

*Prepared by and when
recorded return to:*

Elizabeth M. Jones, Esquire
Shutts & Bowen LLP
1100 CityPlace Tower
525 Okeechobee Boulevard
West Palm Beach, FL 33401
(561) 835-8500

Parcel ID Number(s):
4315-710-0003-000-0, 4315-710-0001-000-6, 4315-710-0002-000-3 and 4315-710-0004-000-7

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, executed as of the 20th day of December, 2022, by **MATTAMY PALM BEACH LLC**, a Delaware limited liability company (the “**Grantor**”), whose mailing address is 2500 Quantum Lakes Drive, Suite 215, Boynton Beach, FL 33426, to **PEBB TRADITION SG3, LLC**, a Florida limited liability company (the “**Grantee**”), whose mailing address is 2200 Butts Road, Suite 300, Boca Raton, Florida 33431.

WITNESSETH:

That Grantor, for and in consideration of the sum of \$10.00 and other good and valuable consideration to Grantor in hand paid by Grantee, the receipt and sufficiency of which is acknowledged, has granted, bargained, and sold to Grantee and Grantee’s heirs and assigns forever, the following described real property situate, lying, and being in St. Lucie County, Florida, and legally described as follows:

See **Exhibit “A”** attached hereto and made a part hereof (the “**Property**”).

TOGETHER with all easements, tenements, hereditaments, and appurtenances belonging or in anywise appertaining to the Property, and the reversion and reversions, remainder and remainders, rents, issues, and profits of the Property, and all the estate, right, title and interest whatsoever of the Grantor in and to the Property, with the hereditaments and appurtenances to the Property.

SUBJECT, however, only to real property taxes and assessments for the year 2023 and subsequent years; zoning and other regulatory laws and ordinances; those matters described on **Exhibit “B”** attached hereto (“**Existing Exceptions**”), provided, however, that nothing herein shall be deemed to reimpose any of the foregoing; and those matters listed on **Exhibit “C”** attached hereto (“**Additional Covenants and Restrictions**”).

Grantor, as the successor “Developer” pursuant to Resolution 15-R95 by the City of Port St. Lucie adopting the Amended and Restated Development Order for the Southern Grove Development of Regional Impact, as memorialized by that 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, Public Records of St. Lucie County, Florida, as amended from time to time (the “**Development Order**”), hereby assigns to Grantee certain

Southern Grove DRI entitlements for the development of up to 160,000 square feet of commercial/retail on the Property.

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

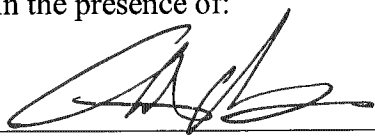
Grantor does hereby covenant with Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good right and lawful authority to sell and convey the Property, and that Grantor hereby warrants title to the Property and will defend the same against the lawful claims of all persons claiming by, through or under Grantor, but against no others.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed as of the day and year first above written.

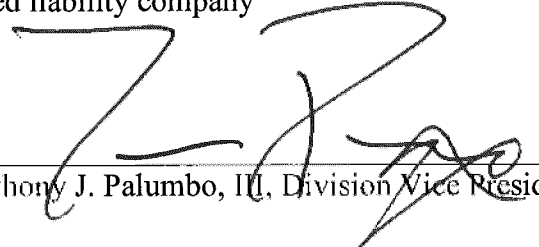
Signed, sealed, and delivered
in the presence of:

MATTAMY PALM BEACH LLC, a Delaware
limited liability company

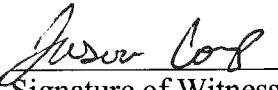


Signature of Witness 1
Antonia Balestrieri

Print name of Witness 1

By: 

Anthony J. Palumbo, III, Division Vice President



Signature of Witness 2
JASON CORP

Print name of Witness 2

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of ☒ physical presence
or ☐ online notarization, this 16 day of December, 2022, by Anthony J. Palumbo, III, as
Division Vice President of MATTAMY PALM BEACH LLC, a Delaware limited liability
company, on behalf of the company, who ☒ is personally known to me or ☐ has produced
_____ as identification.

(NOTARY SEAL)



Notary public, State of Florida

Name: _____

My commission expires: _____

Serial No.: _____

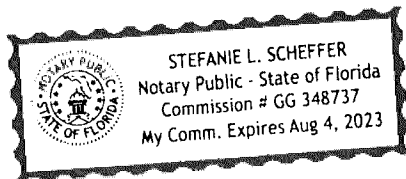


EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

ALL OF PARCEL 1, PARCEL 2, PARCEL 3, AND THE COMMERCIAL PARCEL, OF SHOPPES AT THE HEART, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 108, PAGE 29, OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA.

EXHIBIT "B"**EXISTING EXCEPTIONS**

1. Taxes and assessments for the year 2023 and subsequent years, which are not yet due and payable.
2. Ordinance No. 95-039, relating to regulation of use & development of land recorded in Official Records Book 981, Page 1615, and in Official Records Book 992, Page 2862, as affected by Ordinance No. 99-001, Amending Land Development Code, recorded in Official Records Book 1203, Page 1026, and Ordinance No. 00-002, Amending Libraries Impact Fees, recorded in Official Records Book 1301, Page 2302, of the Public Records of St. Lucie County, Florida.
3. Covenants, conditions, restrictions and other matters, including provisions creating easements, levying assessments and lien rights, 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 as recorded November 24, 2020 in Official Records Book 4512, Page 1357, as supplemented by that certain Supplements to Commercial Charter for Tradition recorded December 14, 2020, in Official Records Book 4523, Page 1525, and April 19, 2021 in Official Records Book 4593, Page 2713, as amended November 18, 2021 in Official Records Book 4722, Page 2960; and as further supplemented by that certain Supplement to Commercial Charter for Tradition dated _____, 2022 and recorded _____, 2022, in Official Records Book _____, Page _____, of the Public Records of St. Lucie County, Florida.
4. 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.
5. Preliminary Development Agreement for the Westchester Development of Regional Impact recorded May 17, 2001 in Official Records Book 1394, Page 641; together with and as affected by: Development Agreement between the Board of County Commissioners of St. Lucie County and Westchester Development Company, Phase I recorded September 25, 2001 in Official Records Book 1437, Page 2741; Notice of Adoption of the Development Order for the Tradition Development of Regional Impact recorded October 1, 2003 in Official Records Book 1810, Page 1990; Notice of Adoption of the Amended and Restated Development Order for the Tradition Development of Regional Impact recorded December 2, 2003 in Official Records Book 1853, page 2387; Notice of Adoption of the Amended and Restated Development Order for the Tradition Development of Regional Impact recorded February 28, 2006 in Official Records Book 2496, page 1459; 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, Notice of Adoption of the Amended and Restated Development Order for the Tradition Development of Regional Impact as recorded July 26, 2007 in Official Records Book 2856, page 932; Notice of Adoption of the Amended and Restated Development Order for The Southern Grove Development of Regional Impact as recorded August 21, 2007 in Official Records Book 2868, Page 1267, 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, Notice of Adoption of the Amended and Restated Development Order for the Tradition Development of Regional Impact as recorded September 9, 2008 in Official Records Book 3012, Page 1942; Notice of Adoption of

the City of Port St. Lucie Resolution 09-R34 Correcting a Scrivener's Error in Resolution 08-R82, the Amended and Restated Development Order for the Tradition Development of Regional Impact recorded March 13, 2009 in Official Records Book 3069, Page 418; Corrective Notice of Adoption of the Amended and Restated Development Order for the Tradition Development of Regional Impact recorded March 13, 2009 in Official Records Book 3069, Page 423; Impact Fee Pre-Payment Agreement recorded November 6, 2009 in Official Records Book 3143, Page 1301; Notice of Assignment of Impact Fees recorded November 9, 2009 in Official Records Book 3143, Page 2986 as re-recorded December 4, 2009 in Official Records Book 3150, Page 2025, Impact Fee Pre-Payment Agreement recorded December 17, 2009 in Official Records Book 3154, Page 2521; Impact Fee Pre-Payment Agreement recorded December 17, 2009 in Official Records Book 3154, Page 2556; Notice of Adoption of the Amended and Restated Development Order for the Tradition Development of Regional Impact recorded September 16, 2010 in Official Records Book 3230, Page 1951; Assignment of Land Use Entitlements recorded September 19, 2011 in Official Records Book 3325, Page 1285; Notice of Adoption of the Amended and Restated Development Order for The Southern Grove Development of Regional Impact recorded May 18, 2012 in Official Records Book 3391, Page 940, Notice of Adoption of the Amended and Restated Development Order for The Southern Grove Development of Regional Impact recorded December 20, 2012 in Official Records Book 3466, Page 342, Notice of Assignment of Impact Fees recorded April 15, 2014 in Official Records Book 3621, Page 2909; Notice of Adoption of the Amended and Restated Development Order for The Southern Grove Development of Regional Impact recorded April 16, 2015 in Official Records Book 3736, Page 440, Notice of Assignment of Impact Fees recorded May 8, 2015 in Official Records Book 3744, Page 734; Notice of Adoption recorded January 13, 2016 in Official Records Book 3826, Page 2235, Notice of Adoption of the Amended and Restated Development Order for the Tradition Development of Regional Impact recorded May 4, 2016 in Official Records Book 3864, Page 1840, Notice of Assignment of Impact Fees recorded February 28, 2017 in Official Records Book 3968, Page 17, Assignment and Certificate recorded December 1, 2017 in Official Records Book 4070, Page 1051, Assignment and Certificate recorded December 11, 2017 in Official Records Book 4074, Page 426, and Amended and Restated Assignment and Certificate recorded January 24, 2018 in Official Records Book 4090, Page 655; Assignment and Assumption of Development Rights recorded July 5, 2018 in Official Records Book 4153, Page 873; Assignment and Assumption recorded July 5, 2018 in Book 4153, Page 889; Assignment of Impact Fees recorded July 5, 2018 in Official Records Book 4153, Page 992, Notice of Adoption of The Amended and Restated Development Order for the Southern Grove Development of Regional Impact as recorded January 22, 2020 in Official Records Book 4372, Page 2238, and Notice of Adoption of the Amended and Restated Development Order for the Southern Grove Development of Regional Impact recorded February 17, 2021 in Official Records Book 4557, Page 2275, and Notice of Adoption of the Amended and Restated Development Order for the Southern Grove Development of Regional Impact recorded April 30, 2021 in Official Records Book 4602, Page 935; Notice of Filing Consent to Reallocation of Development Rights as recorded March 9, 2022 in Official Records Book 4787, Page 240, of the Public Records of St. Lucie County, Florida.

6. Fire/EMS Development and Impact Fee Agreement recorded December 14, 2007 in Official Records Book 2916, Page 661, as affected by First Amendment recorded in Official Records Book 3062, Page 938, as amended by 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, of the Public Records of St. Lucie County, Florida.
7. Declaration of Restrictions recorded June 18, 2009 in Official Records Book 3101, Page 127, of the Public Records of St. Lucie County, Florida.

8. Resolution No. 11-R06 authorizing an Interlocal Agreement relating to the Irrigations Service within 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.

9. 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: Ordinance 01-010 recorded October 31, 2001 in Official Records Book 1450, Page 1182; Ordinance No. 02-010 recorded April 2, 2002 in Official Records Book 1509, Page 1574; Ordinance 02-013 recorded April 2, 2002 in Official Records Book 1509, Page 1582, Ordinance 02-012 recorded April 2, 2002 in Official Records Book 1509, Page 1593, Interlocal Agreement between St. Lucie County and Westchester Community Development Districts Number One through Four recorded April 24, 2002 in Official Records Book 1518, Page 2469; District Development Interlocal Agreement recorded May 8, 2002 in Official Records Book 1525, Page 866; Final Judgment Validating Bonds recorded June 3, 2002 in Official Records Book 1535, Page 80, and Final Judgment Validating Bonds recorded June 3, 2002 in Official Records Book 1535, Page 89; Resolution 02-141 recorded August 6, 2002 in Official Records Book 1563, Page 1115, Interlocal Agreement among the Westchester Community Development District No. 1, the St. Lucie County Property Appraiser, and St. Lucie County Tax Collector recorded September 23, 2002 in Official Records Book 1584, Page 452; Agreement to Dedicate-Community Infrastructure recorded February 14, 2003 in Official Records Book 1659, Page 2439, as affected by that certain Ordinance 03-003 recorded February 17, 2003 in Official Records Book 1660, Page 219; Ordinance 03-004 recorded February 18, 2003 in Official Records Book 1660, Page 983, First Amendment to Interlocal Agreement between St. Lucie County and Westchester Community Development Districts Number One through Four recorded March 21, 2003 in Official Records Book 1678, Page 1; Notice of Establishment of the Westchester No. 1 Community District recorded April 16, 2003 in Official Records Book 1694, Page 388; Notice of Establishment of the Westchester Community Development District No. 3 recorded April 16, 2003 in Official Records Book 1694, Page 401, Notice of Establishment of the Westchester Community Development District No. 4 recorded April 16, 2003 in Official Records Book 1694, Page 411, Notice of Establishment of the Westchester Community Development District No. 5 recorded April 16, 2003 in Official Records Book 1694, Page 422, Notice of Establishment of the Westchester Community Development District No. 6 recorded April 16, 2003 in Official Records Book 1694, Page 425, First Amendment to Agreement to Dedicate-Community Infrastructure recorded December 30, 2003 in Official Records Book 1871, Page 2586; First Amendment to Interlocal Agreement recorded February 12, 2004 in Official Records Book 1899, Page 932; Ordinance No. 06-037 recorded September 7, 2006 in Official Records Book 2651, Page 13, Ordinance No. 06-036 recorded September 7, 2006 in Official Records Book 2651, Page 23, Ordinance No. 06-033 recorded September 7, 2006 in Official Records Book 2651, Page 57; Second Amendment to District Development Interlocal Agreement as recorded March 1, 2007 in Official Records Book 2770, Page 1562; Notice of Establishment of the Tradition Community Development District No. 7 recorded October 24, 2006 in Official Records Book 2685, Page 706, Notice of Establishment of the Tradition Community Development District No. 8 recorded October 24, 2006 in Official Records Book 2685, Page 714, Notice of Establishment of the Tradition Community Development District No. 9 recorded October 24, 2006 in Official Records Book 2685, Page 722, Notice of Establishment of the Tradition Community Development District No. 10 recorded October 24, 2006 in Official Records Book 2685, Page 730, Notice of Establishment of the Southern Grove Community Development District No. 1 as recorded May 9, 2007 in Official Records Book 2814, Page 1370, Notice of Establishment of the Southern Grove Community Development District No. 2 as recorded May 9, 2007 in Official Records Book 2814, Page 1375, Notice of Establishment of the Southern Grove Community Development District No. 3 as recorded May 9, 2007 in Official Records Book 2814, Page 1380, Notice of Establishment of the Southern Grove Community Development District No. 5A as recorded May 9, 2007 in Official Records Book 2814, Page 1392, Notice of Establishment of the Southern Grove Community Development District No. 6 recorded May 9, 2007 in Official Records Book 2814, Page 1399, Ordinance No. 07-042 recorded September 12, 2007 in Official Records Book 2878, Page

2012; Ordinance No. 07-043 recorded September 12, 2007 in Official Records Book 2878, Page 2041; Amended and Restated District Development Interlocal Agreement recorded June 11, 2008 in Official Records Book 2983, Page 1074, City/District No. 5A Interlocal Agreement recorded February 5, 2009 in Official Records Book 3057, Page 1403; as affected by Assignment and Direction recorded March 4, 2009 in Official Records Book 3065, Page 1878; Notice of (1) Merger of Southern Grove Community Development District No. 5 into Southern Grove Community Development District 5A and (2) Change of Name of Southern Grove Community Development District No. 5A to Southern Grove Community Development District No. 5 as recorded November 13, 2009 in Official Records Book 3145, Page 397, Notice of Financing Plan and Maintenance of Improvements Tradition Community Development District Nos. 1 through 10 recorded November 13, 2012 in Official Records Book 3453, Page 643; 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; Ordinance 14-006 recorded February 26, 2014 in Official Records Book 3607, Page 627; Lien of Record of Tradition Community Development District No. 1 recorded April 24, 2014 in Official Records Book 3624, Page 2814; 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 recorded May 7, 2014 in Official Records Book 3628, Page 2887; Amended and Restated Notice of Financing Plan and Maintenance of Improvements Tradition Community Development District Nos. 1 through 10 recorded October 24, 2014 in Official Records Book 3684, Page 473; Lien(s) of Record of Southern Grove Community Development District No. 5 for special assessments as recorded December 18, 2014 in Official Records Book 3700, Page 1882 and in Official Records Book 3700, Page 1893, 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; 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, as amended and restated by that certain Amended and Restated Notice of Public Financing and Maintenance of Improvements – Southern Grove Community Development District Nos. 1 through 6 recorded in Official Records Book 4348, Page 333; Interlocal Agreement to Maintain Landscaping and Related Improvements lying within Certain Arterial and Collector Road Rights-Of-Way Tradition Community Development District Nos. 1-10 recorded April 24, 2015 in Official Records Book 3739, Page 622, as affected by First Amendment recorded October 5, 2016 in Official Records Book 3919, Page 679, and Assignment of Dedications, Reservations, Easements and Rights-Of-Way recorded August 11, 2017 in Official Records Book 4030, Page 1147; Partial Assignment of Platted Interests to Provide a Drainage Outfall for the Community Boulevard Drainage System within Southern Grove as recorded June 25, 2019 in Official Records Book 4287, page 2679; Assignment and Transfer of Public Road Credits recorded March 30, 2021 in Book 4581, Page 1012, of the Public Records of St. Lucie County, Florida.

10. Terms, conditions and obligations contained in that certain Drainage Easement recorded June 28, 2018 in Official Records Book 4150, Page 2743, and as further affected by that certain Partial

Abandonment & Termination of Drainage Easement recorded January 12, 2021 in Official Records Book 4536, Page 1870, of the Public Records of St. Lucie County, Florida.

11. Deed restrictions contained in that certain Special Warranty Deed recorded in Official Records Book 4153, Page 856, of the Public Records of St. Lucie County, Florida.
12. Restrictive Covenant by Mattamy Palm Beach, LLC, a Delaware limited liability company and in favor of America Walks at Port St. Lucie, LLC, an Ohio limited liability company, as recorded May 28, 2020 in Official Records Book 4426, Page 199, of the Public Records of St. Lucie County, Florida.
13. Additional covenants and restrictions contained in that certain Special Warranty Deed from Mattamy Palm Beach LLC, a Delaware limited liability company, to PEBB TRADITION SG3, LLC, a Florida limited liability company, dated _____, 2022 and recorded _____, 2022 in Official Records Book _____, Page _____, of the Public Records of St. Lucie County, Florida. (to be recorded pursuant to Agreement for Sale and Purchase (Southern Grove DRI).
14. Terms and conditions of any existing unrecorded lease(s), and all rights of lessee(s) and any parties claiming through the lessee(s) under the lease(s).
15. Memorandum of Understanding Regarding Surface Water Management Systems Permits for the Southern Grove Community recorded May 20, 2021, in Official Records Book 4613, Page 2957, of the Public Records of St. Lucie County, Florida.
16. Utility Service Agreement by and between City of Port St. Lucie and Mattamy Palm Beach, LLC, recorded in Official Records Book 4668, Page 1502; First Amendment to Utility Services Agreement as recorded November 22, 2021 in Official Records Book 4724, Page 2061; and by Second Amendment recorded January 25, 2022 in Official Records Book 4761, Page 182 and on June 21, 2022 in Official Records Book 4845, Page 2539; as affected by Partial Assignment as recorded _____, in Official Records Book _____, Page _____ of the Public Records of St. Lucie County, Florida.
17. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of SHOPPES AT THE HEART, as recorded in Plat Book 108, Page(s) 29, 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).
18. Corrective Declaration of Covenants and Restrictions as recorded September 27, 2002; in Official Records Book 4894, Page 1071; of the Public Records of St. Lucie County, Florida.
19. Parking and Access Easement Agreement by and between PEBB Tradition SG3, LLC, a Florida limited liability company and Mattamy Palm Beach LLC, a Delaware limited liability company, dated _____, 2022, recorded _____, 2022, in Official Records Book _____, Page _____, Public Records of St. Lucie County, Florida.
20. Declaration of Covenants, Restrictions and Easements by PEBB Tradition SG3, LLC, a Florida limited liability company, dated _____, 2022, recorded _____, 2022, in Official Records Book _____ Page _____, Public Records of St. Lucie County, Florida.

EXHIBIT "C"

ADDITIONAL COVENANTS AND RESTRICTIONS

The Property described on Exhibit "A" to this Special Warranty Deed is made subject to the covenants and restrictions set forth on this Exhibit "C" (the "**Additional Covenants and Restrictions**") which: (a) shall be covenants running with the land and binding upon Grantee and its successors and assigns; and (b) may enforced by, and in the sole discretion of, Grantor and its successors and assigns. By acceptance of said Special Warranty Deed, Grantee accepts and agrees to be bound legally by the Additional Covenants and Restrictions.

Permitted Use

Grantee shall initially develop and use the Property for development of up to 160,000 square feet of commercial/retail use (the "**Permitted Use**") and no other purpose without the prior written consent of Grantor. The Property shall be restricted to the Permitted Use until five (5) years after the date of the last certificate of occupancy is issued for the Permitted Use, at which time this restriction shall be released and null and void.

Community Development Districts

The Southern Grove Community Development Districts (the "**CDDs**") were formed for operation and maintenance of the Southern Grove DRI, and possible other purposes in the future. Grantee shall comply with all of the requirements of the applicable CDDs, such as those relating to the payment of operations and maintenance assessments associated with the CDDs.

Assessments and Entitlements

Grantor has allocated and assigned herein entitlements for the development of up to 160,000 square feet of commercial/retail use on the Property for the Permitted Use pursuant to the Development Order for the Southern Grove Development of Regional Impact; provided, however, all future assessments based on use of the Property (CDDs, SAD, if applicable, etc.) shall be based on the amount of allowable square feet at the Property based on the applicable site plan approval for the Property.

Utilization of Impact Fee and Utility Credits

When Grantee is required to pay impact fees, utility connection fees, public building impact fees or other fees or exactions to applicable governmental or quasi-governmental authorities or applicable utility authorities for which Grantor has received credits from the applicable governmental authorities as a result of improvements constructed in connection with the project (collectively, the "**Impact Fee Credits**"), less and except St. Lucie Road Impact Fee Credits (as recognized by such governmental or utility authority, as applicable), then, subject to the terms herein, Grantee shall purchase from Grantor (or the CDDs, as applicable) such Impact Fee Credits that may be lawfully assigned to Grantee by Grantor (or the CDDs, as applicable) in an amount equal to that which Grantee would otherwise have been required to pay to the applicable governmental or quasi-governmental authority or utility company at such time. Simultaneously with such payment by Grantee to Grantor, Grantor shall execute an assignment and assumption of

such Impact Fee Credits, together with any and all applicable documentation required by the applicable governmental authorities to evidence the transfer of the Impact Fee Credits from Grantor to Grantee. Notwithstanding the foregoing, Grantee shall have no obligation to purchase the Impact Fee Credits from Grantor unless (a) they are available and transferable to the Grantee and the Property for the benefit of the Permitted Use; (b) the Impact Fee Credits are necessary for the development or operation of the Permitted Use on the Property; and (c) Grantee transfers and assigns such Impact Fee Credits to Grantee within ten (10) business days following request thereof by Grantee.

Irrigation System

Grantee agrees to apply for irrigation service from Tradition Community Development District No. 1 (“**TCDD1**”) on substantially similar terms and conditions as other owners and **TCDD1** customers in the Tradition development, to pay standard rates for irrigation system capacity fees and irrigation usage charges, and to comply with all rules and regulations adopted by **TCDD1** regarding such service and in effect from time to time within the respective service area (existing system or expansion system) in which the Property is located. Grantee acknowledges that it will install assemblies pursuant to **TCDD1** specifications, including without limitation, a meter assembly for **TCDD1** and all onsite irrigation improvements. Grantee agrees that the Property shall be served exclusively by **TCDD1** and the end-user owners of the Property, or any portion thereof, shall be required to apply for irrigation service from **TCDD1** on substantially similar terms and conditions as other owners and **TCDD1** customers in the Tradition development, to pay standard rates for irrigation system capacity fees and irrigation usage charges, and to comply with all rules and regulations adopted by **TCDD1** regarding such service and in effect from time to time within the respective service area (existing system or expansion system) in which the Property is located.

Infrastructure and Improvements

Except as set forth herein, Grantee shall construct, at its expense, all infrastructure (water management facilities, utilities, roads, public facilities) and other improvements required by governmental authorities as part of Grantee obtaining the entitlements and permits for the development of the Property which are located within the perimeter boundaries of the Property.

Grantor shall be responsible to complete the following improvements to the Property (the “**Improvements**”): (i) clearing and grading the Property into a pad ready site at a finished floor elevation of between 27.3 and 27.5 feet, with utilities stubbed to the boundary of the Property at a mutually agreed upon location and tying such utilities into the master drainage and sewer system; (ii) construction of a lift station at a mutually agreed upon location; and (iii) installation of perimeter landscape buffer as required by the City of Port St. Lucie.

Notice, Cure and Enforcement

If Grantee fails to pay any required sum or perform any required obligation on its part to be paid or performed pursuant hereto, then Grantor may provide Grantee with notice thereof (“**Notice of Grantee Default**”). In the case of a failure to: (a) pay any such sum, Grantee shall pay said sum within ten (10) days from the date of receipt of said Notice of Grantee Default; or (b) perform any

such obligation, Grantee shall perform said obligation within thirty (30) days from the date of receipt of said Notice of Grantee Default, provided, however, if said obligation is of such a nature that it could not reasonably be performed within thirty (30) days, then Grantee shall: (i) promptly institute necessary cure efforts; and (ii) thereafter diligently and continuously pursue said efforts for a period of up to ninety (90) days after the date of receipt of said Notice of Grantee Default. If Grantee fails to cure any such matter within the applicable time periods set forth above after receipt of the Notice of Grantee Default, then it shall constitute a **“Grantee Event of Default”** hereunder. So long as a Grantee Event of Default continues, Grantor may as its sole and exclusive remedies (waiving any right to money damages except as otherwise expressly set forth herein) elect to: (i) exercise rights of self-help by paying the sum and/or performing the obligation on Grantee’s part to have been paid and/or performed, and recover from Grantee the reasonable out-of-pocket cost thereof as damages; and/or (ii) enforce these Additional Covenants and Restrictions through actions for specific performance, injunctive relief and such other remedies as may be available at law or in equity. Grantor’s remedies hereunder are mutual and non-exclusive.

General

Except as otherwise provided herein, these Additional Covenants and Restrictions shall remain in full force and effect perpetually. In the event Grantee conveys all or any portion of the Property, the Additional Covenants and Restrictions shall apply automatically to the then owner of any such portion of the Property. These Additional Covenants and Restrictions are for the benefit of Grantor and its successors and assigns. These Additional Covenants and Restrictions will be governed by the laws of the State of Florida, and are performable in St. Lucie County, Florida where venue shall lie. These Additional Covenants and Restrictions may be amended or supplemented only by an instrument in writing executed by Grantor, its successors or assigns.