

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:
Costco Wholesale Corporation
45940 Horseshoe Drive, Suite 150
Sterling, Virginia 20166
Attn: Margaret McCulla

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made and delivered on January 10, 2024 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 COSTCO WHOLESALE CORPORATION, a Washington corporation, whose mailing address is Costco Wholesale Corporation, 45940 Horseshoe Drive, Suite 150, Sterling, Virginia 20166 (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 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. All matters of record as shown on an accurate title search of the Property or otherwise on Schedule B-II of that certain Title Commitment No. 11518108 issued by Chicago Title Insurance Company and listed on Exhibit B attached hereto;
4. Those matters shown on that certain ALTA/NSPS Land Title Survey dated January 4, 2024 by Culpepper & Terpening Consulting Engineers as Job No. 23-075 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.

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: Mary Ann Verillo
Print Name: Mary Ann Verillo

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

Signature: Salome Angrand
Print Name: Salome Angrand

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 9 day of January 2024, 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 _____.

Mary Ann Verillo
Notary Public, State of Florida

SEAL



Exhibit A to Special Warranty Deed

A PARCEL OF LAND LYING IN A PORTION OF LOT 1, OF SOUTHERN GROVES PLAT NO. 45 AS RECORDED IN PLAT BOOK 121, PAGE 3 OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 1, BEING ALSO A POINT ON THE SOUTH RIGHT OF WAY LINE OF E/W 3 R/W, AS RECORDED IN SOUTHERN GROVE PLAT NO. 35, AS RECORDED IN PLAT BOOK 95, PAGE 37 OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE THE FOLLOWING 7 COURSES ALONG THE EASTERLY LINE OF SAID LOT 1: THENCE SOUTH 43°53'40" EAST, A DISTANCE OF 153.73 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 509.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 11°20'06", A DISTANCE OF 100.70 FEET; THENCE SOUTH 32°33'34" EAST, A DISTANCE OF 500.00 FEET; THENCE SOUTH 34°27'54" EAST, A DISTANCE OF 773.85 FEET; THENCE SOUTH 32°34'37" EAST, A DISTANCE OF 253.03 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 1,204.39 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 12°15'30", A DISTANCE OF 257.68 FEET; THENCE SOUTH 20°19'07" EAST, A DISTANCE OF 2,336.06 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE ALONG SAID SOUTH LINE, SOUTH 70°00'00" WEST, A DISTANCE OF 93.40 FEET; THENCE NORTH 20°00'00" WEST, A DISTANCE OF 2,287.50 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 150.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", A DISTANCE OF 235.62 FEET; THENCE SOUTH 70°00'00" WEST, A DISTANCE OF 921.00 FEET; THENCE SOUTH 20°00'00" EAST, A DISTANCE OF 2,277.50 FEET TO A POINT ON THE WESTERLY LINE OF SAID LOT 1 AND THE BEGINNING OF A NON-RADIAL CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 1,067.50 FEET AND A CHORD WHICH BEARS NORTH 51°08'54" WEST, 1,104.34 FEET; THENCE THE FOLLOWING 6 COURSES ALONG THE WESTERLY LINE OF SAID LOT 1: THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 62°17'47", A DISTANCE OF 1,160.67 FEET; TO A POINT OF REVERSE CURVATURE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 932.50 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 62°17'47", A DISTANCE OF 1,013.89 FEET; THENCE NORTH 20°00'00" WEST, A DISTANCE OF 1,775.96 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 917.50 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 09°36'44", A DISTANCE OF 153.93 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, NORTH 00°02'34" EAST, A DISTANCE OF 884.76 FEET TO THE INTERSECTION WITH A NON TANGENT CURVE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 1275.00 FEET, THE CHORD OF WHICH BEARS NORTH 54°45'23" EAST, 168.46 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 168.58 FEET THROUGH A CENTRAL ANGLE OF 07°34'33" TO THE INTERSECTION WITH A NON TANGENT CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 1,925.00 FEET, THE CHORD OF WHICH BEARS NORTH 84°16'45" EAST, 354.60 FEET, SAID INTERSECTION POINT BEING THE NORTHWEST CORNER OF SAID LOT 1; THENCE THE FOLLOWING 2 COURSES ALONG THE NORTHERLY LINE OF SAID LOT 1: THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 355.10 FEET THROUGH A CENTRAL ANGLE OF 10°34'10"; THENCE NORTH 89°33'50" EAST, A DISTANCE OF 1,003.29 FEET TO THE POINT OF BEGINNING.

CONTAINING 132.68 ACRES, MORE OR LESS.

Exhibit B to Special Warranty Deed

1. Taxes and assessments for the year 2024 and subsequent years, which are not yet due and payable.
2. The terms, provisions, and conditions contained in that certain Ordinance No. 95-039, by the Board of County Commissioners of St. Lucie County, recorded in Book 981, Page 1615 of Official Records; as affected by Ordinance No. 95-039, by the Board of County Commissioners of St. Lucie County recorded in Book 992, Page 2862 of Official Records.
3. The terms, provisions, and conditions contained in that certain Ordinance No. 99-001, by the Board of County Commissioners of St. Lucie County Florida, recorded in Book 1203, Page 1026 of Official Records.
4. The terms, provisions, and conditions contained in that certain Ordinance No. 00-002, by the Board of County Commissioners of St. Lucie County, recorded in Book 1301, Page 2302 of Official Records.
5. The terms, provisions, and conditions contained in that certain Notice of Establishment of the Westchester No. 1 Community District, recorded in Book 1446, Page 1324 of Official Records; as affected by Notice of Establishment of the Southern Grove Community Development District No. 5A as recorded in Book 2814, Page 1392 of Official Records; as affected by Ordinance No. 07-042 recorded in Book 2878, Page 2012 of Official Records; as affected by Agreement to Dedicate and Complete-Public Infrastructure recorded in Book 3700, Page 1922 of Official Records; as affected by True-Up Agreement recorded in Book 3700, Page 1930 of Official Records; as affected by Notice of Public Financing and Maintenance of Improvements - Southern Grove Community Development District Nos. 1 through 6, recorded in Book 3708, Page 1198 of Official Records; as affected by Assignment of Dedications, Reservations, Easements and Rights-of-Way recorded in Book 4030, Page 1147, of Official Records.
6. The terms, provisions, and conditions contained in that certain Amended and Restated Commercial Charter for Tradition and Amended and Restated Articles of Incorporation and Amended and Restated By-Laws of Tradition Commercial Association, Inc. recorded in Book 4512, Page 1357, of Official Records; as affected by Amendment and Restated Commercial Charter for Tradition, recorded in Book 4926, Page 1763 of Official Records; as affected by Supplement to Amended and Restated Commercial Charter for Tradition, recorded in Book 5016, Page 1488 of Official Records.
7. Terms and Conditions of the Annexation Agreement between Horizons Acquisition 5, LLC, a Florida limited liability company, Horizons Acquisition 2, LLC, a Florida limited liability company, St. Lucie Associates II, LLLP, a Florida limited liability limited partnership, and St. Lucie Associates III, LLLP, a Florida limited liability limited partnership, ACR Properties, LLC, a Florida limited liability company and the City of Port St. Lucie, a Florida municipal corporation recorded in Book 2137, Page 2419 of Official Records; as affected by Partial Release from Annexation Agreement, recorded in Book 3036, Page 2348 of Official Records; as affected by Fifth Amendment to Annexation

Agreement recorded in Book 3160, Page 2856 of Official Records; as affected by Ordinance 10-17 and the Sixth Amendment recorded in Book 3254, Page 1362 of Official Records; as affected by Final Release recorded in Book 3254, Page 1355 of Official Records.

8. The terms, provisions, and conditions contained in that certain Notice of Adoption of the Development Order for the Southern Grove Development of Regional Impact, recorded in Book 2689, Page 189 of Official Records; as affected by Educational Facilities Impact Fee Credit Agreement between Horizons Acquisition 5, LLC and Horizons St. Lucie Development, LLC and the School Board of St. Lucie County, Florida (Southern Grove DRI), recorded in Book 2889, Page 650 of Official Records; as affected by Settlement Agreement including Impact Fee Credit Agreement recorded in Book 2906, Page 1203 of Official Records; as affected by Amended and Restated Assignment and Certificate recorded in Book 4090, Page 655 of Official Records; as affected by Assignment and Assumption of Development Rights recorded in Book 4150, Page 2734 of Official Records.
9. The terms, provisions, and conditions contained in that certain Waiver and Consent as to Special Assessments recorded in Book 2889, Page 2823 of Official Records; as affected by Waiver as to Special Assessments recorded in Book 2920, Page 2681 of Official Records.
10. Easement granted from Horizons Acquisition 5, LLC, a Florida limited liability company to the City of Port St. Lucie, a Florida municipal corporation, recorded in Book 2902, Page 1220 of Official Records; as affected by Partial Abandonment and Termination of Blanket Flowage Easement, recorded in Book 4921, Page 1121 of Official Records.
11. The terms, provisions, and conditions contained in that certain Fire Development and Impact Fee Agreement for Southern Grove Development Impact and Western Grove Development of Regional Impact recorded in Book 2916, Page 661 of Official Records; as affected by First Amendment to Fire/EMS Development and Impact Fee Agreement for Southern Grove Development of Regional Impact and Western Grove Development of Regional Impact recorded in Book 3062, Page 938 of Official Records.
12. The terms, provisions, and conditions contained in that certain Assignment and Direction, recorded in Book 3065, Page 1878 of Official Records.
13. The terms, provisions, and conditions contained in that certain Resolution 11-R06, by the City of Council of the City of Port St. Lucie Florida, recorded in Book 3276, Page 1487 of Official Records.
14. Terms and conditions of the Amended and Restated District Development Interlocal Agreement between 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 recorded in Book 3517, Page 2267 of Official Records; as affected by Second Amended and Restated District Development Interlocal Agreement recorded in Book 3539, Page 672 of Official Records; as affected by 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 Book 3628, Page 2887 of Official Records; as affected by Partial Assignment of Dedications recorded in Book 3700, Page 1904 of Official Records; as affected by Partial Assignment of Dedications recorded in Book 3700, Page 1910 of Official Records.

15. The terms, provisions, and conditions contained in that certain Use Restriction recorded in Book 3822, Page 798 of Official Records.
16. Notice of Adoption of the Amended and Restated Development Order for the Southern Grove Development of Regional Impact recorded in Official Records Book 3826, Page 2235; as affected by Assignment and Assumption of Development Rights recorded in Official Records Book 4150, Page 2734; Assignment and Assumption of Development Rights recorded in Official Records Book 4919, Page 2309.
17. Covenants, conditions and restrictions as set forth in Special Warranty Deed recorded as Book 4150, Page 2692 of Official Records; as affected by First Modification of Deed Restrictions recorded in Book 4530, Page 1206 of Official Records; as affected by Assignment and Assumption of Development Rights, recorded in Book 5016, Page 1504, of Official Records.
18. Terms and conditions of the Billboard Agreement between Tradition Land Company, LLC, an Iowa limited liability company and Port St. Lucie Governmental Finance Corporation, a Florida not for profit corporation and Clear Channel Outdoor Inc., recorded in Book 4150, Page 2716 of Official Records; as re-recorded in Book 4151, Page 417 of Official Records.
19. 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 in Book 4150, Page 2743 of Official Records; as affected by Partial Abandonment and Termination of Drainage Easement recorded in Book 4536, Page 1870 of Official Records; as affected by Partial Abandonment Termination of Drainage Easement recorded in Book 4923, Page 2775 of Official Records.
20. Terms and conditions of the Post-Closing Agreement between Port St. Lucie Governmental Finance corporation, a Florida not-for-profit corporation and Tradition Land Company, LLC, an Iowa limited liability company recorded in Book 4150, Page 2787 of Official Records.
21. The terms, provisions, and conditions contained in that certain Founder's Consent recorded in Book 4181, Page 2085 of Official Records.
22. Covenants, Conditions and Restrictions as set forth in Special Warranty Deed recorded on as Book 4919, Page 2299, of Official Records.

23. Conditions and easements as set forth on the plat of Southern Grove Plat No. 45 recorded in Plat Book 121, Pages 3 through 6.

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 (and certain contiguous land previously acquired by Grantee) will be limited to the right to develop up to 1,900,000 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 up to 525,000 square foot distribution facility (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 below) 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 not less than 525,000 square feet of improvements comprising 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 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 "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; (ii) payment of the Lease Payment; or (iii) the occupancy and operation of 525,000 square feet of the Project by a Target Industry for a period of three (3) years.

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.

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.

Grantor acknowledges and agrees that the Restrictive Covenants previously recorded against Lot 7, of Southern Grove Plat No. 43, as Recorded in Plat Book 109, Page 22, of the Public Records of St. Lucie County, Florida by means of the Special Warranty Deed recorded on November 29, 2022 at Book 4919, Page 2299 are hereby replaced and superseded in their entirety by the foregoing Restrictive Covenants which shall hereafter apply to the entirety of Lot 1, Southern Grove Plat No. 45, according to the plat thereof, recorded in Plat Book 121 Pages 3 through 6 inclusive, Public Records of Saint Lucie County, Florida.

Record and return to:
Costco Wholesale Corporation
45940 Horseshoe Drive, Suite 150
Sterling, Virginia 20166
Attn: Margaret McCulla

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made and delivered on January 30, 2025 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 COSTCO WHOLESALE CORPORATION, a Washington corporation, whose mailing address is Costco Wholesale Corporation, 45940 Horseshoe Drive, Suite 150, Sterling, Virginia 20166 (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 Property")

SUBJECT TO:

1. Taxes and assessments for the year 2025 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 shown on an accurate title search of the Property or otherwise on Schedule B-II of that certain Title Commitment No. 11540343 issued by Chicago Title Insurance Company dated January 17, 2025 and listed on Exhibit B attached hereto;
4. Those matters shown on that certain ALTA/NSPS Land Title Survey dated January 27, 2025 by Culpepper & Terpening Consulting Engineers as Job No. 23-075.02 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 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; 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.

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: *Diana L. Sanchez*
Print Name: DIANA L. SANCHEZ

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

Signature: *M. Carland*
Print Name: Margaret Carland

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 28 day of January 2025, 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 ☒ personally known to me, or who has ☐ produced the following identification _____.

Diana L. Sanchez
Notary Public, State of Florida

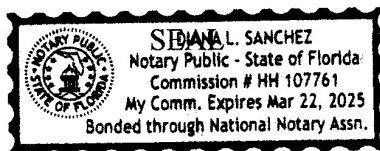


Exhibit A to Special Warranty Deed

Tract 1, Southern Grove Plat No. 47, as recorded in Plat Book 129, Page 13, of the Public Records of St. Lucie County, Florida.

Un-Official Copy

Exhibit B to Special Warranty Deed

1. Taxes and assessments for the year 2025 and subsequent years, which are not yet due and payable.
2. Ordinance No. 95-039 by the Board of County Commissioners of St. Lucie County, Florida recorded in Official Records Book 981, Page 1615, as affected by Ordinance No. 95-039 recorded in Official Records Book 992, Page 2862, Public Records of St. Lucie County, Florida.
3. Ordinance No. 99-001 by the Board of County Commissioners of St. Lucie County, Florida recorded in Official Records Book 1203, Page 1026, aforesaid records.
4. Ordinance No. 00-002 by the Board of County Commissioners of St. Lucie County, Florida recorded in Official Records Book 1301, Page 2302, aforesaid records.
5. Terms, covenants, conditions, restrictions, easements, assessments and possible liens created by and set forth in Community Charter for Tradition recorded in Official Records 1700, Page 868, and amended by Commercial Charter for Tradition recorded in Official Records Book 2098, Page 1697, Certificate of Recording Amended and Restated Community Charter for Tradition and Amended and Restated Articles of Incorporation and Amended and Restated By-Laws of Tradition Community Association, Inc. recorded in Official Records Book 4240, Page 2638, as amended by Amendment to Amended and Restated Community Charter for Tradition recorded in Official Records Book 4331, Page 1864, Amendment to Amended and Restated Community Charter for Tradition and Amended and Restated By-Laws of Tradition Community Association, Inc. recorded in Official Records Book 4494, Page 261, Amendments to Amended and Restated Community Charter for Tradition recorded in Official Records Book 4504, Page 612, Official Records Book 4507, Page 2248, Certificate of Recording Amended and Restated Community Charter for Tradition and Amended and Restated Articles of Incorporation and Amended and Restated By-Laws of Tradition Community Association, Inc. recorded in Official Records Book 4512, Page 1357, Amendment to Amended and Restated Community Charter for Tradition recorded in Official Records Book 4641, Page 1596, Amendment to Amended and Restated By-Laws of Tradition Commercial Association, Inc. recorded in Official Records Book 4693, Page 2440, Amendment to Amended and Restated Commercial Charter for Tradition recorded in Official Records Book 4722, Page 2960, and in Official Records Book 4926, Page 1763, aforesaid records.
6. Notice of Adoption of the Development Order for the Southern Grove Development of Regional Impact recorded in Official Records Book 2689, Page 189, as amended by Notice of Adoption of the Amended and Restated Development Order for the Southern Grove Development of Regional Impact recorded in Official Records Book 3826, Page 2235, Assignment and Assumption of Development Rights recorded in Official Records Book 4076, Page 2003, Assignment and Assumption of Development Rights recorded in Official Records Book 4150, Page 2734, Notice of Adoption of the Amended and Restated Development Order for the Southern Grove Development of Regional Impact recorded in Official Records Book 4372, Page 2238, Notice of Adoption of the Amended and Restated

Order for the Southern Grove Development of Regional Impact recorded in Official Records Book 4557, Page 2275, Notice of Adoption of the Amended and Restated Order for the Southern Grove Development of Regional Impact recorded in Official Records Book 4734, Page 1752, Modification to Assignment and Assumption of Development Rights recorded in Official Records Book 4787, Page 234, Notice of Filing Consent to Reallocation of Development Rights recorded in Official Records Book 4787, Page 240, aforesaid records.

7. Notice of Establishment of the Southern Grove Community Development District No. 6 recorded in Official Records Book 2814, Page 1399, Agreement to Dedicate and Complete Public Infrastructure recorded in Official Records Book 3700, Page 1922, True-Up Agreement recorded in Official Records Book 3700, Page 1930, Notice of Public Financing and Maintenance of Improvements - Southern Grove Community Development District Nos. 1 through 6 recorded in Official Records Book 3708, Page 1198, Assignment of Dedications, Reservations, Easements and Rights-of-Way recorded in Official Records Book 4030, Page 1147, aforesaid records.
8. Educational Facilities Impact Fee Credit Agreement between Horizons Acquisition 5, LLC, Horizons St. Lucie Development, LLC, and the School Board of St. Lucie County, Florida (Southern Grove DRI) recorded in Official Records book 2889, Page 650, aforesaid records.
9. FIRE/EMS Development and Impact Fee Agreement for Southern Grove Development of Regional Impact and Western Grove Development of Regional Impact recorded in Official Records Book 2916, Page 661, as amended by First Amendment recorded in Official Records Book 3062, Page 938, Amended and Restated FIRE/EMS Development and Impact Fee Agreement for Southern Grove Development of Regional Impact and Western Grove Development of Regional Impact recorded in Official Records Book 4581, Page 182, aforesaid records.
10. Park and Recreation Impact Fee Credit Agreement between Tradition Development Company, LLC, and the City of Port St. Lucie recorded in Official Records Book 3018, Page 747, aforesaid records.
11. Restrictions, covenants, conditions, easements and other matters as contained on the Plat of Southern Grove Plat No. 3, recorded in Plat Book 61, Pages 17 through 50, as affected by Abandonment of Portion of Public Easement recorded in Official Records Book 5244, Page 320, aforesaid records.
12. Fifth Amendment to Annexation Agreement (Amending Obligations of Southern Grove Parcel Owner) recorded in Official Records Book 3160, Page 2856, aforesaid records.
13. Restrictions, covenants, conditions, easements and other matters as contained on the Plat of Southern Grove Plat No. 14, recorded in Plat Book 71, Pages 35 through 42, aforesaid records.

14. Covenants, conditions and restrictions contained in Declaration of Restrictions recorded in Official Records Book 3843, Page 878, aforesaid records.
15. Covenants, conditions, restrictions and other matters contained in Special Warranty Deed recorded in Official Records Book 4150, Page 2692, as affected by Assignment and Assumption Agreement recorded in Official Records Book 4153, Page 889, as modified by First Modification of Deed Restrictions recorded in Official Records Book 4530, Page 1206, aforesaid records.
16. Agreement by and between Tradition Land Company, LLC and Port St. Lucie Governmental Finance Corporation recorded in Official Records Book 4150, Page 2769, aforesaid records.
17. Post-Closing Agreement between Port St. Lucie Governmental Finance Corporation and Tradition Land Company, LLC, with a limited joinder by the City of Port St. Lucie recorded in Official Records Book 4150, Page 2787, as affected by Assignment and Assumption recorded in Official Records Book 4153, Page 889, Assignment of Founder's Rights recorded in Official Records Book 4153, Page 969, and Founder's Consent recorded in Official Records Book 4181, Page 2085, aforesaid records.
18. Restrictions, covenants, conditions, easements and other matters as contained on the Plat of Southern Grove Plat No. 32, recorded in Plat Book 90, Pages 12 through 14, aforesaid records.
19. Restrictions, covenants, conditions, easements and other matters as contained on the Plat of Southern Grove Plat No. 40, recorded in Plat Book 102, Pages 39 and 40, aforesaid records.
20. Interlocal Agreement to Provide Maintenance of the Stormwater Management System for the Southern Grove Community Development Districts recorded in Official Records Book 4272, Page 2721, aforesaid records.
21. Resolution No. 22-R44 by the City of Port St. Lucie recorded in Official Records Book 4924, Page 2579, aforesaid records.
22. Notice of Establishment of the Southern Grove Community Development District No. 10 recorded in Official Records Book 4928, Page 2035, aforesaid records.
23. The following matters shown on the survey prepared by Thomas P. Kiernan, PSM 6199, on behalf of Culpepper & Terpening Inc. dated July 2, 2024, under Job No. 23-075.002:

None Apparent
24. Restrictions, covenants, conditions, easements and other matters as contained on the Plat of Southern Grove Plat No. 46, recorded in Plat Book 125, Pages 17 through 20, as affected

by Abandonment of Portion of Public Easement recorded in Official Records Book 5244, Page 320, aforesaid records.

25. Utility Infrastructure Agreement recorded in Official Records Book 5211, Page 1685, aforesaid records.
26. Resolution 24-R55 by the City of Port St. Lucie recorded in Official Records Book 5220, Page 2731, aforesaid records.
27. All right, title and interest of the City of Port St. Lucie, a Florida municipal corporation, in the Quit Claim Deed to the Port St. Lucie Governmental Finance Corporation, a Florida not for profit corporation, recorded in Official Records Book 5229, Page 1454, aforesaid records.
28. Restrictions, covenants, conditions, easements and other matters as contained on the Plat of Southern Grove Plat No. 47, recorded in Plat Book 129, Pages 13 through 16, aforesaid records.

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 (and certain contiguous land previously acquired by Grantee) will be limited to the right to develop parking and other improvements which will become part of the industrial facility development project commonly referred to as "Project Everest" and located on parcels of real property adjacent to the Land in Tradition Commerce Park that were previously acquired by Buyer (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 up to 525,000 square foot distribution facility on certain land adjacent to the Land owned by Grantee (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 below) 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 not less than 525,000 square feet of improvements comprising 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 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 "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; (ii) payment of the Lease Payment; or (iii) the occupancy and operation of 525,000 square feet of the Project by a Target Industry for a period of three (3) years.
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.

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.