

Record and return to:

DEAN MEAD MINTON & MOORE
ATT: DENNIS G. CORRICK, ESQ.
1903 S. 25TH ST., SUITE 200
FORT PIERCE FL 34947
Parcel ID: 4315-801-0003-000-9

GENERAL WARRANTY DEED

THIS GENERAL WARRANTY DEED is made and delivered on the 15 day of December, 2021, by WAREHOMES PRECISION, LLC, a Florida limited liability company, whose address is 48 E. Flagler Street PH 105, Miami FL 33131 (the "Grantor"), to WAREHOMES AT TRADITION, LLC, a Florida limited liability company, whose address is 48 E. Flagler Street PH 105, Miami FL 33131 (the "Grantee") (whenever used hereunder the terms "Grantor" and "Grantee" include all the parties to this instrument; the heirs, legal representatives and assigns of individuals; and the successors and assigns of legal entities).

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

Lot 2, Plat of Southern Grove Plat No. 26, according to the plat thereof recorded in Plat Book 84, Page 35, of the public records of St. Louis County, Florida.

TOGETHER WITH an assignment of all Development Rights, permits and other rights and entitlements of Grantor regarding the Property.

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 Property;
2. Zoning restrictions and prohibitions imposed by governmental authority;
3. Easements, restrictions, and all other matters of record (it not being the intent to reimpose same;

THIS IS A CONVEYANCE OF UNENCUMBERED REAL PROPERTY FROM A PARENT ENTITY TO A WHOLLY-OWNED SUBSIDIARY, FOR NO CONSIDERATION, AND IS THEREFORE EXEMPT FROM DOCUMENTARY STAMP TAXES.

4. Matters shown on that certain ALTA/NSPS survey prepared by EDC, dated December 3, 2021 and designated as no. 21-428;

5. 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;

6. Any matter created by or through Grantor, or assented to of record by Grantor, including without limitation the assumptions set forth in that certain Assignment and Assumption of Development Rights signed by Grantor and recorded of even date herewith; and

7. The restrictive covenants set forth in Exhibit A to this Deed.

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

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

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

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

[SIGNATURE BLOCK ON FOLLOWING PAGE]

Witnesses:

Signature: [Signature]

Print name: EVAN R MARBIN

Signature: [Signature]

Print name: Sherrill Cohen Marbin

GRANTOR:

WAREHOMES PRECISION, a Florida limited liability company

By: [Signature]
Jason Morjain, Manager

STATE OF FLORIDA
COUNTY OF ~~ST. LUCIE~~ MIAMI-DADE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization on the 14th day of December, 2021, by JASON MORJAIN, as MANAGER of WAREHOMES PRECISION, LLC, a Florida limited liability company, who is personally known to me, or has produced the following identification

[Signature]
Notary Public, State of Florida

SEAL
NOTARY PUBLIC
STATE OF FLORIDA
EVAN R MARBIN
Commission # GG 243322
Expires November 30, 2022
Banded Thru Budget Notary Services

Exhibit A to General Warranty Deed

RESTRICTIVE COVENANTS

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

1. Height Restriction. Any improvements to be constructed on the Land will be restricted to the maximum height permitted by the City of Port St. Lucie's MPUD zoning regulations in effect at the time of site plan approval for the improvements.
2. Permitted Use. Unless otherwise agreed to in writing by the City of Port St. Lucie, the Land may be used only for up to 414,000 square feet of buildings for Industrial Use (the "Permitted Use") and for no other use.
3. Covenant to Open and Operate. In the event that the Grantee (or any pre-Closing assignee of 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 a building and opening for business, if, in Grantor's reasonable discretion, the buyer (or, if buyer is acting on behalf of an intended user, said intended user) is not a targeted industry paying average wages above the St. Lucie County average wage, the 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 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, (or prorated for portions for any of the Land upon which the Grantee did not open for business) 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) Grantee shall obtain Grantor's written consent approving the sale, which shall not unreasonably be withheld; (ii) the sales price shall be, at least, the fair market value of the Land, or portion thereof, which shall ipso facto be the proposed purchase price if: (1) the potential buyer is an unrelated third party; and (2) the purchase price was independently agreed upon in an arm's length transaction, unless the buyer is a targeted industry business paying average wages above the St. Lucie County average wage; (iii) Grantor shall only be entitled to the Sales Payment on sales of the Land, or for that portion of Land sold, occurring prior to completion and opening of a building thereon, from Grantee (or any pre-Closing assignee of 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) the Grantee constructing a building and 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 (or any pre-Closing assignee of Grantee) to an unaffiliated third-party. Grantor hereby agrees to deliver to Grantee (or any pre-Closing assignee of 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, LLC manager 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, management status of a limited liability company, by contract or otherwise. Seller acknowledges and agrees that a corporation, limited liability company or other entity, which is wholly-owned and controlled by Grantee, would be deemed an Affiliate of Grantee, and that the assignment of this Agreement by Grantee to such entity would be a permitted assignment and would not constitute a sale requiring a Sales Payment to Grantee hereunder. Grantor acknowledges that Grantee may seek investors which will not collectively change control of Grantee, and that such investment in Grantee shall not trigger a Sales 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 in accordance with the foregoing 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: SW Village Parkway and SW Discovery Way.
7. Grantee's Liability for Damage. Grantee shall not damage or cause or permit to be damaged any property or improvements on any land owned by Grantor, or any Community Development District, or any commercial or residential property owners association, which improvements include, but are not limited to, streets, drainage lines, central water lines, central sewer lines, signage, landscaping, entry features, irrigation systems, lakes, lake banks, wetlands, or littoral areas. Grantee will have full responsibility and liability for the reconstruction or repair of any such improvements which are damaged by Grantee's construction activities.
8. Permits. If there are water management tracts, wetlands, or other areas subject to permits issued by the South Florida Water Management District ("SFWMD") and/or Army Corp of Engineers ("ACOE") with respect to the Land (collectively, "Water Permits"), Grantee shall (i) accept a partial transfer of the Water Permits applicable to the Land, (ii) comply with the Water Permits applicable to the Land, 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.