

This Instrument prepared by:  
Andrew Demers, Esq.  
Weiss Serota Helfman Cole & Bierman, P.L.  
2525 Ponce de Leon Boulevard, Suite 700  
Coral Gables, Florida 33134

Record and return to:  
Chill Build PSL, LLC  
11201 USA Pkwy, Ste. 300  
Fishers, Indiana 46037

### SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made and delivered on July 13, 2023 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 Chill Build PSL, LLC, a Delaware limited liability company, whose mailing address is 11201 USA Pkwy, Suite 300, Fishers, Indiana 46037 (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

#### SUBJECT TO:

1. Taxes and assessments for the year 2023 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. All matters of record as reflected by an accurate title search of the property or otherwise shown on Schedule B-II of that certain Pro Forma Owner's Policy of Title Insurance, Policy Number 1176769 O issued by First American Title Insurance Company and listed on Exhibit B attached hereto;
4. Those matters shown on that certain ALTA/NSPS Land Title Survey dated June 23, 2023 by Culpepper & Terpening Consulting Engineers as Job No. 21-248 or an accurate survey of the Property;
5. Any matter created by or through Grantee;

6. The applicable governmental requirements, approvals and restrictions imposed by the Commercial Charter for Tradition, recorded in Official Records Book 2098, Page 1697, of the Public Records of St. Lucie County, Florida, as amended; and

7. The restrictive covenants set forth in Exhibit C 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.

The conveyance contained in this Special Warranty Deed is evidence of the exercise of the option to purchase granted to JDN Enterprises, LLC as subsequently assigned to Grantee and referenced in that certain Memorandum of Purchase Option Agreement recorded in Official Records Book 4926, Page 479.

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

[SIGNATURE BLOCK ON FOLLOWING PAGE]

Witnesses:

Signature: Betty Bollinger

Print name: Betty Bollinger

Signature: Margaret Cavland

Print name: Margaret Cavland

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 12 day of July, 2023, by Jesus Merejo, 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 \_\_\_\_\_.

Betty Bollinger  
Notary Public, State of Florida

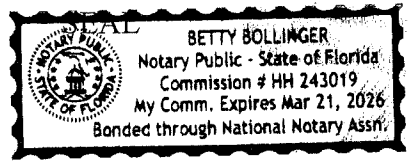


Exhibit A to Special Warranty Deed

LEGAL DESCRIPTION

Lot 6, of Southern Grove Plat No. 43, as Recorded in Plat Book 109, Page 22, of the Public Records of St. Lucie County, Florida.

When Recorded Return To: Cohen  
First American Title Insurance Company  
National Commercial Services  
101 S. Hanley Rd., Suite 575  
St. Louis, Missouri 63105  
File No. NCS- 1176769

Exhibit B to Special Warranty Deed

1. Matters shown on the Plat of Southern Grove Plat No. 43, recorded in Plat Book 109, Pages 22 through 25, inclusive.
2. Ordinance No. 95-039 (Land Use and Development) recorded October 27, 1995, in Official Records Book 981, Page 1615, together with Ordinance No. 95-039 recorded January 4, 1996, in Official Records Book 992, Page 2862, Ordinance No. 99-001 recorded February 15, 1999, in Official Records Book 1203, Page 1026, and Ordinance No. 00-002 recorded May 23, 2000, in Official Records Book 1301, Page 2302, of the Public Records of St. Lucie County, Florida.
3. Notice of Establishment of the Westchester No. 1 Community District recorded October 19, 2001, in Official Records Book 1446, Page 1324 together with and as affected by: Notice of Establishment of the Southern Grove Community Development District No. 5A as recorded May 9, 2007, in Official Records Book 2814, Page 1392; Ordinance No. 07-042 recorded September 12, 2007, in Official Records Book 2878, Page 2012; Agreement to Dedicate and Complete-Public Infrastructure by and between Tradition Land Company, LLC f/k/a PSL Acquisitions I, LLC, and Southern Grove Community Development District No. 5 as recorded December 18, 2014, in Official Records Book 3700, Page 1922; True-Up Agreement by Tradition Land Company, LLC f/k/a PSL Acquisitions I, LLC, an Iowa limited liability company and the Southern Grove Community Development District No. 5 recorded December 18, 2014, in Official Records Book 3700, Page 1930; Notice of Public Financing and Maintenance of Improvements - Southern Grove Community Development District Nos. 1 through 6 as recorded January 16, 2015, in Official Records Book 3708, Page 1198; Assignment of Dedications, Reservations, Easements and Rights-Of-Way recorded August 11, 2017, in Official Records Book 4030, Page 1147, all of the Public Records of St. Lucie County, Florida.
4. Terms and provisions for Commercial Charter for TRADITION recorded November 23, 2004, in Official Records Book 2098, Page 1697, as amended or affected by: First Amendment to Commercial Charter for Tradition recorded July 6, 2006, in Official Records Book 2605, Page 908; Amendment to the Commercial Charter for Tradition recorded April 17, 2008, in Official Records Book 2963, Page 369; Amendment to the Commercial Charter for Tradition recorded January 12, 2010, in Official Records Book 3161, Page 2290; Supplement to Commercial Charter for Tradition recorded November 5, 2010 in Official Records Book 3243, Page 651; Supplement to Commercial Charter for Tradition recorded December 30, 2010, in Official Records Book 3257, Page 89; Amendment to the By-Laws of The Tradition Commercial Association, Inc., a Florida corporation not-for-profit as recorded March 7, 2011 in Official Records Book 3274, Page 846; Assignment of Founder's Rights (Tradition Commercial Charter) to PSL Acquisitions, LLC, an Iowa limited liability company d/b/a PSL Acquisitions I, LLC as recorded September 19, 2011, in Official Records Book 3325, Page 1277, Supplement to Commercial Charter recorded June 16, 2015, in Official Records Book 3757, Page 2243; Certificate of Amendment recorded July 9, 2015 in Official Records Book 3766, Page 637; Supplement to Commercial Charter for Tradition recorded December 30, 2015 in Official Records Book 3822, Page 794; Supplement to Commercial Charter for Tradition recorded March 4, 2016 in Official Records Book 3843, Page 863; Supplement and Amendment to Commercial Charter for Tradition recorded April 22, 2016 in Official Records Book 3860, Page 2185; Supplement and Amendment to Commercial Charter for Tradition recorded April 22, 2016 in Official Records Book 3860, Page 2193; Supplement to Commercial Charter for Tradition recorded June 3, 2016 in Official Records Book 3875, Page 2326; Supplement to Commercial Charter for Tradition recorded September 1, 2016 in Official Records Book 3908, Page 1193;

Supplement to Commercial Charter for Tradition recorded September 15, 2016 in Official Records Book 3912, Page 2518; Supplement to Commercial Charter for Tradition recorded November 9, 2016 in Official Records Book 3931, Page 209; Supplement to Commercial Charter for Tradition recorded December 22, 2016 in Official Records Book 3946, Page 504; Supplement to Commercial Charter for Tradition recorded December 22, 2016 in Official Records Book 3946, Page 532; Supplement to Commercial Charter for Tradition recorded December 29, 2016 in Official Records Book 947, Page 2329; Supplement to Commercial Charter for Tradition recorded December 29, 2016 in Official Records Book 3947, Page 2825; Supplement to Commercial Charter for Tradition recorded December 29, 2016 in Official Records Book 3948, Page 93; Supplement to Commercial Charter for Tradition recorded February 1, 2017 in Official Records Book 3959, Page 206; Supplement to Commercial Charter for Tradition recorded December 1, 2017 in Official Records Book 4070, Page 1034, all of the Public Records of St. Lucie County, Florida. Supplement to Commercial Charter for Tradition recorded November 30, 2020 in Official Records Book 4514, Page 438.

5. Terms and provisions for Annexation and Development Agreement by and among Horizons Acquisition 5, LLC, Horizons Acquisition 2, LLC, St. Lucie Associates II, LLLP, and St. Lucie Associates III, LLLP, ACR Properties, LLC; and the City of Port St. Lucie, as recorded January 13, 2005 in Official Records Book 2137, Page 2419, and as affected by first, second, third, and fourth amendments (unrecorded), and as affected by Partial Release recorded November 25, 2008 in Official Records Book 3036, Page 2348, and as affected by Fifth Amendment recorded January 8, 2010 in Official Records Book 3160, Page 2856, and as affected by Ordinance 10-17 and the Sixth Amendment recorded in Official Records Book 3254, page 1362, and as affected by Final Release recorded December 17, 2010 in Official Records Book 3254, page 1355, of the Public Records of St. Lucie County, Florida.
6. Notice of Adoption of the Development Order for The Southern Grove Development of Regional Impact as recorded October 30, 2006 in Official Records Book 2689, Page 189, and as affected by: Educational Facilities Impact Fee Credit Agreement by and between Horizons Acquisition 5, LLC and Horizons St. Lucie Development, LLC and The School Board of St. Lucie County, Florida (Southern Grove DRI) as recorded October 5, 2007 in Official Records Book 2889, Page 650; Settlement Agreement Including Impact Fee Credit Agreement by and between St. Lucie County, Florida and Development Entities as recorded November 20, 2007 in Official Records Book 2906, Page 1203; Amended and Restated Assignment and Certificate recorded January 24, 2018 in Official Records Book 4090, Page 655; Assignment and Assumption of Development Rights, recorded June 28, 2018 in Official Records Book 4150, Page 2734, of the Public Records of St. Lucie County, Florida.
7. Terms and provisions for Waiver and Consent as to Special Assessments as recorded October 8, 2007 in Official Records Book 2889, Page 2823, as affected by: Waiver as to Special Assessments recorded December 27, 2007 in Official Records Book 2920, Page 2681, of the Public Records of St. Lucie County, Florida.
8. Blanket Flowage Easement [Village Parkway-Southern Grove] granted to the City of Port St. Lucie for surface water drainage recorded November 7, 2007 in Official Records Book 2902, Page 1220, of the Public Records of St. Lucie County, Florida.
9. Assignment and Direction from Core Communities, LLC, through its affiliates, Horizons St. Lucie Development, LLC, Horizons Acquisition 5, LLC and Tradition Development Company, LLC, to Tradition Community Development District No. 1 as recorded March 4, 2009 in Official Records Book 3065, Page 1878, of the Public Records of St. Lucie County, Florida.

10. Terms and provisions for Resolution 11-R06 authorizing an Interlocal Agreement relating to irrigation service with the Developments known as Tradition and Southern Grove recorded March 16, 2011 in Official Records Book 3276, Page 1487, of the Public Records of St. Lucie County, Florida.
11. Amended and Restated District Development Interlocal Agreement by and among Southern Grove Community Development District No. 1, Southern Grove Community Development District No. 2, Southern Grove Community Development District No. 3, Southern Grove Community Development District No. 4, Southern Grove Community Development District No. 5, and Southern Grove Community Development District No. 6 as recorded May 15, 2013, in Official Records Book 3517, Page 2267, as affected by: Second Amended and Restated District Development Interlocal Agreement by and among Southern Grove Community Development District Nos. 1, 2, 3, 4, 5 and 6 as recorded July 16, 2013, in Official Records Book 3539, Page 672; Interlocal Agreement Among the Port St. Lucie Community Redevelopment Agency, The City of Port St. Lucie, and The Southern Grove Community Development District No. 1, as recorded in Official Records Book 3628, Page 2887, and Partial Assignment of Dedications to Southern Grove Community Development District No. 5 as recorded December 18, 2014, in Official Records Book 3700, Page 1904 and partial assignment of dedications recorded December 18, 2014, in Official Records Book 3700, page 1910, of the Public Records of St. Lucie County, Florida.
12. Use Restriction as set forth in instrument recorded December 30, 2015, in Official Records Book 3822, Page 798, of the Public Records of St. Lucie County, Florida.
13. Covenants, Conditions and Restrictions as set forth in Special Warranty Deed recorded June 28, 2018 in Official Records Book 4150, Page 2692; as affected by First Modification of Deed Restrictions recorded in Official Records Book 4530, Page 1206, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
14. Drainage Easement, granted from Port St. Lucie Governmental Finance Corporation, a Florida not-for profit corporation to Tradition Land Company, LLC, an Iowa limited liability company, recorded June 28, 2018 in Official Records Book 4150, Page 2743; as affected by Partial Abandonment & Termination of Drainage Easement recorded in Official Records Book 4536, Page 1870, of the Public Records of St. Lucie County, Florida.
15. Terms and conditions of the Post Closing Agreement between Port St. Lucie Governmental Finance Corporation and Tradition Land Company, LLC recorded June 28, 2018, in Official Records Book 4150, Page 2787, of the Public Records of St. Lucie County, Florida.
16. Terms and conditions of the Founder's Consent Agreement between Mattamy Palm Beach, LLC and Port St. Lucie Government Finance Corporation recorded September 18, 2018, in Official Records Book 4181, Page 2085.
17. Irrigation System Interlocal Agreement recorded in Official Records Book 3967, Page 2036 as affected by Joinder recorded in Official Records Book 4935, Page 803, of the Public Records of St. Lucie County, Florida.

Exhibit C 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. **Permitted Use.** Grantee expressly acknowledges that its right to use the Land will be limited to the right to develop 380,000 square feet for Industrial Use (the "Permitted Use") and will be governed by the terms and conditions set forth in 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.
2. **Sales of Land to Non-Target Industry.** Grantee acknowledges that its capital investment and the employment opportunities related to the Permitted Use is a material inducement for Grantor to convey the Land to Grantee. In the event that Grantee sells the Land, or any portion thereof, prior to the substantial completion of an approximately 380,000 square foot refrigerated and/or frozen warehouse (the "Project"), as evidenced by the issuance of a temporary Certificate of Occupancy ("Completion of the Project"), to an unaffiliated, third party (i.e., any person or entity that is not an Affiliate or a Permitted Assignee (as defined in the Purchase and Sale Agreement between Grantor and Grantee) of Grantee) that, in Grantor's reasonable discretion, is not a Target Industry paying average wages above the St. Lucie County average wage, Grantee agrees to pay Grantor an amount payable in cash or by wire transfer from Grantee to Grantor (the "Sales Payment") equal to one half 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 less (i) the Infrastructure Credit, and (ii) all bona fide third party costs such as closing costs, brokerage commissions, taxes, assessments, insurance, interest, finance charges and due diligence costs, 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. Grantee and Grantor acknowledge and agree that, unless a potential purchaser is a Target Industry paying average wages above the St. Lucie County average wage, the following conditions shall be met: (i) Grantee shall obtain Grantor's written consent approving the sale of the Land, or any portion thereof, which shall not unreasonably be withheld; and (ii) the sales price shall be, at least, the fair market value of the Land, confirmed by an appraisal. Grantor shall only be entitled to the Sales Payment for sales meeting the requirements outlined herein that take place prior to Completion of the Project. The provisions of this section shall terminate upon the Completion of the Project or upon making the Sales Payment for Land, or portions of Land, sold.
3. **Lease of Improvements to Non-Target Industry.** Grantee acknowledges that its capital investment and the employment opportunities related to the Permitted Use is a material



inducement for Grantor to convey the Land to Grantee. If Grantee leases the Project, or any portion thereof, to an unaffiliated, third party (i.e., any person or entity that is not an Affiliate or a Permitted Assignee (as defined below) of Grantee) and the lessee, in Grantor's reasonable discretion, is not a Targeted Industry paying average wages above the St. Lucie County average wage, Grantee agrees to pay Grantor an amount payable in cash or by wire transfer from Grantee to Grantor (the "Lease Payment") equal to \$0.20 per square foot of the proportionate share of the net usable Land associated with the lease, payable within five (5) days of receipt of any consideration for the Land or portions thereof by Grantee. For example, if the lessee leases 25% of the leasable area of the Project, then the Lease Payment shall be equal to the net usable square footage of the Land multiplied by \$0.20 multiplied by 25%. The provisions of this section shall terminate with respect to all or any portion of the Project upon the first to occur of (i) the effective date of a lease to a Target Industry; or (ii) payment of the Lease Payment.

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 Commercial Charter for Tradition recorded in Official Records Book 2098, Page 1697, 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 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 within 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, if any.
7. **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. Notwithstanding the foregoing, Grantee covenants and agrees to file, or cause to be filed, all annual reports, if any, required by the ACOE to be prepared and filed with respect to the Land.

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.