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RECORDED IN THE OFFICIAL RECORDS OF Tom Bexley, Clerk of the Circuit Court & Comptroller Flagler, FL

This instrument prepared by and should be returned to:
Lisa Bianchi, Esq.
10475 Fortune Parkway, Suite 100
Jacksonville, Florida 32256

MORTGAGE

THIS MORTGAGE (this "**Mortgage**") is made and entered into as of the 22 day of December 2021, by **BYRNDOG PCP LLC**, a Florida limited liability company, (the "**Mortgagor**"), having an address at 145 City Place, Suite 300, Palm Coast, FL 32164, and **KB HOME JACKSONVILLE LLC,** a Delaware limited liability company ("**Mortgagee**"), having an address at 10475 Fortune Parkway, Suite 100, Jacksonville, FL 32256.

WITNESSETH:

WHEREAS, Mortgagor (as Seller) and Mortgagee (as Buyer) have entered into that certain Agreement for Sale and Purchase of Land dated June 14, 2021 (the "**Purchase Agreement**");

WHEREAS, Mortgagee has agreed to release $121,362.34 of the Earnest Money Deposit to Mortgagor;

WHEREAS, Mortgagee shall continue to release to Mortgagor the Earnest Money Deposit pursuant to Section 4(c) of the Purchase Agreement;

WHEREAS Mortgagor has agreed to: (a) apply the Earnest Money Deposit to the Purchase Price at the Closing; and to (b) return the Earnest Money Deposit to Mortgagee in the event that (i) the Purchase Agreement is terminated due to a default by Mortgagor under the Purchase Agreement or (ii) Mortgagee terminates the Purchase Agreement pursuant to terms that provide for a refund of the Earnest Money Deposit (collectively, the "**Obligations**"); and

WHEREAS to secure Mortgagor's performance of the Obligations, Mortgagor has agreed to deliver this Mortgage.

NOW, THEREFORE, to secure the performance of the Obligations and the full and faithful performance of the covenants and agreements contained in this Mortgage, Mortgagor hereby grants, bargains, sells, conveys, assigns, transfers, mortgages, pledges, delivers, sets over, warrants and confirms to Mortgagee, and grants Mortgagee a mortgage, lien and security interest in:

That certain parcel of land lying and being in Flagler County, State of Florida, being legally described in Exhibit "A" attached hereto and made a part hereof (the "**Mortgaged Property**");

***Note to Recorder — This Mortgage secures a conditional obligation and is exempt from documentary stamps pursuant to Section 12B-4.054(4) of the Florida Administrative Code.

TOGETHER WITH all and singular the tenements, hereditaments, easements, and other rights now or hereafter belonging or appurtenant to the Mortgaged Property, and all the estate, right, title, interest, property, claim and demand whatsoever of Mortgagor of, in and to the same and every part and parcel thereof;

TO HAVE AND TO HOLD the above-described and granted Mortgaged Property unto Mortgagee in fee simple forever;

PROVIDED, HOWEVER, that these presents are upon the condition that if Mortgagor (a) shall perform the Obligations and (b) shall not permit or suffer to occur any default under this Mortgage, then this Mortgage and all the interests and rights hereby granted, bargained, sold, conveyed, assigned, transferred, mortgaged, pledged, delivered, set over, warranted and confirmed shall cease, terminate and be void, and Mortgagee shall satisfy this mortgage of record.

Mortgagor covenants and agrees with Mortgagee as follows:

Recitals. The recitals set forth above are true and correct and incorporated herein by reference.

Capitalized Terms. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Purchase Agreement.

Performance. Mortgagor shall perform, comply with and abide by each and every one of the stipulations, agreements, conditions and covenants contained in the Obligations and in this Mortgage.

Taxes, Assessments and Charges. Mortgagor shall pay all taxes, assessments (whether general or special) including any property owner association and improvement district assessments and other charges whatsoever levied, assessed, placed or made against all or any part of the Mortgaged Property.

Maintenance. Mortgagor shall do everything necessary to maintain the Mortgaged Property in good condition, shall not commit or suffer any waste, impairment, abandonment or deterioration of the Mortgaged Property, and shall comply with (or cause compliance with) all applicable statutes, ordinances and requirements of any governmental authorities having jurisdiction over the Mortgaged Property or the use thereof.

Notices. Whenever Mortgagor or Mortgagee are obliged to give notice to the other, such notice shall be in writing and delivered pursuant to the notice provisions set forth in the Purchase Agreement.

Event of Default. The word "default" and the phrase "event of default", wherever used in this Mortgage shall mean and include any one or more of the following events:

Any default by Mortgagor under the Obligations; or

Failure by Mortgagor to duly keep, observe and perform any other covenant, condition or agreement of this Mortgage to be kept or performed by Mortgagor after written notice of such failure is mailed by Mortgagee and same is not cured by Mortgagor within thirty (30) days of Mortgagee's mailing of the notice, or if not capable of cure within thirty (30) days, Mortgagor has failed to commence action to cure same or having commenced remedial action, fails to cure same within a reasonable time.

Remedies. Upon the existence of an event of default hereunder, Mortgagee shall have all remedies allowed at law and in equity, including, without limitation the remedy of foreclosing this Mortgage. The rights and remedies of Mortgagee under this Mortgage or applicable law shall be cumulative and concurrent and may be pursued separately, successively or together against Mortgagor, the Mortgaged Property, any other collateral for the Obligations, or any one or more of the foregoing, all at the sole discretion of Mortgagee, and may be exercised as often as occasion therefor shall arise, all to the maximum extent permitted by law. Mortgagee's pursuit of any remedy shall not preclude pursuit of any other remedy until Mortgagee shall have recovered all sums due Mortgagee, together with the appropriate interest thereon and all costs of collection, including reasonable attorney's fees and reasonable appellate attorneys' fees, with interest thereon.

Mortgagee Default. In the event Mortgagee defaults under section 18(a) of the Purchase Agreement or under this Mortgage, then the Earnest Money Deposit shall be paid to Mortgagor according to section 18(a) of the Purchase Agreement as liquidated damages, in which case this Mortgage shall be satisfied and released upon said payment.

Release and Satisfaction: The Mortgagor, at its sole discretion, may repay to Mortgagee or Escrow Agent the Earnest Money Deposit it received. Upon such event, this Mortgage shall be satisfied and Mortgagee shall record a satisfaction of this Mortgage in public records within five (5) business days of receipt of said repayment.

Fees and Expenses. Mortgagor shall pay any and all costs, expenses and reasonable attorneys' fees incurred by Mortgagee (regardless of whether in connection with any action, proceeding or appeal) to enforce any of Mortgagee's rights under this Mortgage or to recover any indebtedness secured hereby.

Governing Law; Venue. This Mortgage shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida. Venue for any litigation arising hereunder shall be in Flagler County, Florida.

Severability. Any provision of this Mortgage which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction only, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

Interpretation. Whenever the context of any provision of this Mortgage shall so require, words in the singular shall include the plural, words in the plural shall include the singular, and pronouns of any gender shall include the other genders. Captions and headings in this Mortgage are for convenience only and shall not affect its interpretation. Wherever used in this Mortgage, unless the context clearly indicates a contrary intention or unless this Mortgage specifically provides otherwise: (a) the term "Mortgagor" shall include any subsequent owner(s) of the Mortgaged Property; (b) the term "Mortgagee" shall include any subsequent holder(s) of this Mortgage; (c) the term "Obligations" shall include any modification of any Obligations from time to time and any future advances or other sums payable to Mortgagee under this Mortgage; (d) the term "person" shall mean an individual, corporation, partnership, limited partnership, unincorporated association, joint stock corporation, joint venture or other legal entity.

Miscellaneous. Time is of the essence of all provisions of the Obligations and of this Mortgage. If Mortgagor consists of more than one person, the obligations and liabilities of each such person hereunder shall be joint and several, and wherever the term "Mortgagor" is used it shall be deemed to refer to such persons jointly and severally. This Mortgage shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns, and it shall inure to the benefit of Mortgagee and its successors and assigns and to the benefit of Mortgagor and Mortgagor's heirs, personal representatives and permitted successors and assigns. This Mortgage cannot be changed except by an agreement in writing, signed by the party against whom enforcement of the change is sought.

No Liens. Mortgagor shall not cause any liens to exist or continue on the Mortgaged Property.

Bankruptcy. Mortgagor agrees that in the event there is a voluntary or involuntary bankruptcy or liquidation proceeding filed by or against Mortgagor, Mortgagor hereby waives its right to object to any motion for relief from stay filed by Mortgagee, and Mortgagor shall provide reasonable further assurance of such waiver if requested by Mortgagee.

{Signature Page Follows}

IN WITNESS WHEREOF, Mortgagor has caused this instrument to be effective as of the date first written above.

Witnesses:

Print Name: M. Chiumento

Print Name: Caroline McNeil

MORTGAGOR

BYRNDOG PCP LLC,
a Florida limited liability company

By: ____________________
Name: Jeffrey R. Douglas
Title: ____________________

STATE OF FLORIDA)
COUNTY OF Flagler

The foregoing was acknowledged before me by means of *(please check as applicable)* ☒ physical presence or ☐ online notarization, this 22 day of December 2021 by Jeffrey R. Douglas, as ____________ of **BYRNDOG PCP LLC,** a Florida limited liability company, on behalf of said company who is (✓) personally known to me or ( ) has produced ________________ as identification.

[SEAL]

CAROLINE MCNEIL
MY COMMISSION # HH 023447
EXPIRES: October 6, 2024
Bonded Thru Notary Public Underwriters
NOTARY PUBLIC STATE OF FLORIDA

____
Notary Public Signature
Print Name: Caroline McNeil
My Commission Expires: ____________

EXHIBIT "A"
LEGAL DESCRIPTION OF MORTGAGED PROPERTY

[Palm Coast Park]

Parcel I.D. #: 33-10-30-0000-01030-00B2 and 04-11-30-0000-01010-00B3

The legal description for the Mortgaged Property shall be that contained on the Survey to be obtained by Mortgagee pursuant to the terms of the Purchase Agreement and said legal description shall be used for purposes of this Mortgage.