

**Cohen Norris Wolmer Ray Telepman Berkowitz & Cohen**  
**BUYER'S AND SELLER'S COMBINED CLOSING STATEMENT**

FPUC-Rate - 0478233

<b>B. Type of Loan</b>			
1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins.	6. File Number 33396072
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.		7. Loan Number
			8. Mortgage Insurance Case Number
<b>C. Note:</b> This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.*)" were paid outside the closing; they are shown here for information purposes and are not included in the totals.			
<b>D. Name and Address of Buyer</b> FLF Crossroads Industrial - Water Tower LLC - Investment Property Exchange Services, Inc., as Qualified Intermediary under Exchange NO. EX-18-27608-DB 601 Heritage Drive #227 Jupiter, Florida 33458		<b>E. Name and Address of Seller</b> Florida Public Utilities Company 1635 Meathe Drive West Palm Beach, Florida 33411	
		<b>F. Name and Address of Lender</b>	
<b>G. Property Location</b> 1325 Watertower Road Lake Park, Florida 33403		<b>H. Settlement Agent</b> Cohen Norris Wolmer Ray Telepman Berkowitz & Cohen	
		<b>Place of Settlement</b> 712 US Highway One Suite 400 North Palm Beach, Florida 33408	<b>I. Settlement Date</b> 12/16/2020 DD: 12/16/2020
<b>J. SUMMARY OF BUYER'S TRANSACTION:</b>		<b>K. SUMMARY OF SELLER'S TRANSACTION:</b>	
<b>100. GROSS AMOUNT DUE FROM BUYER</b>		<b>400. GROSS AMOUNT DUE TO SELLER</b>	
101. Contract sales price	3,700,000.00	401. Contract sales price	3,700,000.00
102. Personal property		402. Personal property	
103. Settlement charges to buyer (line 1400)	125,818.10	403.	
104.		404.	
105.		405.	
<b>Adjustments for items paid by seller in advance</b>		<b>Adjustments for items paid by seller in advance</b>	
106. City/town taxes	to	406. City/town taxes	to
107. County taxes	12/16/20 to 12/31/20 1,851.93	407. County taxes	12/16/20 to 12/31/20 1,851.93
108. Assessments	to	408. Assessments	to
109.		409.	
110.		410.	
111.		411.	
112.		412.	
<b>120. GROSS AMOUNT DUE FROM BUYER</b>	<b>3,827,670.03</b>	<b>420. GROSS AMOUNT DUE TO SELLER</b>	<b>3,701,851.93</b>
<b>200. AMOUNTS PAID BY OR IN BEHALF OF BUYER</b>		<b>500. REDUCTIONS IN AMOUNT TO SELLER</b>	
201. Deposit or earnest money	200,000.00	501. Excess Deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	26,507.10
203. Existing loan(s) taken subject to		503. Existing loans taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
<b>Adjustments for items unpaid by seller</b>		<b>Adjustments for items unpaid by seller</b>	
210. City/town taxes	to	510. City/town taxes	to
211. County taxes	to	511. County taxes	to
212. Assessments	to	512. Assessments	to
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
<b>220. TOTAL PAID BY / FOR BUYER</b>	<b>200,000.00</b>	<b>520. TOTAL REDUCTION AMOUNT DUE SELLER</b>	<b>26,507.10</b>
<b>300. CASH AT SETTLEMENT FROM OR TO BUYER</b>		<b>600. CASH AT SETTLEMENT TO OR FROM SELLER</b>	
301. Gross amount due from buyer (line 120)	3,827,670.03	601. Gross amount due to seller (line 420)	3,701,851.93
302. Less amounts paid by/for buyer (line 220)	200,000.00	602. Less reduction amount due to seller (line 520)	26,507.10
<b>303. CASH FROM BUYER</b>	<b>3,627,670.03</b>	<b>603. CASH TO SELLER</b>	<b>3,675,344.83</b>

L. SETTLEMENT CHARGES:				File Number: 33396072	PAID FROM BUYER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
700.	TOTAL SALES/BROKER'S COMMISSION based on price \$	3,700,000.00 @	3.00 =	111,000.00		
Division of commission (line 700) as follows:						
701.	\$ 111,000.00 to CBRE					
702.	\$ to					
703.	Commission paid at Settlement			111,000.00		
704.						
800.	ITEMS PAYABLE IN CONNECTION WITH LOAN				P.O.C.	
801.	Loan Origination Fee	%				
802.	Loan Discount	%				
803.	Appraisal fee	to				
804.	Credit report	to				
805.	Lender's inspection fee	to				
806.	Mtg. ins. application fee	to				
807.	Assumption fee	to				
808.						
809.						
810.						
811.						
812.						
813.						
814.						
815.						
900.	ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE					
901.	Interest from to @ \$ /day					
902.	Mortgage insurance premium to					
903.	Hazard insurance premium yrs. to					
904.						
905.						
1000.	RESERVES DEPOSITED WITH LENDER FOR					
1001.	Homeowner's insurance mo. @ \$ / mo.					
1002.	Mortgage insurance mo. @ \$ / mo.					
1003.	City property taxes mo. @ \$ / mo.					
1004.	County property taxes mo. @ \$ / mo.					
1005.	Annual Assessments mo. @ \$ / mo.					
1006.	mo. @ \$ / mo.					
1007.	mo. @ \$ / mo.					
1008.	Aggregate Reserve for Hazard/Flood Ins, City/County Prop Taxes, Mortgage Ins & Annual Assessments					
1100.	TITLE CHARGES					
1101.	Settlement or closing fee to Cohen Norris Wolmer Ray Telepman Berkowitz & Cohen			500.00		500.00
1102.	Abstract or title search to Cohen Norris Wolmer Ray Telepman Berkowitz & Cohen			295.00		
1103.	Title examination to					
1104.	Title insurance binder to					
1105.	Document preparation to Cohen Norris Wolmer Ray Telepman Berkowitz & Cohen			250.00		
1106.	Notary fees to					
1107.	Attorney's fees to					
	(includes above item No. )					
1108.	Title insurance to Cohen Norris Wolmer Ray Telepman Berkowitz			11,825.00		
	(includes above item No. )					
1109.	Lender's coverage					
1110.	Owner's coverage 3,700,000.00 --- 11,825.00					
1111.	ALTA 9.1 - 06 and Survey Endsm Cohen Norris Wolmer Ray Telepman Berkowitz			1,207.50		
1112.	wire fees/courier/copies Cohen Norris Wolmer Ray Telepman Berkowitz & Cohen			75.00		75.00
1113.	Digital Platform Fee (Cloud) Cohen Norris Wolmer Ray Telepman Berkowitz & Cohen			75.00		
1200.	GOVERNMENT RECORDING AND TRANSFER CHARGES					
1201.	Recording fees Deed \$ 36.10 ; Mortgage \$ ; Releases \$ 0.00			36.10		
1202.	City/county/stamps Deed \$ ; Mortgage \$					
1203.	State tax/stamps Deed \$ 25,900.00 ; Mortgage \$					25,900.00
1204.	Intangible Tax Deed \$ ; Mortgage \$					
1205.	record Release Bond Indenture					27.60
1300.	ADDITIONAL SETTLEMENT CHARGES					
1301.	Survey to Mixon Land Surveying		2500.00B		POC	
1302.	Pest inspection to					
1303.	E recording fee Simplifile			4.50		4.50
1304.	lien and open permit search Proplogix			365.00		
1305.	Zoning Letter Proplogix			185.00		
1306.	2020 Real Estate Taxes Palm Beach County Tax Collector		42362.93S			POC
1307.						
1308.						
1400.	TOTAL SETTLEMENT CHARGES (enter on lines 103 and 502, Sections J and K)			125,818.10		26,507.10

**ACKNOWLEDGMENT OF RECEIPT OF SETTLEMENT STATEMENT**

**Buyer: FLF Crossroads Industrial – Water Tower LLC, a Florida limited liability company**

**Seller: Florida Public Utilities Company, a Florida corporation**

**Settlement Agent: Cohen Norris Wolmer Ray Telepman Berkowitz & Cohen  
(561) 881-5509**

**Place of Settlement: 712 US Highway One, Suite 400  
North Palm Beach, FL 33408**

**Settlement Date: December 16th, 2020**

**Property Location: 1325 Watertower Road, Lake Park, FL 33403  
Schumacher at Water Tower Rd Tr A/K/A/ Future Dev**

I have carefully reviewed the Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the Settlement Statement.

**Buyer:**  
FLF CROSSROADS INDUSTRIAL – WATER  
TOWER LLC,  
a Florida limited liability company

By: FLF Crossroads Industrial I, LLC,  
a Florida limited liability company  
Its: Sole Member

By: 

Michael Nortman, Manager

INVESTMENT PROPERTY EXCHANGE  
SERVICES, INC., acting as Qualified Intermediary  
under Exchange No. EX-18-27608-DB

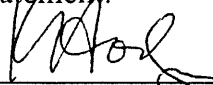
By: 

**Seller:**  
FLORIDA PUBLIC UTILITIES COMPANY,  
A Florida corporation

By: See attached

Qualified Intermediary is not responsible for the accuracy of the settlement statement.

To the best of my knowledge the HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

  
Cohen Norris Wolmer Ray Telepman Berkowitz & Cohen  
Settlement Agent

**ACKNOWLEDGMENT OF RECEIPT OF SETTLEMENT STATEMENT**

**Buyer: FLF Crossroads Industrial – Water Tower LLC, a Florida limited liability company**

**Seller: Florida Public Utilities Company, a Florida corporation**

**Settlement Agent: Cohen Norris Wolmer Ray Telepman Berkowitz & Cohen  
(561) 881-5509**

**Place of Settlement: 712 US Highway One, Suite 400  
North Palm Beach, FL 33408**

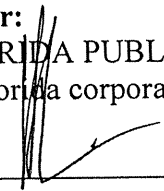
**Settlement Date: December 16th, 2020**

**Property Location: 1325 Watertower Road, Lake Park, FL 33403  
Schumacher at Water Tower Rd Tr A/K/A/ Future Dev**

I have carefully reviewed the Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the Settlement Statement.

**Buyer:**  
FLF CROSSROADS INDUSTRIAL – WATER  
TOWER LLC,  
a Florida limited liability company

**Seller:**  
FLORIDA PUBLIC UTILITIES COMPANY,  
A Florida corporation

By:  \_\_\_\_\_

By: See attached

To the best of my knowledge the HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

  
\_\_\_\_\_  
**Cohen Norris Wolmer Ray Telepman Berkowitz & Cohen**  
Settlement Agent

**THIS INSTRUMENT PREPARED BY  
AND SHOULD BE RETURNED TO:**

Cohen Norris Wolmer Ray Telepman Berkowitz & Cohen  
712 U.S. Highway One, Suite 400  
North Palm Beach, FL 33408

**For Recording Purposes Only**

Parcel ID: 36-43-42-20-26-001-0000

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED**, made and entered into as of the 16 day of December 2020, by **Florida Public Utilities Company**, a Florida corporation, whose mailing address is 909 Silver Lake Blvd., Dover, DE 19904 (hereinafter referred to as "Grantor"), to **FLF Crossroads Industrial – Water Tower LLC**, a Florida limited liability company, whose mailing address is 601 HERITAGE DR., #227, JUPITER, FL 33458 (hereinafter referred to as "Grantee").

(All references to the parties herein shall include their heirs, personal and legal representatives, successors, and assigns; and when applicable the singular shall include the plural, and the masculine shall include the feminine and neuter.)

W I T N E S S E T H:

That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration to said Grantor, the receipt of which is hereby acknowledged, hereby grants, bargains, aliens, remises, releases, conveys and confirms unto the Grantee, all right, title and interest in and to that certain land situate in Palm Beach County, Florida ("Property"), more particularly described as follows:

*See Exhibit "A" attached hereto*

SUBJECT TO all covenants, conditions, restrictions, reservations, limitations, easements, matters of record and rights-of-way, if any, but this provision shall not operate to re-impose the same; and taxes and assessments for the current year and subsequent years.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

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

AND the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to convey said land, and hereby warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under the said Grantor, but against none other.

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed the day and year first above written.

**GRANTOR:**

Signed, sealed and delivered  
in the presence of:

**Florida Public Utilities Company,**  
a Florida corporation

Lisa Webber  
Print Name: Lisa Webber

By: \_\_\_\_\_  
Name: Kevin Webber  
Its: President

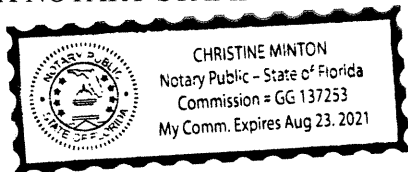
Jan Herbert  
Print Name: Jan Herbert

STATE OF FLORIDA  
COUNTY OF NASSAU

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this 14<sup>th</sup> day of December, 2020, by Kevin Webber as President of Florida Public Utilities Company, a Florida corporation, on behalf of said corporation, who is personally known to me or who has produced \_\_\_\_\_ as identification.

Christine Minton  
Signature of Notary Public  
(Print Notary Name) Christine Minton

AFFIX NOTARY STAMP



My Commission Expires: August 23, 2021  
Commission No.: GG 137253

*Exhibit "A"*

TRACT A, SCHUMACHER AT WATER TOWER ROAD, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 85, PAGE 163, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, AND MORE PARTICULARLY DESCRIBED AS:

THE EAST 602.00 FEET OF THE WEST 966.10 FEET OF THE SOUTH 450.00 FEET OF THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 42 SOUTH, RANGE 43 EAST, LYING IN PALM BEACH COUNTY, FLORIDA.

SITUATE IN THE COUNTY OF PALM BEACH, STATE OF FLORIDA

Prepared by and Return to:  
Cohen, Norris, Scherer, Weinberger & Wolmer  
712 U.S. Highway #1, Ste. 400  
North Palm Beach, FL 33408

AFFIDAVIT

Before me, the undersigned authority, personally appeared Kevin Webber, ("Affiant"), as President of Florida Public Utilities Company, a Florida corporation ("Seller"), who is, who deposes and states as follows:

The Seller is the owner of the property and is selling the following described property located in Palm Beach County, Florida, to wit:

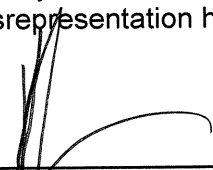
Tract A, Schumacher at Water Tower Road, according to the plat thereof, as recorded in Plat Book 85, Page 163, Public Records of Palm Beach County, Florida, and more particularly described as:  
The East 602.00 feet of the West 966.10 feet of the South 450.00 feet of the Northwest quarter of Section 20, Township 42 South, Range 43 East, lying in Palm Beach County, Florida. ("Property").

Affiant states the following to be true and correct:

1. There are no mortgages on the Property, other than matters disclosed in that certain title commitment issued by WFG National Title Insurance Company (the "Title Company"), under Order Number 33396.072 (the "Commitment").
2. Seller has no actual knowledge of any defaults by Seller under, or modifications to, the Sanitary Sewer Easement Agreement recorded in Bk 21913 Pg 0362, and Seller has no actual knowledge that Seller made any improvements to the Property located within the designated easement area pursuant to such Sanitary Sewer Easement Agreement.

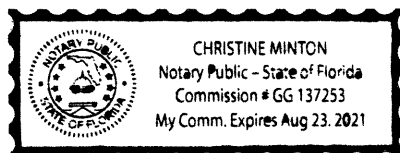
Affiant states that this instrument is given for the express purpose of inducing **FLF Crossroads Industrial – Water Tower LLC, a Florida limited liability company** to purchase the Property and to cause **Cohen, Norris, Wolmer, Ray, Telepman & Cohen** as agent for **WFG National Title Company** to insure title to said property. This Affidavit is made under the full understanding of the law regarding liability for any misrepresentation herein.

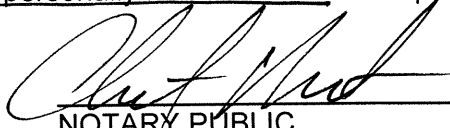
FURTHER AFFIANT SAYETH NAUGHT.

  
 \_\_\_\_\_  
 Kevin Webber, as President of Florida  
 Public Utilities Company

STATE OF Florida  
COUNTY OF NASSAU

Sworn to (or affirmed) and subscribed before me by means of [] physical presence or [] online notarization this 14 day of DECEMBER, 2020 by Kevin Webber, as President of Florida Public Utilities Company, a Florida corporation, who is personally known to me or has produced \_\_\_\_\_ as identification.



  
 \_\_\_\_\_  
 NOTARY PUBLIC  
 MY COMMISSION EXPIRES: August 23, 2021



## OWNER'S AFFIDAVIT

BEFORE ME, the undersigned authority, personally appeared Kevin Webber, ("Affiant"), as President of FLORIDA PUBLIC UTILITIES COMPANY, a Florida corporation, (the "Owner"), ("Owner" refers to singular or plural as context requires) who, first being duly sworn, deposes and says, to the Seller's knowledge:

1. To the undersigned's knowledge, Florida Public Utilities Company is the sole record owner of the fee simple title to the following described property (the "Property"):

See Attached Exhibit "A"

2. To the undersigned's knowledge, there are no mortgages, liens, taxes, assessments, fees and encumbrances whatsoever upon the Property other than matters disclosed in that certain title commitment issued by WFG National Title Insurance Company (the "Title Company"), under Order Number 33396.072 (the "Commitment"), in the Public Records, and as would have been shown on an accurate survey of the Property ("Survey").
3. To the undersigned's actual knowledge, there are no other parties other than Owner in possession of the Property, and no person, firm or corporation has any interest, claim of possession, or contract right, other than FLF Crossroads Industrial – Water Tower LLC, as the buyer, pursuant to that certain Commercial Contract dated as of October 15, 2020, with respect to the Property which is not a matter of records in the Public Records.
4. To the undersigned's knowledge, there are no mechanic's liens under Chapter 713 of the Florida Statutes filed against the Property, there have been no improvements or other work done to or labor, materials or services bestowed upon the Property within the previous ninety (90) days for which the costs thereof remain unpaid, nor are there any outstanding contracts for the furnishing of any such labor, material or services, for which a lien may be claimed.
5. To the undersigned's knowledge, there are no unrecorded assessments for the Property which are due and payable.
6. To the undersigned's knowledge, there are no unsatisfied judgments or any federal, state or county tax deficiencies, which are a lien against the property.
7. To the undersigned's knowledge, there are no actions or proceedings now pending in any state or federal court to which Owner is a party which would affect the title to the Property.
8. This Affidavit is made for the purpose of inducing Cohen, Norris, Wolmer, Ray, Telepman, Berkowitz and Cohen, as agents for WFG National Title Insurance Company to insure title to said property and to close the transaction.

Dated this \_\_\_\_\_ day of December, 2020.

FURTHER AFFIANT SAYETH NOT.

SIGNATURE PAGE TO FOLLOW

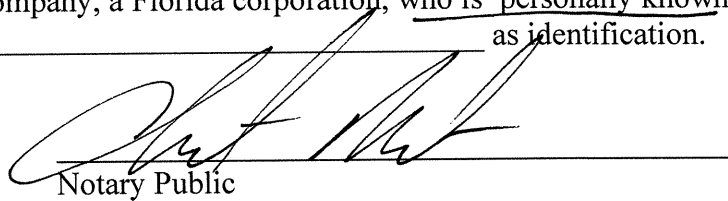
SIGNATURE PAGE TO SELLER AFFIDAVIT



Kevin Webber, as President of Florida Public Utilities Company, a Florida corporation

STATE OF Florida  
COUNTY OF NASSAU

Sworn to and subscribed before me by means of  physical presence of  online notarization, this 14<sup>th</sup> day of DECEMBER 2020, by Kevin Webber, as President of Florida Public Utilities Company, a Florida corporation, who is personally known to me or who has produced \_\_\_\_\_ as identification.

  
Notary Public

Christine Minton  
Typed, printed or stamped name of Notary Public

My Commission Expires: August 23, 2021



EXHIBIT "A"

LEGAL DESCRIPTION

Tract A, Schumacher at Water Tower Road, according to the plat thereof, as recorded in Plat Book 85, Page 163, Public Records of Palm Beach County, Florida, and more particularly described as:

The East 602.00 feet of the West 966.10 feet of the South 450.00 feet of the Northwest quarter of Section 20, Township 42 South, Range 43 East, lying in Palm Beach County, Florida.

Situate in the County of Palm Beach, State of Florida.

NON-FOREIGN CERTIFICATE AND  
REQUEST FOR TAXPAYER IDENTIFICATION NUMBER

STATE OF Florida  
COUNTY OF NASSAU

BEFORE ME, the undersigned authority, personally appeared Kevin Webber, (hereinafter "Affiant"), as President of FLORIDA PUBLIC UTILITIES COMPANY, a Florida corporation, (hereinafter, the "Seller"), ("Seller" refers to singular or plural as context requires) who, first being duly sworn, deposes and says:

1. Section 1445 of the Internal Revenue Code provides that a Transferee ("Buyer") of a U.S. real property interest must withhold tax at a rate of 15% of the amount realized on the disposition if the Transferor ("Seller") is a foreign person. To inform the Buyer that withholding of tax is not required upon the disposition of a U.S. real property interest by the Seller, the undersigned hereby swears, affirms and certify(ies) the following as or on behalf of the Seller:
2. Seller is the owner of the following described property (the "Property"):
  - i. See Attached Exhibit "A"
  - ii. Property Address: 1325 Watertower Road,  
Lake Park, Florida 33403
3. Sellers' Legal Name is: FLORIDA PUBLIC UTILITIES COMPANY, a Florida corporation
4. Sellers' Home Address or Office Address if Corporation, Partnership or Trust:
 

909 Silver Lake Boulevard  
Dover, DE 19904
5. Seller is not a non-resident alien (if individual) or a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations).
6. In connection with the sale or exchange of the Property you are required by law to provide Cohen, Norris, Wolmer, Ray, Telepman and Cohen with your correct taxpayer identification number (TIN). If you do not so provide your TIN, you may be subject to civil or criminal penalties imposed by law.
  - i. Sellers' Taxpayer Identification Numbers: (EIN) 59-0539080  
  
Florida Public Utilities Company

7. For purposes of reporting this transaction to the Internal Revenue Service on Form 1099-S, the Property is Seller's (check one):
- a.  Principal Residence
  - b.  Other Real Estate
8. This taxpayer identification number is being provided in connection with a real estate transaction. The undersigned understands that this Certificate may be disclosed to the Internal Revenue Service by the Buyer and that any false statement contained herein could be punished by fine, imprisonment or both.
9. Under penalties of perjury, I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document as or on behalf of the Seller, and that the number shown on this statement is Seller' correct TIN.
10. Seller states that this instrument is given for the express purpose of inducing FLF Crossroads Industrial – Water Tower LLC, a Florida limited liability company (“Buyer”) to purchase the Property and to cause Cohen, Norris, Wolmer, Ray, Telepman and Cohen as agent for WFG National Title Insurance Company to insure title to said property. This Affidavit is made under the full understanding of the law regarding liability for any misrepresentation herein.

[SIGNATURE PAGE TO FOLLOW]

SIGNATURE PAGE TO FIRPTA AFFIDAVIT]

WITNESSES:

Lisa Webber  
Print: Lisa Webber

Jan Herbert  
Print: Jan Herbert

[Signature]  
Kevin Webber, as President of Florida Public Utilities Company, a Florida corporation

STATE OF Florida  
COUNTY OF NASSAU

Sworn to and subscribed before me this 14 day of December, 2020, by means of physical presence or online notarization, by Kevin Webber, as President of Florida Public Utilities Company, a Florida corporation, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity on whose behalf the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]  
Notary Public

Christine Minton  
Typed, printed or stamped name of Notary Public  
My Commission Expires: August 23, 2021



EXHIBIT "A"

LEGAL DESCRIPTION

**TRACT A, SCHUMACHER AT WATER TOWER ROAD, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 85, PAGE 163, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, AND MORE PARTICULARLY DESCRIBED AS:**

**THE EAST 602.00 FEET OF THE WEST 966.10 FEET OF THE SOUTH 450.00 FEET OF THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 42 SOUTH, RANGE 43 EAST, LYING IN PALM BEACH COUNTY, FLORIDA.**

**SITUATE IN THE COUNTY OF PALM BEACH, STATE OF FLORIDA.**

**COMPLIANCE AGREEMENT**

Buyer: FLF Crossroads Industrial – Water Tower LLC, a Florida limited liability company  
Seller: Florida Public Utilities Company, a Florida corporation  
Closing Agent: COHEN NORRIS WOLMER RAY TELEPMAN BERKOWITZ & COHEN  
Date: December \_\_\_\_\_ 2020

The undersigned buyer and/or seller for and in consideration of closing agent (the “Closing Agent”) this day disbursing the funds for the closing of the transaction (the “Closing”) agree, if required by Closing Agent to fully cooperate and adjust for clerical errors on any or all closing documentation. Said adjustments to be make if deemed necessary or desirable in the reasonable discretion of closing agent.

The undersigned buyer and seller further agree to cooperate fully with Closing Agent in all efforts to assure that required sums for closing are collected from the appropriate parties. Further, the undersigned agree that should and oversight or error occur in the collection of said required sums, the appropriate party will immediately upon written or verbal notification make any required corrections or pay additional monies required.

In the event that Closing Agent in its efforts to correct documents or collect additional sums required to complete this purchase transaction should incur legal, attorneys and/or court costs, the responsible party shall be responsible to reimburse Closing Agent for said costs.

Sometimes recording fees may vary by up to \$25.00 due to the exact number of pages to be recorded not being known at the time of closing. Therefore, the parties acknowledge hereto, that provided the recorded fee discrepancy is not more than \$25.00, the parties waive any right to such overage and understand that in the event of a shortage that Cohen, Norris, Wolmer, Ray, Telepman & Cohen shall pay for such shortage up to \$25.00.

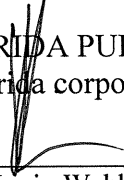
The parties acknowledge that during the course of the settlement of funds interest may by earned in favor of **Cohen, Norris, Wolmer, Ray, Telepman & Cohen**, and buyer and seller hereby waive any rights to such interest.

Signature and Notary on the Following Pages



**SELLER:**


FLORIDA PUBLIC UTILITIES COMPANY,  
a Florida corporation

By:  \_\_\_\_\_  
Kevin Webber, President

**BUYER:**

FLF CROSSROADS INDUSTRIAL – WATER  
TOWER LLC,  
a Florida limited liability company

By: FLF Crossroads Industrial I LLC,  
a Florida limited liability company  
Its: Sole Member

By:   
Print: Michael Nortman  
Its: Manager

ASSIGNMENT OF CONTRACT

THIS ASSIGNMENT, made this 15th day of December, 2020, by FLF INVESTOR LLC, a Florida limited liability company, ("Assignor"), to FLF CROSSROADS INDUSTRIAL – WATER TOWER LLC, a Florida limited liability company ("Assignee");

W I T N E S S E T H:

WHEREAS, Assignor and FLORIDA PUBLIC UTILITIES COMPANY, a Florida corporation, have previously entered into that certain Commercial Contract dated October 15, 2020 (“Contract”) for the sale and purchase of approximately 6.219 acres of real property located in Palm Beach County, Florida (the “Property”) being legally described as follows:

TRACT A, SCHUMACHER AT WATER TOWER ROAD, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 85, PAGE 163, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, AND MORE PARTICULARLY DESCRIBED AS:

THE EAST 602.00 FEET OF THE WEST 966.10 FEET OF THE SOUTH 450.00 FEET OF THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 42 SOUTH, RANGE 43 EAST, LYING IN PALM BEACH COUNTY, FLORIDA.

SITUATE IN THE COUNTY OF PALM BEACH, STATE OF FLORIDA.

Also commonly known as 1325 Watertower Road, Lake Park, Florida (the “Property”).

WHEREAS, Assignor desires to assign to Assignee and Assignee desires to accept from Assignor all of Assignor’s right, title and interest to the Contract.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00), the receipt which is hereby acknowledged and the mutual covenants and conditions contained herein, the undersigned agrees as follows:

1. The foregoing recitals are true and correct and incorporated herein.
2. Assignor hereby assigns to Assignee the Contract and all of Assignor’s rights, title and interest in the Contract.
3. This Assignment may be executed in one or more counterparts, and facsimile signatures and copies shall serve as originals.
4. By joining in below, Assignee hereby assumes all obligations under the Contract.

SIGNATURE PAGE TO FOLLOW

SIGNATURE PAGE TO ASSIGNMENT OF CONTRACT

IN WITNESS WHEREOF, the Assignor hereto has caused this assignment to be executed and delivered on the date first set forth above.

ASSIGNOR:

FLF INVESTOR LLC,  
a Florida limited liability company

By: 

Name: Michael Nortman

Title: Manager

ASSIGNEE:

FLF Crossroads Industrial – Water Tower  
LLC, a Florida limited liability company

By: FLF Crossroads Industrial I LLC,  
a Florida limited liability company

Its: Sole Member

By: 

Michael Nortman, Manager

**ASSIGNMENT OF CONTRACTS,  
PERMITS, LICENSES AND WARRANTIES**

THIS ASSIGNMENT, made as of the \_\_\_ day of December, 2020, by FLORIDA PUBLIC UTILITIES COMPANY, a Florida corporation (“Assignor”), to FLF CROSSROADS INDUSTRIAL – WATER TOWER LLC, a Florida limited liability company (“Assignee”).

WITNESSETH:

WHEREAS, by that certain Commercial Contract (the “Purchase Agreement”) dated as of October 15, 2020, between Assignor and Assignee (as successor in interest to FLF Investor LLC pursuant to a certain Assignment of Contract), Assignee has agreed to purchase from Assignor as of the date hereof, and Assignor has agreed to sell to Assignee, that certain property as identified on Exhibit “A” (the “Property”); and

WHEREAS, Assignor desires to assign to Assignee as of the date hereof all of Assignor’s right, title and interest in contracts, permits, licenses and warranties to which Assignor is a party or which has been issued to Assignor, if any so exist, that are exclusively in connection with the ownership and operation of the Property and only to the extent the same are assignable, at no cost to Assignor (collectively, the “Contracts”) and Assignee desires to accept such assignment.

NOW THEREFORE, in consideration of the premises and the mutual covenants herein contained, the Assignor hereby assigns, sets over and transfers unto Assignee to have and to hold from and after the date hereof all of the right, title and interest of Assignor in, to and under the Contracts, without representation, without warranty of any kind or nature, without recourse, and without liability. Assignee accepts the assignment of and hereby assumes the Contracts. For a period of twelve (12) months after the date hereof, Assignor agrees without additional consideration, but at no cost or expense to Assignor, to execute and deliver to Assignee any and all additional forms of assignment and other instruments and documents that may be reasonably necessary to transfer or evidence the transfer to Assignee of any of Assignor’s right, title and interest to any of the Contracts.

This Assignment shall be governed by the laws of the State of Florida, applicable to agreements made and to be performed entirely within said State.

This Assignment may be executed in one or more counterparts, each of which shall constitute an original and all of which when taken together shall constitute one and the same instrument. It shall not be necessary when making proof of this Assignment to produce counterparts with original signatures, it being agreed that photocopies of signatures or signatures received by electronic transmission shall have the same effect as original signatures.

IN WITNESS WHEREOF, Assignor has duly executed this Assignment as of the date first above written.

SIGNATURE PAGES TO FOLLOW

ASSIGNOR:

FLORIDA PUBLIC UTILITIES COMPANY,  
a Florida corporation

By: \_\_\_\_\_  
Name: *Kevin Webber*  
Title: *Senior Vice President*

ASSIGNEE:

FLF CROSSROADS INDUSTRIAL –  
WATER TOWER LLC,  
a Florida limited liability company

By: FLF Crossroads Industrial I LLC  
a Florida limited liability company

Its: Sole Member

By: \_\_\_\_\_  
Name:  
Title:

ASSIGNOR:

FLORIDAPUBLIC UTILITIES COMPANY,  
a Florida corporation

By: \_\_\_\_\_  
Name:  
Title:

ASSIGNEE:

FLF CROSSROADS INDUSTRIAL -  
WATER TOWER LLC,  
a Florida limited liability company

By: FLF Crossroads Industrial I LLC  
a Florida limited liability company

Its: Sole Member


By:  \_\_\_\_\_  
Name:  
Title:

EXHIBIT "A"

LEGAL DESCRIPTION

TRACT A, SCHUMACHER AT WATER TOWER ROAD, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 85, PAGE 163, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, AND MORE PARTICULARLY DESCRIBED AS:

THE EAST 602.00 FEET OF THE WEST 966.10 FEET OF THE SOUTH 450.00 FEET OF THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 42 SOUTH, RANGE 43 EAST, LYING IN PALM BEACH COUNTY, FLORIDA.

SITUATE IN THE COUNTY OF PALM BEACH, STATE OF FLORIDA.



This instrument prepared by  
and return to:  
Michael C. Wilde  
BAKER & HOSTETLER LLP  
200 S. Orange Avenue  
Suite 2300  
Orlando, Florida 32801

## PARTIAL RELEASE OF INDENTURE AND MORTGAGE

KNOW BY ALL MEN THESE PRESENTS:

WHEREAS, Florida Public Utilities Company, a Florida Corporation ("FPUC"), by Indenture of Mortgage and Deed of Trust dated September 1, 1942, as modified, amended and supplemented, including, without limitation, by that certain Thirteenth Supplemental Indenture, dated June 1, 1992 (collectively, the "Indenture"), mortgaged unto U.S. Bank National Association (successor to the original trustees), whose post office address is 225 Water Street, Suite 700, Mail Code EX-FL-WWSJ, Jacksonville, Florida 32202 (the "Trustee"), the premises therein described; and

WHEREAS, the FPUC has requested that said Trustee release the premises hereinafter described, being part of mortgaged premises, along with any personal property or fixtures located on such premises, from the lien and operation of said Indenture; and

NOW, THEREFORE, KNOW YE, that the Trustee, in consideration of the premises and of the sum of TEN AND NO/100 DOLLARS (\$10.00), to Trustee paid by the FPUC at the time of the execution hereof, the receipt whereof is hereby acknowledged, does remise, release, quit-claim, exonerate and discharge from the lien and operation of Indenture unto the FPUC, its heirs and assigns, all that piece, parcel or tract of land being a part of the premises conveyed by Indenture, to-wit (the "Property"):

*See "Exhibit "A" attached hereto and incorporated herein by this reference, along with any personal property or fixtures located thereon.*

TO HAVE AND TO HOLD the same, with the tenements, hereditaments, and appurtenances, unto the FPUC, its heirs and assigns forever, freed, exonerated and discharged of and from the lien of the Indenture, and every part thereof; provided always, nevertheless, that nothing herein contained shall in anywise impair, alter or diminish the effect, of the Indenture not hereby released therefrom, or any of the rights and remedies of the holder thereof.

[Signature Page Follows]



**Exhibit "A"**  
*Legal Description*

Tract A, Schumacher at Water Tower Road, according to the map of plat thereof as recorded in Plat Book 85, Page 163, Public Records of Palm Beach County, Florida and more particularly described as: the East 602.00 feet of the West 966.10 feet of the South 450.00 feet of the Northwest quarter of Section 20, Township 42 South, Range 43 East, lying in Palm Beach County, Florida.

*State of Florida*  
*Department of State*

I certify the attached is a true and correct copy of the Articles of Organization of FLF CROSSROADS INDUSTRIAL - WATER TOWER LLC, a limited liability company organized under the laws of the state of Florida, filed electronically on December 10, 2020 effective December 10, 2020, as shown by the records of this office.

I further certify that this is an electronically transmitted certificate authorized by section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this limited liability company is L20000385289.

Authentication Code: 201215162922-800356311288#1

Given under my hand and the  
Great Seal of the State of Florida  
at Tallahassee, the Capital, this the  
Fifteenth day of December, 2020



*Laurel M. Lee*  
Laurel M. Lee  
Secretary of State

*State of Florida*  
*Department of State*

I certify from the records of this office that FLF CROSSROADS INDUSTRIAL - WATER TOWER LLC, is a limited liability company organized under the laws of the State of Florida, filed electronically on December 10, 2020, effective December 10, 2020.

The document number of this company is L20000385289.

I further certify that said company has paid all fees due this office through December 31, 2020, and its status is active.

I further certify that this is an electronically transmitted certificate authorized by section 15.16, Florida Statutes, and authenticated by the code noted below.

Authentication Code: 201215162922-800356311288#1

Given under my hand and the  
Great Seal of the State of Florida  
at Tallahassee, the Capital, this the  
Fifteenth day of December, 2020



*Laurel M. Lee*  
Laurel M. Lee  
Secretary of State

ASSIGNMENT OF CONTRACT

THIS ASSIGNMENT, made this 15th day of December, 2020, by FLF INVESTOR LLC, a Florida limited liability company, ("Assignor"), to FLF CROSSROADS INDUSTRIAL – WATER TOWER LLC, a Florida limited liability company ("Assignee");

W I T N E S S E T H:

WHEREAS, Assignor and FLORIDA PUBLIC UTILITIES COMPANY, a Florida corporation, have previously entered into that certain Commercial Contract dated October 15, 2020 ("Contract") for the sale and purchase of approximately 6.219 acres of real property located in Palm Beach County, Florida (the "Property") being legally described as follows:

TRACT A, SCHUMACHER AT WATER TOWER ROAD, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 85, PAGE 163, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, AND MORE PARTICULARLY DESCRIBED AS:

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SITUATE IN THE COUNTY OF PALM BEACH, STATE OF FLORIDA.

Also commonly known as 1325 Watertower Road, Lake Park, Florida (the "Property").

WHEREAS, Assignor desires to assign to Assignee and Assignee desires to accept from Assignor all of Assignor's right, title and interest to the Contract.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00), the receipt which is hereby acknowledged and the mutual covenants and conditions contained herein, the undersigned agrees as follows:

1. The foregoing recitals are true and correct and incorporated herein.
2. Assignor hereby assigns to Assignee the Contract and all of Assignor's rights, title and interest in the Contract.
3. This Assignment may be executed in one or more counterparts, and facsimile signatures and copies shall serve as originals.
4. By joining in below, Assignee hereby assumes all obligations under the Contract.


SIGNATURE PAGE TO FOLLOW

SIGNATURE PAGE TO ASSIGNMENT OF CONTRACT

IN WITNESS WHEREOF, the Assignor hereto has caused this assignment to be executed and delivered on the date first set forth above.

ASSIGNOR:


FLF INVESTOR LLC,  
a Florida limited liability company

By:   
Name: Michael Nortman  
Title: Manager

ASSIGNEE:

FLF Crossroads Industrial – Water Tower  
LLC, a Florida limited liability company

By: FLF Crossroads Industrial I LLC,  
a Florida limited liability company  
Its: Sole Member

By:   
Michael Nortman, Manager



revised  
12/14/20

### TITLE SEARCH REPORT

Company File No.: 1701832FL-A  
Customer File No.: 33396072

Cohen, Norris, Wolmer, Ray, Telepman, Berkowitz & Cohen  
712 US Highway One, Suite 400  
North Palm Beach, FL 33408

This report is being furnished at your request to assist you in preparation of a WFG National Title Insurance Company title insurance commitment and if appropriate, a title insurance policy to be issued by your office. Only the results of a search of the public records of the county in which the proposed insured property is located are reflected herein.

After you have reviewed this report, you must (1) include in the commitment the requirements you find necessary after your analysis of the present transaction and any other matters discovered by review of surveys, prior title evidence, underwriting bulletins and/or guidelines together with any other matters you may have actual knowledge of that are not already shown in this report; (2) obtain written authorization from the Company to issue the commitment if the amount of the policy or policies to be issued exceeds your contractual limits of authority; and (3) perform an OFAC search (formerly known as a Patriot Act Search) on all seller(s), buyer(s) and/or borrower(s) in the transaction and follow proper procedures if any party's name appears on the SDN list.

You must keep a copy of this report and all attachments in your file as required by FS 627.7845.

Copies of the documents are included.

NOTE: Personal property tax information has NOT been searched.

This Title Search Report is prepared for your use in your examination and determination of the insurability of title to the property described herein in conjunction with the issuance of the Company's commitments, policies and endorsements by a policy issuing agent of the Company. Use of this Report for any other purpose or by any other person is not authorized. This Report may be neither relied upon by any other person or entity nor relied upon for any other purpose. No liability is assumed by the Company for any unauthorized use or reliance. Any liability under this Report is limited to the liability under the Company policy or policies issued pursuant to this Title Search Report.



*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by WFG National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions.*





**AMERICAN LAND TITLE ASSOCIATION COMMITMENT**

Transaction Identification Data for reference only:

Issuing Agent: **Cohen, Norris, Wolmer, Ray, Telepman, Berkowitz & Cohen**  
 Issuing Office: **712 US Highway One, Suite 400 North Palm Beach, FL 33408**  
 ALTA Universal ID:  
 Loan ID Number: **Not Available**  
 Commitment Number: **1701832FL-A**  
 Issuing Office File Number: **33396072**  
 Property Address: **1325 Watertower Road, Lake Park, FL 33403**  
 Revision Number: **1**

**SCHEDULE A**

1. Commitment Date: November 20, 2020 at 8:00 a.m.
2. Policy or Policies to be issued:
 

<b>ALTA® Owner's Policy (Amd 06-17-06 with FL Mods)</b>	<b>Amount:</b>	<b>\$3,700,000.00</b>
Proposed Insured: <b>FLF Crossroads Industrial - Water Tower LLC</b>		
 <b>ALTA® Loan Policy (Amd 06-17-06 with FL Mods)</b>	 <b>Amount:</b>	 <b>\$0.00</b>
Proposed Insured:		
3. The estate or interest in the Land described or referred to in this Commitment is **Fee Simple**.
4. Title to the Fee Simple estate or interest in the Land is at the Commitment Date vested in:  
**Florida Public Utilities Company, a Florida corporation**
5. The land referred to in this Commitment is described as follows:  
**SEE ATTACHED EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF**

**Cohen, Norris, Wolmer, Ray, Telepman, Berkowitz  
 & Cohen  
 712 US Highway One, Suite 400  
 North Palm Beach, FL 33408**

\_\_\_\_\_  
 Authorized Signatory

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**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

TRACT A, SCHUMACHER AT WATER TOWER ROAD, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 85, PAGE 163, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, AND MORE PARTICULARLY DESCRIBED AS:

THE EAST 602.00 FEET OF THE WEST 966.10 FEET OF THE SOUTH 450.00 FEET OF THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 42 SOUTH, RANGE 43 EAST, LYING IN PALM BEACH COUNTY, FLORIDA.

SITUATE IN THE COUNTY OF PALM BEACH, STATE OF FLORIDA.

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**SCHEDULE B, PART I  
AMERICAN LAND TITLE ASSOCIATION COMMITMENT  
REQUIREMENTS**

All of the following requirements must be met:

1. ~~Pay and/or disburse the agreed amounts for the interest in the land to be insured and/or according to the mortgage to be insured.~~
2. Pay the premiums, fees and charges for the policy.
3. Pay all taxes, charges and assessments against subject premises, which are due and payable.
4. The following documents, satisfactory to us, creating the interest in the land and/or the mortgage to be insured, must be signed, delivered and recorded, specifically as follows:

A. Deed from Florida Public Utilities Company, a Florida corporation to FLF Crossroads Industrial - Water Tower LLC, a (show state of incorporation) limited liability company, together with evidence satisfactory to the Company of the corporation's good standing under the laws of its domicile state, review of the articles of incorporation and bylaws, a satisfactory resolution of the Board of Directors authorizing the proposed transaction, and Shareholders Resolution if applicable.

NOTE: If the current transaction involves: (1) the disposition of substantially all of a corporation's property or assets; (2) the conveyance of corporate property to an officer, director or agent who is also a signatory; (3) conveyance of property for minimum consideration; or (4) the execution of documents incident to the transaction by an officer other than the president, chief executive officer or any vice-president, then a recordable resolution of the corporation's Board of Directors, Shareholders and/or Members must be obtained.

5. Proof satisfactory to the Company must be furnished showing proof of the legal existence of FLF Crossroads Industrial - Water Tower LLC.
6. Determination of whether reporting is required under any applicable U.S. Department of Treasury FINCEN Geographic Targeting Order (GTO) and, if reporting under the GTO is required, providing to the Company the information and identity documents required to comply with the GTO and complete the report.
7. Obtain a sworn affidavit by the current owner(s), certifying that there are no liens against the insured land other than as disclosed by this commitment; that there are no outstanding or pending claims against the affiant that may constitute the basis for a lien against the insured land; that other than as disclosed by this commitment there are no matters which constitute defects in affiants' title to the insured land; and that there are no matters existing at this date which would adversely affect the ability of the affiant to convey and/or mortgage the insured land.
8. Written evidence, from appropriate governmental authorities, that Special Taxing District, City and County Special Assessment Liens, MSBU Assessment Liens, Impact Fees, and Water, Sewer and Trash Removal Charges, if any, have been paid.
9. Partial release of the insured lands from that certain Indenture of Mortgage and Deed of Trust dated as of September 1, 1942, in favor of Suntrust Bank, as Trustee, as most recently supplemented by Fifteenth Supplemental Indenture recorded February 6, 2002 in Official Records Book 13386, Page 1794.

deleted

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## INFORMATIONAL NOTES - SCHEDULE B - PART I

## (a) TAXES:

2020 Ad Valorem Taxes and Assessments in the amount of \$44,128.05 are showing as Paid

Tax Id/UPI No. 36-43-42-20-26-001-0000

## (b) The recording information of vesting instruments affecting title of said Land(s) recorded within 24 months of the effective date of this report is/are as follows:

None of Record

## (c) The Company reserves the right to make additional requirements when additional facts are disclosed by the compliance of the requirements shown on Schedule B, Section 1 herein.

## (d) Upon receipt of this title evidence, you must obtain written authorization from the Company to issue the commitment if the amount of the policy or policies to be issued exceeds your agency limits.

(e) A search of the name(s) Florida Public Utilities Company, a Florida corporation on the Office of Foreign Assets Control (OFAC) site disclosed:  
NO MATTERS FOUND(f) Bankruptcy Search revealed the following matter(s):  
NO MATTERS FOUND

## (g) Copies of the following Documents have been hyperlinked for your convenience:

[B-I Copies click here](#)

[B-II Copies click here](#)

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**SCHEDULE B, PART II**  
**AMERICAN LAND TITLE ASSOCIATION COMMITMENT**  
**EXCEPTIONS**

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. ~~Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.~~
2. Any rights, interests or claims of parties in possession not shown by the public records.
3. Easements or claims of easements not shown by the public records.
4. INTENTIONALLY DELETED.
5. ~~Any lien, or right to a lien, for services, labor, materials or equipment in connection with improvements, repairs or renovations provided before, on, or after Date of Policy and not shown by the Public Records at Date of Policy.~~
6. Taxes and assessments for the year 2021 and subsequent years, which are not yet due and payable.
7. Any adverse ownership claim by right of sovereignty to any portion of the lands insured hereunder, including tidelands, submerged, filled and artificially exposed lands and lands accreted to such lands or dispute as to the boundaries purportedly caused by a change in the location of any water body within or adjacent to the land.
8. ~~Any lien provided by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid service charges by any water, sewer or gas systems supplying the insured land.~~
9. Easements, restrictions, covenants and conditions as set forth in the Plat of Schumacher at Water Tower Road, recorded in Plat Book 85, Page 163.
10. Sanitary Sewer Easement Agreement recorded in Official Records Book 21913, Page 362.
11. Notice of Lien Rights recorded in Official Records Book 22953, Page 1631, together with Notice of Interest recorded in Official Records Book 26779, Page 403.
12. Matters as set forth and shown on Survey bearing Job No. 20-118, dated October 27, 2020, by Mixon Land Surveying, Inc.: Existence of Sanitary Sewer Easement in West half of subject property.
13. Rights of tenants occupying all or part of the insured land under unrecorded leases or rental agreements.

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**NOTES FOR INFORMATION PURPOSES ONLY:**

- (a) All of the recording information contained herein refers to the Public Records of Palm Beach County, Florida, unless otherwise indicated. Any reference herein to a Book and Page is a reference to the Official Record Books of said county, unless indicated to the contrary.
- (b) As to all restrictions set forth above, the following is added: "but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status or national origin, unless and only to the extent that said covenant(s): (a) is/are exempt under Chapter 42, Section 3607 of the United State Code; or (b) relates to a handicap, but does not discriminate against handicapped persons."
- (c) In accordance with Florida Statutes Section 627.4131, please be advised that the insured hereunder may present inquiries, obtain information about coverage, or receive assistance in resolving complaints, by contacting WFG National Title Insurance Company, 12909 SW 68th Parkway, #350, Portland, OR 97223 Telephone number (800-334-8885)
- (d) Items 2 and 5 of Schedule B-II of this Commitment will be deleted from any policies issued pursuant thereto, upon the Company's review and acceptance of an Affidavit of Possession and No Liens, and the Company's review of the potential exposure of construction liens. The Company reserves the right to exclude from coverage matters disclosed by the Affidavit or discovered in the Company's review of the potential exposure for construction liens and to make such additional requirements as it may deem necessary.
- (e) Items 3 and 4 of Schedule B-II of this Commitment will be deleted from any policies issued pursuant thereto, upon being provided a survey meeting the company's requirements. If such survey reveals any encroachments, overlaps, boundary line issues or other adverse matters, they will appear as exceptions in any policies to be issued based upon this commitment.
- (f) A search commencing with the effective date hereof will be performed prior to closing this transaction. If this search reveals an objection or title defect, an endorsement will be issued requiring that said objection or defect be cleared before closing. Item 1 of Schedule B-II (GAP Exception) will be deleted pursuant to Sec. 627.7841, F.S.
- (g) If applicable, Standard ALTA 8.1-06, 4.1-06, 5.1-06, Florida Form 9-06 Endorsements, or any other Florida approved endorsement that may apply will be attached to and made a part of the final loan policy.
- (h) Due to current conflicts or potential conflicts between state and federal law, which conflicts may extend to local law, regarding marijuana, if the transaction to be insured involves property which is currently used or is to be used in connection with a marijuana enterprise, including but not limited to the cultivation, storage, distribution, transport, manufacture, or sale of marijuana and/or products containing marijuana, the Company declines to close or insure the transaction, and this Commitment shall automatically be considered null and void and of no force and effect.

**NOTICE:**

- A. Claims against the Company under the commitment or policy must be based solely on contract
- B. A Commitment is not an abstract of title, a report on the condition of the property, a legal opinion, an opinion of title, or other representation regarding the status of title.
- C. The procedures used to determine insurability, including search and exam, are performed solely for the benefit of the Company, and do not create any extra-contractual liability to any person including the insured.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by WFG National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions.*

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