

Prepared by and return to:
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MASTER DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
FOR
GLEN KERNAN PARK

THIS MASTER DECLARATION (the “Declaration”) is made as of the 8th day of July, 2022 (“Effective Date”), by Hodges Properties I, LLC, a Delaware limited liability company, whose mailing address is 129 North Patterson Street, Valdosta, GA, 31601 (“HPI”), Glen Kernan Park, LLC, a Florida limited liability company, whose mailing address is 4337 Pablo Oaks Court, Suite 102, Jacksonville Florida 32224 (“GKP”), and Gate Petroleum Company, a Florida corporation, whose mailing address 9540 San Jose Boulevard, Jacksonville, Florida 32257 (“Gate”). GKP, HPI, and Gate are hereafter collectively called the “Declarants”.

WITNESSETH:

WHEREAS, HPI is the owner of that certain tract of land containing approximately 38.5 acres and legally described on Exhibit A attached hereto (“HPI Tract”); and

WHEREAS, GKP is the owner of that certain tract of land containing approximately 7.04 acres and legally described on Exhibit B attached hereto (“GKP Parcel”); and

WHEREAS, Gate is the owner of that certain tract of land containing approximately 3.46 acres and legally described on Exhibit C attached hereto (the “Gate Parcel”); and

WHEREAS, the GKP Parcel and Gate Parcel are hereafter collectively referred to as the “Outparcel Tract”, and the Outparcel Tract and HPI Tract (each a “Tract”) are hereafter collectively referred to as the “Project”;

WHEREAS, a site plan of the Project is shown on Exhibit D attached hereto, which site plan is attached for informational purposes only and is not a warranty, representation or agreement that the improvements shown thereon will be constructed in the Project; and

WHEREAS, Declarants desire that the HPI Tract and the Outparcel Tract be subject to the mutual easements and the covenants, conditions and restrictions hereinafter set forth.

NOW, THEREFORE, for and in consideration of the premises, easements, covenants, conditions, restrictions, and encumbrances contained herein, the sufficiency of which is hereby acknowledged, Declarants do hereby agree as follows:

1. Recitals. The statements contained in the recitals of fact set forth above (the “Recitals”) are true and correct and the Recitals are, by this reference, made a part of this Declaration.

2. Exhibits. The exhibits attached to this Declaration are, by this reference, made a part of this Declaration.

3. Definitions.

a. “Authorized Person” shall mean each Owner, the tenants, subtenants and concessionaires of any portion of a Tract, and their respective customers, licensees, invitees, employees, contractors and agents.

b. “Owner” or “Owners” shall mean, at any particular time, the record Owner of all or a portion of a fee interest in one or more of the Tracts, or any portion thereof, but excluding parties having an interest merely as security for the performance of an obligation.

c. “Tract” or “Tracts” shall mean the Outparcel Tract and the HPI Tract, and if a Tract is divided into one or more separate legal parcels, each such separate legal parcel shall thereafter be considered to be a “Tract”.

4. Interference by Construction. Each of the parties hereto agree that any construction work to be undertaken by it shall be performed (i) so as to not unreasonably interfere with any construction work being performed on the remainder of the Tracts, or any part thereof, and (ii) so as to not unreasonably interfere with, and minimize disruptions of the access to, use, occupancy, or enjoyment of, the remainder of the Tracts by any other party hereto.

5. Easements.

a. Ingress, Egress, and Access Easements from Outparcel Tract Owners. GKP and Gate hereby grant to HPI, for the benefit of the HPI Tract, the Owners of the HPI Tract and their Authorized Persons, such ingress, egress, and access, but not parking, easements (“Access Easements”) over the areas identified on Exhibit E-1 attached hereto, together with any other paved portions of the Outparcel Tract that are designated in writing by GKP and Gate as roadways or travel lanes and that provide access to and from the adjacent public streets (collectively, the “Access Easement Areas”). Notwithstanding anything to the contrary herein and for purposes of clarification, Declarants agree that the portion of the Gate Parcel containing car wash equipment or used specifically for access to or from the car wash facility may be closed to the public at all times that said car wash is not open for business, and access to said car wash facility may otherwise be restricted to the customers and employees of the car wash, only; provided, however, that access through the remainder of the Gate Parcel shall not be impeded. Furthermore, in no event shall the Access Easement Areas include areas in which buildings are located or areas in which drive-thru or bypass lanes or fueling stations, or similar improvements, are located. Nothing in this Declaration shall constitute a dedication of any portion of the Access Easement Areas to the public. Each Owner of a Tract on the Outparcel Tract shall be responsible for the operation, maintenance, repair, reconstruction, and replacement of the Access Easement Areas on such Owner’s Tract.

b. Ingress, Egress, and Access Easements from HPI Tract Owners. HPI hereby grants to GKP and Gate, for the benefit of the Outparcel Tract, the Owners of the Outparcel Tract and their Authorized Persons, Access Easements over the areas identified on Exhibit E-1 attached hereto, together with any other paved portions of the HPI Tract that are designated by HPI as roadways or travel lanes and that provide access to and from the adjacent public streets as depicted on Exhibit E-1 hereto. Except as set forth below in this Section 3.b., HPI shall be responsible for the operation, maintenance, repair, reconstruction, and replacement of the easements on the HPI Tract; provided, however, that such

responsibility may be delegated by the Owners of the HPI Tract to a property owners association created by the Owners of the HPI Tract for purposes of maintaining the common areas of the HPI Tract (the "HPI Association"). Notwithstanding the foregoing provisions of this Section, the roadway located along the boundary between the HPI Tract and Outparcel Tract (the "Service Road") shall be maintained, repaired, reconstructed and replaced by a property owners association created by the Owners of the Outparcel Tract for purposes of operating the Service Road (the "Outparcel Association"). After the recording of this Declaration but on the same day of such recording, GKP, HPI and GATE shall convey to the Outparcel Association the portions of their respective Tracts in which the Service Road is or will be located.

c. Utility and Service Easements. The parties shall cooperate in the granting of appropriate and proper easements for the installation, repair and replacement of storm drains, sewers, utilities and other proper services necessary for the orderly development and operation of the HPI Tract and the Outparcel Tract (the "Utility Easements"), including those easements identified on Exhibit E-2 attached hereto. The parties will use their best efforts to cause the installation of such utility and service lines prior to any paving; provided that each party hereto must obtain the prior written consent of each other party hereto before installing any utility or service lines on such other party's Tract, which consent shall not be unreasonably withheld, conditioned or delayed. If a party hereto has to install such lines underneath areas on another party's Tract that is already paved, then the installing party shall restore the paving to its original or better condition promptly after the installation. No such lines, sewers, utilities or services of one party shall be installed in a place where a building is anticipated to exist in the future. Each party shall use its best efforts to cause the installation of all utility and service lines prior to paving of the driveways, parking areas, and walkways. HPI, GKP, and Gate reserve the right to dedicate all or any portion of the Utility Easements within its Tract to the appropriate utility providers. HPI, GKP, and Gate shall cooperate in the execution of any easement agreements necessary or required by the respective utility provider for the benefit of such provider, however, any such easement shall be limited in scope to the terms of the Utility Easements provided herein.

d. Stormwater Flow Easement. Each party hereto hereby establishes and grants a nonexclusive easement on such party's Tract for the benefit of the other Tracts and such other Tracts' Owners to use, maintain and repair any storm drainage system now or hereafter located on the such party's Tract, together with the right to discharge surface water runoff across portions of such party's Tract in accordance with the design of such storm drainage system, as shown on Exhibit E-3 attached hereto and incorporated herein. Any alteration in the natural water flow which may occur as a natural consequence of normal construction activities and the existence of the party's improvements substantially as shown on Exhibit E-3 (including without limitation building and building expansion, curbs, drives and paving) shall be permitted provided such alterations do not negatively impact the use of the development or alter the governmental approvals obtained for such storm drainage system.

e. Use of Easements. The grantee of any easement granted in this Declaration agrees to use due care in any use of such easements and in the construction, installation, operation, maintenance, repair, reconstruction, or replacement of any such grantee's improvements or the easement area as provided for herein, so as not to unreasonably disturb the grantor's, or its Authorized Persons, use of its Tract. Each grantee of any easement granted herein agrees to return, at its expense, the applicable easement area to its condition which existed prior to the installation of any of its improvements in the easement area, including but not limited to the replacement of any sod, landscaping, paving, or other improvements that existed within the easement area prior to such installation. To the fullest extent permitted by law, each grantee of any easement granted herein will forever waive and hold the grantor harmless for, and defend such grantor against, any claims, losses, causes of action, and suits which arise from the acts or omissions of the grantee or its Authorized Persons, including but not limited to the use of the easement herein granted, and will indemnify the grantor for any losses suffered due to any such claims, losses, causes of action, or suits. The grantee of any easement granted herein shall not interfere with the grantor's business operations while utilizing any easement granted herein. Each grantor of any easement

granted herein shall have the right at its sole option and expense to relocate said easement and the improvements utilizing said easements upon such grantor's property, provided that such relocation shall not materially interfere with, increase the cost of, or diminish utility services to, the grantee's property. Upon fifteen (15) days' written notice and receipt of an easement relocating such easements in accordance with the terms of this Declaration in recordable form, the grantee of such easement shall release and extinguish all its rights granted in such prior easement pursuant to this Declaration. Notwithstanding anything to the contrary herein, if any unusual repairs or maintenance to an Owner's Tract (the "Affected Tract") or the Service Road are necessary as a result of the negligent acts or omissions of the Owner of another Tract (the "Affecting Tract"), or its Authorized Persons, then the Owner of the Affected Tract or the Outparcel Association, as applicable, shall provide written notice thereof to such Owner of the Affecting Tract and such Owner shall reimburse the Owner of the Affected Tract or the Outparcel Association, as applicable, for 100% of the cost to repair such damage upon demand. Once construction of applicable improvements subject to easements pursuant to this Article 5 are completed, the location of such easement(s) shall be limited to the area in which such improvements are located, and all Owners shall join into and record a reasonable amendment to this Declaration to set forth a legal description of such area(s) at the request of an affected Owner.

6. Surface and Stormwater Management.

a. Drainage System. Any Drainage System (as hereafter defined) required either on the HPI Tract or Outparcel Tract shall be constructed, operated, maintained, repaired, reconstructed and replaced in accordance with the requirements of the rules and regulations of the St. Johns River Water Management District (the "WMD," which term shall include that body as presently constituted and any successor agency or instrumentality) and any applicable WMD permit. HPI hereby establishes and grants to GKP and Gate, and their Authorized Persons, for the use and benefit of, and as an appurtenance to, their respective Tracts, and as a burden upon the HPI Tract, a perpetual, non-exclusive easement for the transmission, discharge, storage, retention, detention and treatment of surface water and stormwater over, under, through and across the portions of the Drainage System from time to time located within the HPI Tract. "Drainage System" shall mean a series of structures and pipes that shall collect the surface water and stormwater emanating from the Tracts and shall transfer the same to the ponds on the HPI Tract or elsewhere where they shall be further stored and treated to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution, as depicted in Exhibit E-3 hereto.

b. Maintenance. HPI or its designee (including any HPI Association), at its sole cost and expense, shall be responsible for the operation and prompt maintenance, repair, reconstruction, and replacement of the Drainage System located on the HPI Tract. Provided, however, that to the extent any unusual maintenance, repair, reconstruction or replacement of any portion of the Drainage System located on the HPI Tract is due in whole or in part to the transmission, discharge, storage, retention, detention and treatment of any sediment, surface water or stormwater from or related to the Outparcel Tract, HPI may invoice the Outparcel Association for the expense of any such unusual maintenance, repair, reconstruction or replacement after such has been completed, as may be determined as related to the transmission, discharge, storage, retention, detention and treatment of any sediment, surface water or stormwater from or related to the Outparcel Tract. The Owner of any Tract on the Outparcel Tract or its designee (including any Outparcel Association), at its sole cost and expense, shall be responsible for the operation, and prompt maintenance, repair, reconstruction, and replacement of any Drainage System located on such Owner's Tract. Provided, however, that to the extent any unusual maintenance, repair, reconstruction or replacement of any portion of the Drainage System located on the Outparcel Tract is due in whole or in part to the transmission, discharge, storage, retention, detention and treatment of any sediment, surface water or stormwater from or related to the HPI Tract, the affected Owners of the Outparcel Tract or the Outparcel Association may invoice the HPI Association if in existence or, if not, may invoice each HPI Tract Owner, for its share of the expense of any such unusual maintenance, repair, reconstruction or replacement after such has been completed, as may be determined as related to the transmission,

discharge, storage, retention, detention and treatment of any sediment, surface water or stormwater from or related to the HPI Tract. Maintenance of the Drainage System shall mean the exercise of practices which allow the system to provide drainage, water storage, conveyance, or other surface water or stormwater management capabilities as permitted by the WMD, and in a manner that does not diminish the permitted flow of surface water from any Tract and the development thereon. Any repair, reconstruction or replacement of the Drainage System shall be as permitted, or, if modified, as approved by the WMD. To the extent the WMD requires that only one entity be responsible for the operation, maintenance, repair, reconstruction, and replacement of any Drainage System located on both the HPI Tract and Outparcel Tract, then in such event, HPI, and any HPI Association, and the Owners of the Outparcel Tract, and any Outparcel Association, shall reasonably cooperate in the execution of an agreement or any other documents necessary or required by the WMD to designate HPI or any HPI Association as such entity, and shall include in such agreement or other necessary or required documents that the Owners of the Outparcel Tract are intended third party beneficiaries of such agreement or other documents.

c. Amendment. Any amendments to this Declaration which materially alter any provision relating to the Drainage System, beyond maintenance in its original condition, including the water management portions of any common areas designated on the respective Tracts, must have the prior approval of the WMD.

d. Enforcement. The WMD shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the Drainage System. In the event of the termination, dissolution or final liquidation of the entity responsible for the operation and maintenance of the Drainage System, the responsibility for the operation and maintenance of the Drainage System must be transferred to and accepted by an entity which would comply with all of the rules of the WMD applicable thereto, and be approved by the WMD prior to such termination, dissolution or liquidation.

7. Use Restrictions. Other than the use restrictions set forth in that certain Restrictive Covenant Agreement dated December 17, 2021 and recorded in the Official Records Book 20075, Page 1815 of the public records of Duval County, Florida, no use restrictions imposed by HPI on the HPI Tract shall affect the Outparcel Tract and no use restrictions imposed by GKP or Gate on the Outparcel Tract shall affect the HPI Tract.

8. Further Subdivision. Each Owner reserves the right to further subdivide its respective Tract, provided such subdivision is in accordance with all governmental laws and regulations. In the event of such further subdivision, each subdivision of such Tract shall thereafter be deemed a Tract and the respective owners of the subdivided Tracts shall thereafter be deemed an Owner. All benefits, obligations and provisions in this Declaration will apply to each such subdivided Tract as if each subdivided Tract had been a Tract.

9. Maintenance, and Taxes.

a. Maintenance. Following completion of the improvements on each Tract, each Owner shall maintain its Tract in good condition and repair. The maintenance is to include without limitation the following:

(1) Maintaining the paved surfaces in a level, smooth and evenly-covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be equal in quality, use, and durability, unless such Owner shall elect to replace any paved area with sod, landscaping or another impervious material in compliance with the terms hereof; provided, however, that the foregoing shall not prohibit the redevelopment of all or any portion of a Tract in accordance with the terms hereof;

(2) Removing all papers, debris, filth and refuse and thoroughly sweeping the area to the extent reasonably necessary to keep the area in a clean and orderly condition;

(3) Placing, keeping in repair and replacing any necessary appropriate directional signs, markers and lines;

(4) Operating, keeping in repair and replacing, where necessary, such artificial lighting facilities as shall be reasonably required;

(5) Maintaining all perimeter walls in a good condition and state of repair; and

(6) Maintaining all landscaped areas and making such replacements of shrubs and other landscaping as is reasonably necessary, including regular cutting of all grassy areas.

b. Expenses. Each Owner shall pay the maintenance expenses incurred relative to its Tract, including applicable Access Easement Areas within such Tract, unless otherwise provided herein.

c. Taxes. Each Owner agrees to pay or cause to be paid, prior to delinquency, directly to the appropriate taxing authorities all real property taxes and assessments which are levied against all or any part of the Tract owned by it.

d. By Non-Defaulting Party. If any party fails to perform any duties or responsibilities assigned to it in this Declaration, then the non-defaulting party may, after providing thirty (30) days' written notice to the defaulting party, enter upon such Tract as is necessary to perform such work on behalf of the defaulting party, in which event the non-defaulting party shall be entitled to reimbursement of the actual costs expended, together with interest at the rate of twelve percent (12%) per annum on amounts not paid and not disputed in writing within thirty (30) days after invoice and the right to lien the defaulting party's interest in its respective Tract until paid.

10. Hotel Assessments. As of the Effective Date, HPI intends to develop or allow or cause the development of a hotel on a portion of the HPI Tract. In the event any hotel (as such term is defined under Florida Statutes Section 509.242 (1)(a)) is being operated on the HPI Tract, then, as a result of the increased impact the operation of a hotel will have on the easement areas located on the Outparcel Tract and Service Road, the Owner of the Tract containing the hotel ("Hotel Tract") shall be required to pay a fixed assessment to the Outparcel Association. Such fixed assessment shall be calculated as follows:

(a) Beginning on January 1 of the year after any hotel first opens for business on the HPI Tract and continuing on January 1 of each year thereafter, the Hotel Tract shall be assessed a fixed annual assessment of \$125.00 per hotel room per year (90% of such amount to be allocated toward the operating expenses for (i) the roadways, travel lanes, entry signs, lighting, drainage improvements, landscaping and other improvements located within the Tract containing Service Road and (ii) the Service Road, and the remaining 10% of such amount to be allocated toward capital reserves) (collectively the "Hotel CAM Fee"). The Hotel CAM Fee shall increase automatically by ten percent (10%) every five (5) years. The Hotel CAM Fee shall be payable in advance, on a periodic basis established by the Outparcel Association, which periodic basis shall not be less frequent than annually.

(b) If any Hotel CAM Fee assessments is not paid within thirty (30) days after the due date, the Hotel Tract shall be assessed an automatic administrative late fee of \$100.00, together with any costs and reasonable attorneys' fees incurred in collecting the delinquent assessment, plus interest on the delinquent assessment at the prime rate charged from time to time by Bank of America (its successors or

assigns), plus two percent (2%) per annum (not to exceed the maximum rate of interest allowed by law) (the "Default Rate"), commencing the following day until paid. Any payment received by the Outparcel Association shall be applied first to any accrued interest, then to any administrative late fee, then to any costs and reasonable attorneys' fees incurred in collection and then to the delinquent assessment, regardless of any restrictive endorsement, designation or instruction placed on or accompanying a payment.

11. Indemnification. Each party hereto hereby agrees to indemnify, defend and save the other parties hereto harmless from any and all liability, damage, expense, causes of action, suits, claims, or judgments arising from (i) personal injury, death, or property damage and occurring on or from its own Tract, except to the extent by the act or neglect of the party being indemnified, or (ii) its failure to fully perform its obligations under this Declaration.

12. Eminent Domain. Nothing herein shall be construed to give any party any interest in any award or payment made to another party in connection with any exercise of eminent domain or transfer in lieu thereof affecting said other party's Tract or giving the public or any government any rights in said Tract.

13. Rights and Obligations of Lenders. If by virtue of any right or obligation set forth herein a lien (a "Declaration Lien") shall be placed upon the Tract of any party hereto, such Declaration Lien shall expressly be subordinate and inferior to (i) liens for taxes and other public charges which by applicable law are expressly made superior, and (ii) all liens recorded in the public records prior to the date of recordation of said notice of lien. All liens recorded subsequent to the recordation of the notice of a Declaration Lien shall be junior and subordinate to the Declaration Lien.

14. Release from Liability. Any person acquiring fee or leasehold title to the HPI Tract or the Outparcel Tract or any portion thereof, shall be bound by this Declaration only as to the Tract or portion of the Tract acquired by such person. In addition, such person shall be bound by this Declaration only during the period such person is the fee or leasehold owner of such Tract or portion of the Tract, except as to obligations, liabilities or responsibilities that accrue during said period. Although persons may be released under this paragraph, the easements, covenants and restrictions in this Declaration shall continue to be benefits and servitudes upon said Tracts running with the land.

15. Parties With Remedies. This Declaration will create privity of contract and/or estate with and among Declarants and all grantees of all or any part of the Project, their respective heirs, personal representatives, successors, and assigns. In the event of the breach of any of the terms, agreements, covenants, conditions, or restrictions contained herein, any one or more of Declarants and the Owners of any portion of the Project will be entitled to full and adequate relief by all available legal and equitable remedies from any consequence of such breach, and all costs and expenses of any suit or proceeding for enforcement, including reasonable attorneys' fees, will be assessed against the defaulting Owner; provided, however, that no tenant, subtenant, guest, licensee, concessionaire, business invitee, customer, employee, or agent of any such Owner shall have any such legal or equitable remedies except in an action brought in the name of, and with the consent of, the Owner through which such tenant, subtenant, guest, licensee, concessionaire, business invitee, customer, employee, or agent derives its rights and no such tenant, subtenant, guest, licensee, concessionaire, business invitee, customer, employee, or agent shall have (1) the right to compel any Owner to assert such legal or equitable remedies, or (2) any rights or claims against such Owner for its failure or refusal to assert such legal or equitable remedies, except pursuant to an express provision of this Declaration or other written agreement to the contrary.

16. Remedies. Except as otherwise expressly provided in this Declaration, if any party shall fail to perform any covenant or condition contained in this Declaration, the aggrieved party shall give the defaulting party at least thirty (30) days written notice of such alleged default. If such default shall not have been cured within said period of thirty (30) days after the service of notice of default (or if such default

be not reasonably susceptible of being cured within said thirty (30) day period, and said defaulting party shall have not in good faith commenced curing such default within said thirty (30) day period and shall not thereafter prosecute curing such default with diligence and continuity to completion) the aggrieved party may institute legal proceedings for full and adequate relief from the consequences of said default or threatened default. The legal proceedings may include an action for specific performance, injunction, declaratory relief, damages, or any other remedy provided by law or in equity. In the event of any violation or threatened violation by any party, tenant or occupant of the Tracts (or any portion thereof) of any of the terms, covenants, conditions and restrictions herein contained, in addition to any other remedies provided for in this Declaration, any other party shall have the right to enjoin such violation or threatened violation and to bring an action for declaratory relief in a court of competent jurisdiction. The remedies provided in this section are in addition to any remedies available elsewhere in this Declaration, including in Section 9(d) above, or under applicable law. Exercise of one remedy shall not be deemed to preclude exercise of other remedies for the same default, and all remedies available to a party may be exercised cumulatively. Notwithstanding anything contained in this Declaration to the contrary, in no event and under no circumstances shall any Owner ever be liable, or in any way responsible, to any other Owner for punitive, special or consequential damages of any nature, including lost profits.

17. Lien Rights. Any claim for reimbursement hereunder, including interest as permitted herein, and all costs and expenses including reasonable attorneys' fees awarded to any Owner in enforcing any payment in any suit or proceeding under this Declaration shall be assessed against the defaulting Owner in favor of the prevailing party and shall constitute a Declaration Lien against the Tract of the defaulting Owner, Outparcel Association or HPI Association, as applicable, until paid, effective upon the recording of a notice of lien with respect thereto in the public records of Duval County, Florida. Upon the timely curing by the defaulting Owner, Outparcel Association or HPI Association, as applicable, of any default for which a notice of lien was recorded, the party recording same shall record an appropriate release of such notice of lien and Declaration Lien.

18. Notices. Notices and demands required or permitted to be given hereunder to an Owner shall be sent by certified mail, return receipt requested, addressed, postage prepaid, to the address for such Owner as set forth in this Declaration and the address of record for such Owner as shown by the Tax Collector of Duval County, Florida. Notices and demands will be deemed given three calendar days after mailing.

19. Rights of Successors. The easements, restrictions, benefits and obligations hereunder shall create mutual benefits and servitudes running with the fee title to the land. This Declaration shall bind and inure to the benefit of the parties hereto, their respective heirs, representatives, lessees, successors and assigns. The singular number includes the plural and the masculine gender includes the feminine and neuter.

20. Document Execution and Cancellation. It is understood and agreed that until this document is fully executed by HPI, GKP, and Gate, there is not and shall not be an agreement of any kind between the parties hereto upon which any commitment, undertaking or obligation can be founded.

21. Duration. (a) This Declaration and the terms, provisions, conditions, covenants, restrictions, easements, reservations, regulations, burdens and liens contained herein are perpetual, run with the land, and shall be terminated only upon an instrument signed by all the Owners and such Owners' mortgagees, if any, setting forth such termination being recorded in the public records of Duval County Florida. Notwithstanding the foregoing, any conditions or easements associated with the WMD Permit may only be modified or terminated with the consent of the WMD. (b) Each Owner and Authorized Person, and any person claiming by, through or under such Owner and Authorized Person (i) agrees to be subject to the provisions of this Declaration; and (ii) irrevocably waives any right to deny, and any claim, that this Declaration and all covenants, conditions and restrictions contained in this Declaration are not enforceable

under the Marketable Record Titles to Real Property Act, Chapter 712 of the Florida Statutes. It is expressly intended that the Marketable Record Titles to Real Property Act will not operate to extinguish any encumbrance placed on the Project by this Declaration. It is further expressly intended that no re-filing or notice of preservation is necessary to continue the applicability of this Declaration and the applicability of all covenants, conditions, and restrictions contained in this Declaration. (c) The provisions of this Section 21 are not subject to amendment.

22. Florida Law. Florida law will govern the construction of this Declaration. It is agreed that Duval County, Florida is the proper venue for any action brought hereunder.

23. Headings. The headings herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of this document nor in any way affect the terms and provisions hereof.

24. Estoppel Certificates. Each Owner and any HPI Association and Outparcel Association, upon written request of an Owner, shall execute, acknowledge and deliver, without charge and within twenty (20) days following such request, an estoppel certificate certifying to the requesting Owner (and any other party requested by such Owner) (i) whether this Declaration is in full force and effect and (ii) whether, to the actual knowledge of the party providing the information, the requesting Owner is in default under this Declaration and, if so, stating the default that is claimed.

25. Counterparts. This Declaration may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which, together, shall constitute one and the same instrument.

26. Waiver. The failure by any party to enforce any covenant or restriction contained herein shall in no event be deemed a waiver of such covenant or restriction or of the right of such party to thereafter enforce such covenant or restriction.

27. Attorney's Fee. The prevailing party in any litigation arising out of or related to the Declaration, breach of the Declaration, or enforcement of the provisions of the Declaration shall be entitled to reasonable attorneys' fees and court costs at all trial and appellate levels and at mediation or arbitration.

28. Agreement Freely Bargained. This Declaration has been freely bargained and negotiated amongst the parties hereto and will not be construed more favorably against the party causing the same to be prepared.

29. Severability. Invalidation of any of the provisions of this Declaration by judgment or court order shall not affect or modify any of the other provisions, which shall remain in full force and effect.

30. Amendment and Modification Provision. Except as expressly provided elsewhere herein, this Declaration may not be modified, supplemented, or restated in any respect whatsoever, or rescinded, in whole or in part, except with the consent of all of the Declarants and the Owners, and then only by a written instrument duly executed and acknowledged by such requisite parties, duly recorded in the public records of Duval County, Florida without the joinder or consent of any other party whatsoever. Any lender, tenant, subtenant, or other occupant of all or any portion of the Property is hereby put on notice that this instrument may be released, subordinated, modified, rescinded, or amended without the necessity of obtaining its consent. No amendment of this Declaration shall be effective until it is recorded in the Public Records.

Notwithstanding the foregoing, Declarants reserve to Declarants the right to amend this Declaration without the joinder and consent of any other Owners for the purpose of:

(a) Correcting scrivener's errors; and/or

(b) Complying with the laws, ordinances, rules, and regulations of the United States, the State of Florida, Duval County, and any other governmental authority having jurisdiction over the Project, unless such amendment could be reasonably expected to have a material, negative impact on the development, cost of development, or use of the Property, in which case the joinder of the then-Owner or all Owners of the Property shall be required.

31. Not a Public Dedication. Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Tracts or the easements granted herein to the general public or for the general public or for any public purposes whatsoever, it being the intention of Declarants that this Declaration shall be strictly limited to and for the purposes herein expressed.

32. Breach Shall Not Permit Termination. No breach of this Declaration shall entitle anyone to cancel, rescind, or otherwise terminate this Declaration, but such limitation shall not affect in any manner any other rights or remedies which anyone may have hereunder by reason of any breach of this Declaration.

33. Gender. Unless the context clearly indicates otherwise, wherever referenced in this Declaration the singular number includes the plural, the plural the singular, and the use of any gender includes all genders.

34. Time of Essence. Time is of the essence.

35. Entire Agreement. This Declaration constitutes the entire agreement between the parties hereto. The parties do not rely upon any statement, promise or representation not herein expressed, and this Declaration once executed and delivered shall not be modified or altered in any respect except by a writing executed and delivered in the same manner as required by this document.

36. WAIVER OF JURY TRIAL. BY THE ACCEPTANCE HEREOF, THE OWNERS AGREE THAT NEITHER THEY, NOR ANY ASSIGNEE, SUCCESSOR, HEIR OR LEGAL REPRESENTATIVE OF AN OWNER (ALL OF WHOM ARE HEREINAFTER REFERRED TO AS THE "PARTIES") SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, OR ANY OTHER LITIGATION PROCEDURE BASED UPON OR ARISING OUT OF THIS DECLARATION. NONE OF THE PARTIES WILL SEEK TO CONSOLIDATE ANY SUCH ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS SECTION HAVE BEEN FULLY NEGOTIATED BY THE OWNERS, ARE A MATERIAL INDUCEMENT, AND SHALL BE SUBJECT TO NO EXCEPTIONS.

37. Design Review. After the initial construction of the Service Road by HPI, no improvements shall be made on or within the area comprising the Service Road or the other common areas as depicted in Exhibit "F" (the "**Common Areas**") without the prior written approval of HPI or the HPI Association, as applicable. All plans and specifications for site improvements with respect to the Common Areas shall be submitted to HPI or the HPI Association, as applicable, in accordance with the procedure outlined below.

(a) Initial Submission. The applicant shall first submit schematic design plans for preliminary review by HPI or the HPI Association, as applicable. The submission shall consist of the following minimum requirements:

- (1) Site Plan including location of: any site lighting, landscaping, fences, site walls and proposed uses, phases, if any, and utility services.
- (2) Elevations indicating materials and proposed dimensions.
- (3) Any additional information that has significant impact on the proposed improvements or as otherwise reasonably requested by HPI or the HPI Association, as applicable.
- (4) Consultant contact information.
- (5) Signage and location (if applicable).

HPI or the HPI Association, as applicable, shall review and respond to the applicant within thirty (30) days of receipt of the above required information. If the applicant has not received a written approval of such submission or HPI or the HPI Association, as applicable, has not notified the applicant that the submission has been rejected (with the reasoning therefor set forth with specificity) within such 30-day period, then the submission will be deemed approved.

(b) Final Submission. The applicant shall submit final and completed plans and specifications to the HPI or the HPI Association, as applicable, for review. Required information shall include the following:

- (1) Complete set of construction documents, including drawings and specifications as submitted to the applicable authority for Civil, Architectural, and Landscape construction with appropriate approvals from the applicable authority.
- (2) Samples of all materials as may reasonably be requested by HPI or the HPI Association, as applicable.

HPI or the HPI Association, as applicable, shall review and respond to the applicant within thirty (30) days of receipt of the above required information. If the applicant has not received a written approval of such submission or HPI or the HPI Association, as applicable, has not notified the applicant that the submission has been rejected (with the reasoning therefor set forth with specificity) within such 30-day period, then the submission will be deemed approved.

(c) Changes after Final Submission. If an applicant desires to make a change to any of the site improvements represented in the final submission approved by HPI or the HPI Association, as applicable, the applicant shall resubmit the appropriate documents which completely describe the intended change(s). The change(s) shall be clearly identified with clouded changes and shall be accompanied by a written narrative describing the change(s). HPI or the HPI Association, as applicable, shall review and respond to the submission within ten (10) days. If the applicant has not received a written approval of such submission or HPI or the HPI Association, as applicable, has not notified the applicant that the submission has been rejected (with the reasoning therefor set forth with specificity) within such 10-day period, then the submission will be deemed approved.

IN WITNESS WHEREOF, the parties have executed this Declaration the day and year first written above.

HODGES PROPERTIES I,
LLC, a Delaware limited liability company

Print Name: Christopher Fields

Christopher Fields

Print Name: Saina Lofton

Saina Lofton

By: [Signature]

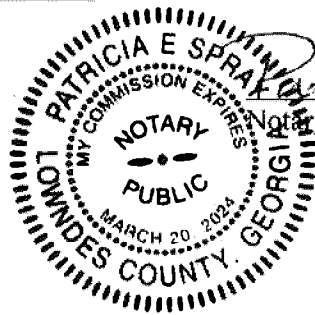
Name: R. Gregory Hunter

Its: Manager

"HPI"

STATE OF Georgia
COUNTY OF Lowndes

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 10 day of June, 2022 by R. Gregory Hunter, as manager of HODGES PROPERTIES I, LLC, a Delaware limited liability company, who is personally known to me or has provided _____ as identification.



Patricia E. Sprankle
Notary Public, State of Georgia

Patricia Ann Yon
Print Name: Patricia Ann Yon

[Signature]
Print Name: Jason Trager

GLEN KERNAN PARK LLC,
a Florida limited liability company

By: [Signature]
Name: JOHN M. JOYCE
Its: MANAGER

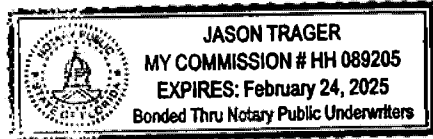
“GKP”

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 8 day of July, 2022 by John M. Joyce, as Manager of GLEN KERNAN PARK LLC, a Florida limited liability company, who is personally known to me or has provided _____ as identification.

[Signature]

Notary Public, State of Florida



Mh
Print Name: Megan Ivey
Anette Kwic
Print Name: Anette Kwic

GATE PETROLEUM COMPANY, a Florida corporation

By: Rebecca Hamilton
Name: REBECCA HAMILTON
Its: VICE PRESIDENT

"Gate"

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 7th day of July, 2022 by Rebecca Hamilton, as Vice President of GATE PETROLEUM COMPANY, a Florida corporation, who () is personally known to me or () has provided _____ as identification.

V.L. Cross
Notary Public, State of Florida

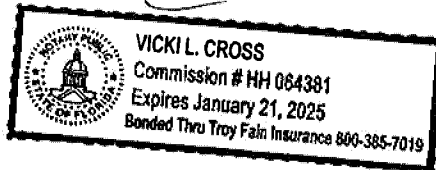


EXHIBIT A

(HPI Tract legal description)

Parcel 1

A PORTION OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEASTERLY CORNER OF THE PLAT OF KERNAN MILL - UNIT ONE, RECORDED IN PLAT BOOK 48, PAGES 64, 64A AND 64B OF SAID PUBLIC RECORDS, SAID POINT LYING ON THE NORTHERLY RIGHT OF WAY LINE OF J. TURNER BUTLER BOULEVARD (A VARIABLE WIDTH RIGHT OF WAY, AS NOW ESTABLISHED); THENCE NORTH 88°30'37" EAST, ALONG SAID NORTHERLY RIGHT OF WAY LINE, 86.95 FEET; THENCE NORTH 77°51'56" EAST, CONTINUING ALONG LAST SAID LINE, 310.35 FEET TO THE POINT OF BEGINNING; THENCE NORTH 11°58'57" WEST, 246.62 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 50.00 FEET, AN ARC DISTANCE OF 78.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 32°58'41" EAST, 70.66 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 77°56'18" EAST, 507.93 FEET; THENCE SOUTH 01°01'38" EAST, 301.49 FEET TO THE AFORESAID NORTHERLY RIGHT OF WAY LINE OF J. TURNER BUTLER BOULEVARD; THENCE SOUTH 77°51'56" WEST, ALONG LAST SAID LINE, 500.57 FEET TO THE POINT OF BEGINNING.

Parcel 2

A PORTION OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEASTERLY CORNER OF THE PLAT OF KERNAN MILL - UNIT ONE, RECORDED IN PLAT BOOK 48, PAGES 64, 64A AND 64B OF SAID PUBLIC RECORDS, SAID POINT LYING ON THE NORTHERLY RIGHT OF WAY LINE OF J. TURNER BUTLER BOULEVARD (A VARIABLE WIDTH RIGHT OF WAY, AS NOW ESTABLISHED); THENCE NORTHERLY, NORTHEASTERLY AND NORTHWESTERLY, ALONG THE EASTERLY LINE OF SAID PLAT OF KERNAN MILL - UNIT ONE, RUN THE FOLLOWING FIVE (5) COURSES AND DISTANCES: COURSE NO. 1: NORTH 05°58'19" EAST, 321.32 FEET; COURSE NO. 2: NORTH 08°45'33" EAST, 256.12 FEET; COURSE NO. 3: NORTH 08°47'39" WEST, 461.88 FEET; COURSE NO. 4: NORTH 29°00'51" WEST, 63.37 FEET; COURSE NO. 5: NORTH 36°08'26" WEST, 91.66 FEET; THENCE NORTH 01°01'52" WEST, 852.62 FEET, TO THE SOUTHERLY RIGHT OF WAY LINE OF GLEN KERNAN PARKWAY (A VARIABLE WIDTH RIGHT OF WAY, PER PLAT OF RIVERBROOK AT GLEN KERNAN UNIT ONE, RECORDED IN PLAT BOOK 48, PAGES 49, 49A AND 49B, OF THE PUBLIC RECORDS OF SAID COUNTY); THENCE NORTH 69°58'37" EAST, ALONG LAST SAID LINE, 151.68 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, CONTINUING ALONG LAST SAID LINE AND ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 304.62 FEET, AN ARC DISTANCE OF 364.42 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 75°45'03" EAST, 343.08 FEET; THENCE SOUTH 22°58'43" WEST, 267.39 FEET,

TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 177.50 FEET, AN ARC DISTANCE OF 97.16 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 07°17'51" WEST, 95.95 FEET; THENCE SOUTH 63°35'06" EAST, 190.21 FEET; THENCE NORTH 88°58'22" EAST, 406.35 FEET; THENCE SOUTH 01°01'37" EAST, 408.52 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 300.00 FEET, AN ARC DISTANCE OF 73.82 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 08°04'35" EAST, 73.64 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 300.00 FEET, AN ARC DISTANCE OF 73.82 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 08°04'36" EAST, 73.64 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 01°01'38" EAST, 531.55 FEET; THENCE SOUTH 77°56'18" WEST, 507.93 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 50.00 FEET, AN ARC DISTANCE OF 78.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 32°58'41" WEST, 70.66 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 11°58'57" EAST, 246.62 FEET, TO THE AFORESAID NORTHERLY RIGHT OF WAY LINE OF J. TURNER BUTLER BOULEVARD; THENCE SOUTH 77°51'56" WEST, ALONG LAST SAID LINE, 310.35 FEET; THENCE SOUTH 88°30'37" WEST, CONTINUING ALONG LAST SAID LINE, 86.95 FEET, TO THE POINT OF BEGINNING.

Parcel 3

A PORTION OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE NORTHERLY RIGHT OF WAY LINE OF J. TURNER BUTLER BOULEVARD (A VARIABLE WIDTH RIGHT OF WAY, AS NOW ESTABLISHED) AND THE WESTERLY RIGHT OF WAY LINE OF HODGES BOULEVARD (A 200 FOOT RIGHT OF WAY, AS NOW ESTABLISHED); THENCE NORTHERLY, ALONG SAID WESTERLY RIGHT OF WAY LINE OF HODGES BOULEVARD, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES: COURSE NO. 1: NORTH 12°02'51" EAST, 281.52 FEET, COURSE NO. 2: NORTH 01°01'38" WEST, 1365.07 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY AND THE SOUTHERLY RIGHT OF WAY LINE OF GLEN KERNAN PARKWAY (A VARIABLE WIDTH RIGHT OF WAY, PER PLAT OF RIVERBROOK AT GLEN KERNAN UNIT ONE, RECORDED IN PLAT BOOK 48, PAGES 49, 49A AND 49B, OF THE PUBLIC RECORDS OF SAID COUNTY); THENCE NORTHWESTERLY AND WESTERLY, ALONG LAST SAID LINE, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES: COURSE NO. 1: NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 47.12 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 46°01'30" WEST, 42.42 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 2: SOUTH 88°58'37" WEST, 134.15 FEET, TO

THE POINT OF CURVATURE OF A CURVE LEADING WESTERLY; COURSE NO. 3: WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 197.22 FEET, AN ARC DISTANCE OF 41.93 FEET, SAID ARC BEING SUBTENDE BY A CHORD BEARING AND DISTANCE OF SOUTH 82°53'09" WEST, 41.85 FEET, TO A POINT ON THE ARC OF SAID CURVE AND THE POINT OF BEGINNING; COURSE NO. 4: WESTERLY, CONTINUING ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 197.22 FEET, AN ARC DISTANCE OF 51.00 FEET, SAID ARC BEING SUBTENDE BY A CHORD BEARING AND DISTANCE OF SOUTH 69°23'09" WEST, 50.86 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING WESTERLY; COURSE NO. 5: WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 383.50 FEET, AN ARC DISTANCE OF 535.47 FEET, SAID ARC BEING SUBTENDE BY A CHORD BEARING AND DISTANCE OF NORTH 78°01'23" WEST, 493.02 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHWESTERLY; COURSE NO. 6: NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 304.62 FEET, AN ARC DISTANCE OF 18.37 FEET, SAID ARC BEING SUBTENDE BY A CHORD BEARING AND DISTANCE OF NORTH 39°45'03" WEST, 18.37 FEET; THENCE SOUTH 22°58'43" WEST, 267.39 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 177.50 FEET, AN ARC DISTANCE OF 97.16 FEET, SAID ARC BEING SUBTENDE BY A CHORD BEARING AND DISTANCE OF SOUTH 07°17'51" WEST, 95.95 FEET; THENCE SOUTH 63°35'06" EAST, 190.21 FEET; THENCE NORTH 88°58'22" EAST, 406.35 FEET; THENCE NORTH 01°01'37" WEST, 104.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 100.00 FEET, AN ARC DISTANCE OF 87.56 FEET, SAID ARC BEING SUBTENDE BY A CHORD BEARING AND DISTANCE OF NORTH 24°03'21" EAST, 84.79 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 49°08'20" EAST, 14.56 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 100.00 FEET, AN ARC DISTANCE OF 79.85 FEET, SAID ARC BEING SUBTENDE BY A CHORD BEARING AND DISTANCE OF NORTH 26°15'52" EAST, 77.74 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 03°23'25" EAST, 58.82 FEET, TO THE POINT OF BEGINNING.

EXHIBIT B

(GKP Parcel legal description)

OUTPARCEL 1

A PORTION OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEASTERLY CORNER OF THE PLAT OF KERNAN MILL - UNIT ONE, RECORDED IN PLAT BOOK 48, PAGES 64, 64A AND 64B OF SAID CURRENT PUBLIC RECORDS, SAID POINT LYING ON THE NORTHERLY RIGHT OF WAY LINE OF J. TURNER BUTLER BOULEVARD (A VARIABLE WIDTH RIGHT OF WAY, AS NOW ESTABLISHED); THENCE EASTERLY, ALONG LAST SAID LINE, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES: COURSE NO. 1: NORTH 88°30'37" EAST, 86.95 FEET; COURSE NO. 2: NORTH 77°51'56" EAST, 810.92 FEET, TO THE POINT OF BEGINNING; COURSE NO. 3: CONTINUE NORTH 77°51'56" EAST, 215.35 FEET, TO THE WESTERLY RIGHT OF WAY LINE OF HODGES BOULEVARD (A 200 FOOT RIGHT OF WAY, AS NOW ESTABLISHED); THENCE NORTH 12°02'51" EAST, ALONG LAST SAID LINE, 257.91 FEET; THENCE SOUTH 88°58'22" WEST, 269.66 FEET; THENCE SOUTH 01°01'38" EAST, 292.71 FEET, TO THE POINT OF BEGINNING.

OUTPARCEL 2

A PORTION OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE NORTHERLY RIGHT OF WAY LINE OF J. TURNER BUTLER BOULEVARD (A VARIABLE WIDTH RIGHT OF WAY, AS NOW ESTABLISHED) AND THE WESTERLY RIGHT OF WAY LINE OF HODGES BOULEVARD (A 200 FOOT RIGHT OF WAY, AS NOW ESTABLISHED); THENCE NORTHERLY, ALONG SAID WESTERLY RIGHT OF WAY LINE OF HODGES BOULEVARD, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES: COURSE NO. 1: NORTH 12°02'51" EAST, 257.91 FEET, TO THE POINT OF BEGINNING; COURSE NO. 2: CONTINUE NORTH 12°02'51" EAST, 23.61 FEET; COURSE NO. 3: NORTH 01°01'38" WEST, 600.89 FEET; THENCE SOUTH 88°58'22" WEST, 286.47 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 300.00 FEET, AN ARC DISTANCE OF 10.76 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 14°05'55" EAST, 10.76 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 300.00 FEET, AN ARC DISTANCE OF 73.82 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 08°04'36" EAST, 73.64 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 01°01'38" EAST, 540.33 FEET; THENCE NORTH 88°58'22" EAST, 269.66 FEET, TO THE POINT OF BEGINNING.

OUTPARCEL 3

A PORTION OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE NORTHERLY RIGHT OF WAY LINE OF J. TURNER BUTLER BOULEVARD (A VARIABLE WIDTH RIGHT OF WAY, AS NOW ESTABLISHED) AND THE WESTERLY RIGHT OF WAY LINE OF HODGES BOULEVARD (A 200 FOOT RIGHT OF WAY, AS NOW ESTABLISHED); THENCE NORTHERLY, ALONG SAID WESTERLY RIGHT OF WAY LINE OF HODGES BOULEVARD, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES: COURSE NO. 1: NORTH 12°02'51" EAST, 281.52 FEET, COURSE NO. 2: NORTH 01°01'38" WEST, 1115.33 FEET, TO THE POINT OF BEGINNING; COURSE NO. 3: CONTINUE NORTH 01°01'38" WEST, 249.74 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY AND THE SOUTHERLY RIGHT OF WAY LINE OF GLEN KERNAN PARKWAY (A VARIABLE WIDTH RIGHT OF WAY, PER PLAT OF RIVERBROOK AT GLEN KERNAN UNIT ONE, RECORDED IN PLAT BOOK 48, PAGES 49, 49A AND 49B, OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY); THENCE NORTHWESTERLY AND WESTERLY, ALONG LAST SAID LINE, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES: COURSE NO. 1: NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 47.12 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 46°01'30" WEST, 42.42 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 2: SOUTH 88°58'37" WEST, 134.15 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING WESTERLY; COURSE NO. 3: WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 197.22 FEET, AN ARC DISTANCE OF 41.93 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 82°53'09" WEST, 41.85 FEET; THENCE SOUTH 03°23'25" WEST, 58.82 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 100.00 FEET, AN ARC DISTANCE OF 79.85 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 26°15'52" WEST, 77.74 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°08'20" WEST, 14.56 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 100.00 FEET, AN ARC DISTANCE OF 87.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 24°03'21" WEST, 84.79 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 01°01'37" EAST, 61.46 FEET; THENCE NORTH 88°58'22" EAST, 293.07 FEET, TO THE POINT OF BEGINNING.

EXHIBIT C

(Gate Parcel legal description)

A PORTION OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE NORTHERLY RIGHT OF WAY LINE OF J. TURNER BUTLER BOULEVARD (A VARIABLE WIDTH RIGHT OF WAY, AS NOW ESTABLISHED) AND THE WESTERLY RIGHT OF WAY LINE OF HODGES BOULEVARD (A 200 FOOT RIGHT OF WAY, AS NOW ESTABLISHED); THENCE NORTHERLY, ALONG SAID WESTERLY RIGHT OF WAY LINE OF HODGES BOULEVARD, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES: COURSE NO. 1: NORTH 12°02'51" EAST, 281.52 FEET, COURSE NO. 2: NORTH 01°01'38" WEST, 600.89 FEET, TO THE POINT OF BEGINNING; COURSE NO. 3: CONTINUE NORTH 01°01'38" WEST, 514.44 FEET; THENCE SOUTH 88°58'22" WEST, 293.07 FEET; THENCE SOUTH 01°01'37" EAST, 451.84 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 300.00 FEET, AN ARC DISTANCE OF 63.06 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 07°02'56" EAST, 62.95 FEET; THENCE NORTH 88°58'22" EAST, 286.47 FEET, TO THE POINT OF BEGINNING.

CONTAINING 3.458 ACRES - 150,632 SQUARE FEET, MORE OR LESS.

EXHIBIT D

(Project Site Plan)

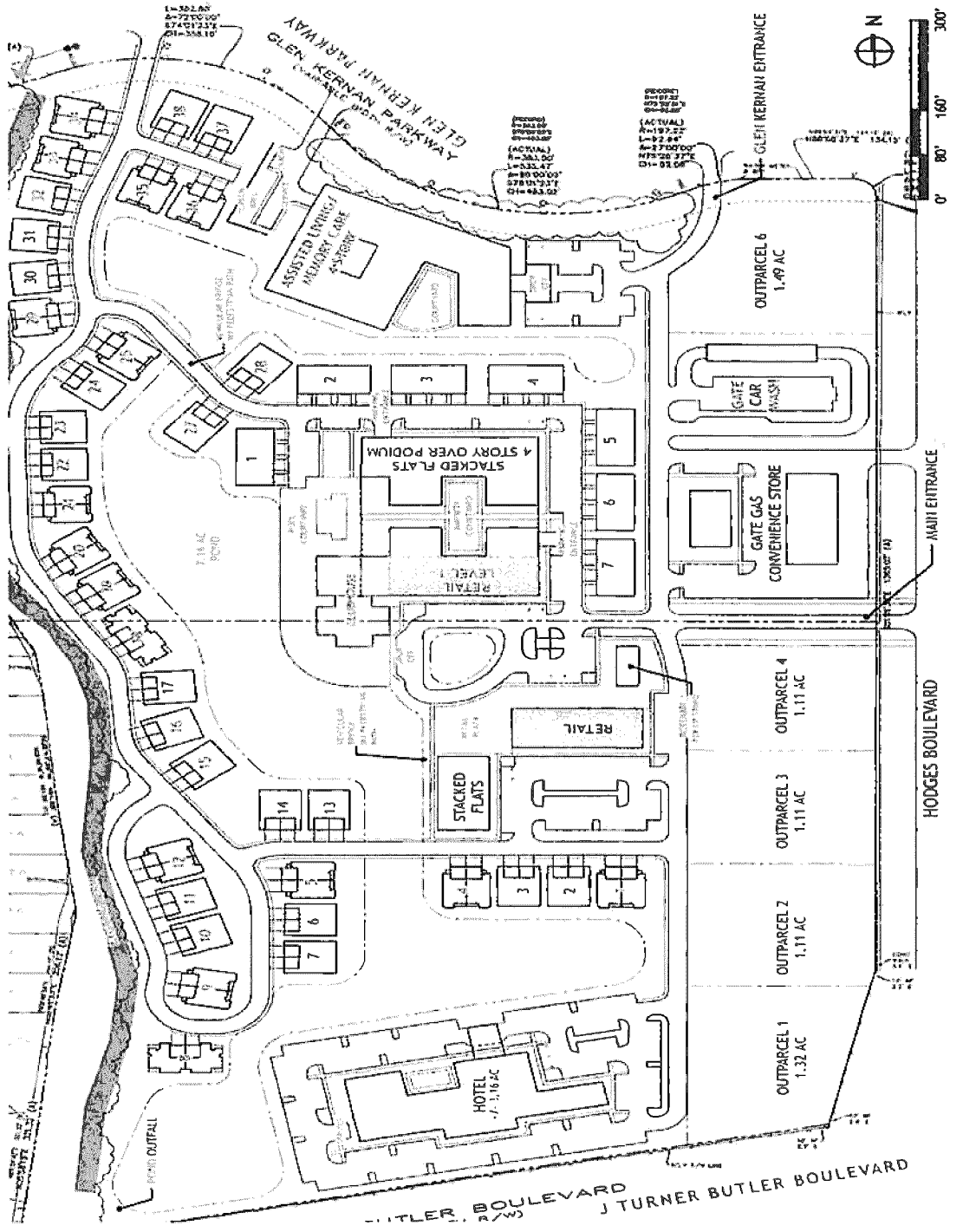
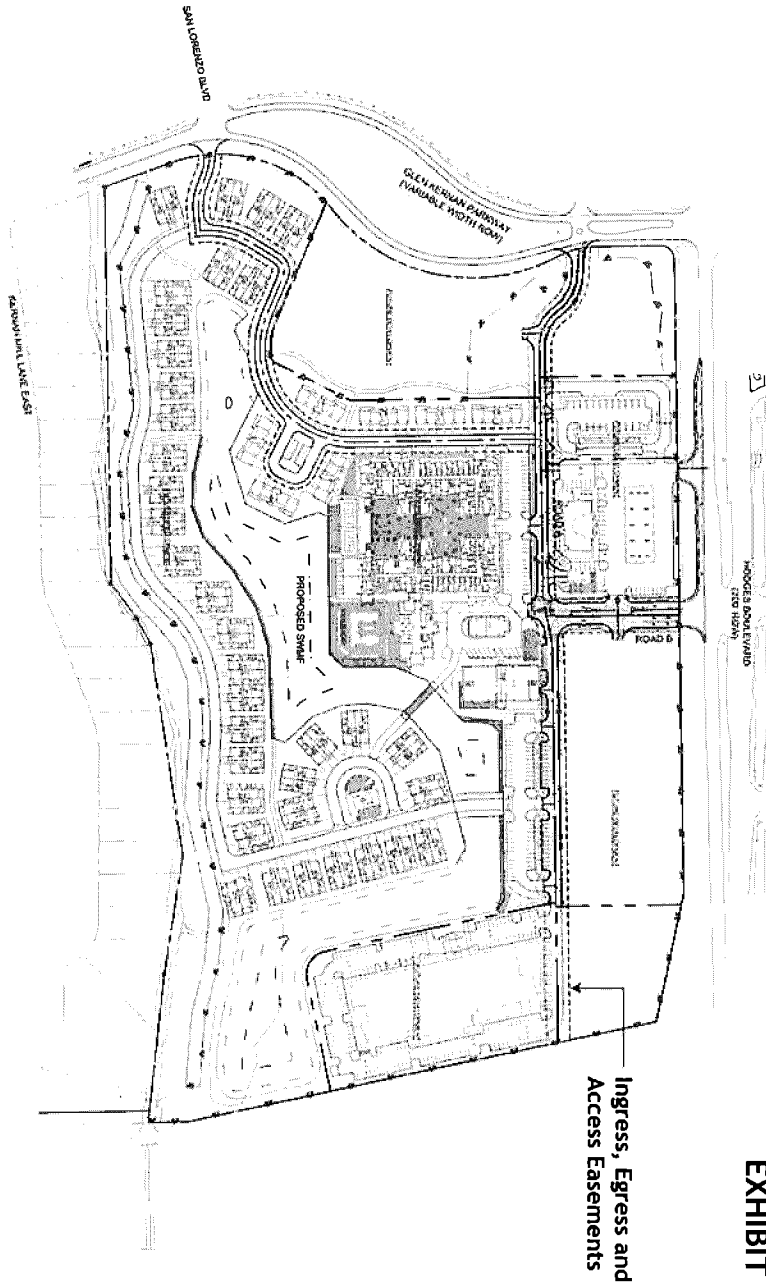


EXHIBIT E-1

(Ingress, Egress, and Access Easements over HPI Tract and Outparcel Tract)

February 15, 2022
PROSSER



Glen Kernan Park Master Development Plan
Glen Kernan Park- Jacksonville, FL
EXHIBIT E-1

Ingress, Egress and
Access Easements

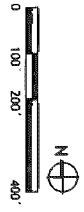
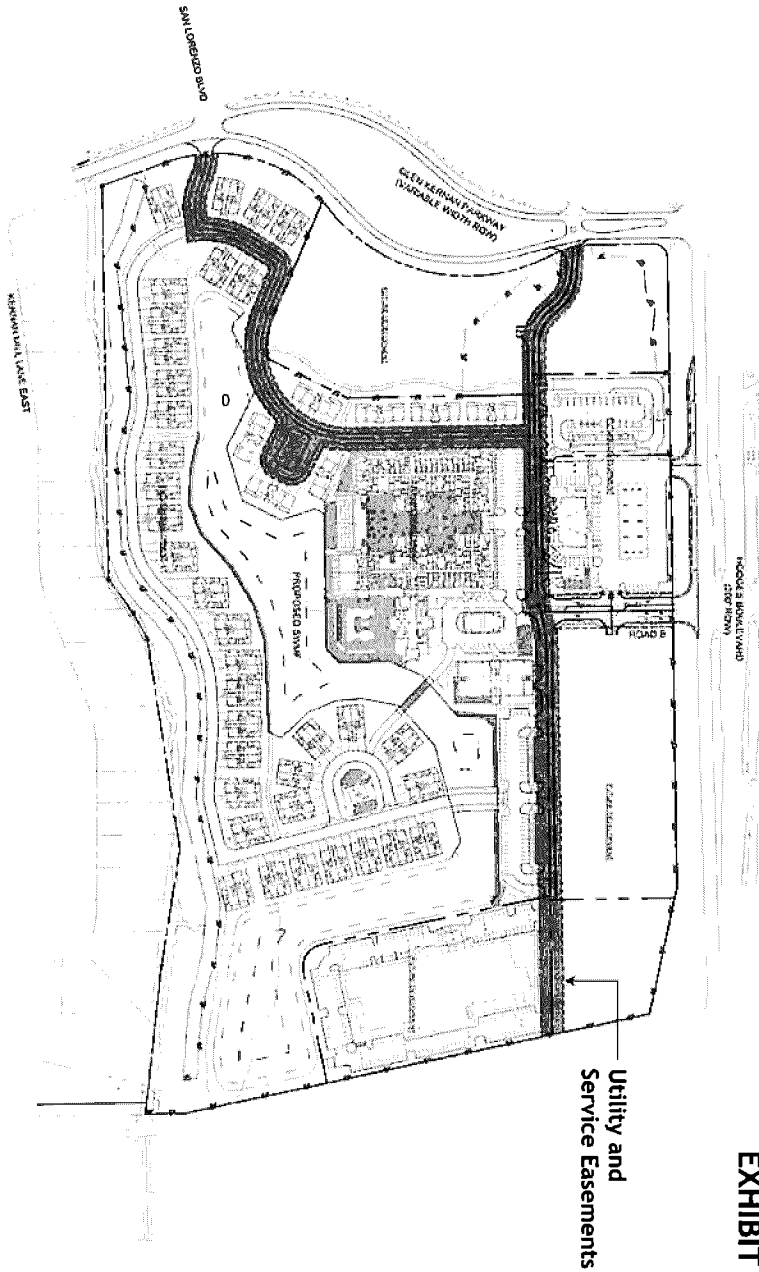


EXHIBIT E-2

(Utility Easements)



Glen Kernan Park Master Development Plan

Glen Kernan Park - Jacksonville, FL

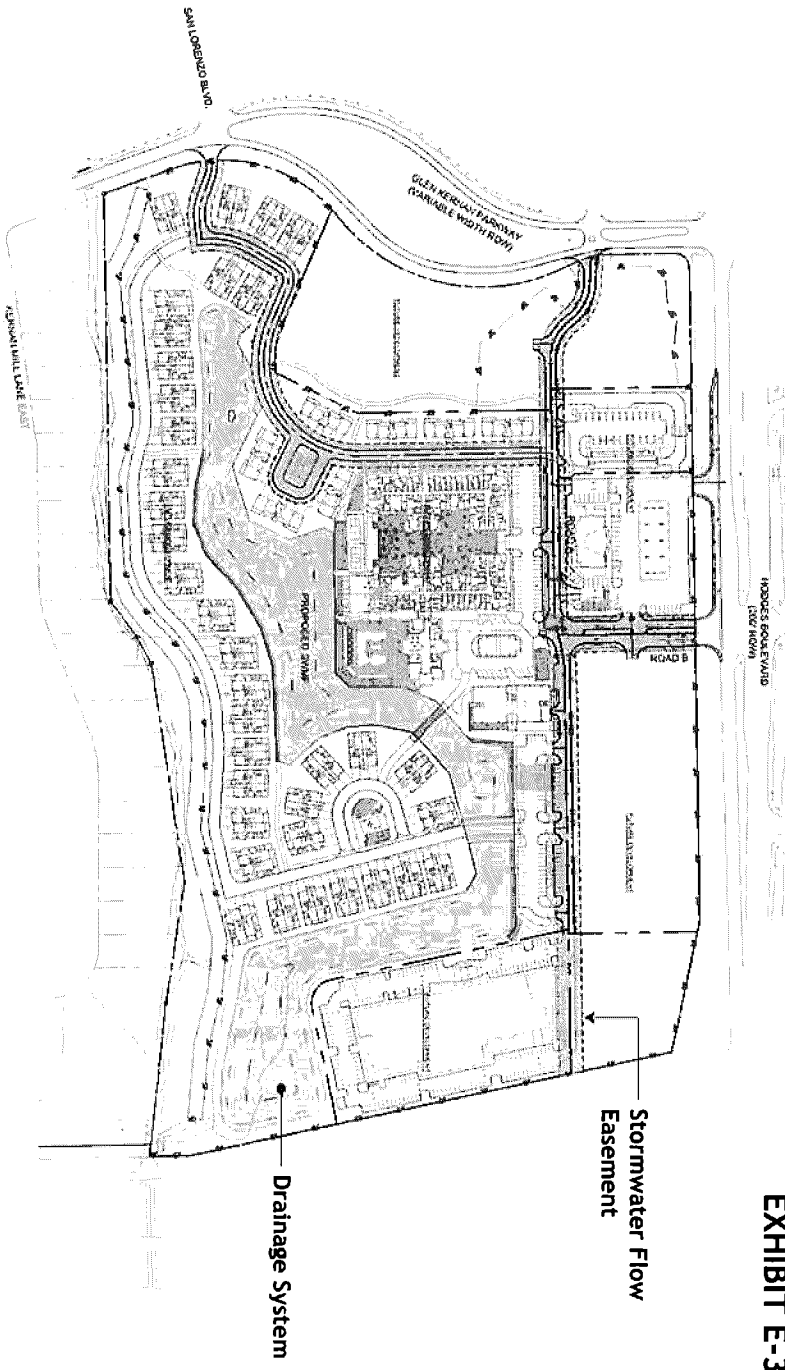
EXHIBIT E-2

PROSSER

February 15, 2022

EXHIBIT E-3
(Storm Drainage System)

February 15, 2022
PROSSER



Glen Kernan Park Master Development Plan
Glen Kernan Park- Jacksonville, FL
EXHIBIT E-3

CONSENT AND SUBORDINATION OF LENDER

This Consent and Subordination of Lender (“Consent”) is made by GRAK LENDER, LLC, a Florida limited liability company (“Lender”), as holder of that certain Mortgage, Assignment of Rents, and Fixture Filing, dated December 17, 2021, by GLEN KERNAN PARK LLC, a Florida limited liability company (“Borrower”) in favor of Lender, and recorded in Official Records Book 20075, page 2061, of the current public records of Duval County, Florida (the “Security Instrument”).

Lender does hereby consent to the Master Declaration of Covenants, Restrictions and Easements for Glen Kernan Park to which this Consent is attached (the “Master Declaration”) and agrees that the lien of the Security Instrument and the terms and provisions thereof are and shall be subject and subordinate to the Master Declaration and the encumbrances created thereby.

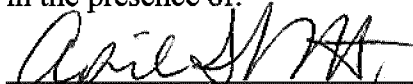
IN WITNESS WHEREOF, the undersigned have caused this Consent to be duly executed and delivered under seal on the day and year first above written.

WITNESSES:


LENDER:


Signed, sealed, and delivered
in the presence of:

GRAK LENDER, LLC, a Florida limited liability
company




Witness Signature (#1)

By: 



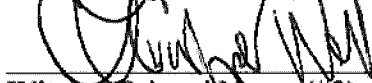
Witness Printed Name (#1)

Name: Alan Miller, M.D.



Witness Signature (#2)

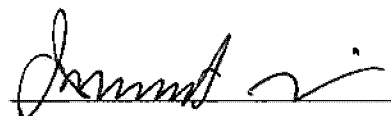
Its: Manager



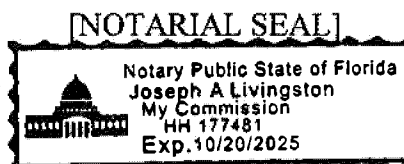
Witness Printed Name (#2)

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of (check one) physical presence or online notarization, this 7th day of July, 2022, by Alan Miller, M.D., as Manager of GRAK Lender, LLC, a Florida limited liability company, who is (check one) personally known to me or has produced _____ as identification.



Signature, Notary Public, State of Florida



CONSENT AND SUBORDINATION OF LENDER

HODGES PROPERTIES I, LLC, a Delaware limited liability company (the “Borrower”), executed or delivered the following security instruments listed on Schedule I, attached hereto and incorporated herein (collectively, the “Security Instruments”) in favor of Ameris Bank (the “Bank”):

1. Mortgage of Real Estate and Security Agreement executed by Hodges Properties I, LLC, a Delaware limited liability company in favor of Ameris Bank in the original principal amount of \$12,652,500.00 and dated December 17, 2021, and recorded December 29, 2021 at 02:27:00 PM in Official Records Volume 20076, page 341, of the public records of Duval County, Florida.

2. Assignment of Leases and Rents executed by Hodges Properties I, LLC, a Delaware limited liability company, (“Assignor”) to Ameris Bank (“Assignee”), dated December 17, 2021, and recorded December 29, 2021, in Official Records Volume 20076, Page 358, of the public records of Duval County, Florida.

3. UCC-1 Financial Statement recorded December 29, 2021, in Official Records Volume 20076, Page 371, of the public records of Duval County, Florida.

The Bank does hereby consent to the attached Master Declaration of Covenants, Restrictions and Easements for Glen Kernan Park (the “Master Declaration”) by and between the Borrower, ”), Glen Kernan Park, LLC, a Florida limited liability company, and Gate Petroleum Company, a Florida corporation, and agrees that the lien of the Security Instruments and the terms and provisions thereof are and shall be subject and subordinate to the Master Declaration and the encumbrances created thereby.

[SIGNATURE APPEARS ON THE FOLLOWING PAGE]

