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KAREN E. RUSHING

CLERK OF THE CIRCUIT COURT

SARASOTA COUNTY, FLORIDA

SIMPLIFILE

Receipt # 3537383

Prepared by and Return to: Derin Parks, Esq.
Grimes Galvano, PL
1023 Manatee Avenue West
Bradenton, FL 34205

Parcel ID: 0188130008
Sales Price: \$895,000.00

Doc Stamp-Deed: \$6,265.00

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made this 25th day of August, 2026, by and between **LAKEWOOD RANCH CORPORATE PARK, LLC**, a Florida limited liability company ("**Grantor**"), whose address is 14400 Covenant Way, Lakewood Ranch, Florida 34202, and **4940 SYSTEMS CT LLC**, a Florida limited liability company ("**Grantee**"), whose address is 17845 Cropside Trail, Lakewood Ranch, Florida 34211.

FEE TITLE CONVEYANCE

That the Grantor, in consideration of the sum of Ten Dollars and other valuable consideration paid by the Grantee, receipt and sufficiency of which are hereby acknowledged, hereby grants, bargains, conveys and sells to Grantee, its successors and assigns forever the real property (the "**Land**") in Sarasota County, Florida that is described more particularly in **Exhibit A** attached hereto and incorporated herein.

To have and hold the Land in fee simple forever, together with all improvements, tenements, hereditaments, easements and appurtenances belonging to the Land.

The benefits and obligations hereunder shall run with the Land, inure to and be binding upon the successors and assigns of the respective parties hereto, and the Grantor does hereby warrant title to the Land and will defend the same against the lawful claims of all persons claiming by, through or under Grantor.

This conveyance is subject to taxes for 2026 and subsequent years, and to the Permitted Exceptions listed on **Exhibit B** attached hereto and incorporated herein.

This conveyance is further subject to the following rights that are retained by Grantor and the restrictions set forth below (collectively, "**Restrictions**"). The term "Grantor" as used below includes the successors and assigns of Grantor. The Restrictions shall be binding upon Grantee and its successors and assigns of the Grantee and shall run with the Land.

1. Use Restriction. For a period of Thirty (30) years after the date of this Deed, the Land shall only be used for a single or multi-building industrial warehouse facility containing a maximum of twenty thousand (20,000) square feet of interior industrial building space, in the aggregate ("**Grantee's Project**"). Grantee's application has not been approved prior to the date of this Deed; therefore, Grantor retains the right to unilaterally modify the Deed once Grantee's Project has been approved. For a period of fifty (50) years following the date of this Deed, the Land shall not be used for any of the prohibited uses listed on **Exhibit C** attached hereto and incorporated herein.

2. Development/Architectural Review. Grantor shall have the right to reasonably and promptly approve the following aspects of Grantee's Project under the same standards and times as are typical for other purchasers of land within Lakewood Ranch generally: site planning, permitting, site development and building construction, including but not limited to, drainage, location and character of site access, location and character of signage, landscaping, architecture and architectural styles, building exterior materials and colors, parking lot requirements and traffic flow design. Grantor retains this right of review and approval notwithstanding a turnover of control of the Association and in addition to the Association's right to review and approve same. Notwithstanding anything to the contrary above in this **Section 2**, Grantor's right to review Grantee's Project independently from the Association shall terminate upon completion of all buildings and improvements comprising Grantee's Project as long as such buildings and improvements are in accordance with plans and designs approved by Grantor. Any such approval by Grantor is solely for the benefit of Grantor and does not constitute a warranty that the approved plans comply with applicable laws, codes or regulations, and shall not give rise to any liability to Grantor for improper design or violation of any applicable laws, codes or regulations. Grantor agrees to respond to requests for approval within ten (10) days following Grantee's written request, and if Grantor rejects a request for approval, it shall specify the basis for the disapproval. If Grantor fails to respond to Grantee's timely written request for approval within ten (10) days following such request, then Grantor shall be deemed to have denied such request.

3. Commencement of Grantee's Project; Option to Repurchase. Grantee shall achieve commencement of construction of Grantee's Project on the Land within eighteen (18) months after the date of this Deed (the "Commencement Deadline") and shall diligently continue construction to completion. "Commencement of Construction" shall mean the pouring of foundations for buildings in Grantee's Project.

In the event Grantee does not commence construction before the Commencement Deadline, Grantor may elect to repurchase the Land for ninety-two percent (92%) of the Purchase Price, if Grantor notifies Grantee of such election within ninety (90) days after the Commencement Deadline (the "Election to Repurchase").

If Grantor elects to repurchase the Land pursuant to this **Section 3**, the closing of such repurchase transaction shall occur within sixty (60) days following the date of such election. At such closing, Grantee shall deliver a special warranty deed to the Land subject only to the Permitted Exceptions. Use of the term "Grantor" above in this paragraph shall be deemed to include Grantor's assigns. Use of the term "Grantee" in this Section shall be deemed to include any person or entity then holding title to the Land. At such closing, Grantee (the seller in such transaction) shall pay the documentary stamps on the deed and all costs necessary to satisfy or release any encumbrances on the Land that are not permitted hereunder. Grantor (the buyer in such transaction) shall pay the cost of recording the deed. Grantee shall provide all documents reasonably requested by Grantor (including, without limitation, owner's and construction lien affidavits, non-foreign affidavit, copies of permits and permit applications) relating to the title to the Land and its insurability

and relating to the proposed development on the Land. Additionally, during such sixty (60) day period following the Election to Repurchase, Grantor shall have the right to enter the Land and perform such inspections and testing as Grantor deems appropriate in Grantor's sole discretion (the "Reinspection Period"). Notwithstanding anything set forth herein to the contrary, Grantor shall have the right to withdraw its Election to Purchase and will have no obligation to close on the repurchase of the Land provided it does so prior to the end of such Reinspection Period.

Upon Grantee's achievement of Commencement of Construction or upon Grantor's failure timely to elect to repurchase for failure to commence construction hereunder, at Grantee's request, Grantor agrees to promptly record in the county land records a termination of its option to repurchase. In the event Grantor elects to repurchase hereunder, Grantor shall be entitled (but not obligated) to record a notice of the election in such public records. In the event Grantor acquires the Land pursuant to this option to repurchase, the right of first refusal set forth below, or otherwise, restrictions set forth in this Deed shall automatically terminate.

4. Right of First Refusal. Grantor retains a right of first refusal to repurchase the Land (including any improvements thereon). In the event Grantee receives a bonafide offer to purchase all or any portion of the Land that Grantee wishes to accept, Grantee shall convey the terms of such offer to Grantor. Grantor shall then have thirty (30) days to elect to purchase the Land, or portion thereof, under the same terms and conditions as the offer to purchase. This right of first refusal shall run with the Land, survive subsequent transfers, and shall be effective until the earlier of (x) twenty (20) years from the date of this deed or (y) when Grantee has achieved Commencement of Construction of Grantee's Project. Notwithstanding the foregoing, Grantor agrees that its right of first refusal shall not apply to a transfer by Grantee to a corporation, limited liability company or partnership that (a) owns a majority of the voting interest in Grantee, (b) has a majority of its voting interest owned by Grantee or (c) has a majority of its voting interest owned by the same person or entity that owns a majority of the voting interest of Grantee. If the Land constitutes substantially all of the assets of Grantee or any approved transferee of the Land, Change of Control of such owning entity shall be treated as a sale of the Land for purposes of this paragraph and shall be subject to the foregoing right of first refusal in favor of Grantor.

5. Stewardship District. Grantee and Grantor acknowledge that the Land lies within the Lakewood Ranch Stewardship District (the "Stewardship District" or "District"), an independent special district created pursuant to Chapter 2005-338, Laws of Florida. Grantee acknowledges that Chapter 2005-338, Laws of Florida, as amended by Chapter 2009-263, Laws of Florida, constitutes the organizational document of the Stewardship District, that such documents are publicly available. The Land shall be conveyed free and clear of assessments for existing District bonded debt. Under current District rules and procedures, the Land is exempt from paying assessments for Operations and Maintenance.

6. The Declaration. Grantee acknowledges that the Land is subject to that certain Declaration of Covenants, Conditions and Restrictions for Lakewood Ranch Corporate Park recorded in Book 2854, Page 1888 as Instrument No. 96059272, as amended and supplemented (the "Declaration"). Grantee agrees to be bound by, comply with, and cause its agents, subcontractors and employees to comply with, all provisions of the Declaration as well as any amendments thereto, any overall site plan or plat for the development, including but not limited to, the payment of fees and assessments to the Association and any subassociation (if any) thereunder. Grantor hereby designates the Land as having a total of fourteen (14) Voting Shares and fourteen (14) Assessment Shares as defined in the Declaration.

7. Future Permits and Reports. The Land is located within a Development of Regional Impact ("DRI"). Provided such action shall not directly, materially and adversely interfere with the use of the Land for Grantee's Project, Grantee shall upon request of Grantor join in the filing of various applications, reports and other documents with appropriate governmental agencies in order to obtain binding letters of interpretation or approval of other DRI-related applications or reports, and Grantee shall upon request provide Grantor with data concerning the size, number and use of the structures on the Land to the extent needed for the filing of DRI reports or tracking the amount and types of development within the DRI. Further, Grantee will not object to Grantor's filing of various applications for the development of other land within the DRI.

8. Notices. All notices hereunder shall be in writing and hand delivered or sent by certified mail or Federal Express (i.e. Fed Ex) or similar overnight courier to the other party at its mailing or physical address set forth above in this deed.

9. Acceptance. By acceptance of this deed, Grantee agrees to abide by the Restrictions contained in this deed. The Restrictions shall inure to the benefit of Grantor, its successors and assigns, provided that no party other than Grantor or its successors and assigns shall have authority to enforce same.

10. Perimeter Utility Easement. Grantor hereby specifically reserves for itself and its successors and assigns, a perpetual non-exclusive ten (10) foot wide easement over, across, under and through that portion of the Land within ten (10) feet of the perimeter of the Land for the purpose of installing, using, operating, maintaining, repairing, replacing, relocating and removing utilities now or hereafter installed from time to time, including but not limited to drainage, water, sewer, gas, electricity, telephone and cable television facilities for the benefit of other properties and projects. Grantor further reserves the right to assign the use of such easement to any one or more persons, firm, corporation or governmental entity furnishing any of the utilities or facilities mentioned or to grant such entity an easement in the customary form used by said company. No structure shall be built by Grantee on such easement area unless first approved by Grantor.

11. Remedies for Violations. In addition to all other remedies at law or in equity, Grantor or any successor in interest to Grantor, may enforce these restrictions and any condition, restriction or covenant herein contained, except as the same may have been

modified or released by Grantor, at law or in equity to (a) enjoin a violation hereof, (b) compel compliance herewith by action for specific performance or mandatory injunction, and (c) collect damages for the breach hereof. In the event the Land or any part thereof is developed as a Subassociation Project, the Subassociation shall be responsible for compliance with the terms and provisions or these restrictions and may be designated as the defendant in any suit brought to enforce these restrictions, either solely or in addition to Land or Unit Owners. If a judgment or decree is entered against any Owner or Subassociation for a violation of these restrictions, conditions or covenants, then such party shall pay to the party bringing said action all costs, expenses and reasonable attorneys' fees incurred by the plaintiff in connection with such action, and such judgment or decree shall include such sums. In no event, however, shall Grantor be responsible for Grantee's attorney's fees or expenses of litigation incurred in prosecuting or defending actions brought hereunder; and Grantor shall in no event be liable for its good faith actions taken hereunder or for the enforcement of these covenants, conditions and restrictions. The undefined capitalized terms used in this paragraph shall have the meanings set forth in the Declaration.

12. Water Rights. No well shall be installed or used on the Land. No water shall be withdrawn from any lake that is not located entirely on the Land and is not designated by Braden River Utilities as an irrigation water storage lake. For purposes of Chapter 712, Florida Statutes, the foregoing restrictions are perpetual restrictions running with the Land that shall be deemed recorded pursuant to Chapter 403, Florida Statutes, as requirements imposed by the Florida Department of Environmental Protection to protect the public water supply in conjunction with the issuance of permits for injection of reclaimed water in proximity to the Land.

13. Enforcement. The provisions of this Deed shall inure to the benefit of Grantor, its successors and assigns, provided that no party other than Grantor or its successors and assigns shall have authority to enforce same.

14. Assignment. Grantor reserves the right to assign in writing any and all of its rights, powers, duties, obligations and privileges under the restrictions in this Deed to Grantor's successors in interest, which may include the property owners association under the Declaration (the "Association").

IN WITNESS WHEREOF, the undersigned Grantor has executed this instrument as of the day and year first above written.

WITNESSES:

Tracy Ann Caridi
Print Name: TRACY ANN CARIDI
Address: 14400 Covenant Way
Lakewood Ranch, FL 34211

Chris E Westlake
Print Name: CHRIS E. WESTLAKE
Address: 14400 Covenant Way
Lakewood Ranch, FL 34211

GRANTOR:

**LAKEWOOD RANCH CORPORATE PARK,
LLC**, a Florida limited liability company

By: LWR Holdings, LLC, a Florida limited
liability company, its sole Member

By: Schroeder-Manatee Ranch, Inc.,
a Delaware corporation, its Manager

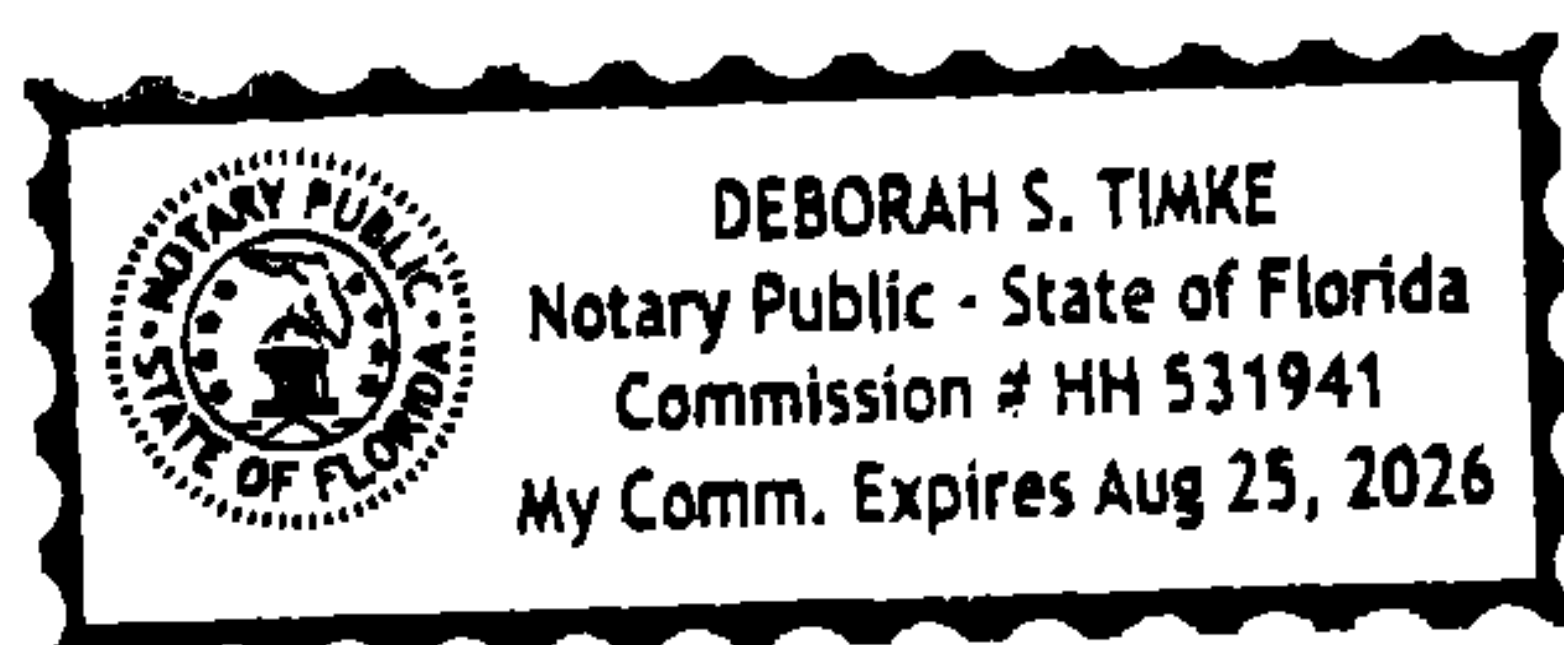
By: J. Scott Almand
Name: J. Scott Almand

Title: Vice President

STATE OF FLORIDA)
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 21 day of August, 2026, by J. Scott Almand as Vice President of Schroeder-Manatee Ranch, Inc., a Delaware corporation, as the Manager of LWR Holdings, LLC, a Florida limited liability company, as the sole member of Lakewood Ranch Corporate Park, LLC, a Florida limited liability company, on behalf of the company. Said person ☒ is personally known to me or ☐ has presented _____ as identification. If no identification is specified, said person is personally known to me.

[Notary Seal]



Deborah S. Timke
Notary Public

Deborah S. Timke
Printed Name

EXHIBIT A
LEGAL DESCRIPTION

Lot 2 SYSTEMS COURT, a commercial subdivision according to the plat thereof recorded in Plat Book 47, Pages 44 and 44A, of the Public Records of Sarasota County, Florida.

EXHIBIT B
PERMITTED EXCEPTIONS

Restrictions, covenants, conditions and easements, which include provisions for, a private charge or assessment, as contained in the instrument recorded in Official Records Book 2854, Page 1888, as supplemented and amended by Instruments recorded in Official Records Book 2957, Page 1669, Official Records Book 3066, Page 1644, Official Records Instrument Number 1998079694, Official Records Instrument Number 1999073834, Official Records Instrument Number 1999088107, Official Records Instrument Number 2000045706, Official Records Instrument Number 2000066820, Official Records Instrument Number 2000106772, Official Records Instrument Number 2000118287, Official Records Instrument Number 2001106290, Official Records Instrument Number 2001148128, Official Records Instrument Number 2002176608, Official Records Instrument Number 2003027030, Official Records Instrument Number 2006115133, Official Records Instrument Number 2006189113, Official Records Instruments Number 2007042123, Official Records Instrument Number 2007185823, Official Records Instrument Number 2007185825, Official Records Instrument Number 2010151638, Official Records Instrument Number 2011047447 and Official Records Instrument Number 2011061089, Official Records Instrument Number 2011119858, Official Records Instrument Number 2011120579, Official Records Instrument Number 2014123311, Official Records Instrument Number 2015107864, Official Records Instrument Number 2015128375, Official Records Instrument Number 2016086990, Official Records Instrument Number 2019068271, Official Records Instrument Number 2021063359, Official Records Instrument Number 2022169167, Official Records Instrument Number 2022169168, Official Records Instrument Number 2022200925 and Official Records Instrument Number 2023103782, O.R. Instrument No. 2024042585, O.R. Instrument No. 2024168244, Notice of Preservation of Restrictions recorded in O.R. Instrument No. 2024169271 and amendments thereto, of the Public Records of Sarasota County, Florida.

Matters shown on the Plat of Systems Court, a Commercial Subdivision recorded in Plat Book 47, pages 44 and 44A, of the Public Records of Sarasota County, Florida.

Notice of Stipulations and Limitations recorded in Official Records Instrument Number 2019126027, Official Records Instrument Number 2019126028 and Official Records Instrument Number 2019126063, of the Public Records of Sarasota County, Florida.

Notice of Creation and Establishment of the Lakewood Ranch Stewardship District recorded in Official Records Instrument Number 2005182181, Corrective Notice recorded in Official Records Instrument Number 2006132599, Amendments recorded in Official Records Instrument Number 2009143264, Official Records Instrument Number 2018070826, Official Records Instrument Number 2019111597 and Official Records Instrument No. 2022141350, of the Public Records of Sarasota County, Florida, together with Final Judgment of Validation in Case No. 2005-CA-5205 recorded in Official Records Instrument Number 2005285190, of the Public Records of Sarasota County, Florida.

Interlocal Agreement between Sarasota County and the Lakewood Ranch Stewardship District pursuant to and amended by First Amendment recorded in Official Records Instrument Number 2010150250, of the Public Records of Sarasota County, Florida.

Declaration of Restrictive Covenant recorded in Official Records Instrument No. 2006126824, of the Public Records of Sarasota County, Florida, which provide for use restrictions.

Notice to Purchaser recorded in Official Records Instrument Number 2011061090, of the Public Records of Sarasota County, Florida.

Restrictions, easement and other matters contained in Deed from Jon Anthony Astore, as Trustee of The PAAS Trust u/t/a dated October 26, 2021, a Florida trust to Lakewood Ranch Corporate Park, LLC, a Florida limited liability company f/k/a Lakewood Ranch Corporate Park, Inc., a Florida corporation recorded in Official Records Instrument Number 2026064744, of the Public Records of Sarasota County, Florida.

EXHIBIT C
PROHIBITED USES

Any business that consists primarily of making retail sales of goods to the public.

Hotel, motel or other transient occupancy purposes.

Child day care center, provided that such services may be provided for employees working at the Premises.

Liquor store.

Pet store, veterinary hospital or animal raising or boarding facility.

Automobile dealership or other automobile sales or leasing facility.

Automobile repair shop, gas or service station or any facility for the storage or sale of gasoline or diesel fuel in or from tanks.

Car Wash.

Night club, music club, or dance hall.

Bowling alley, skating, ice or roller rink, carnival, amusement or game arcade.

Any business or use that creates strong, unusual and offensive odors, fumes, dust or vapors, that emits noise or sounds that are objectionable due to intermittence, beat, frequency, shrillness, or loudness, or that creates unusual fire, explosive or other safety hazards.

Funeral parlor establishment, mortuary or church.

Sale or repair of boats, trailers or mobile homes.

Pawn Shop.

Outdoor circus, carnival or amusement park or other outdoor entertainment facility.

Any adult book store or establishment selling or exhibiting pornographic materials.

"Adult" movie theatre.

So called "Head Shop" or facility for the sale of paraphernalia for use with illegal drugs and/or any cannabis dispensary or facility growing, storing or selling cannabis or cannabis infused products.

Unemployment agency, service or commission.

Second hand or used clothing thrift store or liquidation store.

Tattoo Parlor.

Facility providing treatment for substance abuse, including drugs and alcohol.

Check cashing or money wiring except as provided by a banking institution.