

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

ASSIGNMENT OF DEVELOPMENT RIGHTS

This **ASSIGNMENT OF DEVELOPMENT RIGHTS** (this "Assignment") is entered into as of this 1st day of March, 2022, by and between, **BYRND OG PCP, LLC**, a Florida limited liability company, ("**Assignor**") and **KB HOME JACKSONVILLE LLC**, a Delaware limited liability company ("**Assignee**"), with reference to the following facts:

Recitals:

A. Assignor has conveyed to Assignee the land legally described on **Exhibit "A"** attached hereto (hereinafter the "Real Property").

B. In connection with the conveyance of the Real Property to Assignee, Assignor desires to assign to Assignee any and all of Assignor's development rights, if any, with respect to the Real Property.

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration paid by Assignee to Assignor, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee (by its acceptance of this Assignment) hereby agree as follows:

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

2. ASSIGNMENT OF DEVELOPMENT RIGHTS. Assignor hereby assigns, quit claims and releases to Assignee all of Assignor's rights, if any, with respect to the development, permitting, rezoning, concurrency, or any other such development activities on the Real Property subject to all applicable codes and ordinances of Flagler County, Florida, and other applicable laws, rules, and regulations.

3. UNCONDITIONAL. This Assignment is unconditional and irrevocable with respect to Assignor.

4. FURTHER ASSURANCES. Assignor agrees to perform other such acts, and to execute, acknowledge, and deliver subsequent to this Assignment such other instruments, documents and other materials, as Assignee may reasonably request in order to effectuate the consummation of the Assignment.

5. SUCCESSORS AND ASSIGNS. This Assignment shall inure to the benefit of Assignee and its successors and assigns.

{Signature pages follow}

IN WITNESS WHEREOF, Assignor has executed this Assignment on the day and year first above written.

Signed, sealed and delivered
in the presence of:

Sign: [Signature]
Print: Kelly Devore

Sign: [Signature]
Print: CAROLINE M. W. H.

ASSIGNOR:

BYRND OG PCP, LLC, a Florida limited liability company

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

By: [Signature]
Name: Jeffrey Douglas
Its: President

STATE OF FLORIDA
COUNTY OF FLORIDA

The foregoing instrument was acknowledged before me by means of (please check as applicable) ☒ physical presence or ☐ online notarization, this 1 day of March, 2022, by Jeffrey Douglas, the President of Douglas Property & Development, Inc., a Florida corporation, as Manager of BYRND OG PCP, LLC, a Florida limited liability company, on behalf of the company. He either ☒ is personally known to me or ☐ has produced a _____ state driver's license as identification.

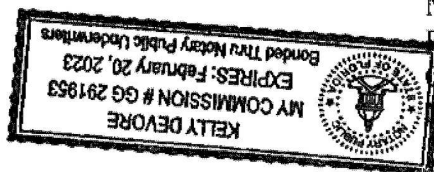
[Signature]

Notary Public, State of Florida

Printed Name: _____

Commission No.: _____

My commission expires: _____



Signed, sealed and delivered
in the presence of:

Sign: Lisa Bianchi
Print: Lisa Bianchi

Sign: Jim Fiedler
Print: Jim Fiedler

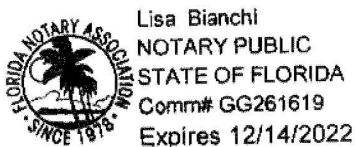
ASSIGNEE:

KB HOME JACKSONVILLE LLC,
a Delaware limited liability company

By: Todd Holder
Name: Todd Holder
Title: President

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me by means of (please check as applicable) ☒ physical presence or ☐ online notarization, this 28th day of February, 2022, by Todd Holder, the President of KB HOME JACKSONVILLE LLC, a Delaware limited liability company on behalf of the company. He either ☒ is personally known to me or ☐ has produced a _____ state driver's license as identification.



Lisa Bianchi
Notary Public, State of Florida
Printed Name: Lisa Bianchi
Commission No.: _____
My commission expires: _____

Exhibit "A"

The Real Property

(See Attached)

Unofficial Copy

EXHIBIT "A"

The land referred to herein below is situated in the County of Flagler, State of Florida, and described as follows:

Tract 15

A parcel of land lying West of U.S. Highway No. 1 (State Road 5) in Government Section 33, Township 10 South, Range 30 East and in Government Section 4, Township 11 South, Range 30 East, being a portion of Parcel 901, recorded in Official Records Book 792, Page 1902, of the Public Records of and lying within Flagler County, Florida, being more particularly described as follows:

A point of reference being the Northeast corner of Section 4, Township 11 South, Range 30 East, thence South 89 degrees 24 minutes 09 seconds West along the North line of Section 4 a distance of 1650.24 feet to a point on the Westerly Right of Way line of U.S. Highway No. 1 (State Road 5) said point being the Point of Beginning of this description; thence South 89 degrees 24 minutes 09 seconds West along the North line of Section 4 a distance of 51.42 feet, thence departing said North line of Section 4 run South 14 degrees 05 minutes 29 seconds East along the Westerly Right of Way line of U.S. Highway No. 1 a distance of 1857.38 feet to a point of curvature; thence South 884.87 feet along the arc of a curve to the left (concave Easterly), having a central angle of 08 degrees 41 minutes 49 seconds, a radius of 5829.65 feet, a chord bearing of South 18 degrees 26 minutes 24 seconds East and a chord distance off 884.02 feet to a point of tangency, thence South 22 degrees 47 minutes 18 seconds East a distance of 243.36 feet, thence departing U.S. Highway No. 1, run North 73 degrees 52 minutes 06 seconds West a distance of 1039.50 feet, thence South 50 degrees 52 minutes 58 seconds West a distance of 705.57 feet, thence North 14 degrees 58 minutes 28 seconds West a distance of 1502.07 feet, thence South 53 degrees 13 minutes 41 seconds West a distance of 610.00 feet, thence North 18 degrees 44 minutes 48 seconds West a distance off 404.69 feet to the Southeast corner of parcel 800-7, recorded in Official Records Book 586, Page 1513, and Official Records Book 553, Page 1539, of the Public Records of Flagler County, Florida, thence North 09 degrees 09 minutes 56 seconds West along the Easterly line of Parcel 800-7 a distance of 1714.13 feet, thence departing Parcel 800-7 run North 81 degrees 38 minutes 25 seconds East a distance of 1040.20 feet, thence North 16 degrees 27 minutes 03 seconds East a distance of 335.80 feet, thence North 08 degrees 21 minutes 44 seconds West a distance of 1205.13 feet, thence North 85 degrees 14 minutes 11 seconds East a distance of 421.01 feet, thence South 11 degrees 33 minutes 36 seconds East a distance of 235.55 feet, thence South 62 degrees 31 minutes 54 seconds East a distance of 299.79 feet to a point on the Westerly Right of Way line of U.S. Highway 1, thence South 14 degrees 05 minutes 29 seconds East along the Westerly Right of Way line of U.S. Highway No. 1 a distance of 1517.17 feet to the Point of Beginning.

and

Tract 17

A parcel of land lying West of U.S. Highway No. 1 in Government Section 33, Township 10

South, Range 30 East, being a portion of Parcel 901 recorded in Official Records Book 792, Pages 1902 through 1917, of the Public Records of and lying with Flagler County, Florida, being particularly described as follows:

A point of reference being the Southwest corner of Section 33, Township 10 South, Range 30 East, thence North 89 degrees 02 minutes 28 seconds East along the South line of Section 33 a distance of 692.72 feet to a point of the Easterly boundary line of the Florida East Coast Railway Company's Railroad Right of Way (150 feet R/W), thence continue North 89 degrees 02 minutes 28 seconds East along the South line of Section 33 a distance of 871.33 feet, thence departing said South line of Section 33 run North 09 degrees 09 minutes 56 seconds West a distance of 170.12 feet to the Point of Beginning of the description, thence North 09 degrees 09 minutes 56 seconds West along the Easterly boundary of Parcel 800-7 recorded in Official Records Book 586, Page 1513, of the Public Records of Flagler County, Florida, a distance of 3503.79 feet to the Northeast corner off Parcel 800.7, thence North 86 degrees 20 minutes 16 seconds West a distance of 884.48 feet to a point on the Easterly boundary line of the Florida East Coast Railway Company's Railroad Right of Way, (150 feet R/W) thence North 09 degrees 09 minutes 56 seconds West along said Right of Way line a distance of 51.28 feet, thence departing said Right of Way South 86 degrees 20 minutes 16 seconds East along the Southerly boundary line of lands recorded in Official Records Book 1311, Page 256 and City of Palm Coast Lands recorded in Official Records Book 1311, Page 307, of the Public Records of Flagler County, Florida, a distance of 1327.13 feet, thence North 03 degrees 39 minutes 44 seconds East along the East line of said city lands a distance of 748.33, thence departing said city land run South 86 degrees 20 minutes 16 seconds East a distance of 322.65 feet, thence North 02 degrees 40 minutes 13 seconds West a distance of 141.34 feet, thence North 89 degrees 08 minutes 52 seconds East a distance of 631.84 feet to a point on the Westerly Right of Way line of U.S. Highway No. 1, thence South 14 degrees 05 minutes 29 seconds East along said Right of Way a distance of 9.84 feet, thence North 89 degrees 01 minutes 24 seconds East a distance of 51.34 feet, thence South 14 degrees 05 minutes 29 seconds East along said Westerly Right of Way line of U.S. Highway No. 1 a distance of 3111.64 feet, thence departing U.S. Highway No. 1 run North 62 degrees 31 minutes 54 seconds West a distance of 299.79 feet, thence North 11 degrees 33 minutes 36 seconds West a distance of 235.55 feet, thence South 85 degrees 14 minutes 11 seconds West a distance of 421.04 feet, thence South 08 degrees 21 minutes 44 seconds East a distance of 1205.13 feet, thence South 16 degrees 27 minutes 03 seconds West a distance of 335.80 feet, thence South 81 degrees 38 minutes 25 seconds West a distance of 1040.20 feet to the Point of Beginning.

LESS AND EXCEPT a parcel of land located West of U.S. Highway No. 1 in Government Section 33, Township 10 South, Range 30 East, being a portion of Tract 17, per Official Records Book 2408, Pages 777-783 of the Public Records of Flagler County, Florida, being more particularly described as follows:

A point of reference being the Southwest corner of Government Section 33, Township 10 South, Range 30 East;; thence N89°02'28"E along the South line of Section 33 for a distance of 1564.05 feet to the Southeasterly extension of the Westerly line of said Tract 17; thence departing said Section line, N09°09'56"W along said extension and said Westerly line for a

distance of 3632.89 feet to the Point of Beginning of this description; thence continue N09°09'56"W along said Westerly line for a distance of 41.02 feet; thence following along the boundary lines of said Tract 17 the following 10 courses: 1) thence N86°20'16"W for a distance of 8844.48 feet to the Easterly line of the Florida East Coast Railway Company's Right-of-Way; 2) thence N09°09'56"W along said Easterly Right-of-Way line for a distance of 51.28 feet; 3) thence departing said Railroad Right-of-Way S86°20'16"E along the southerly line of lands per Official Records Book 1311, Page 256 and City of Palm Coast lands per Official Records Book 1311, Page 307 of the Public Records of Flagler County, Florida, for a distance of 1327.13 feet; 4) thence N03°39'44"E along the Easterly line of said City lands for a distance of 748.33 feet; 5) thence departing said Easterly line S86°20'16"E for a distance of 322.65 feet; 6) thence N02°40'13"W for a distance of 141.34 feet; 7) thence N89°08'52"E for a distance of 631.84 feet to the Westerly Right-of-Way line of said U.S. Highway No. 1; 8) thence along said Westerly Right-of-Way S14°05'29"E for a distance of 9.84 feet; 9) thence N89°01'24"E for a distance of 51.34 feet; 10) thence S14°05'29"E for a distance of 613.10 feet; thence departing said Right-of-Way line and said Tract 17 boundary S78°54'02"W for a distance of 446.14 feet; thence S06°55'26"E for a distance of 250.00 feet to the Northerly line of Peavy Grade (an 80-foot wide access easement per Official Records Book 792, Page 1932 of the Public Records of Flagler County, Florida) thence along the Northerly line(s) of said easement the following two (2) courses; 1) thence S86°20'16"E for a distance of 382.50 feet; 2) thence N75°54'30"E for a distance of 112.44 feet to the said Westerly Right-of-Way line of U.S. Highway No. 1; thence departing the Northerly Peavy Grade line, S14°05'29"E along said Westerly Right-of-Way line for a distance of 120.00 feet to the Southerly line of said Peavy Grade; thence departing said Westerly Right-of-Way line N86°20'16"W along the Southerly line of said Peavy Grade for a distance of 1740.92 feet to the aforementioned Point of Beginning of this description.

AND LESS AND EXCEPT a parcel of land located West of U.S. Highway No. 1 in Government Section 33, Township 10 South, Range 30 East, being a portion of Tract 17, per Official Records Book 2408, Pages 777-783 of the Public Records of Flagler County, Florida, being more particularly described as follows:

A point of reference being the Southwest corner of Government Section 33, Township 10 South, Range 30 East; thence N89°02'28"E along the South line of Section 33 for a distance of 1564.05 feet to the Southeasterly extension of the Westerly line of said Tract 17; thence departing said Section line, N09°09'56"W along said extension for a distance of 170.12 feet; thence continue N09°09'56"W for a distance of 304.83 feet to the Point of Beginning of this description; thence continue N09°09'56"W along said Westerly line for a distance of 3157.94 feet to the Southerly line of Peavy Grade (an 80-foot wide access easement per Official Records Book 792, Page 1932 of the Public Records of Flagler County, Florida); thence departing said Westerly line S86°20'16"E along said Southerly line for a distance of 1363.58 feet; thence departing said Southerly line S14°05'29"E for a distance of 415.6 feet; thence N75°54'31"E for a distance of 359.37 feet to the Westerly Right-of-Way line of U.S. Highway No. 1; thence along said Right-of-Way line S14°05'29"E for a distance of 1737.15 feet to the Southerly line of said Tract 17; thence departing said Right-of-Way line along the Southerly boundary lines of said Tract 17 the following courses; thence N62°31'54"W for a distance of 299.79 feet; thence N11°33'36"W for a distance of 235.55 feet; thence S85°14'11"W for a distance of 421.04 feet; thence

S08°21'44"E for a distance of 1205.13 feet; thence departing said Southerly lines S81°38'25"W for a distance of 1185.40 feet to the aforementioned Point of Beginning of this description.

AND ALSO LESS AND EXCEPT

A PART OF SECTION 4, TOWNSHIP 11 SOUTH RANGE 30 EAST, LYING WEST OF US HIGHWAY NO. 1 AND BEING PART OF PARCEL 901, AS RECORDED IN OFFICIAL RECORDS BOOK 792, PAGE 1902 AND OFFICIAL RECORDS BOOK 792, PAGE 1918, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 4, THENCE S89°24'09"W ALONG THE NORTH LINE OF SAID SECTION 4 A DISTANCE OF 1650.24 FEET TO A POINT ON THE NORTH LINE OF US HIGHWAY NO. 1, A VARIABLE WIDTH RIGHT OF WAY; THENCE S89°24'09"W ALONG SAID NORTH RIGHT OF WAY AND CONTINUING ALONG SAID NORTH SECTION LINE, A DISTANCE OF 51.42 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY OF US HIGHWAY NO. 1; THENCE DEPARTING SAID NORTH SECTION LINE AND ALONG SAID WESTERLY RIGHT OF WAY S14°05'29"E A DISTANCE OF 1857.38 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY, HAVING A CENTRAL ANGLE OF 2°58'06", A RADIUS OF 5829.65 FEET, BEING SUBTENDED WITH A CHORD BEARING OF S15°34'32"E AND A CHORD DISTANCE OF 301.98 FEET; THENCE SOUTHERLY ALONG SAID RIGHT OF WAY AND ALONG SAID CURVE TO THE LEFT FOR AN ARC LENGTH OF 302.01 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON A CURVE CONCAVE EASTERLY HAVING A CENTRAL ANGLE OF 5°43'43", A RADIUS OF 5829.65 FEET, BEING SUBTENDED WITH A CHORD BEARING OF S19°55'27"E AND A CHORD DISTANCE OF 582.62 FEET; THENCE SOUTHERLY ALONG SAID CURVE TO THE LEFT AND ALONG SAID RIGHT OF WAY FOR AN ARC LENGTH OF 582.86 FEET, TO THE POINT OF TANGENCY THEREOF; THENCE S22°47'18"E CONTINUING ALONG SAID RIGHT OF WAY A DISTANCE OF 243.36 FEET; THENCE DEPARTING SAID RIGHT OF WAY N73°52'06"W A DISTANCE OF 1039.50 FEET; THENCE S50°52'58"W A DISTANCE OF 705.57 FEET; THENCE N14°58'28"W A DISTANCE OF 1502.07 FEET; THENCE S53°13'41"W A DISTANCE OF 610.00 FEET; THENCE N18°44'48"W A DISTANCE OF 404.69 FEET; THENCE N57°08'17"E A DISTANCE OF 8.87 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A CENTRAL ANGLE OF 37°34'07", A RADIUS OF 100.00 FEET, BEING SUBTENDED WITH A CHORD BEARING OF N75°55'20"E AND A CHORD DISTANCE OF 64.40 FEET; THENCE EASTERLY ALONG SAID CURVE TO THE RIGHT FOR AN ARC LENGTH OF 65.57 FEET TO THE POINT OF TANGENCY THEREOF; THENCE S85°17'36"E A DISTANCE OF 54.90 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A CENTRAL ANGLE OF 91°31'26", A RADIUS OF 182.00 FEET, BEING SUBTENDED WITH A CHORD BEARING OF N48°56'41"E AND A CHORD DISTANCE OF 260.79 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE TO THE LEFT FOR AN ARC LENGTH OF 290.73 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE HAVING A CENTRAL ANGLE OF 53°57'19", A RADIUS OF 90.00 FEET, BEING SUBTENDED WITH A CHORD BEARING OF N30°09'37"E AND A CHORD DISTANCE OF 81.66 FEET; THENCE

NORTHEASTERLY ALONG SAID CURVE TO THE RIGHT FOR AN ARC LENGTH OF 84.75 FEET TO THE POINT OF TANGENCY THEREOF; THENCE N57°08'17"E A DISTANCE OF 176.74 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 160.00 FEET, BEING SUBTENDED WITH A CHORD BEARING OF S77°51'43"E AND A CHORD DISTANCE OF 226.27 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE TO THE RIGHT FOR AN ARC LENGTH OF 251.33 FEET TO THE POINT OF TANGENCY THEREOF; THENCE S32°51'43"E A DISTANCE OF 244.30 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A CENTRAL ANGLE OF 25°38'49", A RADIUS OF 160.00 FEET, BEING SUBTENDED WITH A CHORD BEARING OF S20°02'19"E AND A CHORD DISTANCE OF 71.02 FEET; THENCE SOUTHERLY ALONG SAID CURVE TO THE RIGHT FOR AN ARC LENGTH OF 71.62 FEET TO THE POINT OF TANGENCY THEREOF; THENCE S06°11'09"E A DISTANCE OF 185.21 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A CENTRAL ANGLE OF 12°19'19", A RADIUS OF 500.00 FEET, BEING SUBTENDED WITH A CHORD BEARING OF S12°20'48"E AND A CHORD DISTANCE OF 107.32 FEET; THENCE SOUTHERLY ALONG SAID CURVE TO THE LEFT FOR AN ARC LENGTH OF 107.53 FEET TO THE POINT OF TANGENCY THEREOF; THENCE S18°30'28"E A DISTANCE OF 674.54 FEET TO THE POINT CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A CENTRAL ANGLE OF 137°51'04", A RADIUS OF 140.00 FEET, BEING SUBTENDED WITH A CHORD BEARING OF S87°26'00"E AND A CHORD DISTANCE OF 261.27 FEET; THENCE EASTERLY ALONG SAID CURVE TO THE LEFT FOR AN ARC LENGTH OF 336.83 FEET TO THE POINT OF TANGENCY THEREOF; THENCE N23°38'28"E A DISTANCE OF 120.07 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A CENTRAL ANGLE OF 47°27'13", A RADIUS OF 235.00 FEET, BEING SUBTENDED WITH A CHORD BEARING OF N47°22'05"E AND A CHORD DISTANCE OF 189.12 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE TO THE RIGHT FOR AN ARC LENGTH OF 194.63 FEET TO THE POINT OF TANGENCY THEREOF; THENCE N71°05'41"E A DISTANCE OF 262.67 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY HAVING A CENTRAL ANGLE OF 47°49'14", A RADIUS OF 210.00 FEET, BEING SUBTENDED WITH A CHORD BEARING OF S84°59'42"E AND A CHORD DISTANCE OF 170.23 FEET; THENCE EASTERLY ALONG SAID CURVE TO THE RIGHT FOR AN ARC LENGTH OF 175.27 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A CENTRAL ANGLE OF 47°49'14", A RADIUS OF 80.00 FEET, BEING SUBTENDED WITH A CHORD BEARING OF S84°59'24"E AND A CHORD DISTANCE OF 64.85 FEET; THENCE EASTERLY ALONG SAID CURVE TO THE LEFT FOR AN ARC LENGTH OF 66.77 FEET TO THE POINT OF TANGENCY THEREOF; THENCE N71°05'41"E A DISTANCE OF 193.56 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1,240,648 SQUARE FEET AND/OR 28.48 ACRES MORE OR LESS.