

PREPARED BY AND RETURN TO:
SPENCER N. CUMMINGS, ESQ.
GUNSTER, YOAKLEY & STEWART, P.A.
225 WATER STREET, SUITE 1750
JACKSONVILLE, FL 32202

SPECIAL WARRANTY DEED

[NOCATEE / NOCATEE BUSINESS PARK]

THIS SPECIAL WARRANTY DEED is made and executed as of the 26th day of June, 2017, by **D.D.I., INC.**, a Florida corporation ("Grantor"), whose address is 4310 Pablo Oaks Court, Jacksonville, Florida 32224 to **MJR PROPERTIES GROUP, LLC**, a Florida limited liability company ("Grantee"), whose address is 11210 Phillips Industrial Blvd East, Suite 13, Jacksonville, Florida 32256.

WITNESSETH:

That in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations, the receipt and sufficiency of which is hereby acknowledged, Grantor hereby grants, bargains, sells, conveys and confirms to Grantee and its successors and assigns, all of the real property in St. Johns County, Florida, more particularly described on **Exhibit "A"** attached hereto and made a part of this Deed (the "Property"), together with all tenements, hereditaments, and appurtenances pertaining to the Property and subject to the restrictions, easements, agreements, reservations and other matters set forth on **Exhibit "B"** attached hereto and made a part hereof and other matters of record (the "Permitted Exceptions").

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

Grantor hereby covenants with Grantee that the Property is free from all encumbrances placed on the Property by Grantor (except for the Permitted Exceptions) and that Grantor will warrant and defend Grantee's title against lawful claims of all persons claiming by, through or under Grantor (except claims made pursuant to the Permitted Exceptions) but against none other. By acceptance and execution of this Deed, Grantee hereby agrees to the following terms and provisions which shall run with title to the Property and be enforceable by Grantor and Grantor's successors and assigns.

1. **APPROVALS AND PERMITS.** Grantee acknowledges that the development and use of the Property is or may be subject to certain permits from the St. Johns Water Management District and the Army Corps of Engineers and other permits and approvals affecting the Property (collectively, the "Permits"), the Nocatee Development Order as approved by St. Johns County Resolution No. 2001-30 (the "DRI"), and Planned Unit Development St. Johns County Ordinance No. 98-44, as amended by Ordinance 2009-19 (the "PUD"), all as amended and as may be amended from time to time. Grantee shall hold harmless and indemnify Grantor from all losses, costs, damages and/or expenses incurred by Grantor as a result of a violation by Grantee of the terms and conditions of the DRI, PUD, or other Permits.

2. **USE AND DENSITY RESTRICTIONS.**

2.1 **Use and Density Restrictions.** Grantee agrees that the Property may only be used for the development and operation of an office, warehouse and design center facility, with

an enclosed heated and cooled square footage of up to (but not to exceed) 19,100 square feet. In no event may the Property be used for any of the prohibited uses set forth on **Exhibit "C"** attached hereto unless Grantor gives its prior written consent to allow one or more specific Prohibited Use(s) to exist on the Property, which consent may be granted or withheld in Grantor's sole and absolute discretion.

2.2 **PUD/DRI Compliance.** Due to the integrated nature of the Property and the other lands under the terms of the DRI and PUD, Grantee agrees that it will not construct any improvements upon the Property nor take any action which would result in a modification of the terms and provisions of the DRI, PUD, the applicable comprehensive plan, or the Permits (except Permits related solely to the Property) without the prior written consent of Grantor.

2.3 **Underground Utilities.** All electrical and telecommunication transmission lines within the Property shall be installed and maintained underground.

2.4 **Compliance with Laws.** Grantee will comply, at its expense, with the terms of the DRI, PUD, the other Permits, and all environmental, land use and any other ordinances, statutes and regulations applicable to the Property or to the improvements constructed thereon, as well as to all governmental rules, regulations, statutes and ordinances applicable to Grantee in connection with its development and operations of the improvements.

2.5 **No Implication.** None of the restrictions contained in this Deed shall constitute easements or restrictions upon Grantor's adjacent property and the provisions contained herein shall not be construed to create implied negative reciprocal easements or covenants upon any adjacent property.

2.6 **Nuisance.** Grantee shall not conduct any activities upon the Property which shall constitute a nuisance or permit the regular use of any apparatus for exterior sound production or transmission or any extraordinary exterior lighting such as flashing lights, search lights, or the like.

2.7 **Maintenance.** Buildings, landscaping, hardscaping and all other improvements on the Property shall be continuously maintained so as to preserve a well-kept appearance. Subject to any applicable laws and/or governmental restrictions, all landscaped areas shall receive regular maintenance, including irrigation, trimming, fertilization, mowing, weeding, and replacement of dead or diseased plant materials as required. All irrigation systems shall be underground, automatic, kept in good repair, and shall not discolor any wall, sign surface, sidewalk, or other structure.

2.7.1 **Television and Radio Equipment.** Grantee shall cause any antenna or aerial wire or radio or television equipment to be screened from view from the exterior of any improvements on the Property.

2.7.2 **Trash.** All trash and garbage shall be placed in designated containers and all trash areas shall be completely screened from view and properly landscaped. Yards and landscape areas will be kept free of trash, leaves, weeds, and dead landscaping materials.

2.7.3 **Parking Lots and Sidewalks.** All parking lots, sidewalks, and other hard surface areas shall be swept and cleaned regularly and cracks and damaged areas shall be repaired or replaced as necessary to maintain the Property in first-class quality condition. Damaged or eroding areas of asphalt or concrete parking surfaces shall be replaced as required and an overall resurfacing of the parking areas shall be done as necessary. Broken bumper stops and/or curbing shall be replaced as required and drainage inlets, storm sewers and any surface drainage facilities shall be maintained in good repair and shall remain clear of debris so as to enable the proper flow of water.

2.7.4 **Lighting.** Levels of light intensity in parking areas, all exterior walkways, and all illuminated signs shall be maintained at safe levels and bulbs shall be replaced expeditiously as failure occurs. All lighting improvements shall be maintained in good repair and shall be kept functional at all times.

2.7.5 **Painting.** All painted surfaces shall be repainted as required to maintain exterior appearance in a clean, neat and orderly manner.

2.7.6 **Reconstruction and Repair.** In the event of damage or destruction to any improvements located upon the Property, Grantee agrees to restore or rebuild the damaged improvements in accordance with the original plans and specifications for such improvements, or in accordance with such different plans and specifications as are first approved in accordance with the Declaration, as soon as reasonably practical after the date of such damage or destruction, but in no event later than one-hundred eighty (180) days thereafter, or to cause the Property to be promptly cleared and restored to a clean and orderly condition as soon as reasonably practical after the date of any destruction of improvements on the Property, but in no event later than one-hundred eighty (180) days thereafter.

2.8 **Condition of Property.** Grantee acknowledges and agrees that the Property is being conveyed by Grantor to Grantee in "as is" condition as of date hereof. Grantor disclaims any warranty express or implied with respect to the condition of the Property or the improvements to be constructed thereon and Grantee and its successors and assigns release Grantor from and against any claims relating to the condition of the Property.

2.9 **No Wetland Impacts.** Grantee shall not fill or otherwise impact or disturb any wetlands on or adjacent to the Property.

3. **EASEMENTS AND RIGHTS TO BENEFIT ADJACENT PROPERTIES.**

3.1 **Utility / Telecommunications and Other Easements.** Within twenty (20) days of any reasonable request by Grantor, Grantee shall grant to Seller or its designee, including directly to any utility or service providers, a non-exclusive and perpetual easement over and across the Property for ingress and egress and installation, maintenance, use, and replacement of utility lines and equipment, including, but not limited to, water, sewer, reuse, electric, gas, stormwater, cable television, telephone, telecommunications lines and equipment of any size and type determined by Grantor, in the form customarily required by such utility or service

providers; provided the location and terms of such easement do not materially and adversely impact the ability of Grantee to develop and/or operate the Property in accordance with Section 2.1 above. These easements shall be made by Grantor and Grantee by recording one or more easement(s) setting forth the type, scope, location and terms of such easement, as well as the land benefitted by such easement, if applicable.

4. MISCELLANEOUS.

4.1 Successors and Assigns. The easements, covenants, restrictions and other terms contained herein shall run with title to the Property and be binding upon Grantee and all owners of the Property, or any portion thereof.

4.2 Modification. The terms and provisions contained herein may be modified by the then owner of any portion of the Property whose lands are affected by such amendment, the owner of the lands which are benefitted by any provision of this Deed to be amended (if applicable), and Grantor or its assigns or designees, and by Grantor and its successors and assigns unilaterally as provided in Section 3.1 above.

4.3 Notice. Any notice required to be given hereunder will be effective only if such notice has been sent by express 24 hour guaranteed courier or delivery service (e.g., Federal Express or UPS) or by U. S. first class certified mail, postage prepaid, addressed to the other party as follows (or to such other place as any party may by Notice to the other specify):

To Grantee:

MJR Properties Group, LLC
11210 Phillips Industrial Blvd East, Suite 13
Jacksonville, Florida 32256

To Grantor:

D.D.I., Inc.
c/o Richard T. Ray
Nocatee Development Company
4314 Pablo Oaks Court
Jacksonville, Florida 32224

Copy to:

Spencer N. Cummings, Esquire
Gunster, Yoakley & Stewart, P.A.
225 Water Street, Suite 1750
Jacksonville, Florida 32202

Notices shall be deemed given when received, except that if delivery is not accepted, Notice shall be deemed given on the date of such non acceptance.

4.4 Remedies for Default. Unless a specific period of time is herein stated, the terms hereof shall be binding upon Grantee and its successors and assigns as owners of the Property for a period of fifty (50) years from the date hereof, provided all easements in this Deed shall be

perpetual. To the extent that any party bound shall default in its obligations pursuant to the terms of this Deed, the other parties shall be entitled to exercise all remedies available to them in law or in equity to enforce the rights and privileges herein contained recognizing that damages may be an inadequate remedy.

4.5 **Severability.** Whenever possible, each provision of this Deed shall be interpreted in such manner as to be effective and valid, but if any provision or the application thereof to any person or to any property shall be prohibited or held invalid, such prohibition or invalidity shall not affect any other provision which can be given effect without the invalid provision or application, and to this end the provisions of this Deed are declared to be severable.

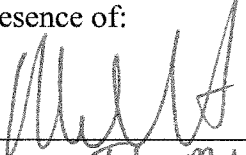
4.6 **Attorneys' Fees.** In the event litigation shall be commenced to enforce any party's rights under the terms of this Deed, the prevailing party shall be entitled to recover reasonable attorneys' fees incurred by it in pursuing such litigation, both at the trial level and on appeal.

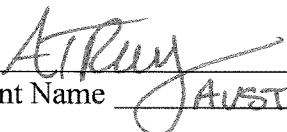
4.7 **Waivers and Releases.** Grantor may, without the approval or joinder of Grantee or any other person or entity, waive or cancel in writing, any of the restrictions or provisions set forth herein in favor of Grantor, in whole or in part at any time or from time to time. No waivers shall be effective against Grantor unless in writing. In addition, Grantor may assign any or all of its rights, powers, obligations and privileges under this Deed to any other entity or person, without the consent or joinder of Grantee or any party. Upon such assignment, Grantor shall be relieved of any further liabilities, duties, obligations or responsibilities with respect to such rights assigned and assumed.

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IN WITNESS WHEREOF, Grantor and Grantee have hereunto set their hands and seals the day and year first above written.


Signed, sealed and delivered
in the presence of:


(Print Name John M. White)


(Print Name AUSTIN RAY)


GRANTOR:

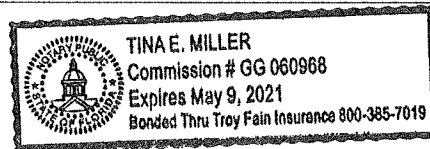
D.D.I., INC.,
a Florida corporation

By: 
Jed V. Davis
Its Vice President

STATE OF FLORIDA)
)SS
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 22 day of June, 2017, by Jed V. Davis, the Vice President of **D.D.I., INC.**, a Florida corporation, on behalf of the corporation.


(Print Name Tina E. Miller)
NOTARY PUBLIC
State of Florida at Large
Commission # _____
My Commission Expires: _____
Personally Known ☒
or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____



Signed, sealed and delivered
in the presence of:

Mark A. Refosco
(Print Name Mark A. Refosco)

Marcelle Manship
(Print Name MARCELLE MANSHIP)

GRANTEE:

MJR PROPERTIES GROUP, LLC,
a Florida limited liability company

By: *Mark A. Refosco*
Name: Mark A. Refosco
Title: Manager

STATE OF FLORIDA)
)SS
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 26th day of June, 2017, by MARK A. REFOSCO, the MANAGER of **MJR PROPERTIES GROUP, LLC**, a Florida limited liability company, on behalf of the company.

Marcelle Manship
(Print Name _____)
NOTARY PUBLIC
State of Florida at Large
Commission # _____
My Commission Expires: _____
Personally Known _____
or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____



EXHIBIT "A"
TO SPECIAL WARRANTY DEED
PROPERTY

A portion of Section 2, Township 5 South, Range 28 East, St. Johns County, Florida, and being more particularly described as follows:

Begin at the Northeasterly corner of Hudson Way (a 60' right of way, as now established) as shown on the plat of Ponte Vedra Industrial, recorded in Map Book 64, pages 25 thru 27, inclusive, of the public records of St. Johns County, Florida; thence South 70°01'06" West along said Northwesterly right of way line, a distance of 159.66 feet to the Southeast corner of those lands described and recorded in Official Records Book 4093, page 1019, said public records; thence North 19°58'54" West along the East line of said Official Records Book 4093, page 1019, a distance of 252.52 feet; thence North 06°53'21" East, a distance of 135.36 feet to the Southeast corner of those lands described and recorded in Official Records Book 3154, page 1219, said public records; thence Northeasterly and Northwesterly along the Northwesterly line, run the following four (4) courses and distances; Course No. 1: thence North 44°20'18" East, a distance of 73.32 feet; Course No. 2: thence North 19°19'41" East, a distance of 89.33 feet; Course No. 3: thence North 02°32'49" West, a distance of 28.15 feet; Course No. 4: thence North 56°05'21" East, a distance of 38.89 feet to the Westerly right of way line of Walden Chase Lane (a variable width right of way, as now established); thence Southeasterly and Southwesterly along said Westerly right of way line, run the following seven (7) courses and distances; Course No. 1: thence South 33°54'39" East, a distance of 84.46 feet to the point of curvature of a curve concave Southwesterly and having a radius of 460.00 feet; Course No. 2: thence Southeasterly along and around the arc of said curve, a distance of 111.83 feet, said arc being subtended by a chord bearing and distance of South 26°56'46" East, 111.56 feet to the point of tangency of said curve; Course No. 3: thence South 19°58'54" East, a distance of 203.40 feet to the point of curvature of a curve concave Westerly and having a radius of 50.00 feet; Course No. 4: thence Southwesterly along and around the arc of said curve, a distance 50.64 feet, said arc being subtended by a chord bearing and distance of South 09°02'08" West, 48.51 feet to the point of reverse curvature of a curve concave Southeasterly and having a radius of 120.00 feet; Course No. 5: thence Southwesterly along and around the arc of said curve, a distance of 54.60 feet, said arc being subtended by a chord bearing and distance of South 25°01'05" West, 54.13 feet to the point of reverse curvature of a curve concave Northwesterly and having a radius of 50.00 feet; Course No. 6: thence Southwesterly along and around the arc of said curve, a distance of 50.64 feet, said arc being subtended by a chord bearing and distance of South 41°00'03" West, 48.51 feet; Course No. 7: thence South 19°58'54" East, a distance of 10.05 feet to the Point of Beginning.

EXHIBIT "B"
TO SPECIAL WARRANTY DEED
PERMITTED EXCEPTIONS

All Book and Page references below refer to the public records of St. Johns County, Florida.

1. Notice of DRI Development Order (Nocatee) as set out in instrument recorded October 1, 2001 in Official Records Book 1656, page 1887; First Amendment recorded March 12, 2007 in Official Records Book 2881, page 156; Modification recorded July 20, 2009 in Official Records Book 3219, page 725; Modification recorded January 20, 2010 in Official Records Book 3279, page 486, in the public records of St. Johns County, Florida; and Modification recorded November 7, 2012 in Official Records Book 3640, page 998.
2. Development Rights Agreement as set out in instrument recorded June 7, 2010 in Official Records Book 3321, page 394; Amendment recorded September 24, 2012 in Official Records Book 3618, page 1399.
3. Restrictions, covenants, conditions and easements, which include provisions for a private charge or assessment, as contained in the Declaration of Covenants and Restrictions for Palm Valley Industrial Park recorded July 27, 2007 in Official Records Book 2958, page 30; First Amendment recorded May 10, 2011 in Official Records Book 3435, page 1312.
4. Declaration of Easements, and Maintenance and Cost Sharing Obligations recorded in Official Records Book 3895, Page 850 of the public records of St. Johns County, Florida.
5. Easement in favor of Florida Power & Light Company as set out in instrument recorded October 29, 2007 in Official Records Book 2999, page 1862.
6. Terms and conditions of Ordinance 2009-19 as set out in instrument recorded May 22, 2009 in Official Records Book 3197, page 800, and further evidenced by PUD Drawing in Book 10, page 4.
7. All taxes and assessments which are not yet due and payable.
8. Any matters as would be shown by an accurate survey or inspection of the Property.

EXHIBIT "C"**TO SPECIAL WARRANTY DEED****PROHIBITED USES**

The following uses and facilities shall not be allowed on the Property: laundromats or dry cleaning establishments; cinema or theater; skating rink; roller rink; bowling alley; discotheque; dance hall; nightclub; bar or lounge; restaurant; amusement gallery or arcade; any pin ball or electronic game room; pool hall or billiard parlor; spa; blood bank; housing or raising of animals; bank, brokerage or financial services facility; adult entertainment facility; massage parlor; adult book store or other store selling adult materials; adult theater; adult amusement facility; any facility selling or displaying pornographic materials or having such displays; flea market; pawn shops, thrift stores or other second hand stores, salvation army and other "goodwill" type stores or similar facilities; any facility engaging in the sale of consignment merchandise; odd lot, close out or liquidation store; auction house; any mining or mineral exploration; any beauty school, barber college, massage school or other similar job training facility; a pharmacy or drug store; a so-called "head shop" or facility for the sale of paraphernalia for use with illicit drugs; any facility selling or otherwise distributing marijuana or pain medication (whether or not legal under applicable laws); any growing or production of marijuana or other drugs or derivatives thereof; any facility selling or distributing illegal drugs; funeral parlor or funeral home; crematorium; any morgue; cemetery; bingo parlor; cafeteria; sale, rental, or lease of automobiles, boats, trucks, other motorized vehicles, or trailers; any facility engaging in the exterior storage of boats, trailers, vehicles, recreational vehicles, or exterior storage containers (exclusive of the temporary parking of vehicles on the Property for employees or visitors accessing the business(es) located within the building(s) on the Property); billboard; cell phone tower or other communications or utility tower; carnival; amusement park or circus; assembly or meeting hall; off track betting establishment; poker room, sweepstakes facility, internet café or other gambling or gaming establishment; church, temple, synagogue, mosque or other house of worship; sanitariums, nursing homes, convalescent homes, rest homes, assisted living facilities, group homes, or housing for elderly, sick or orphans; drug or other treatment facilities or emergency shelter; research laboratories; union halls; private clubs; radio or television repair; tattoo parlors; hotels or motels; transportation terminals; pony or other animal rides; plant nurseries; package store or drive-in facility for sale of alcoholic beverages including liquor, beer or wine for off-premises consumption; any sale of alcoholic beverages including liquor, beer, or wine for on-premises consumption; pest control facility; carpenter or cabinet shops; shooting galleries; athletic complexes; arenas; auditoriums; convention centers; driving ranges and similar uses; personal property storage establishments; mobile home park, trailer court, labor camp, junkyard or stockyard; dumping, disposing, incineration or reduction of garbage (exclusive of dumpsters for the temporary storage of garbage and any garbage compactors, in each case which are regularly emptied so as to minimize offensive odors and located in the rear of any building); fire sale, liquidation sale, bankruptcy or similar sale (unless pursuant to a court order); gas station; sale of gasoline or fuel; car wash facility; any housing of any kind, including any living quarters, sleeping apartments or lodging rooms; veterinary hospital or animal raising facilities; call centers.