

Prepared By:
Michael D. Chiumento, Esq.
Chiumento Law PLLC
145 City Place, Ste 301
Palm Coast FL 32164

ASSIGNMENT OF DEVELOPMENT RIGHTS

This Assignment of Development Rights made this 11 day of December, 2025 (the “Effective Date”), by **BYRNDOG PCP, LLC**, a Florida limited liability company (“Byrndog”), and **PCP 2006, LLC**, a Florida limited liability company (“PCP” and collectively with Byrndog, “**Declarant**” and “**Assignor**”) and **D.R. HORTON – JACKSONVILLE**, a Delaware corporation (“**Assignee**”).

RECITALS

A. Declarant was assigned all of the remaining development rights (the “**Assignor Development Rights**”) contained within the Palm Coast Park Development of Regional Impact (“**DRI**”) Development Order and Palm Coast Park Master Planned Development (“**MDP**”) Agreement, pursuant to that certain Assignment of Development Rights with Palm Coast Land, LLC dated December 19, 2019 and recorded December 27, 2019 in Official Records Book 2408, Page 773, and that certain Assignment of Development Rights between Palm Coast Lands 2006, LLC and Byrndog PCP, LLC dated March 1, 2022 and recorded March 9, 2022 in O.R. Book 2665, Page 1762, all of the Public Records of Flagler County, Florida.

B. The Assignee owns that certain real property located within the boundaries of the Palm Coast Park DRI and MDP, as described in Exhibit “A” attached hereto and incorporated herein by this reference (the “**Property**”).

C. Palm Coast Park, and therefor the Property, is subject to that certain Second Amended and Restated Palm Coast Park Development of Regional Impact Development Order, dated October 12, 2011 and recorded in Official Records Book 1838, Page 834; that certain Third Amended and Restated Development of Regional Impact Development Order recorded in Official Records Book 2253, Page 339, as amended by that certain Fifth Amendment to the Palm Coast Park Development of Regional Impact Development Order recorded in Official Records Book 2321, Page 528, as amended by that certain Sixth Amendment to the Palm Coast Park Development of Regional Impact Development Order recorded in Official Records Book 2356, Page 317; and as amended by that certain Seventh, and as Amended and Restated in O.R. Book 2397, Page 876; and as amended and restated in that certain Eighth Amended and Restated Palm Coast Park Development of Regional Impact Development Order recorded in Official Records Book 2416, Page 1196; as corrected by that certain Notice of Correction to the 8th Amended and Restated Palm Coast Park Development of Regional Impact (DRI) Development Order dated July 15, 2021 and recorded in Official Records Book 2586, Page 527; as modified by that certain Minor Modification to the Palm Coast Park DRI dated January 4, 2022 and recorded in Official Records Book 2656, Page 766; and as amended by that certain 9th Amended and Restated Palm Coast Park Development of Regional Impact Development Order dated May 16, 2023 and recorded in O.R. Book 2832, Page 1128, all of the Public Records of Flagler County, Florida (collectively, the “**Development Order**”).

D. Palm Coast Park, and therefore the Property, is subject to that certain Palm Coast Park Master Plan Development Agreement dated October 19, 2011 and recorded in Official Records Book 1840, Page 1416; as amended by that certain First Amendment to the Master Planned Development Agreement recorded in Official Records Book 2253, Page 327; as amended by that certain Second Amendment to the Master Planned Development Agreement recorded in Official Records. Book 2321, Page 10; ; as amended and restated in that certain Master Plan Development Agreement (3rd Amended and Restated & Reformatted) recorded in Official Records Book 2397, Page 876; and as further amended and restated in that certain Palm Coast Park Master Plan Development Agreement (4th Amended, Restated & Reformatted)

recorded in Official Records Book 2416, Page 53, all of the Public Records of Flagler County, Florida (collectively, the "**MPD Agreement**").

E. Section 3 of the Development Order sets forth the land uses and related development rights that are approved for the property located within the boundaries of the Palm Coast Park DRI and MPD.

F. On September 13, 2005, the Florida Land and Water Adjudicatory Commission passed Rule 42AAA-1 creating the Palm Coast Park Community Development District, as evidenced by Amended Notice of Establishment of the Palm Coast Park Community Development District recorded in Official Records Book 1681, Page 379, Public Records of Flagler County, Florida (the "**CDD**").

NOW, THEREFORE, Declarant hereby assigns the following described Entitlements to the Property and Declarant hereby declares that the Property shall be held and sold subject to the following covenants, conditions, restrictions and reservations:

1. ASSIGNMENT OF WETLAND IMPACTS

8.12 Acres of wetland impacts for Sawmill Phase 4 and 1.99 acres of wetland impacts for Sawmill Phase 5 (the "**Wetland Impacts**").

Assignment of Development Rights

2. UPLAND BUFFER

An upland buffer having a minimum width of fifteen (15') feet and an average width of twenty-five (25') feet of natural undisturbed land (the "**Upland Buffer**") shall be maintained adjacent to all wetlands that are located on or contiguous to the Property. The Upland Buffer shall be shown on any site plan of the Property. The Upland Buffer shall be made subject to two separate Upland Buffer easements. One Upland Buffer easement shall be recorded in favor of the St. Johns River Water Management District ("**SJRWMD**"), reserving therein the right to further grant an Upland Buffer easement upon the Property to the City of Palm Coast, and if applicable, the U.S. Army Corps of Engineers ("**ACOE**"), with joinder and consent by any mortgage holder. The other Upland Buffer easement shall be recorded in favor of the City of Palm Coast and, if applicable, the ACOE, with joinder and consent by any mortgage holder. A copy of each recorded Upland Buffer easement shall be sent to the offices of Declarant and the CDD, for distribution to SJRWMD, the City of Palm Coast and, if applicable, the ACOE, as the case may be, within thirty (30) days of recording.

3. NOTICE

To Declarant/Assignor:	145 City Place, Suite 303C Palm Coast, Florida 32164 Attention: President/Manager
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To the CDD:	145 City Place, Suite 300 Palm Coast, Florida 32164 Attention: Chairman
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To the Assignee:	D.R. Horton, Inc. – Jacksonville 4220 Race Track Road Jacksonville, Florida 32259 Attention: Counsel
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The CDD, Declarant and Assignee may change the addresses for giving notice herein from time to time by recording such change of address in the Public Records of Flagler County, Florida in the same manner as for the recording of this Assignment and such change of address shall make reference to this Assignment. All notices, applications and requests shall be deemed received when delivered if hand delivered; one (1) day after sent if sent via an overnight courier service; or five (5) days after deposit in the U.S. Mail if sent via registered or certified mail.

[Signature on Following Page]

Unofficial Copy

IN WITNESS WHEREOF, Declarant has caused this Assignment of Development Rights to be signed by their proper officers this 5th day of December, 2025.

BYRNDOG PCP, LLC, a Florida limited liability company

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

Tracy L. Thibodeau

Signature

Tracy L. Thibodeau

Print Name

Address: 145 City Pl., Ste 301

Palm Coast, FL 32164

Sue Loeschwitz

Signature

Sue Loeschwitz

Print Name

Address: 145 City Pl., Ste 301

Palm Coast, FL 32164

Maine

STATE OF ~~FLORIDA~~

COUNTY OF York

By: [Signature]

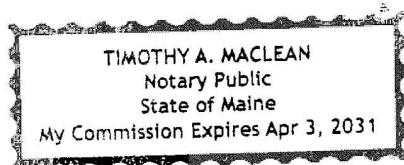
Print Name: Jeffrey R. Douglas

Print Title: President

The foregoing instrument was acknowledged before me, by means of XX physical presence or ___ online notarization, this 5th day of December, 2025, by Jeffrey R. Douglas, as President of Douglas Property & Development, Inc., the Manager of Byrndog PCP, LLC, who is personally known to me and who executed the foregoing.

[Signature]
Notary Public, State of Maine

My Commission Expires



IN WITNESS WHEREOF, Declarant has caused this Assignment of Development Rights to be signed by their proper officers this 5th day of December, 2025.

Mary Thibodeau
Signature

Tracy L Thibodeau
Print Name
Address: 145 City Pl., Ste 301
Palm Coast, FL 32164

Sue Loeschwitz
Signature

Sue Loeschwitz
Print Name
Address: 145 City Pl., Ste 301
Palm Coast, FL 32164

Maine
STATE OF ~~FLORIDA~~
COUNTY OF York

PCP 2006, LLC, a Florida limited liability company
By: Douglas Property & Development, Inc., a Florida corporation, its Manager

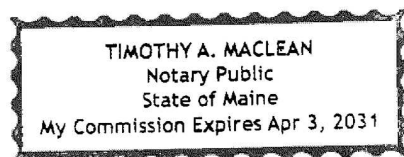
By: [Signature]
Print Name: Jeffrey R. Douglas

Print Title: President

The foregoing instrument was acknowledged before me, by means of XX physical presence or ___ online notarization, this 5th day of December, 2025, by Jeffrey R. Douglas, as President of Douglas Property & Development, Inc., the Manager of PCP 2006, LLC, who is personally known to me and who executed the foregoing.

[Signature]
Notary Public, State of Maine

My Commission Expires



IN WITNESS WHEREOF, Assignee has caused this Assignment of Development Rights to be signed by their proper officers this 10 day of December, 2025.

D.R. HORTON – JACKSONVILLE, a Delaware corporation

Deborah E. McClure
Signature

Deborah E. McClure
Print Name
Address: 4220 Race Track Rd
St. Johns, FL 32259

By: Philip A. Fremento ^{vp}
Print Name: Philip A. Fremento
Print Title: Vice President

Jennifer Brock
Signature
Jennifer Brock
Print Name
Address: 4220 Race Track Rd
St. Johns, FL 32259

STATE OF FLORIDA
COUNTY OF ST JOHNS

The foregoing instrument was acknowledged before me, by means of XX physical presence or _____ online notarization, this 10 day of December, 2025, by Philip A. Fremento, as Vice President of D.R. HORTON -JACKSONVILLE, a Delaware corporation, who is personally known to me and who executed the foregoing.

Deborah E. McClure
Notary Public, State of Florida

My Commission Expires



DEBORAH E. MCCLURE
Commission # HH 502505
Expires July 10, 2028

EXHIBIT "A" to Assignment**LEGAL DESCRIPTION OF PROPERTY****LEGAL DESCRIPTION**

A PORTION OF SECTIONS 20, 21, 28 AND 29, TOWNSHIP 10 SOUTH, RANGE 30 EAST, FLAGLER COUNTY, FLORIDA, ALSO BEING A PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 788, PAGES 2 THROUGH 21 AS RECORDED IN THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE FROM THE NORTHEASTERLY CORNER OF SAWMILL BRANCH AT PALM COAST PARK PHASE 2B AS RECORDED IN MAP BOOK 41, PAGE 47, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA; THENCE, N 23°44'45" W, 291.99 FEET; THENCE, N 24°06'09" W, 1100.72 FEET; THENCE, N 00°17'31" W, 257.80 FEET TO THE POINT OF BEGINNING; THENCE, S 89°23'45" W, 1388.06 FEET; THENCE, N 88°03'52" W, 227.92 FEET, THENCE, N 00°00'00" E, 81.00 FEET TO A POINT OF A CURVATURE CONCAVE WESTERLY, HAVING A RADIUS OF 1040.00 FEET, A CENTRAL ANGLE OF 12°47'58" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 06°23'59" W, 231.85 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 232.33 FEET TO A POINT OF REVERSE CURVATURE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 87°02'23" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 30°43'13" E, 34.43 FEET; THENCE, NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 37.98 FEET; THENCE, N 15°45'35" W, 60.00 FEET TO A POINT OF CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 87°02'23" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 62°14'24" W, 34.43 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 37.98 FEET TO A POINT OF REVERSE CURVATURE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1040.00 FEET, A CENTRAL ANGLE OF 05°39'28" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 21°32'56" W, 102.66 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 102.70 FEET; THENCE, N 24°22'40" W, 248.63 FEET TO A POINT OF CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 960.00 FEET, A CENTRAL ANGLE OF 21°17'49" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 13°43'46" W, 354.78 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 356.83 FEET; THENCE, N 03°04'52" W, 728.16 FEET TO A POINT OF CURVATURE CONCAVE EASTERLY, HAVING A RADIUS OF 810.00 FEET, A CENTRAL ANGLE OF 18°46'42" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 06°18'29" E, 264.28 FEET; THENCE, NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 265.47 FEET; THENCE, N 15°41'50" E, 181.23 FEET TO A POINT OF CURVATURE CONCAVE

NORTHWESTERLY, HAVING A RADIUS OF 890.00 FEET, A CENTRAL ANGLE OF 21°09'23" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 05°07'08" E, 326.77 FEET; THENCE, NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 328.63 FEET; THENCE, N 05°27'34" W, 601.17 FEET TO A POINT OF CURVATURE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 610.00 FEET, A CENTRAL ANGLE OF 86°57'46" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 38°01'19" E, 839.51 FEET; THENCE, NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 925.85 FEET; THENCE, N 81°30'13" E, 257.69 FEET TO A POINT OF CURVATURE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 53°29'47" E, 35.36 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 39.27 FEET; THENCE, N 81°30'13" E, 60.00 FEET TO A POINT OF CURVATURE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 36°30'13" E, 35.36 FEET; THENCE, NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 39.27 FEET; THENCE, N 81°30'13" E, 228.25 FEET; THENCE, S 08°29'47" E, 10.82 FEET; N 81°30'13" E, 161.46 FEET; THENCE, S 08°29'47" E, 51.98 FEET; THENCE, N 81°30'13" E, 27.11 FEET; THENCE, S 13°27'02" E, 2474.77 FEET; THENCE, S 00°16'23" E, 607.04 FEET; THENCE, S 00°14'20" E, 863.81 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN 145.61 ACRES, MORE OR LESS.

AND

LEGAL DESCRIPTION

BEING A REPLAT OF ALL OF TRACT V, SAWMILL BRANCH AT PALM COAST PARK PHASE 3, MAP BOOK __, PAGE(S) __ THROUGH __, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, ALSO BEING A PORTION OF GOVERNMENT SECTIONS 16, 17, 20 AND 47, TOWNSHIP 10 SOUTH, RANGE 30 EAST, FLAGLER COUNTY, FLORIDA.

COMMENCE FROM THE NORTHEASTERLY CORNER OF SAWMILL BRANCH AT PALM COAST PARK PHASE 2B AS RECORDED IN MAP BOOK 41, PAGE 47, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA; THENCE, N 23°44'45" W, 291.99 FEET; THENCE, N 24°06'09" W, 1100.72 FEET; THENCE, N 00°17'31" W, 257.80 FEET; THENCE, N 00°14'20" W, 863.81 FEET; THENCE, N 00°16'23" W 607.04 FEET; THENCE, N 13°27'02" W, 2657.47 FEET TO THE POINT OF BEGINNING; THENCE, S 80°51'29" W, 1.34 FEET; THENCE, S 08°29'47" E, 30.00 FEET; THENCE, S 81°30'31" W, 171.46 FEET; THENCE, S 08°29'47" E, 9.19 FEET; THENCE, S 81°30'13" W, 595.93 FEET TO A POINT OF CURVATURE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 690.00 FEET, A CENTRAL ANGLE OF 48°10'01" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 57°25'12" W, 563.13 FEET; THENCE, SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 580.06 FEET TO A POINT OF REVERSE CURVATURE CONCAVE NORTHERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 85°35'18" AND BEING SUBTENDED BY A CHORD BEARING AND

DISTANCE OF S 76°07'50" W, 33.97 FEET; THENCE, SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 37.34 FEET; THENCE, S 28°55'29" W, 60.00 FEET TO A POINT OF CURVATURE CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 85°35'18" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 18°16'52" E, 33.97 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 37.34 FEET TO A POINT OF REVERSE CURVATURE CONCAVE EASTERLY, HAVING A RADIUS OF 690.00 FEET, A CENTRAL ANGLE OF 29°58'21" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 09°31'37" W, 356.85 FEET; THENCE, SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 360.95 FEET; THENCE, S 05°27'34" E, 601.16 FEET TO A POINT OF CURVATURE CONCAVE WESTERLY, HAVING A RADIUS OF 810.00 FEET, A CENTRAL ANGLE OF 21°09'23" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 05°07'08" W, 297.40 FEET; THENCE, SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 299.09 FEET; THENCE, S 15°41'50" W, 181.23 FEET TO A POINT OF CURVATURE CONCAVE EASTERLY, HAVING A RADIUS OF 890.00 FEET, A CENTRAL ANGLE OF 18°46'42" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 06°18'29" W, 290.39 FEET; THENCE, SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 291.69 FEET; THENCE, S 03°04'52" E, 728.16 FEET TO A POINT OF CURVATURE CONCAVE EASTERLY, HAVING A RADIUS OF 1040.00 FEET, A CENTRAL ANGLE OF 21°17'49" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 13°43'46" E, 384.35 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 386.57 FEET; THENCE, S 24°22'40" E, 248.63 FEET TO A POINT OF CURVATURE CONCAVE WESTERLY, HAVING A RADIUS OF 960.00 FEET, A CENTRAL ANGLE OF 24°22'40" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 12°11'20" E, 405.38 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 408.46 FEET; THENCE, S 00°00'00" W, 78.30 FEET; THENCE, N 88°03'52" W, 695.74 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF THE FLORIDA EAST COAST RAILWAY COMPANY (BEING A 150 FOOT RIGHT-OF-WAY); THENCE, N 09°10'13" W, 1451.42 FEET; THENCE, N 09°09'13" W, 3898.15 FEET; THENCE, N 54°21'01" E, 139.61 FEET; THENCE, N 09°09'13" W, 326.06 FEET; THENCE, N 62°02'35" E, 465.68 FEET; THENCE, N 90°00'00" E, 391.61 FEET; THENCE, N 43°07'13" E, 725.79 FEET; THENCE, S 89°50'08" E, 783.66 FEET; THENCE, S 06°27'37" E, 791.22 FEET THENCE, S 13°27'02" E, 1653.50 FEET TO THE POINT OF BEGINNING

THE ABOVE DESCRIBED LANDS CONTAIN 189.78 ACRES, MORE OR LESS.

LESS AND EXCEPT THE FOLLOWING LANDS:

"TRACT C" OF SAWMILL BRANCH AT PALM COAST PARK PHASE 3, MAP BOOK _____, PAGE(S) _____, OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA.

CONTAINING 2.80 ACRES, MORE OR LESS.

ALSO, TOGETHER WITH CITY OF PALM COAST WELL SITE SW-126 AS RECORDED IN OFFICIAL RECORDS BOOK 1876, PAGE 1984 OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA.

CONTAINING 7000 SQUARE FEET OR 0.16 ACRES MORE OR LESS.

THE ABOVE DESCRIBED LANDS CONTAIN A NET 186.82 ACRES, MORE OR LESS.

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