

THIS DOCUMENT PREPARED BY
AND SHOULD BE RETURNED TO:

Randolph J. Rush, Esquire
Winderweede, Haines, Ward
& Woodman, P.A.
Post Office Box 880
Winter Park, Florida 32790

SPECIAL WARRANTY DEED

THIS INDENTURE, made effective the 9th day of July, 2014, between **M. L. CARTER DEVELOPMENT CORPORATION, a Florida corporation** ("Grantor"), whose address is Post Office Box 568821, Orlando, Florida 32856-8821, and **JTL GRAND LANDINGS DEVELOPMENT LLC, a Texas limited liability company** ("Grantee"), whose mailing address is 4807 West Lovers Lane, Second Floor, Dallas, Texas 75209:

WITNESSETH:

GRANTOR, for and in consideration of the sum of \$10.00 and other valuable considerations to said Grantor in hand paid by said Grantee, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, conveyed, and sold to the said Grantee, and Grantee's successors and assigns forever, land, situate, lying and being in Flagler County, Florida, being more particularly described on Exhibit "A" attached hereto and made a part hereof by reference (the "Land").

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining, and all gas, oil, coal and other mineral rights owned by Grantor and appurtenant to same and Grantor's interest in any gas, oil, coal and other mineral drilling, well or other extraction leases, licenses and similar agreements with respect to the Land; all water rights owned by Grantor, if any, and appurtenant to same including, without limitation, all subterranean water and water rights, all surface water, all tributary and non-tributary water rights, all water, sewer and other utility tap or connection rights and credits (including, without limitation, any water and/or sewer tap rights or credits, payments or other obligations due Grantor); all interests of Grantor, if any, in strips, gores and vacated and existing streets and alleys adjacent thereto, all applications, rights, privileges, permits, entitlements, easements, warranties, guarantees and appurtenances relating to the Land, all improvements and personal property thereon, if any; all attached fixtures thereon, if any; tax protests arising before and after the date hereof; all rights to royalties, reimbursements and/or rebates from any person, firm or entity (including, without limitation, any districts) arising from the Land or the utilities or public improvements serving the land; and all other interests, information, rights or claims appurtenant to the Land now owned or hereafter acquired, if any (such rights together with the Land are collectively called the "Real Property").

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

SUBJECT TO THOSE MATTERS set forth on Exhibit "B" attached hereto, the Grantor hereby covenants with said Grantee that Grantor is lawfully seized of the Real Property in fee simple; that Grantor has good, right and lawful authority to sell and convey said Real Property; and that Grantor hereby warrants the title to said Real Property and will defend the same against the lawful claims of all persons claiming by, through, or under the said Grantor.

IN WITNESS WHEREOF, Grantor has caused this instrument to be signed and sealed the day and year first above written.

Signed, sealed and delivered
in the presence of:

M.L. CARTER DEVELOPMENT CORPORATION
a Florida corporation

Print Name: Joan M. Fisher

By: Daryl M. Carter, Vice President

Print Name: Elvira Deak

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was sworn to, subscribed and acknowledged before me this 9th day of July, 2014, by **DARYL M. CARTER**, as Vice President of M.L. CARTER DEVELOPMENT CORPORATION, a Florida corporation, on behalf of the corporation, ~~who~~ who is personally known to me or [] who has produced _____ as identification.



JOAN M. FISHER
MY COMMISSION # FF 028166
EXPIRES: July 16, 2017
Bonded Thru Budget Notary Services

Notary Public

My Commission Expires: 07/16/2017

EXHIBIT "A"

Lots 1, 2, 3, 4, 7, 8, 9, 10, and 12, GRAND LANDINGS PHASE 1, according to the map or plat thereof as recorded in Plat Book 36, Pages 37 through 47, inclusive, Public Records of Flagler County, Florida.

Unofficial Copy

EXHIBIT "B"

PERMITTED EXCEPTIONS

1. Ad valorem taxes for 2014 and subsequent years.
2. All matters contained on the Plat of Map of Bunnell Development Company's Land at Bunnell, as recorded in Plat Book 1, Page 1, Public Records of Flagler County, Florida.
3. Easement in favor of the City of Flagler Beach, contained in instrument recorded in Official Records Book 10, Page 432, and Consent of Easement recorded in Official Records Book 10, Page 442, Public Records of Flagler County, Florida .
4. Drainage Easement recorded in Official Records Book 549, Page 991, and assigned in Official Records Book 602, Page 53, and Assignment of Reserved Rights recorded in Official Records Book 1329, Page 1285, and Partial Assignment of Reserved Rights recorded in Official Records Book 1375, Page 1340, Public Records of Flagler County, Florida.
5. Easement in favor of Palm Coast Utility Corporation, contained in instrument recorded in Official Records Book 600, Page 679, Public Records of Flagler County, Florida.
6. Easement in favor of Palm Coast Utility Corporation, contained in instrument recorded in Official Records Book 632, Page 1800, Public Records of Flagler County, Florida.
7. All matters contained on the Plat of Grand Landings - Phase I, as recorded in Plat Book 36, Pages 37-47, Public Records of Flagler County, Florida.
8. Declaration of Covenants and Restrictions for Grand Landings recorded April 27, 2007, in Official Records Book 1567, Page 797 and First Amendment recorded in Official Records Book 1613, Page 1625 and Second Amendment recorded in Official Records Book 1896, Page 972, together with By-Laws of Grand Landings Master Homeowners' Association, Inc., recorded in Official Records Book 1613, Page 1629, Public Records of Flagler County, Florida.
9. Declaration of Covenants and Restrictions recorded January 3, 2006, in Official Records Book 1375, Page 1362, Public Records of Flagler County, Florida.
10. The Grand Landings Planned Unit Development Agreement recorded in Official Records Book 1254, Page 605, Public Records of Flagler County, Florida.
11. Terms, conditions and restrictions set forth in Agreement recorded in Official Records Book 1375, Page 1348, and Partial Assignment of Reserved Rights recorded in Official Records Book 1375, Page 1344, Public Records of Flagler County, Florida.
12. City of Palm Coast Development Order - Grand Landings Phase I recorded in Official Records Book 1646, Page 1538, Public Records of Flagler County, Florida.
13. City of Palm Coast Ordinance 2007-14 recorded in Official Records Book 1578, Page 349, Public Records of Flagler County, Florida. (As to all Parcels)
14. Assignment of Declarant and Developer's Rights and Obligations Under Declaration of Covenants, Conditions and Restrictions and Under Property Development Rights for Grand Landings from The Reserve, LLC, a Florida limited liability company to Citation Boulevard Investments, LLC, a Florida limited liability company recorded in Official Records Book 1896, Page 1066, Public Records of Flagler County, Florida.
15. City of Palm Coast Development Order Approval Modification Number 2518 Grand Landings Phase 1 recorded in Official Records Book 1941, Page 484, Public Records of Flagler County, Florida.
16. Unrecorded Contract for Sale and Purchase of Lots between M.L. Carter Development Corporation, a Florida corporation, and KB Home Jacksonville LLC, a Delaware limited liability company, dated June 28, 2012, as amended.