

Prepared By/Record and Return To:
John R. Ibach, Esq.
Burr & Forman LLP
50 N. Laura Street, Suite 3000
Jacksonville, Florida 32202

A portion of Parcel No.:
17-04-23-000120-008-02

SPECIAL WARRANTY DEED

THIS INDENTURE is made this _____ day of _____, 2024, between **IKO SOUTH INC.**, a Delaware corporation (“Grantor”), whose address for notice purposes is c/o Hove Street Properties Limited, 1 Yorkdale Road, Suite 300, Toronto, ON M6A 3A1, and **CLAY COUNTY**, a political subdivision of the State of Florida (“Grantee”), whose address is P.O. Box 1366, Green Cove Springs, Florida 32043;

W I T N E S S E T H:

That the said Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained and sold to the said Grantee, successors and assigns forever, for right-of-way purposes only, the following described land (the “Land”), situate, lying and being in the County of Clay, State of Florida:

See Exhibit “A” attached hereto and by this
reference made a part hereof.

together with all tenements, hereditaments and appurtenances of Grantor belonging or in any wise appertaining to the Land (collectively, the “Property”), subject to the permitted encumbrances set forth in Exhibit “B” attached hereto (the “Permitted Encumbrances”).

To have and to hold the Property in fee simple forever.

Following the date hereof, Grantor shall have an uninterrupted right of vehicular access across a portion of the Land sufficient to provide access to and from Grantor’s property adjacent to the Land, as more particularly described in Exhibit “C” attached hereto (the “Grantor Property”), and County Road 218, including but not limited to Grantor’s development and use of and construction on the Grantor Property. The right of access shall include the use of construction trucks providing materials to the Grantor Property in connection with the construction activities on the Grantor Property.

In the event that the Grantee fails to construct the right-of-way on the Property in accordance with the County requirements and standards for public rights of way within 6 years, all rights, title, and interest in the Property may revert to Grantor upon Grantor’s repayment to

Grantee of any grant funds and of any other Grantee funds expended in connection with the design or construction of the right-of-way on the Property. A Notice of Reverter executed by the Grantor and Grantee stating the occurrence of the repayment of any expended funds by Grantee, whether grant funds or other Grantee funds, in connection with the design or construction of the right-of-way on the Property and recorded in the public records of Clay County, Florida shall be sufficient to terminate the rights of Grantee in the Property and revert title back to the Grantor. A Notice of Termination of Reverter in recordable form, shall be executed by Grantor and Grantee upon completion of the construction of the right-of-way on the Property by Grantee, upon the recording of which, the reverter shall terminate.

Except as set forth in the Permitted Encumbrances and subject to the Grantor's right of access and reverter set forth herein, the said Grantor does hereby fully warrant the title to said Land, and will defend the same against the lawful claims of all persons claiming by, through or under the Grantor, but against none other.

(Signature page to follow.)

IN WITNESS WHEREOF, the said Grantor has caused this instrument to be executed in its name, the day and year first above written.

Signed, sealed and delivered
in the presence of:

GRANTOR:

IKO SOUTH INC., a Delaware corporation

Print Name: _____

Address: _____

By: _____

Name: _____

Title: _____

Print Name: _____

Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2024, by _____, the _____ of **IKO SOUTH INC.**, a Delaware corporation, on behalf of the corporation. He/She is personally known to me or produced _____ as identification.

Print Name: _____

Notary Public, State and County Aforesaid

My Commission Expires: _____

Commission Number: _____

EXHIBIT "A"
LEGAL DESCRIPTION OF PROPERTY

A parcel of land situated in the South One Half (S 1/2) of Section 17, Township 4 South, Range 23 East; Clay County, Florida; Said Parcel being more particularly described as follows:

Commence at the Northwest Corner of Section 17 and run S 89 deg 38 min 53 sec E, along the north line of said Section 17, a distance of 994.34 feet to a Concrete Monument identified "lb 4012" on the easterly right of way line of the CSX Transportation Railroad; thence run S 18 deg 16 min 08 sec W, along said right of way line, 864.0 feet to an Iron Pipe identified "lb 6824" at the northwesterly corner of lands described in Official Records Book 1783 on Page 187 of the public records of said County; thence run S 71 deg 42 min 50 sec E, along the northerly line of the aforesaid lands, 2175.77 feet to an Iron Rod identified "lb 4012" at the northeasterly corner of aforesaid lands and the Point of Beginning. thence run N 18 deg 16 min 08 sec E, 150.60 feet to an Iron Rod identified "psm 5500" thence run S 71 deg 43 min 47 sec E, 100.00 feet to an Iron Rod identified "psm 5500"; thence run S 18 deg 16 min 08 sec W, 155.54 feet to an Iron Rod identified "psm 5500"; thence runs 23 deg 55 min 41 sec W, 1251.14 feet to an Iron Rod identified "psm 5500" on the northerly right of way line of County Road No 218; thence run N 71 deg 44 min 53 sec W, along said northerly line, 100.49 feet to an Iron Pipe identified "lb 6824" at the southeasterly corner of the aforesaid lands; thence run N 23 deg 55 min 41 sec E, along the easterly line of the aforesaid lands, 1256.14 feet to the Point of Beginning.

EXHIBIT "B"
PERMITTED ENCUMBRANCES

1. Taxes and assessments for the current year and all subsequent years.
2. American Telephone and Telegraph Company Easement recorded in Official Records Book 130, Page 662.
3. Mineral Reservations set forth in Special Warranty Deed recorded in Official Records Book 1859, Page 1308 (provided that such reservation does not include the reservation of the right to explore, mine or remove such substances).
4. Access Easement Agreement recorded in Official Records Book 4709, Page 126.
5. Right of Way Easement recorded in Official Records Book 4827, page 1433.

(All recording references herein are to the public records of Clay County, Florida)

EXHIBIT "C"
LEGAL DESCRIPTION OF GRANTOR PROPERTY

A parcel of land situated in the Southwest One Quarter (SW 1/4) and in the Southeast One Quarter (SE 1/4) of Section 8 and in the Northwest One Quarter (NW 1/4) and the Northeast One Quarter (NE 1/4) of Section 17, Township 4 South, Range 23 East; Clay County, Florida; Said Parcel being more particularly described as follows:

Commence at the Northwest Corner of Section 17 and run S 89 deg 38 min 53 sec E, along the common line to said Sections 7 and 18, a distance of 994.34 feet to a Concrete Monument identified "lb 4012" on the easterly right of way line of the CSX Transportation Railroad and the Point of Beginning; thence run N 18 deg 16 min 08 sec E, along said right of way line, 867.51 feet to an Iron Rod identified "psm 5500"; thence leave said right of way and run S 71 deg 42 min 50 sec E, 953.50 feet to an Iron Rod identified "psm 5500"; thence run S 18 deg 17 min 10 sec W, 311.0 feet to an Iron Rod identified "psm 5500"; thence run S 71 deg 42 min 50 sec E, 1222.36 feet to an Iron Rod identified "psm 5500"; thence run S 18 deg 16 min 08 sec W, 1420.50 feet to an Iron Rod identified "lb 4012" at the northeasterly corner of lands described in Official Records Book 1783 on Page 187 of the public records of said County; thence run N 71 deg 42 min 50 sec W, along the northerly line of the aforesaid lands, 2175.77 feet to an Iron Pipe identified "lb 6824" on the easterly right of way of said Railroad and the northwesterly corner of aforesaid lands; thence run N 18 deg 16 min 08 sec E, along said right of way, 864.0 feet to the Point of Beginning.