Use without (i) the prior written consent of Grantor, which may be withheld by the Grantor in its sole discretion, and (ii) an express acknowledgment by Grantee of the changes in the SAD Assessments and the CDD Assessments applicable to the Land as a result of the change in the Permitted Use.

2. **Covenant to Open and Operate – Sale.** Grantee acknowledges that its construction of the Permitted Use is a material inducement for Grantor conveying the Land to Grantee. In the event that 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) prior to constructing the building and opening for business, then Grantee agrees to pay Grantor an amount payable in cash or by wire transfer from Grantee to Grantor (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 to carry the Land such as closing costs, brokerage commissions, taxes, assessments, insurance, interest, finance charges, etc., with respect 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) days of receipt of any consideration for the Land or portions thereof by Grantee. 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 the Land sold, from Grantee to an unaffiliated third-party, and, regardless of whether such unaffiliated third party sells the Land, or portion thereof, to a subsequent purchaser prior to opening, no further or additional Sales Payment shall be due to Grantor; and (ii) in the event of a foreclosure, deed in lieu or court ordered or sanctioned conveyance to an unaffiliated third party, or in connection with a condemnation or taking by eminent domain, there shall be no Sales Payment due to Grantor. The provisions of this section shall be a covenant running with the Land until the earlier to occur of (the "Release Date") (i) Grantee opening for business for one (1) day on the Land, or (ii) the first sale of the Land, or for that portion of the Land sold, from Grantee to an unaffiliated third-party. Grantor hereby agrees to deliver to Grantee a release of this covenant in recordable form promptly following the Release Date.

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.

3. Grantee agrees to comply with any land use or other consent, authorization, variance, waiver, license, permit, approval, development order, or entitlement issued or granted by or from any Governmental Authority and applicable to the Land. Governmental Authority shall mean any federal, state, county, municipal, or other governmental department, entity, authority, commission, board, bureau, court, or agency; any insurance underwriting board or insurance inspection bureau; and any other body exercising similar functions.
4. 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, and (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.