

Consideration: \$4,588,000.00
Documentary Transfer Taxes: \$32,116.00

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800 SE Monterey Boulevard
Suite 200
Stuart, FL 34996

Parcel ID No.: 4434-702-0003-000

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made this 17th day of March, 2014, between ST. LUCIE LAND, LTD., a Florida limited partnership, whose address is 450 E. Las Olas Boulevard, Suite 1500, Ft. Lauderdale, FL 33301 ("Grantor"), and VERANDA ST. LUCIE LAND HOLDINGS, LLC, a Delaware limited liability company, whose address is 7807 Baymeadows Road East, Suite 205, Jacksonville, FL 32256 ("Grantee").

WITNESSETH THAT:

Grantor, for and in consideration of the sum of Ten and No/100 U.S. Dollars (\$10.00), lawful money of the United States of America, to it in hand paid by the Grantee, at or before the ensembling and delivery of these presents, the receipt of which is hereby acknowledged, has granted, bargained, sold, alienated, remised, released, conveyed and confirmed and by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee and its successors and assignees forever, the following parcel of land, situate, lying and being in the County of St. Lucie ("County"), State of Florida, and more particularly described as follows:

SEE **EXHIBIT A** ATTACHED HERETO AND MADE A PART HEREOF (the "Land")

SUBJECT, HOWEVER, TO THE FOLLOWING:

1. Real property taxes and assessments for the year 2014 and for subsequent years.
2. Zoning and other regulatory laws and ordinances affecting the Land.
3. Those easements, reservations, restrictions, rights of way and other matters of record, set forth in **EXHIBIT B** attached hereto, without reimposing same.

TOGETHER with all appurtenances, rights, tenements and hereditaments incident thereto together with all strips and gores of land lying adjacent to the Land and owned by Seller, if any, and together with all easements, privileges, rights-of-way, riparian and other water rights, lands underlying any adjacent streets or roads, and appurtenances pertaining to or accruing to the benefit of the Land.

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

AND the Grantor hereby covenants with said Grantee that it is lawfully seized of the Land hereby conveyed in fee simple; that it has good right and lawful authority to sell and convey said Land; that it hereby specially warrants the title to said Land and will defend the same against the lawful claims of any persons claiming by, through or under the said Grantor.

(Remainder of Page Intentionally Blank)

(Special Warranty Deed Signature Page)

IN WITNESS WHEREOF, Grantor has caused these presents to be signed in its name by its proper officers, and its corporate seal to be affixed, the day and year first above written.

ST. LUCIE LAND, LTD., a Florida limited partnership

By: St. Lucie Land Corp., a Florida corporation, its general partner

Judith A. Versaggi
Witness

By: Alex Muxo, Jr.
Alex Muxo, Jr., Vice President

JUDITH A. VERSAGGI
Printed Name of Witness

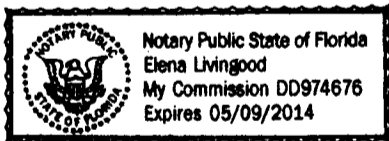
Cherrie
Witness

C. Trezona
Printed Name of Witness

STATE OF FLORIDA)
) ss.:
COUNTY OF BROWARD)

The foregoing Special Warranty Deed was acknowledged before me this 11th day of March, 2014, by Alex Muxo, Jr., as Vice President of St. Lucie Land Corp., a Florida corporation, general partner of ST. LUCIE LAND, LTD., a Florida limited partnership, on behalf of the corporation and the partnership, who is personally known to me.

(Notary Seal)



Elena Livingood
Notary Public, State of Florida
Printed Name: Elena Livingood
My commission expires: 5/9/2014

EXHIBIT A

[LEGAL DESCRIPTION]

Parcel 1 of VERANDA PLAT NO. 2, according to the Plat thereof, as recorded in Plat Book 68, Page 29 of the Public Records of St. Lucie County, Florida.

EXHIBIT B

1. Those portions of the drainage rights of way, Southbend Boulevard, Albany Drive, Gandy Street and Seaforth Street which were not abandoned by the Resolutions listed herein, as shown on the plat of Port St. Lucie Section Thirty-Eight recorded in Plat Book 15, pages 29, 29A through 29X, as affected by Resolutions vacating portions of the subject lands recorded in Official Records Book 1026, page 1456, Official Records Book 1053, page 2498, Official Records Book 1108, page 2184 and Official Records Book 1246, page 2642, as assigned by the Special Warranty Deed recorded in Official Records Book 1008, page 886, and as affected by the Assignment of Reversionary Rights recorded in Official Records Book 958, page 1617, by the Amended Order of Taking recorded in Official Records Book 1013, page 2229 and by the Assignment and Assumption Agreement recorded in Official Records Book 1141, page 2395.

2. Conservation Easement between Atlantic Gulf Communities Corporation, a Delaware corporation, and Florida Department of Environmental Protection, recorded June 1, 1995 in Official Records Book 958, page 1608, as affected by the Consent and Joinder recorded July 23, 1996 in Official Records Book 1026, page 1472, the Modification To Conservation Easement recorded November 27, 2000 in Official Records Book 1344, page 1750, and the Second Modification to Conservation Easement recorded March 18, 2004 in Official Records Book 1923, page 161.

3. Road Impact Fee Credit Agreement between St. Lucie County, Florida and Stuart Property Holdings, Ltd. recorded December 5, 1995 in Official Records Book 987, page 1403, as assigned concurrent herewith.

4. Terms, covenants, conditions and restrictions set forth in Paragraphs 2.1 and 2.2 of the Declaration of Covenants and Restrictions by Stuart Property Holdings, Ltd., a Florida limited partnership, St. Lucie Land, Ltd., a Florida limited partnership, and Atlantic Gulf Communities Corporation, a Delaware corporation, recorded May 1, 1996 in Official Records Book 1012, page 886.

5. Slope Easement granted to St. Lucie County recorded July 23, 1996 in Official Records Book 1026, page 1575.

6. Easement granted to Florida Power & Light Company recorded November 6, 1997 in Official Records Book 1108, page 2210.

7. Terms, covenants, conditions and other matters contained in the Development Agreement among St. Lucie Land, Ltd., Stuart Property Holdings, Ltd. and the City of Port St. Lucie, recorded August 31, 2004 in Official Records Book 2056, page 810, as affected by the First Amendment To Development Agreement recorded August 18, 2005 in Official Records Book 2337, page 630, the Second Amendment To Development Agreement recorded March 14, 2008 in Official Records Book 2949, page 1492, and the Third Amendment to Development Agreement recorded November 25, 2013 in Official Records Book 3581, page 2791, as assigned concurrent herewith.

8. Terms, conditions and restrictions, contained in the Lease dated December 30, 2004 by and between St. Lucie Land, Ltd., a Florida limited partnership, Stuart Property Holdings, Ltd., a Florida limited partnership and Publix Super Markets, Inc., a Florida corporation, as Tenant, as evidenced by Memorandum of Lease recorded March 10, 2005 in Official Records Book 2183, page 743 as affected by First Amendment to Memorandum of Lease recorded July 27, 2006 in Official Records Book 2622, Page 1358.

9. Terms, covenants, conditions, easements and lien rights contained in the City of Port St. Lucie Utility Systems Department 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 December 15, 2009 in Official Records Book 3153, page 2348 and by the Amended and Restated Utility Service Agreement recorded July 6, 2012 in Official Records Book 3408, page 447.

10. Terms, covenants, conditions and other matters contained in the Impact Fee Pre-Payment Agreement by and among St. Lucie Land, Ltd., Stuart Property Holdings, Ltd., VF I, LLC, and the City of Port St. Lucie recorded March 6, 2007 in Official Records Book 2773, page 657, as assigned concurrent herewith.

11. Terms, covenants, conditions and other matters contained in the Road Impact Fee Credit Agreement among St. Lucie County, Florida, Stuart Property Holdings, Ltd., VF I, LLC, and St. Lucie Land, Ltd for the Construction of a Portion of Becker Road Lying in the City Port St. Lucie, recorded August 9, 2007 in Official Records Book 2864, page 66, as assigned concurrent herewith.

12. Terms, covenants, conditions and other matters contained in the Annexation Agreement among Stuart Property Holdings, Ltd., St. Lucie Land, Ltd. and the City of Port St. Lucie recorded March 14, 2008 in Official Record Book 2949, page 1510.

13. Terms, covenants, conditions and easements contained in the City of Port St. Lucie 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 recorded November 17, 2009 in Official Record Book 3145, page 2212 and Amendment No. 2 recorded June 17, 2011 in Official Records Book 3301, page 2201, and together with the Bill of Sale dated October 7, 2009 attached as Exhibit C to the Affidavit recorded concurrent herewith.

14. Terms, covenants, conditions and easements contained in the Emergency Access Easement Agreement among Harbour Ridge Property Owners Association, Inc., St. Lucie Land, Ltd. and Stuart Property Holdings, Ltd. recorded August 26, 2008 in Official Records Book 3007, page 2897.

15. Flowage Easement granted to St. Lucie County recorded in Official Records Book 3121, page 2595 and refiled in Official Records Book 3142, page 2862.

16. Matters set forth in Environmental Resource or Surface Water Management Permit No. 43-00771-S issued by South Florida Water Management District, as disclosed by the Notice recorded March 16, 2010 in Official Records Book 3178, page 2560.

17. Terms, covenants, conditions and other matters contained in the Agreement Regarding Reuse Irrigation dated as of April 1, 2010 among Stuart Property Holdings, Ltd., St. Lucie Land Ltd., VF I, LLC and Floridian Golf Resort, as disclosed by the Memorandum of Agreement Regarding Reuse Irrigation recorded April 5, 2010 in Official Records Book 3184, page 1815, as modified by the Amended and Restated Agreement Regarding Reuse Irrigation dated as of May 24, 2011 disclosed by the Amended and Restated Memorandum of Agreement Regarding Reuse Irrigation recorded August 30, 2011 in Official Records Book 3320, page 1510. Note: The option to purchase and right of first refusal described in Paragraphs 4 and 5 of said Memorandum are not applicable to the land described in Exhibit A hereof.

18. Terms, covenants, conditions and other matters contained in the Corrective Educational Facilities Impact Fee Credit Agreement among St. Lucie Land, Ltd., Stuart Property Holdings, Ltd. and the School Board of St. Lucie County, Florida, recorded in Official Records Book 3572, page 1370, as assigned concurrent herewith.

19. Restrictions, dedications and easements shown on Veranda Plat No. 2 recorded in Plat Book 68, page 29.

All of the public records of St. Lucie County, Florida.