



July 31, 2025

City of Palm Coast
160 Lake Avenue
Palm Coast, Florida 32164

Re: Project Orchid
1035 Town Center Blvd., Palm Coast, FL 32164
Permit Applications

Dear Sir or Madam:

We have been requested to write you concerning title to the real property described in Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as the "Property"). Based solely on our review of Fidelity Title Insurance Company Owner's Policy and update thereto, File No. 11804217, produced as a result of a search of the Public Records of Flagler County, Florida, through July 25, 2025 at 5:00 PM, it is our opinion that, as of July 25, 2025 at 5:00 PM, fee simple record title ownership to the Property is vested in Tarpon Services, LLC, a Delaware limited liability company, subject to the following:

1. There are no open mortgages encumbering the Property.
2. Taxes and assessments for the year 2025 and subsequent years, which are not yet due and payable.
3. Reservations in favor of State of Florida, as set forth in Deed from Trustees of the Internal Improvement Fund recorded in Deed Book 30, Page 346, and Release of Right of Entry and Exploration recorded in Official Records Book 750, Page 115, Public Records of Flagler County, Florida. (as to Parcels 2 and 3)
4. Right-of-Way Agreement to Florida Power & Light Company recorded in Official Records Book 145, Page 697, and Corrected Right-of-Way Agreement recorded in Official Records Book 156, Page 479, Public Records of Flagler County, Florida. (as to Parcels 2 and 3)
5. Billboard Sign and Access Easement recorded in Official Records Book 582, Page 10, as affected by the Assignment of Easement recorded in Official Records Book 681, Page 1640, Public Records of Flagler County, Florida. (as to Parcel 3)
6. Billboard Sign and Access Easement recorded in Official Records Book 582, Page 19, as affected by the Assignment of Easement recorded in Official Records Book 681, Page 1643, Public Records of Flagler County, Florida. (as to Parcel 3)
7. Town Center at Palm Coast Development of Regional Impact Development Order recorded in Official Records Book 959, Page 1509, and Amendment to Town Center at Palm Coast Development of Regional Impact Development Order recorded in Official Records Book 2321, Page 549, Public Records of Flagler County, Florida. (as to Parcels 2 and 3)

8. Declaration of Restrictions recorded in Official Records Book 1014. Page 1951, Public Records of Flagler County, Florida. (as to Parcels 2 and 3)
9. Ordinance No. 2003-32 recorded in Official Records Book 1025. Page 1405, Minor Modification to the Town Center at Palm Coast Planned Unit Development Agreement recorded in Official Records Book 1468, Page 553, and Ordinance No. 2006-17 Amendment to Town Center at Palm Coast Planned Unit Development Agreement recorded in Official Records Book 1494. Page 998, Public Records of Flagler County, Florida. (as to Parcels 2 and 3)
10. Notice of Establishment of the Town Center at Palm Coast Community Development District recorded in Official Records Book 1039. Page 1957, and Notice of Rule Adoption of the Town Center at Palm Coast Community Development District recorded in Official Records Book 1752, Page 502, Public Records of Flagler County, Florida. (as to Parcels 2 and 3)
11. City of Palm Coast Developer Agreement recorded in Official Records Book 1091, Page 1949, Public Records of Flagler County, Florida. (as to Parcels 2 and 3)
12. City of Palm Coast Ordinance No. 2005-10 recorded in Official Records Book 1213, Page 193. Public Records of Flagler County, Florida. (as to both)
13. Declaration of Consent to Jurisdiction of Town Center at Palm Coast Community Development District and to Imposition of Special Assessments recorded in Official Records Book 1223, Page 273, Public Records of Flagler County, Florida. (as to Parcels 2 and 3)
14. Drainage and Irrigation Easement Agreement recorded in Official Records Book 1259, Page 1397, Public Records of Flagler County, Florida. (as to Parcel 2)
15. Notice of Appointment to Architectural Review Communities and Verification of Prior Actions recorded in Official Records Book 1281, Page 1449, Second Notice of Appointment of Architectural Review Committees and Ratification of Prior Actions recorded in Official Records Book 1281, Page 1452, and Amended Second Notice recorded in Official Records Book 1600, Page 1264, Public Records of Flagler County, Florida. (as to Parcels 2 and 3)
16. Utility Agreement for Water and Wastewater Service recorded in Official Records Book 1592, Page 716, Public Records of Flagler County, Florida. (as to Parcels 2 and 3)
17. Multi Use Easements (M.U.E.) as shown on the plat of Town Center Phase 1 as recorded in Map Book 35, Pages 13 through 22, Public Records of Flagler County, Florida. (as to Parcels 2 and 3)
18. Restrictions, covenants, conditions, easements and other matters as contained on the Plat of Town Center Phase 5. recorded in Map Book 36, Pages 79 through 83, of the Public Records of Flagler County, Florida. (as to Parcel 2)
19. Declaration of Consent to Imposition of Special Assessments by the City of Palm Coast, Florida recorded in Official Records Book 1668, Page 1923. Public Records of Flagler County, Florida. (as to Parcels 2 and 3)
20. Notice of Assessments for Roadway Improvements in the Old Kings Road Special Assessment District recorded in Official Records Book 1703, Page 384, Public Records of Flagler County, Florida. (as to Parcels 2 and 3)

21. Town Center at Palm Coast First Amended and Restated Planned Unit Development Agreement recorded in Official Records Book 2711, Page 1704, Public Records of Flagler County, Florida. (as to Parcels 2 and 3)
22. Covenants, conditions and other matters contained in Easement Agreement recorded October 26, 2023, in Official Records Book 2823, Page 539, of the Public Records of Flagler County, Florida. (as to Parcel 2)
23. City of Palm Coast Development Order Subdivision Non-statutory, Town Center Phase V Lot 7 recorded in Official Records Book 2874, Page 226, Public Records of Flagler County, Florida. (as to Parcel 2)
24. Any Liens created or levied pursuant to Chapter 190, Florida Statutes, relating to community development districts, which are not yet due and payable. (as to Parcel 2)

This opinion as to record title is rendered and certified solely to the City of Palm Coast in connection with obtaining permits and approvals for the Property. The opinion as to record title rendered herein may be relied upon solely by City of Palm Coast for such purpose and may not be used or relied upon by any other party or for any other purpose whatsoever.

Please contact us if you have any questions concerning our opinion rendered herein.

Very truly yours,

Maynard Nexsen, PC

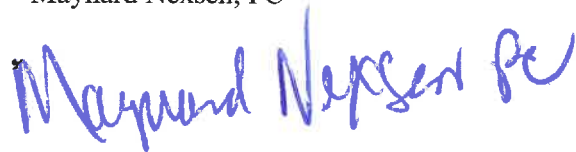


EXHIBIT "A"
LEGAL DESCRIPTION

Parcel 2: (Fee Simple Estate)

Lot 7B

A portion of Lot 7, as shown on the plat of Town Center Phase 5, as recorded in Map Book 36, Pages 79 through 83, recorded in the Public Records of Flagler County, Florida, lying in Section 5, Township 12 South, Range 31 East, City of Palm Coast, Flagler County, Florida, more particularly described as follows:

Begin at the Northeast corner of said Lot 7, said corner being on the arc of a curve leading Southerly and on the Westerly right of way line of Town Center Boulevard, formerly known as Seminole Woods Parkway a 100' public right of way as now established; thence Southerly along said Westerly right of way line and along and around the arc of said curve, concave Easterly, having a radius of 870.00 feet, an arc distance of 333.09 feet, said arc being subtended by a chord bearing and distance of South 03°58'58" West, 331.06 feet, to the point of tangency of said curve; thence South 06°59'34" East, continuing along said Westerly right of way line, 3.16 feet; thence South 89°50'47" West, 933.27 feet, to a West line of said Lot 7; thence North 00°40'20" West, along last said line, 323.49 feet, to a North line of said Lot 7; thence North 89°15'28" East, along last said line, 959.75 feet, to the Point of Beginning.

Parcel 3: (Non-Exclusive Easement Estate)

Together with Non-Exclusive Easements as set forth and created by that certain Easement Agreement recorded October 26, 2023, in Official Records Book 2823, Page 539, of the Public Records of Flagler County, Florida.