

THIS INSTRUMENT PREPARED BY:

MICHAEL D. CHIUMENTO, III, ESQ.
CHIUMENTO LAW, PLLC
145 CITY PLACE, SUITE 301
PALM COAST, FL 32164
ATTENTION: KELLY DeVORE

AFTER RECORDING, RETURN TO:

SCOTT A. COOKSON, ESQ.
SHUFFIELD, LOWMAN & WILSON, P.A.
1000 LEGION PLACE, SUITE 1700
ORLANDO, FL 32801
407-581-9800

**ASSIGNMENT AND ASSUMPTION
OF DEVELOPMENT RIGHTS**

THIS ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS (this "Assignment") is made effective as of the 18th day of September, 2025 (the "Effective Date"), by and between **BYRNDOG PCP, LLC, a Florida limited liability company** (the "Assignor") and **KL SEMINOLE TRACE LLC, a Florida limited liability company** ("Assignee").

RECITALS

A. Assignee is acquiring from Assignor certain real property located in Flagler County, Florida and more particularly described in that certain Special Warranty Deed from Assignor in favor of Assignee dated contemporaneously herewith, and to be recorded in the public records of Flagler County, Florida, and as more particularly described on Exhibit "A" attached hereto (the "Property").

B. In conjunction with and as part of the conveyance of the Property to Assignee, Assignor has agreed to assign to Assignee all of Assignor's rights, title and interests in and to all development rights of any sort, including, but not limited to any development approvals, any existing environmental resource and development permits, impact fee credits, licenses, entitlements, utility agreements or other development rights, if any, held by Assignor with respect to the Property, together with any plans, designs or other documents and materials relating to the Property (collectively the "Development Rights") and Assignee has agreed to assume all of Assignor's rights, title and interests in and to the Development Rights held by Assignor with respect to the Property.

NOW THEREFORE, in consideration of the premises and the mutual covenants and agreements contained in this Assignment, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties agree as follows:

1. Recitals. The above stated Recitals are true and correct and by this reference are incorporated herein, provided notwithstanding anything to the contrary, Assignor makes no representations or warranties with respect to any matters in this Assignment.

2. Assignment. As of the Effective Date hereof, Assignor hereby assigns and transfers to Assignee all of the Development Rights held by Assignor applicable to the Property. This Assignment does not include any obligations, duties or liabilities of Assignor pertaining to or arising from events or time periods prior to the Effective Date hereof. Assignor represents and warrants to Assignee that (a) the Development Rights are free and clear of any and all liens or claims by third parties, (b) Assignor has the right to assign the Development Rights to Assignee and (c) Assignee shall have the right to use the Development Rights.

3. Acceptance and Assumption. As of the Effective Date hereof, Assignee hereby accepts Assignor's rights, title, interest, privileges, exemptions and obligations in and to the Development Rights, and Assignee agrees to assume and perform all of the rights and obligations under any other applicable development rights or entitlements herein assigned with respect to the Development Rights, arising or occurring on or after the Effective Date hereof. Assignee does not assume any obligations, duties or liabilities of Assignor pertaining to or arising from events or time periods prior to the Effective Date hereof.

4. Successors and Assigns. This Assignment shall be binding upon and insure to the benefit of the successors-in-interest and assigns of each party hereto.

5. Further Assurances. Assignor agrees, stipulates, warrants and represents that Assignor shall cooperate with Assignee in fulfilling the purposes of this instrument and shall, upon request, execute such further documentation or instruments necessary to complete or effect the assignment of the Development Rights to Assignee.

6. Counterparts. This Assignment may be executed in counterparts, each of which, when executed by all parties, shall constitute one and the same instrument.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the day and year first written above.

BYRNDOG PCP, LLC, a Florida limited liability company

By: Douglas Property & Development, Inc., a Florida corporation, its Manager

By: Jeffrey R. Douglas, President

Witness Name: Kelly Devore
 Witness Address: 145 City Pl. Ste 301
Palm Coast FL 32164

Witness Name: Kathryn Sheehan
 Witness Address: 145 City Pl. Ste 301
Palm Coast FL 32164

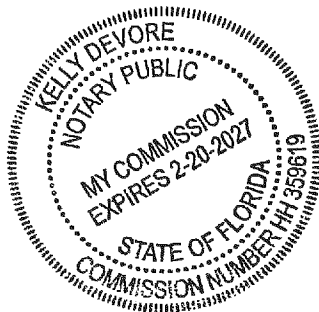
(Corporate Seal)

State of Florida

County of Flagler

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 7 day of September, 2025 by Jeffrey R. Douglas, President of BYRNDOG PCP, LLC, a Florida limited liability company, on behalf of the company, who ☐ is personally known to me or ☐ has produced a driver's license as identification.

[Notary Seal]



Jeffrey R. Douglas
 Notary Public

Printed Name: _____

My Commission Expires: _____

WITNESSES:**ASSIGNEE:**

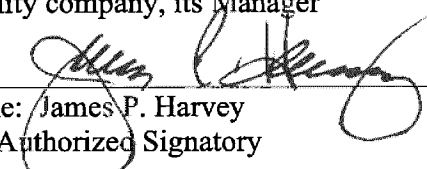
KL SEMINOLE TRACE LLC, a Florida limited liability company

BY: **The Kolter Group LLC**, a Florida limited liability company, its Manager



Witness Name: Darlene J. Miklos

Witness Address: 14025 Riveredge Dr., #175
Tampa, FL 33637

By: 

Name: James P. Harvey

Its: Authorized Signatory


Witness Name: Bryon T. LoPreste

Witness Address: 14025 Riveredge Dr., #175
Tampa, FL 33637

STATE OF FLORIDA)
COUNTY OF HILLSBOROUGH)

The foregoing instrument was acknowledged before me by means of [☒] physical presence or [☐] online notarization, this 17th day of September, 2025, by **JAMES P. HARVEY**, as Authorized Signatory of **THE KOLTER GROUP, LLC**, a Florida limited liability company, the Manager of **KL SEMINOLE TRACE LLC**, a Florida limited liability company, on behalf of the company, who is [☒] personally known to me or [☐] has produced _____ as identification.

[Seal]




Notary Public Signature

Darlene J. Miklos

Printed Notary Name

Notary Public – State of Florida

Commission No. HH 711153

My Commission Expires: 08/17/29

[Signature Page - Assignment of Development Rights]

EXHIBIT "A"

NEW DESCRIPTION AS PROVIDED BY B.H. AND ASSOCIATES, PROFESSIONAL LAND SURVEYORS LB # 7800, BY TIMOTHY L. BLACKMON, REGISTERED LAND SURVEYOR FLA. NO. 4889 FOR CASCADES – SINGLE FAMILY WEST PHASE 2, AS SURVEYED 8-5-2025

PART OF GOVERNMENT SECTIONS 29, AND 30, TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF GRAND LANDINGS PHASE 5, OFFICIAL RECORDS BOOK 2687, PAGE 1650 THENCE NORTH $86^{\circ}36'10''$ EAST, A DISTANCE OF 277.35 FEET TO THE POINT OF BEGINNING; THENCE SOUTH $09^{\circ}42'36''$ WEST, A DISTANCE OF 94.29 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 22.67 FEET, AN ARC DISTANCE OF 38.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH $33^{\circ}15'05''$ EAST, 34.08 FEET; TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 163.47 FEET, AN ARC DISTANCE OF 38.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH $87^{\circ}45'39''$ EAST, 36.57 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $86^{\circ}33'58''$ EAST, A DISTANCE OF 36.39 FEET; THENCE SOUTH $03^{\circ}26'02''$ EAST, A DISTANCE OF 169.00 FEET; THENCE NORTH $86^{\circ}53'07''$ EAST, A DISTANCE OF 100.02 FEET TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 79.46 FEET, AN ARC DISTANCE OF 118.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH $50^{\circ}33'24''$ EAST, 107.90 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH $10^{\circ}57'01''$ EAST, A DISTANCE OF 355.49 FEET TO A POINT ON A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 91.03 FEET, AN ARC DISTANCE OF 25.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH $18^{\circ}18'00''$ WEST, 25.65 FEET TO A NON-TANGENT POINT BEARING SOUTH $41^{\circ}59'33''$ EAST, A DISTANCE OF 46.73 FEET; THENCE NORTH $76^{\circ}57'21''$ EAST, A DISTANCE OF 111.15 FEET; THENCE NORTH $76^{\circ}39'46''$ EAST, A DISTANCE OF 50.00 FEET; THENCE SOUTH $13^{\circ}08'10''$ EAST, A DISTANCE OF 17.04 FEET; THENCE NORTH $68^{\circ}03'37''$ EAST, A DISTANCE OF 185.69 FEET; THENCE NORTH $76^{\circ}20'49''$ EAST, A DISTANCE OF 56.75 FEET; THENCE SOUTH $13^{\circ}40'24''$ EAST, A DISTANCE OF 13.56 FEET; THENCE TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 325.00 FEET, AN ARC DISTANCE OF 72.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH $20^{\circ}08'06''$ EAST, 72.28 FEET, TO A NON-TANGENT POINT BEARING NORTH $61^{\circ}53'51''$ EAST, A DISTANCE OF 51.67 FEET TO A NON-TANGENT CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 20.97 FEET, AN ARC DISTANCE OF 30.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH $80^{\circ}18'33''$ EAST, 28.04 FEET, TO A NON-TANGENCY POINT; THENCE SOUTH $31^{\circ}43'36''$ EAST, A DISTANCE OF 50.42 FEET TO A NON-TANGENT CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 25.13 FEET, AN ARC DISTANCE OF 37.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH $17^{\circ}10'50''$ WEST, 33.81 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 275.00 FEET, AN ARC DISTANCE OF 76.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 17°13'19" EAST, 76.41 FEET, TO A NON-TANGENT POINT BEARING SOUTH 85°52'14" EAST, A DISTANCE OF 122.30 FEET; THENCE NORTH 06°18'16" WEST, A DISTANCE OF 16.16 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 50.22 FEET, AN ARC DISTANCE OF 67.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 30°56'07" EAST, 62.29 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 46.57 FEET, AN ARC DISTANCE OF 72.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 59°26'34" EAST, 65.18 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 04°53'10" EAST, A DISTANCE OF 66.69 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 724.36 FEET, AN ARC DISTANCE OF 34.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 06°53'25" EAST, 34.62 FEET; TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 502.26 FEET, AN ARC DISTANCE OF 146.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 17°18'43" EAST, 146.35 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 24°13'30" EAST, A DISTANCE OF 197.82 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 55.00 FEET, AN ARC DISTANCE OF 80.22 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 17°33'29" WEST, 73.29 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 436.55 FEET, AN ARC DISTANCE OF 93.14 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 54°30'50" WEST, 92.96 FEET, TO A NON-TANGENT POINT BEARING SOUTH 37°16'33" EAST, A DISTANCE OF 120.89 FEET; THENCE SOUTH 44°32'37" EAST, A DISTANCE OF 50.02 FEET; THENCE SOUTH 65°23'31" EAST, A DISTANCE OF 517.00 FEET; THENCE NORTH 04°26'11" WEST, A DISTANCE OF 440.40 FEET; THENCE NORTH 56°05'17" EAST, A DISTANCE OF 747.71 FEET; THENCE NORTH 29°44'59" WEST, A DISTANCE OF 992.84 FEET; THENCE NORTH 37°31'08" WEST, A DISTANCE OF 305.68 FEET; THENCE SOUTH 75°00'21" WEST, A DISTANCE OF 657.93 FEET; THENCE SOUTH 86°36'10" WEST, A DISTANCE OF 985.76 FEET TO THE POINT OF BEGINNING.