

Prepared by and return to:

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400 Northridge Road, Suite 1225
Atlanta, Georgia 30350

Cross-reference:

Book 3543, Page 1867,
Public Records of Bay County,
Florida

Bay County Tax Parcel Nos. 40000-700-000 and 34783-010-000

AMENDED AND RESTATED INGRESS/EGRESS EASEMENT AGREEMENT

This Amended and Restated Ingress/Egress Easement Agreement (this “Agreement”) is effective December 9, 2020 between **GRAND PANAMA BEACH RESORT CONDOMINIUM ASSOCIATION, INC.**, a Florida not-for-profit corporation whose mailing address is 11800 Front Beach Road – Office, Panama City Beach, Florida 32407, (“Condominium Association”), and **360 PANAMA FLATS, LLC**, a Georgia limited liability company whose mailing address is 3284 Northside Parkway NW, Suite 125, Atlanta, Georgia 30327, (“Development Parcel Owner”).

WHEREAS, the Condominium Association governs the real property commonly known as Grand Panama Beach Resort Condominium and located in Bay County, Florida and more particularly described on Exhibit A hereto and made a part hereof (the “Condominium Parcel”) pursuant to that certain Declaration of Condominium for Grand Panama Beach Resort Condominium recorded on June 29, 2007 in Official Records Book 2942 Page 351, Bay County, Florida records, as amended pursuant to that certain Amendment to the Declaration of Condominium for Grand Panama Beach Resort Condominium recorded on July 25, 2007 in Official Records Book 2953, Page 228, as amended pursuant to that certain Second Amendment to the Declaration of Condominium for Grand Panama Beach Resort Condominium recorded on March 9, 2011 in Official Records Book 3308, Page 437, and as amended pursuant to that certain Third Amendment to the Declaration of Condominium for Grand Panama Beach Resort Condominium recorded on March 9, 2011 in Official Records Book 3308, Page 446, aforesaid records (as amended, collectively the “Condominium Declaration”);

WHEREAS, Development Parcel Owner is the owner of the real property located adjacent to the Condominium Parcel and more particularly described on Exhibit B hereto and made a part hereof (the “Development Parcel”);

WHEREAS, the Condominium Association and Development Parcel Owner are each referred to herein as a "Party" and collectively as the "Parties;"

WHEREAS, the Condominium Parcel and Development Parcel are each referred to herein as a "Parcel" and collectively as the "Parcels;"

WHEREAS, the Condominium Association has the right to grant and enter into easements, covenants, obligations, agreements, conditions, and restrictions contained in this Agreement on behalf of the owners of condominium units within the Condominium Parcel (collectively, the "Condominium Unit Owners") set forth in this Agreement pursuant to the Condominium Declaration and Section 718.111(10), Florida Statutes, and its governing documents;

WHEREAS, the Condominium Parcel and a portion of the Development Parcel constitute all of the property that is currently subject to that certain Ingress/Egress Easement Agreement recorded on August 30, 2013 in Book 3543, Page 1867, Public Records of Bay County, Florida (the "Prior Agreement") to which Development Parcel Owner's predecessor in title was a signatory;

WHEREAS, the Parties desire to amend and restate in its entirety the Prior Agreement as set forth below for the benefit of the Parties, the Parcels, and the Condominium Unit Owners;

NOW, THEREFORE, in consideration of the agreements below, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

1. Recitals. The recitals set forth above are correct and are hereby incorporated into this Agreement.

2. Amendment and Restatement of Prior Agreement. This Agreement amends, restates and replaces in its entirety the Prior Agreement and the obligations set forth therein. Upon the recording of this Agreement, the Prior Agreement shall be null and void and of no further force and effect.

3. Vehicular Access Easement.

(a) Grant of Easement. Subject to the terms and conditions of this Agreement, Development Parcel Owner grants, bargains, sells and conveys to the Condominium Association and the Condominium Unit Owners, for the benefit of the Condominium Parcel, a perpetual and non-exclusive easement over and across the road to-be-constructed by Development Parcel Owner, at its cost, in the approximate location identified on Exhibit C hereto and made a part hereof (the "Condominium Access Easement Area") for vehicular ingress, egress, and access, but not parking, to and from the Condominium Parcel and Hutchison Boulevard (the "Condominium Access Easement"). The Condominium Access Easement will be gated on the Development Parcel in the approximate location identified on Exhibit C attached hereto and made a part hereof as the "Southern Gate," "Northwest Gate," and "Northeast Gate" (collectively, the "Gates"). The Development Parcel Owner shall have the right to relocate the Condominium Access Easement

Area and Gates, at Development Parcel Owner's sole expense, provided that the Association and the Condominium Unit Owners are provided with reasonable access to and from the Condominium Parcel and Hutchison Boulevard that is substantially similar to the Condominium Access Easement Area shown on Exhibit C hereto. During any such relocation, the Condominium Association and Condominium Unit Owners shall continue to have substantially similar access as they had immediately prior to the relocation. For clarity and the avoidance of doubt, neither the Condominium Association nor Condominium Unit Owners will have actual physical access through the Development Parcel until such time as the residents of the multifamily property contemplated on the Development Parcel have access over the Development Parcel due to the relocation and construction of the road.

(b) Access for Owner and Owner's Family Only. The Condominium Access Easement Area shall be for the benefit of the Condominium Association and the Condominium Unit Owners and their family only and specifically is not for the benefit of any other party including, but not limited to, tenants, licensees, employees, contractors, or invitees of the Condominium Unit Owners.

(c) Request for Access. Condominium Unit Owners shall obtain access to the Condominium Access Easement by requesting a key fob from Development Parcel Owner at its leasing office to be located at 800 Grand Panama Boulevard, Panama City Beach, Florida 32407. Pursuant to the following terms and conditions, Condominium Unit Owners shall be entitled to use the Condominium Access Easement and shall be given two (2) key fobs:

(i) Each Condominium Unit Owner must provide a copy of their deed evidencing ownership of a condominium unit within the Condominium Parcel;

(ii) Each Condominium Unit Owner must provide a copy of his/her driver's license for retention by Development Parcel Owner;

(iii) Each Condominium Unit Owner must provide the license plate number for each personal vehicle that will have access to the Condominium Access Easement for retention by Development Parcel Owner. Notwithstanding the foregoing, in the event a Condominium Unit Owner is using a rental vehicle, the Condominium Unit Owners shall notify the Development Parcel Owner of such rental vehicle, and shall provide a photograph of each rental vehicle's license plate for retention by Development Parcel Owner;

(iv) Each Condominium Unit Owner must agree to be solely responsible for any damage to the Gates or any portion of the Development Parcel caused by that Condominium Unit Owner's use of the Condominium Access Easement;

(v) Each Condominium Unit Owner must agree in writing that he/she will not provide his/her key fob to any other party including but not limited to tenants, licensees, employees, contractors, or invitees of the Condominium Unit Owners, and agree that Development Parcel Owner shall have the automatic right to de-active any key fob of a Condominium Unit Owner is found to be in violation of the terms and conditions of this Section 3;

(vi) Each Condominium Unit Owner must agree in writing to indemnify, defend and hold Development Parcel Owner harmless from and against any and all damages, losses, liabilities, injuries, claims, causes of action, costs and expenses whatsoever (including attorney's fees) arising from the Condominium Unit Owner's exercise of its rights under this Section 3 and/or any violation of the agreements in this Section 3 (such indemnification obligation including but not limited to any damages to the Gates or other portions of the Development Parcel caused by any holder of a key fob issued to such Condominium Unit Owners); and

(vii) Each Condominium Unit Owner shall agree in writing that, (a) said Condominium Unit Owner shall have the right to receive two (2) replacement or additional key fobs, and (b) any additional key fobs shall be at a cost of Three Hundred and No/100 Dollars (\$300.00) each, and Development Parcel Owner shall have the right to increase such amount by 3% each calendar year after 2020.

(d) Maintenance.

(i) Except with respect to the Southern Gate and except as set forth in Section 10 below, Development Parcel Owner shall be solely responsible for the maintenance, repair, and replacement of the road in the Condominium Access Easement Area which shall be kept at all times in a first class condition and state of repair, in compliance with all laws, rules, and regulations of governmental authorities exercising jurisdiction thereover, and in compliance with the provisions of this Agreement.

(ii) The Condominium Association, at its sole cost and expense, shall be responsible for the maintenance, repair, and replacement of the Southern Gate, and the Condominium Association agrees to maintain the Southern Gate at all times in a first class condition and state of repair, in compliance with all laws, rules, and regulations of governmental authorities exercising jurisdiction thereover, and in compliance with the provisions of this Agreement. Development Parcel Owner grants, bargains, sells and conveys to the Condominium Association, for the benefit of the Condominium Parcel, a perpetual and non-exclusive easement over and across such portion of the Development Parcel as is necessary to access the Southern Gate for such maintenance, repair, and replacement.

4. Fire Lane Access Easement – Development Parcel.

(a) Grant of Easement. The Condominium Association grants, bargains, sells and conveys to Development Parcel Owner and its successors, assigns, employees, agents, and contractors, for the benefit of the Development Parcel, a perpetual and non-exclusive easement (the "Fire Lane Easement") over and across the fire lane easement area to-be-constructed by Development Parcel Owner, at its cost, in the approximate location identified on Exhibit D hereto and made a part hereof (the "Fire Lane Easement Area") for Development Parcel's use as a fire lane only (the "Fire Lane") to provide access from the Development Parcel to Front Beach Road. Development Parcel Owner shall have the right to relocate and/or expand the Fire Lane Easement within the Conveyance Area (as defined in Section 7 below) and to the extent possible, minimizing the negative impact on the Conveyance Area, at Development Parcel Owner's sole expense in the event that any applicable governmental authority requires such relocation and/or expansion.

Development Parcel shall have the right to relocate the Fire Lane Easement within the Conveyance Area (as defined in Section 7 below) at Development Parcel Owner's sole expense in the event that such relocation is required as the result of the Condominium Association fails to obtain the vote approving the alteration of its common elements as contemplated in Section 7(b)(iii) below. The Condominium Association acknowledges and agrees that such relocation (i) shall reduce the parking spaces that the Condominium Association intends to construct within the Conveyance Area (as defined in Section 7 below) and (ii) shall result in enlarging the detention pond(s) planned for the Development Parcel such that the same are part of the Conveyance Area and thereby further reduce such parking spaces.

(b) Construction of Fire Access Lane. Subject to the terms and conditions of this Agreement, at its sole cost, Development Parcel Owner shall construct the Fire Lane within the Fire Lane Easement Area, which road shall connect the Development Parcel to the to-be-constructed fire access road located on the Condominium Parcel (the "Fire Lane Work") in general accordance with Development Parcel Owner's civil plans for the Development Parcel (collectively, the "Development Parcel's Plans"). For the avoidance of doubt, Development Parcel shall not be required to pave any areas of the Fire Lane Easement Area other than the to-be-constructed Fire Lane. The Condominium Association grants, bargains, sells and conveys to Development Parcel Owner and its successors, assigns, employees, agents, and contractors a temporary and non-exclusive temporary construction easement over, under, through and across that portion of the Condominium Parcel as is reasonably necessary for such construction (including staging) (the "Fire Lane Temporary Construction Easement") in general accordance with the Development Parcel's Plans. The Fire Lane Temporary Construction Easement shall terminate on the earlier to occur of: (i) the issuance of a final certificate of occupancy for all planned improvements located on the Development Parcel and completion of the Fire Lane Work or (ii) November 1, 2023.

(c) Maintenance. After the initial construction, the Condominium Association shall be responsible for all maintenance, repair, and replacement of the Fire Lane Easement Area on the Condominium Parcel such that the same is kept at all times in a first class condition and state of repair, and in compliance with all laws, rules, and regulations of governmental authorities exercising jurisdiction thereover, and in compliance with the provisions of this Agreement.

5. Eastern Boardwalk/Sidewalk Easement.

(a) Grant of Easements. Subject to the terms and conditions of this Agreement, (i) Development Parcel Owner grants, bargains, sells and conveys to the Condominium Association (and their successors and assigns), the Condominium Unit Owners (and their successors and assigns), and the Condominium Unit Owners' guests and tenants, for the benefit of the Condominium Parcel, a perpetual and non-exclusive easement over and across the boardwalk and sidewalk easement area in the approximate location identified on Exhibit E hereto and made a part hereof (the "Eastern Boardwalk/Sidewalk Easement Area") to use the boardwalk and sidewalk to be located therein (the "Eastern Boardwalk and Sidewalk") for pedestrian ingress and egress between the Condominium Parcel and Hutchison Boulevard (this grant of easement is with respect to the portion of the Eastern Boardwalk/Sidewalk Easement Area that is located on the Development Parcel), and (ii) the Condominium Association grants, bargains, sells and conveys

to the Development Parcel Owner and its successors, assigns, agents, and tenants, for the benefit of the Development Parcel, a perpetual and non-exclusive easement over and across the Eastern Boardwalk/Sidewalk Easement Area to use the Eastern Boardwalk and Sidewalk for pedestrian ingress and egress between the Condominium Parcel and Hutchison Boulevard (this grant of easement is with respect to the portion of the Eastern Boardwalk/Sidewalk Easement Area that is located on the Condominium Parcel). The Condominium Association grants, bargains, sells and conveys to Development Parcel Owner and its successors, assigns, employees, agents, and contractors a temporary and non-exclusive temporary construction easement over, under, through and across that portion of the Condominium Parcel as is reasonably necessary for constructing such Eastern Boardwalk and Sidewalk (including staging) (the "Eastern Boardwalk and Sidewalk Temporary Construction Easement") in general accordance with the Development Parcel's Plans. The Eastern Boardwalk and Sidewalk Temporary Construction Easement shall terminate on the earlier to occur of: (i) the issuance of a final certificate of occupancy for all planned improvements located on the Development Parcel and completion of the Eastern Boardwalk and Sidewalk or (ii) November 1, 2023. The Development Parcel Owner shall have the right to relocate the Eastern Boardwalk/Sidewalk Easement Area provided that reasonable access to and from the Condominium Parcel and the retail parcel immediately to the north of the Development Parcel (also known as Bay County Tax Parcel No. 34031-030-000) and generally identified on Exhibit E hereto and made a part hereof (the "Retail Parcel") is not materially and adversely affected. Subject to Section 5(c) below, pets will be allowed on the Eastern Boardwalk and Sidewalk.

(b) Access. The Eastern Boardwalk/Sidewalk Easement Area will have a gated entrance in the general location identified on Exhibit E (the "Eastern Gate"), which Eastern Gate shall have restricted access through the use of a locking mechanism with a punch pad to open the Eastern Gate with a code, and Development Parcel Owner shall have the right to change the punch pad code on a monthly basis with three (3) business days' prior notice to Condominium Association. Development Parcel Owner reserves the right, in its sole and absolute discretion, to remove the Eastern Gate and/or control access to the Eastern Boardwalk/Sidewalk Easement Area via an alternative method that affords similar access to Condominium Association, the Condominium Unit Owners and the Condominium Unit Owners' guests and tenants.

(c) Maintenance. Subject to the terms and conditions of this Agreement, Development Parcel Owner shall be responsible for all maintenance, repair, and replacement of the Eastern Boardwalk/Sidewalk Easement Area and the improvements therein such that the same is kept in good condition and repair. Development Parcel Owner shall supply pet bags and waste containers in the Eastern Boardwalk/Sidewalk Easement Area. Notwithstanding the foregoing, clean-up of pet waste shall be the responsibility of the Condominium Association and the Condominium Unit Owners and their guests and tenants, and Development Parcel Owner reserves the right to restrict or terminate the right to allow pets on the Eastern Boardwalk and Sidewalk to the offending Condominium Unit Owner, guest or tenant in the event said Condominium Unit Owner or their guest or tenant is not complying with the foregoing clean-up requirement. The Condominium Association shall use its best efforts to notify the Condominium Unit Owners and their guests and tenants of their responsibilities under this Section 5(c).

6. Southern Boardwalk/Sidewalk Easement.

(a) Grant of Easement. The Condominium Association grants, bargains, sells and conveys to Development Parcel Owner and its successors, assigns, employees, agents, contractors and tenants, for the benefit of the Development Parcel, a perpetual and non-exclusive easement over and across the boardwalk and sidewalk (the "Southern Boardwalk and Sidewalk") through the Southern Boardwalk/Sidewalk Easement Area in the approximate location identified on Exhibit F hereto and made a part hereof (the "Southern Boardwalk/Sidewalk Easement Area") for pedestrian ingress, egress, and access to and from the Development Parcel and Front Beach Road.

(b) Construction of Connection. Subject to the terms and conditions of this Agreement, at its sole cost, Development Parcel Owner shall construct a sidewalk connecting the Eastern Boardwalk/Sidewalk Area and the existing sidewalk located within the Southern Boardwalk/Sidewalk Area as approximately shown on Exhibit F hereto and made a part hereof (the "Sidewalk Work") and said sidewalk shall be constructed to a first class condition and state of repair, in compliance with all laws, rules, and regulations of governmental authorities exercising jurisdiction thereover, and in compliance with the provisions of this Agreement. The Condominium Association grants, bargains, sells and conveys to Development Parcel Owner and its successors, assigns, employees, agents, and contractors, for the benefit of the Development Parcel, a temporary and non-exclusive easement over that portion of the Condominium Parcel as is reasonably necessary for such construction (including staging) (the "Sidewalk Temporary Construction Easement") in general accordance with the Development Parcel's Plans. Such Sidewalk Temporary Construction Easement shall terminate on the earlier to occur of: (i) the issuance of a final certificate of occupancy for all planned improvements located on the Development Parcel, and completion of the Sidewalk Work, or (ii) November 1, 2023.

(c) Maintenance. After initial construction and subject to the terms and conditions of this Agreement, the Condominium Association shall be responsible for all maintenance, repair, and replacement of the Southern Boardwalk/Sidewalk Easement Area and the improvements therein such that the same is maintained at all times in a first class condition and state of repair, in compliance with all laws, rules, and regulations of governmental authorities exercising jurisdiction thereover, and in compliance with the provisions of this Agreement. For the avoidance of doubt, the Condominium Association shall have no obligation to maintain, repair, or replace (i) any portion of the Southern Boardwalk/Sidewalk Easement Area that lies within the Development Parcel (the Southern Boardwalk/Sidewalk Easement Area lies exclusively within the Condominium Parcel) or (ii) any portion of the Southern Boardwalk/Sidewalk Easement Area that is a wooden boardwalk as opposed to concrete sidewalk.

7. Present Easement and Future Conveyance to the Condominium Association.

(a) Present Easement. Subject to the terms and conditions of this Agreement, Development Parcel Owner grants, bargains, sells and conveys to the Condominium Association, the Condominium Unit Owners, and the Condominium Unit Owners' guests and tenants, for the benefit of the Condominium Parcel, a perpetual and non-exclusive easement over and across the approximate location identified on Exhibit G hereto and made a part hereof (the "Conveyance Area"). Such an easement is subject to the following terms and conditions:

(i) the Condominium Association shall use the Conveyance Area only for vehicular parking and as an access drive;

(ii) the Condominium Association shall not erect or maintain any building or other vertical structure on any part of the Conveyance Area other than the guard house presently situated within the Conveyance Area;

(iii) Development Parcel Owner shall retain a permanent, perpetual, non-exclusive easement over, under, through and across the Conveyance Area for the purpose of: (A) connecting to and/or installing utilities to serve the Development Parcel, and (B) using, maintaining, repairing, relocating, and replacing such utilities but such use shall not diminish the use of nor decrease the number of parking spaces then-located on the Conveyance Area;

(iv) the Fire Lane located within the Conveyance Area shall remain free, unimpeded and clear at all times; in the event that the Fire Lane is blocked for any reason whatsoever, Development Parcel Owner shall have the immediate right, without any prior notice to the Condominium Association, to clear any such blockage (including towing any vehicles) at the sole cost and expense of the Condominium Association;

(v) Development Parcel Owner shall retain and reserves the use of the Conveyance Area as acreage for the purpose of any density requirements, and in no event shall the Conveyance Area be used by the Condominium Association nor any successor or assigns as acreage for the purpose of any density requirements;

(vi) Development Parcel Owner shall retain the right to improve the Conveyance Area in connection with its development of the Development Parcel, including, but not limited to, constructing detention ponds and the Fire Lane;

(vii) for the avoidance of doubt, this Section 7(a) shall remain binding upon the Development Parcel after any foreclosure, deed in lieu of foreclosure, or sale of the Development Parcel; and

(viii) this Section 7(a) shall terminate upon the conveyance of the Conveyance Area to the Condominium Association as contemplated in Section 7(b) below.

(b) Future Conveyance; Temporary Construction Easements.

(i) Upon the first to occur of (a) Development Parcel receiving a final certificate of occupancy for all planned improvements located (i.e. approximately 320 apartment units and related improvements) (the "Final Certificate of Occupancy") or (b) December 31, 2025, subject to the terms and conditions of this Agreement, Development Parcel Owner shall convey by separate instrument recorded within fifteen (15) days thereafter in the Official Records of Bay County, Florida (the "Conveyance"), to the Condominium Association the Conveyance Area. In such event, the following shall apply to the Conveyance:

(A) the transfer of the Conveyance Area shall be via a quitclaim deed in recordable form delivered to Condominium Association, free and clear of any mortgage, lien or encumbrance arising through Development Parcel Owner (the "Quitclaim Deed") (subject to the exception for certain easements set forth in Section 7(b)(v) below), and for the avoidance of doubt, the Conveyance Area shall remain subject to, and encumbered by, the Fire Lane Easement granted in Section 4 hereof;

(B) the Quitclaim Deed shall contain the following provisions:

(C) the Conveyance Area shall only be used for vehicular parking and as an access drive;

(D) no building nor any other vertical structure shall be erected nor maintained on any part of the Conveyance Area;

(E) the Fire Lane located within the Fire Lane Easement Area shall remain free, unimpeded and clear at all times; in the event that the Fire Lane is blocked for any reason whatsoever, Development Parcel Owner shall have the immediate right, without any prior notice to the Condominium Association, to clear any such blockage (including towing any vehicles) at the sole cost and expense of the Condominium Association;

(F) Development Parcel Owner shall retain a permanent, perpetual, non-exclusive easement over, under, through and across the Conveyance Area for the purpose of: (A) connecting to and/or installing utilities to serve the Development Parcel, and (B) using, maintaining, repairing, relocating, and replacing such utilities but such use shall not diminish the use of nor decrease the number of parking spaces then-located on the Conveyance Area;

(G) Development Parcel Owner shall retain and reserves the use of the Conveyance Area as acreage for the purpose of any density requirements, and in no event shall the Conveyance Area be used by the Condominium Association nor any successor or assigns as acreage for the purpose of any density requirements; and

(H) Development Parcel Owner shall retain an access easement to the Development Parcel for the Fire Lane Easement Area located within the Conveyance Area, with such access easement containing the terms referenced in Section 4 above.

(ii) Prior to the Conveyance, and at its sole cost, Development Parcel Owner shall grade the Conveyance Area, but shall have no obligation to pave the Conveyance Area (the "Grading Work"). The Condominium Association grants, bargains, sells and conveys to Development Parcel Owner and its successors, assigns, employees, agents and contractors, for the benefit of the Development Parcel, a temporary and non-exclusive easement over, under, through and across that portion of the Condominium Parcel as is reasonably necessary for completing the Grading Work (including staging) (the "Grading Temporary Construction Easement") in general accordance with Development Parcel's Plans. The Temporary Construction Easement shall

terminate on the earlier to occur of: (i) the issuance of the Final Certificate of Occupancy and completion of the Grading Work, or (ii) November 1, 2023.

(iii) Prior to the Conveyance and only after Condominium Association obtains the required vote to alter its common elements, Development Parcel Owner, at its sole cost, shall demolish and remove the guard house located within the Conveyance Area (the "Guard House Work"). The Condominium Association grants, bargains, sells and conveys to Development Parcel Owner and its successors, assigns, employees, agents and contractors, for the benefit of the Development Parcel, a temporary and non-exclusive easement over, under, through and across the that portion of the Condominium Parcel as is reasonably necessary for completing the Guard House Work (including staging) (the "Guard House Temporary Construction Easement") in general accordance with the Development Parcel's Plans. The Guard House Temporary Construction Easement shall terminate on the earlier to occur of: (i) the issuance of a Final Certificate of Occupancy and completion of the Guard House Work, or (ii) November 1, 2023. In the event that Condominium Association does not obtain the required vote of Condominium Unit Owners within three (3) months of the date of this Agreement, then and in that event, the obligation of demolition and removal of the guard house shall terminate.

(iv) Development Parcel Owner shall pay for the cost of subdividing the Conveyance Area pursuant to a subdivision plat, if such subdivision is required by applicable law.

(v) Development Parcel Owner agrees not to transfer any interest in the Conveyance Area from the date of this Agreement until the recording of the Quitclaim Deed and any releases of any mortgagees. Notwithstanding the foregoing, Development Parcel Owner shall be entitled to transfer an interest in the Conveyance Area in connection with (i) a mortgage of the Conveyance Area that shall be released at or prior to recording of the Quitclaim Deed and (ii) easements that do not adversely affect the Condominium Association's intended use of the Conveyance Area and that are in connection with the development of the Development Parcel (for the avoidance of doubt, Development Parcel Owner may reserve an easement for the enlarged portion of the detention pond(s) contemplated in Section 4(a) above, or, if requested by the Condominium Association, the Conveyance Area will not include such area); provided, however, this sentence shall not operate to prevent any foreclosure of the Development Parcel or any portion thereof (including the Conveyance Area), and upon any such foreclosure, the foreclosure purchaser shall have the rights and obligations of Development Parcel Owner set forth in this Agreement including but not limited to the obligation to execute, deliver and record the Quitclaim Deed described in Section 7(b)(i) above.

8. Failure to Maintain. In the event any Party fails to fulfill its maintenance obligations hereunder (a "Failing Party") and such failure continues for thirty (30) days after receipt of written notice from another Party of such failure (the "Correcting Party"), such Correcting Party shall have the right, but not the obligation to perform such maintenance, and the Failing Party shall reimburse the Correcting Party for the reasonable cost and expenses incurred by the Correcting Party in performing such maintenance; provided that if such failure to maintain causes (or threatens to cause) an emergency, no notice shall be necessary. For purposes hereof, an "emergency" shall be deemed to include, but not be limited to, any occurrence which causes or threatens to cause any damage to persons or property or any monetary loss to any owner or

occupant of a Parcel. Any and all expenses incurred by the Correcting Party in the performance of such maintenance work shall be paid to such Correcting Party by the Failing Party within ten (10) business days of written demand thereof. If the Failing Party fails to pay said costs and expenses of such maintenance obligations within said ten (10) business day period set forth above, (a) the amount due shall bear interest from the date of the request for reimbursement until paid at the Interest Rate, as defined below.

9. Interest. Any sums remaining unpaid when due under this Agreement shall incur interest at the lesser of (i) eighteen percent (18%) per annum, or (ii) the highest rate allowed by applicable law (the "Interest Rate").

10. Indemnity. Each Party (herein, individually, "Indemnitor") shall defend, indemnify, and hold harmless the other Party from all claims, losses, actions, proceedings and costs (including reasonable attorney's fees actually incurred and court costs) resulting from any construction, including liens, or any accident, injury, loss, or damage occurring to any person or to the property of any person arising out of or resulting from the exercise by the Indemnitor or such Indemnitor's (including Condominium Unit Owners, and the Condominium Unit Owners' tenants) tenants, contractors, invitees, customers, licensees and employees of the rights, privileges, and easements granted herein (provided, however, that the foregoing shall not be applicable to events or circumstances to the extent caused by the negligence or willful act or omission of the indemnified Party), or resulting from the violation by the Indemnitor or such Indemnitor's tenants, contractors, invitees, customers, licensees and employees of any of the restrictions, covenants, and conditions established hereby.

11. Damage and Restoration. Notwithstanding anything contained in this Agreement to the contrary, if any Party, its invitees, agents, contractors, employees, tenants, or owners damages any portion of the Parcels (or improvements located thereon) not owned by that Party (a "Damaging Party"), the Damaging Party shall repair all such damage and shall restore the damaged Parcel and improvement to the condition that existed prior to such damage, all at the sole cost of the Damaging Party. In the event that the Damaging Party fails to repair such damage in a reasonable time after receipt by the Damaging Party of written notice from the owner of the damaged Parcel (a "Damaged Parcel Owner"), the Damaged Parcel Owner shall have the right to repair such damage, and the Damaging Party shall reimburse the Damaged Parcel Owner for the reasonable costs and expenses incurred by the Damaged Parcel Owner in repairing such damage. If the Damaging Party fails to pay said costs and expenses within ten (10) business days after demand by the Damaged Parcel Owner, the amount due shall bear interest at the Interest Rate from the date of the request for reimbursement until paid.

12. Injunctive and Other Remedies. In the event of a breach by either Party to this Agreement, the non-defaulting Party shall be entitled to obtain an order specifically enforcing the performance of such obligation or an injunction prohibiting any such breach. The Parties hereby acknowledge the inadequacy of legal remedies and the irreparable harm which would be caused by any such breach. Any action taken or document executed in violation of this Agreement shall be void and may be set aside upon the petition of the other Party hereto. Any costs and expenses of any such proceeding (including, without limitation, reasonable attorneys' fees actually

incurred), shall be paid by the defaulting Party and shall constitute a lien against the land of the defaulting Party and improvements thereon or the interests therein until paid.

13. Notice of this Agreement / Parties Bound. This Agreement shall bind and benefit the Parties and their respective heirs, personal representatives, successors and assigns, including mortgagees, as owners of all or any portions of the Parcels, and including the Condominium Unit Owners. This Agreement shall not be deemed a gift or dedication of any portion of the Development Parcel or Condominium Parcel, nor of the rights or easements granted herein to the general public or for the general public or for any public purposes whatsoever, it being the intention of the Parties hereto that this Agreement shall be strictly limited to and for the purposes herein expressed. The burdens and benefits herein created shall be deemed covenants and appurtenances binding upon and running with the title to the Parcels.

14. Attorneys' Fees. If any action or proceeding is brought by one Party against another Party to enforce or interpret any provision of this Agreement, the prevailing Party shall be entitled to recover from the non-prevailing Party all its costs and expenses in connection therewith, including, without limitation, the fees and disbursements of any attorneys, accountants, engineers, appraisers or other professionals engaged by the prevailing Party, whether incurred before, at trial, on appeal, in bankruptcy or in post-judgment collection. The prevailing Party shall be the Party whose position is substantially upheld in the final judgment rendered in such action.

15. Non-Interference. Each Party agrees to exercise the rights and easements granted herein in a safe and careful manner that will not disturb or interfere with the rights of any other Party to use its Parcels. Each Party agrees to keep its Parcels free and clear of all obstruction or hindrance that might impair any other Party's exercise of its rights and easements granted herein.

16. Assignment. The Parties may not assign their rights or obligations under this Agreement, except in connection with a conveyance of all or a portion of the Parcel owned by each Party.

17. Notices. Any notice, report or demand required, permitted or desired to be given under this Agreement shall be in writing and shall be deemed to have been sufficiently given or served for all purposes if it is mailed prepaid by registered or certified mail, return receipt requested or overnight delivery (*i.e.*, Federal Express), to the Parties at the addresses shown below or at such other address as the respective Parties may from time to time designate by like notice, on the third business day following the date of such mailing or when delivered if personally delivered or sent by overnight courier:

To Condominium Association:

Grand Panama Beach Resort Condominium Association, Inc.
11800 Front Beach Road – Office
Panama City Beach, Florida 32407
Attention: President

To Development Parcel Owner:

360 Panama Flats, LLC
3284 Northside Parkway NW, Suite 125
Atlanta, Georgia 30327
Attention: Jeff D. Warshaw

The Parties may change their addresses by giving notice to the other Parties in conformity with this provision.

18. Miscellaneous.

(a) Partial Invalidity. If for any reason whatsoever, any term, obligation or condition of this Agreement, or the application thereof to any person or circumstance, is to any extent held or rendered invalid, unenforceable or illegal, then such term, obligation or condition shall be deemed to be independent of the remainder of this Agreement and to be severable and divisible therefrom, and its invalidity, unenforceability or illegality shall not affect, impair or invalidate the remainder of this Agreement or any part thereof; and the remainder of this Agreement not affected, impaired or invalidated will continue to be applicable and enforceable to the fullest extent permitted by law against any person and circumstance other than those as to which it has been held or rendered invalid, unenforceable and illegal.

(b) Governing Law and Venue. This Agreement shall be governed and construed in accordance with the laws of the State of Florida, without regarding to its conflicts of law rules. Venue for any action shall be in Bay County, Florida and the parties expressly waive their rights to venue elsewhere.

(c) Entire Agreement. This Agreement and the exhibits attached hereto contains all of the covenants, conditions and agreements between the Parties with respect to the subject matter hereof. No representation, warranty, covenant, inducement or obligation not included in this Agreement shall be binding upon either Party hereto. All prior discussions, negotiations and agreements regarding this Agreement are merged herein and shall have no further force or effect. No representations or warranties have been made by either Party except as stated herein.

(d) Remedies. No delay or omission by Development Parcel Owner or Condominium Association in the exercise of any right accruing upon any default of the other Party shall impair such right or be construed to be a waiver thereof, and every such right may be exercised at any time during the continuance of such default. A waiver by either Party hereto of a breach of, or a default in the performance of, any of the terms and conditions of this Agreement by the other Party shall not be construed to be a waiver of any subsequent breach of or default in the same or any other provision of this Agreement. Except as otherwise specifically provided in this Agreement, no remedy provided in this Agreement shall be exclusive but each shall be cumulative with all other remedies provided in this Agreement, and all remedies at law or in equity shall be available.

(e) Liability. Notwithstanding anything to the contrary contained in this Agreement, each Party to this Agreement shall be liable and responsible for the obligations, covenants, agreements and responsibilities created by this Agreement and for any judgment rendered hereon only to the extent of its respective interest in the Development Parcel and the Condominium Parcel and the improvements thereon. Nothing in this Agreement shall be construed to make the Parties hereto partners or joint venturers or render either of said Parties liable for the debts or obligations of the other.

(f) Estoppels. Each Party, within ten (10) business days of its receipt of a written request from any such Party, shall from time to time provide the requesting Party at no cost or expense to the requesting Party, a certificate binding upon such Party stating: (a) to the best of such Party's knowledge, whether any Party to this Agreement is in default or violation of this Agreement and if so identifying such default or violation, and (b) that this Agreement is in full force and effect and identifying any amendments to this Agreement as of the date of the certificate.

(g) Interpretation. Section titles or captions contained herein are inserted as a matter of convenience and for reference, and in no way define, limit, extend or describe the scope of this Agreement.

(h) No Merger. It is the intent of the Parties that the separate estates and rights created hereunder shall not merge because the properties subject to this Agreement or any portions thereof are owned by the same individual or entity.

(i) Waiver. Any right or remedy provided for in this Agreement shall not be deemed to be waived by any act or omission including, without limitation, any acceptance of payment or partial performance or any forbearance, except by an instrument in writing specified in such right or remedy executed by the person against whom enforcement of such waiver is sought.

(j) Headings. Unless the context expressly requires otherwise: (i) use of the singular includes the plural and vice versa; (ii) the use of one gender includes all genders; (iii) the use of the terms "including" or "include" is without limitation; and (iv) the words "must," "should" and "will" have the same legal effect as the word "shall." The various headings used in this Agreement are for indexing and organizational purposes only and are not to be used to interpret, construe or apply any of the terms or provisions of this Agreement. Should any provisions of this Agreement require judicial interpretation, it is agreed that the court interpreting or construing the same shall not apply a presumption that the terms hereof shall be more strictly construed against one Party by reason of the rule of construction that a document is to be construed more strictly against the Party who itself or through its agent prepared the same, it being agreed that the agents of all Parties have participated in the preparation hereof.

(k) Representation. The persons executing this Agreement on behalf of each Party represent and warrant that he or she is duly authorized to execute and deliver this Agreement on behalf of the respective Party for whom they sign, and that by so executing this Agreement, each Party is bound by the provisions of this Agreement.

(l) Amendments. This Agreement may be modified only by written agreement of the Parties hereto and recorded in the Bay County, Florida real estate records. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original agreement, and all of which shall constitute one agreement.

19. Additional Indemnification. The Condominium Association shall defend, indemnify, and hold harmless the Development Parcel Owner from all claims, losses, actions, proceedings and costs (including reasonable attorney's fees actually incurred and court costs) related to any claim of the Condominium Association that (i) Development Parcel Owner does not have fee simple title to the Development Parcel (including any detention or roadways within), or (ii) any prior owner of all or any portion of the Development Parcel (including, but not limited to Claire Pease or her entity) transferred all of any portion of the Development Parcel improperly, incorrectly, and/or without authority (including any detention or roadways within).

20. Future Amendment. Upon the completion of the planned multifamily improvements for the Development Parcel, the Parties shall amend this Agreement to delete the generally depicted easement areas shown on the Exhibits and insert in their place a metes and bounds description for such easement areas.

[signatures on following pages]

[signature page to Amended and Restated Ingress/Egress Easement Agreement]

IN WITNESS WHEREOF, the Parties hereto have hereunto set their hands and seals, the day and year first above written.

Signed, sealed and delivered in the presence of:

[Signature]
Printed Name: Sharon Webb

Connie B. Freeman
Printed Name: Connie B. Freeman

CONDOMINIUM ASSOCIATION

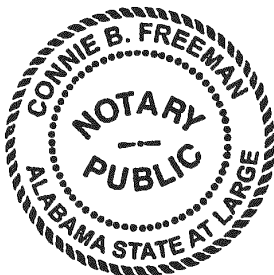
Grand Panama Beach Resort Condominium Association, Inc., a Florida not-for-profit corporation

By: [Signature]
Printed Name: Frank Booke
Title: President

[CORPORATE SEAL]

STATE OF ~~FLORIDA~~ Alabama
COUNTY OF Calhoun

The foregoing instrument was ~~sworn to (or affirmed), subscribed, and~~ acknowledged before me this 4th day of December, 2020, by Frank Booke, as President of **GRAND PANAMA BEACH RESORT CONDOMINIUM ASSOCIATION, INC.**, a Florida not-for-profit, on behalf of the corporation. He/she appeared before me by means of: ☐ online notarization, or ☒ physical presence and is ☒ personally known to me, or ☐ has produced _____ as identification.



Connie B. Freeman
Printed Name: Connie B. Freeman
Notary Public – State of ~~Florida~~ Alabama
My commission expires: 04/01/2022
Commission number: NA

[signature page - Amended and Restated Ingress/Egress Easement Agreement]

Signed, sealed and delivered in the presence of:

Taylor Hawke
Printed Name: Taylor Hawke

Jerry Warshaw
Printed Name: Jerry Warshaw

DEVELOPMENT PARCEL OWNER

360 Panama Flats, LLC,
a Georgia limited liability company

By: 360 Panama Flats Member, LLC,
a Delaware limited liability company,
its Sole Member

By: 360 MG Panama Flats, LLC,
a Georgia limited liability company,
its Managing Member

By: WB Panama Flats Holdings, LLC,
a Georgia limited liability company,
its Manager

By: Warshaw Residential, LLC,
a Delaware limited liability company,
its Manager

By: Jeff Daniel Warshaw
Jeff Daniel Warshaw,
its Authorized Person

STATE OF GEORGIA
COUNTY OF FULTON

The foregoing instrument was acknowledged before me this 7 day of December, 2020, by Jeff Daniel Warshaw, as Authorized Person of Warshaw Residential, LLC, a Delaware limited liability company, the Manager of WB Panama Flats Holdings, LLC, a Georgia limited liability company, the Manager of 360 MG Panama Flats, LLC, a Georgia limited liability company, the Managing Member of 360 Panama Flats Member, LLC, a Delaware limited liability company, the Sole Member of **360 PANAMA FLATS, LLC**, a Georgia limited liability company, on behalf of the company. He appeared before me by means of: ☐ online notarization, or ☒ physical presence and is ☒ personally known to me, or has produced _____ as identification.



Caroline Butler
Signature of Notary Public
Print Name: Caroline Grace Butler
Notary Public – State of Georgia
My Commission Expires: 12/5/23

EXHIBIT A
Legal Description – Condominium Parcel

All of GRAND PANAMA BEACH RESORT CONDOMINIUM, together with an undivided interest in the common elements, according to the Declaration of Condominium thereof recorded in Official Records Book 2942, Page 351, and as amended, of the Public Records of Bay County, Florida. LESS AND EXCEPT ALL THE UNITS.

EXHIBIT B
Legal Description – Development Parcel

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN SECTIONS 26 AND 35, TOWNSHIP 3 SOUTH, RANGE 16 WEST, BAY COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

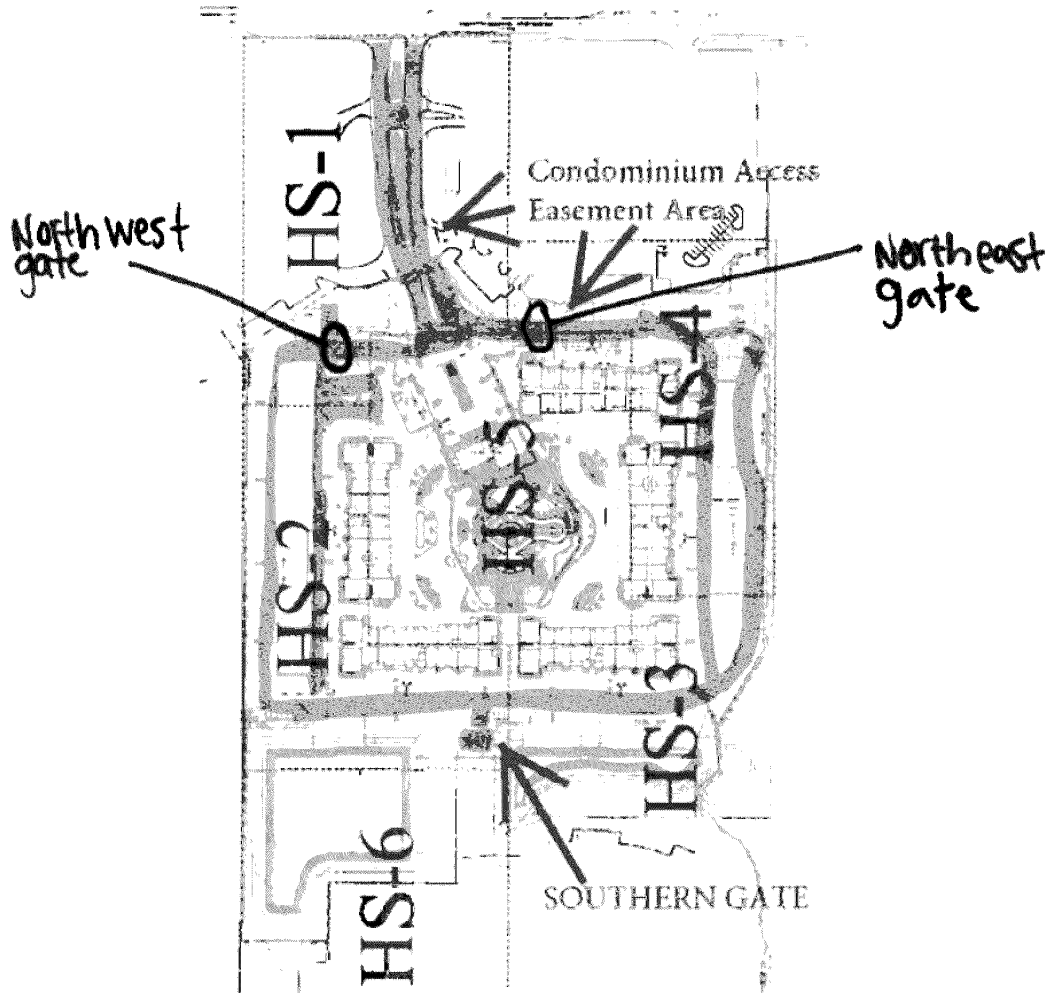
COMMENCE AT THE SOUTHWEST CORNER OF SECTION 26, TOWNSHIP 3 SOUTH, RANGE 16 WEST, BAY COUNTY, FLORIDA. FROM SAID POINT OF COMMENCEMENT, ALONG THE SOUTH LINE OF SAID SECTION 26, RUN NORTH 89 DEGREES 45 MINUTES 18 SECONDS EAST, A DISTANCE OF 1,075.40 FEET TO A FOUND 3/4 INCH IRON PIPE AND THE POINT OF BEGINNING.

FROM SAID POINT OF BEGINNING, LEAVING SAID SOUTH LINE, RUN THE FOLLOWING COURSES: RUN NORTH 00 DEGREES 16 MINUTES 52 SECONDS WEST, A DISTANCE OF 13.08 FEET TO A FOUND 1/2 INCH IRON ROD AND CAP STAMPED LB 6682; THENCE SOUTH 89 DEGREES 48 MINUTES 51 SECONDS EAST, A DISTANCE OF 30.55 FEET TO A FOUND 5/8 INCH IRON ROD; THENCE NORTH 00 DEGREES 28 MINUTES 15 SECONDS EAST, A DISTANCE OF 29.87 FEET TO A FOUND 5/8 IRON ROD; THENCE SOUTH 89 DEGREES 20 MINUTES 37 SECONDS EAST, A DISTANCE OF 6.36 FEET TO A FOUND 5/8 INCH IRON ROD; THENCE SOUTH 85 DEGREES 59 MINUTES 39 SECONDS EAST, A DISTANCE OF 34.85 FEET TO A FOUND 1/2 INCH IRON ROD AND CAP STAMPED LB 6682; THENCE SOUTH 04 DEGREES 00 MINUTES 27 SECONDS WEST, A DISTANCE OF 29.94 FEET TO A SET 5/8 INCH IRON ROD AND CAP STAMPED SAM LLC LB 7908; THENCE SOUTH 86 DEGREES 03 MINUTES 40 SECONDS EAST, A DISTANCE OF 29.96 FEET TO A FOUND 1/2 INCH IRON ROD AND CAP STAMPED LB 6682; THENCE NORTH 04 DEGREES 00 MINUTES 27 SECONDS EAST, A DISTANCE OF 29.94 FEET TO A FOUND 1/2 INCH IRON ROD AND CAP STAMPED LB 6682; THENCE SOUTH 86 DEGREES 00 MINUTES 57 SECONDS EAST, A DISTANCE OF 107.09 FEET TO A FOUND NAIL AND DISK STAMPED LB 6682 ON A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 56.50 FEET; THENCE ALONG SAID CURVE CONCAVE TO THE NORTHEAST, THENCE RUN SOUTHEASTERLY, AN ARC DISTANCE OF 71.47 FEET THROUGH A CENTRAL ANGLE OF 72 DEGREES 28 MINUTES 39 SECONDS (CHORD OF SAID ARC BEARING SOUTH 40 DEGREES 21 MINUTES 22 SECONDS EAST, A CHORD DISTANCE OF 66.80 FEET) TO A FOUND 1/2 INCH IRON ROD AND CAP STAMPED LB 6682; THENCE SOUTH 76 DEGREES 33 MINUTES 37 SECONDS EAST, A DISTANCE OF 29.11 FEET TO A FOUND 4 INCH SQUARE CONCRETE MONUMENT STAMPED DRMP LB 2648 ON A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 32.00 FEET; THENCE ALONG SAID CURVE CONCAVE TO THE SOUTHWEST, THENCE RUN SOUTHEASTERLY, AN ARC DISTANCE OF 18.98 FEET THROUGH A CENTRAL ANGLE OF 33 DEGREES 59 MINUTES 09 SECONDS (CHORD OF SAID ARC BEARING SOUTH 59 DEGREES 47 MINUTES 12 SECONDS EAST, A CHORD DISTANCE OF 18.70 FEET) TO A FOUND NAIL AND DISK STAMPED PCP LB 6682 ON A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 349.10 FEET; THENCE

ALONG SAID CURVE CONCAVE TO THE SOUTHEAST, THENCE RUN NORTHEASTERLY, AN ARC DISTANCE OF 201.61 FEET THROUGH A CENTRAL ANGLE OF 33 DEGREES 05 MINUTES 22 SECONDS (CHORD OF SAID ARC BEARING NORTH 22 DEGREES 39 MINUTES 55 SECONDS EAST, A CHORD DISTANCE OF 198.82 FEET) TO A FOUND 4 INCH SQUARE CONCRETE MONUMENT STAMPED DRMP LB 2648 ON A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 65.39 FEET; THENCE ALONG SAID CURVE CONCAVE TO THE NORTHWEST, THENCE RUN NORTHEASTERLY, AN ARC DISTANCE OF 25.44 FEET THROUGH A CENTRAL ANGLE OF 22 DEGREES 17 MINUTES 32 SECONDS (CHORD OF SAID ARC BEARING NORTH 27 DEGREES 54 MINUTES 01 SECOND EAST, A CHORD DISTANCE OF 25.28 FEET) TO A FOUND 4 INCH SQUARE CONCRETE MONUMENT STAMPED DRMP LB 2648; THENCE CONTINUE NORTH 16 DEGREES 47 MINUTES 07 SECONDS EAST, A DISTANCE OF 39.37 FEET TO A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 105.00 FEET; THENCE ALONG SAID CURVE CONCAVE TO THE EAST, THENCE RUN NORTHERLY, AN ARC DISTANCE OF 18.17 FEET THROUGH A CENTRAL ANGLE OF 09 DEGREES 54 MINUTES 57 SECONDS (CHORD OF SAID ARC BEARING NORTH 22 DEGREES 02 MINUTES 15 SECONDS EAST, A CHORD DISTANCE OF 18.15 FEET); THENCE NORTH 26 DEGREES 47 MINUTES 26 SECONDS EAST, A DISTANCE OF 58.92 FEET TO A FOUND 5/8 INCH IRON ROD; THENCE NORTH 34 DEGREES 22 MINUTES 33 SECONDS EAST, A DISTANCE OF 75.11 FEET TO A FOUND NAIL AND DISK STAMPED LB 6682 ON THE SOUTH RIGHT OF WAY LINE OF MIDDLE BEACH ROAD (100 FOOT RIGHT OF WAY); THENCE ALONG SAID SOUTH RIGHT OF WAY LINE, RUN SOUTH 55 DEGREES 39 MINUTES 33 SECONDS EAST, A DISTANCE OF 177.52 FEET TO A FOUND 3/4 INCH IRON PIPE; THENCE LEAVING SAID SOUTH RIGHT OF WAY LINE, RUN SOUTH 89 DEGREES 11 MINUTES 00 SECONDS WEST, A DISTANCE OF 68.63 FEET TO A FOUND 5/8 INCH IRON ROD AND CAP STAMPED DRMP LB 2648; THENCE SOUTH 32 DEGREES 48 MINUTES 34 SECONDS WEST, A DISTANCE OF 246.18 FEET TO A FOUND 1/2 INCH IRON ROD AND CAP STAMPED LB 6682; THENCE SOUTH 12 DEGREES 36 MINUTES 08 SECONDS WEST, A DISTANCE OF 98.68 FEET TO A FOUND 1/2 INCH IRON ROD AND CAP STAMPED LB 6682; THENCE SOUTH 02 DEGREES 05 MINUTES 11 SECONDS EAST, A DISTANCE OF 104.95 FEET TO A FOUND 1/2 INCH IRON ROD AND CAP STAMPED LB 6682 ON A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 124.26 FEET; THENCE ALONG SAID CURVE CONCAVE TO THE SOUTHWEST, THENCE RUN SOUTHEASTERLY, AN ARC DISTANCE OF 133.48 FEET THROUGH A CENTRAL ANGLE OF 61 DEGREES 32 MINUTES 54 SECONDS (CHORD OF SAID ARC BEARING SOUTH 60 DEGREES 49 MINUTES 59 SECONDS EAST, A CHORD DISTANCE OF 127.16 FEET) TO A FOUND 1/2 INCH IRON ROD AND CAP STAMPED LB 6682; THENCE NORTH 82 DEGREES 01 MINUTE 07 SECONDS EAST, A DISTANCE OF 77.16 FEET TO A FOUND 1/2 INCH IRON ROD AND CAP STAMPED LB 6682; THENCE SOUTH 55 DEGREES 36 MINUTES 37 SECONDS EAST, A DISTANCE OF 99.71 FEET TO A FOUND NAIL AND DISK; THENCE SOUTH 34 DEGREES 18 MINUTES 11 SECONDS WEST, A DISTANCE OF 30.02 FEET TO A FOUND 5/8 INCH IRON ROD AND CAP STAMPED DRMP LB 2648; THENCE SOUTH 55 DEGREES 39 MINUTES 30 SECONDS

EAST, A DISTANCE OF 131.57 FEET TO A FOUND 1/2 INCH IRON ROD AND CAP STAMPED LB 6682; THENCE NORTH 34 DEGREES 23 MINUTES 19 SECONDS EAST, A DISTANCE OF 45.52 FEET TO A FOUND 5/8 INCH IRON ROD AND CAP STAMPED DRMP LB 2648; THENCE NORTH 79 DEGREES 21 MINUTES 56 SECONDS EAST, A DISTANCE OF 31.38 FEET TO A FOUND NAIL AND DISK STAMPED LB 6682; THENCE SOUTH 55 DEGREES 39 MINUTES 03 SECONDS EAST, A DISTANCE OF 57.25 FEET TO A FOUND 5/8 INCH IRON ROD AND CAP STAMPED DRMP LB 2648; THENCE SOUTH 34 DEGREES 21 MINUTES 43 SECONDS WEST, A DISTANCE OF 976.86 FEET TO A FOUND 4 INCH SQUARE CONCRETE MONUMENT STAMPED LB 2372; THENCE NORTH 55 DEGREES 20 MINUTES 38 SECONDS WEST, A DISTANCE OF 372.81 FEET TO A SET 5/8 INCH IRON ROD AND CAP STAMPED SAM LLC LB 7908; THENCE NORTH 73 DEGREES 29 MINUTES 55 SECONDS WEST, A DISTANCE OF 81.33 FEET TO A FOUND NAIL AND DISK STAMPED PCP LB 6682; THENCE NORTH 84 DEGREES 46 MINUTES 44 SECONDS WEST, A DISTANCE OF 94.78 FEET TO A FOUND NAIL AND DISK STAMPED PCP LB 6682; THENCE SOUTH 34 DEGREES 36 MINUTES 47 SECONDS WEST, A DISTANCE OF 43.03 FEET TO A FOUND NAIL AND DISK; THENCE NORTH 55 DEGREES 45 MINUTES 38 SECONDS WEST, A DISTANCE OF 224.87 FEET TO A FOUND 5/8 INCH IRON ROD AND CAP STAMPED LB 6682; THENCE SOUTH 34 DEGREES 19 MINUTES 20 SECONDS WEST, A DISTANCE OF 99.87 FEET TO A FOUND 3/4 INCH IRON PIPE WITH CAP STAMPED LB 2372; THENCE NORTH 55 DEGREES 40 MINUTES 37 SECONDS WEST, A DISTANCE OF 120.02 FEET TO A FOUND 3/4 INCH IRON PIPE WITH CAP STAMPED LB 2372; THENCE SOUTH 34 DEGREES 23 MINUTES 30 SECONDS WEST, A DISTANCE OF 166.93 FEET TO A FOUND NAIL AND DISK STAMPED PCP LB 6682 ON THE NORTH RIGHT OF WAY LINE OF FRONT BEACH ROAD (66 FOOT RIGHT OF WAY); THENCE ALONG SAID NORTH RIGHT OF WAY LINE, RUN NORTH 55 DEGREES 38 MINUTES 36 SECONDS WEST, A DISTANCE OF 29.97 FEET TO A FOUND 1/2 INCH IRON ROD AND CAP STAMPED LB 6682; THENCE LEAVING SAID NORTH RIGHT OF WAY LINE, RUN NORTH 34 DEGREES 20 MINUTES 46 SECONDS EAST, A DISTANCE OF 1178.90 FEET TO A FOUND 3/4 INCH IRON PIPE; THENCE SOUTH 89 DEGREES 37 MINUTES 24 SECONDS WEST, A DISTANCE OF 13.94 FEET TO THE POINT OF BEGINNING.

EXHIBIT C
Condominium Access Easement Area and Gates



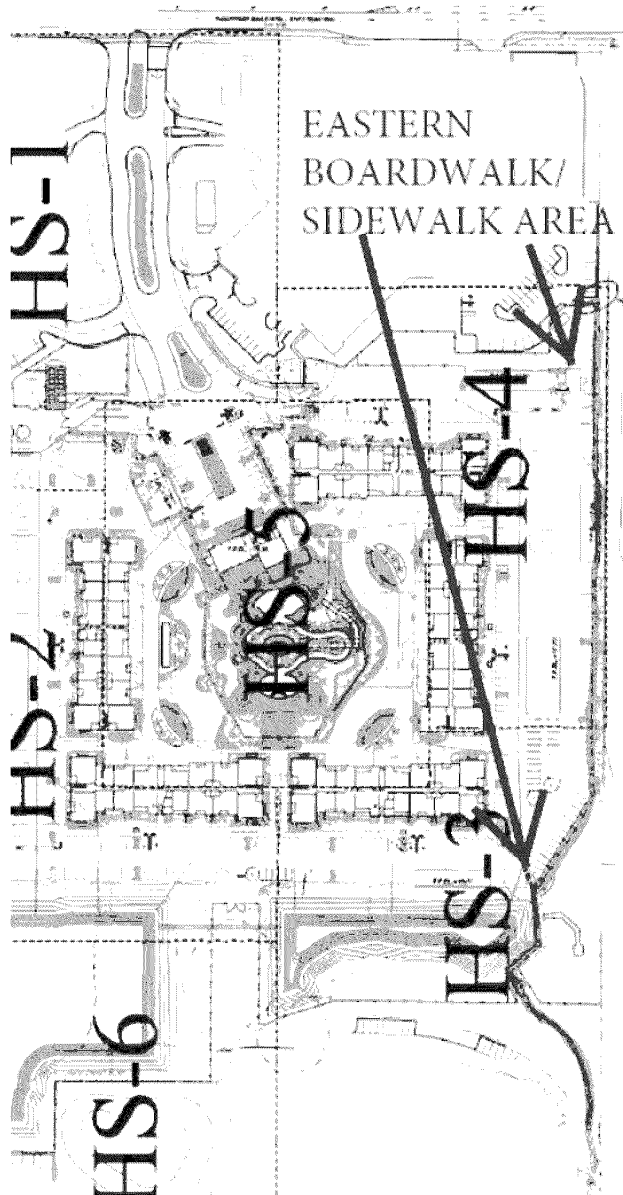
As more particularly shown on that certain ALTA/NSPS survey dated March 9, 2020 by Eric B. Stuart (Florida License No. 6707), Project No. 1019050375 for 360 Panama Flats, LLC, *et al.*

EXHIBIT D
Fire Lane, Fire Lane Easement Area

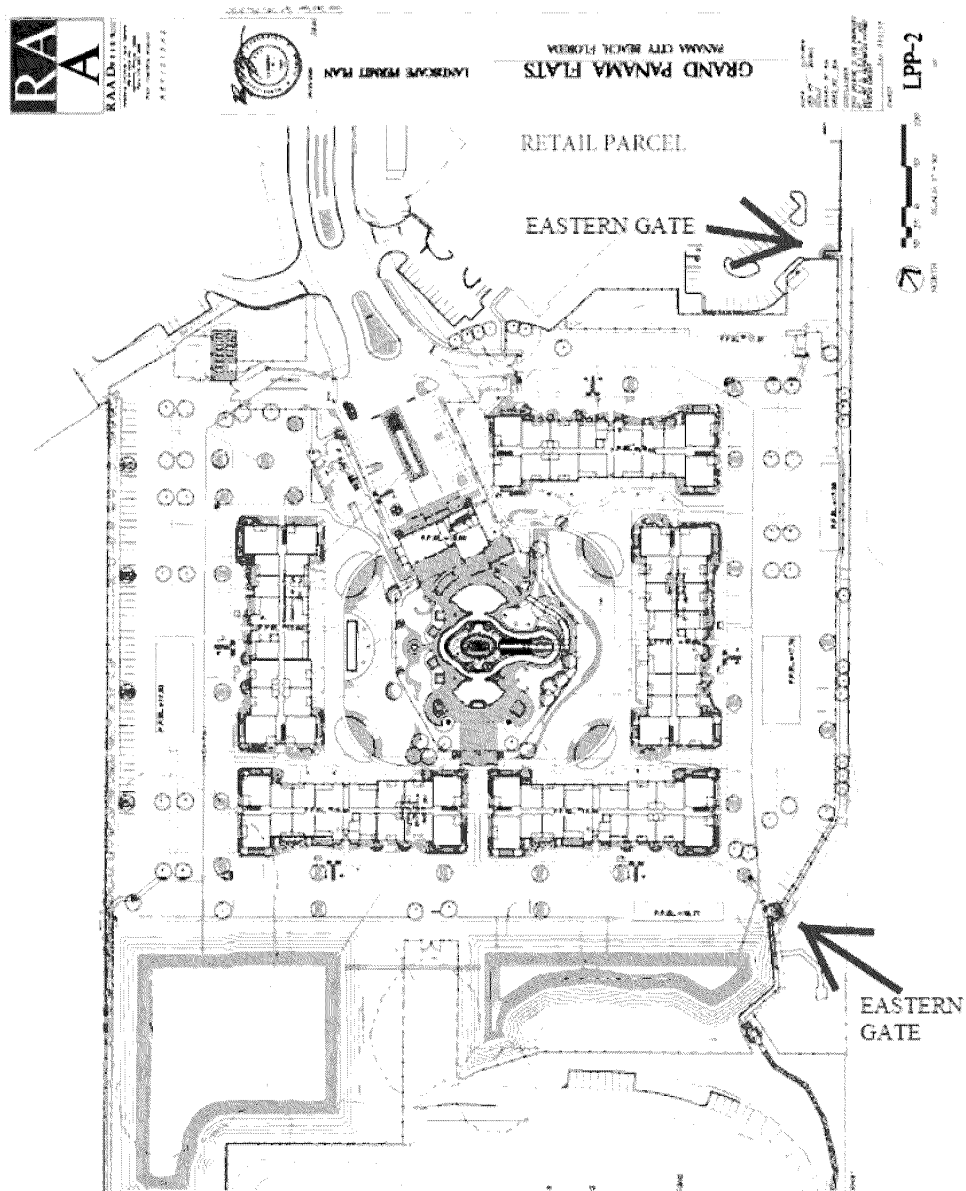


As more particularly shown on that certain ALTA/NSPS survey dated March 9, 2020 by Eric B. Stuart (Florida License No. 6707), Project No. 1019050375 for 360 Panama Flats, LLC, *et al.*

EXHIBIT E
Eastern Boardwalk/Sidewalk Easement Area, Eastern Gate, Eastern Boardwalk and
Sidewalk, and Retail Parcel

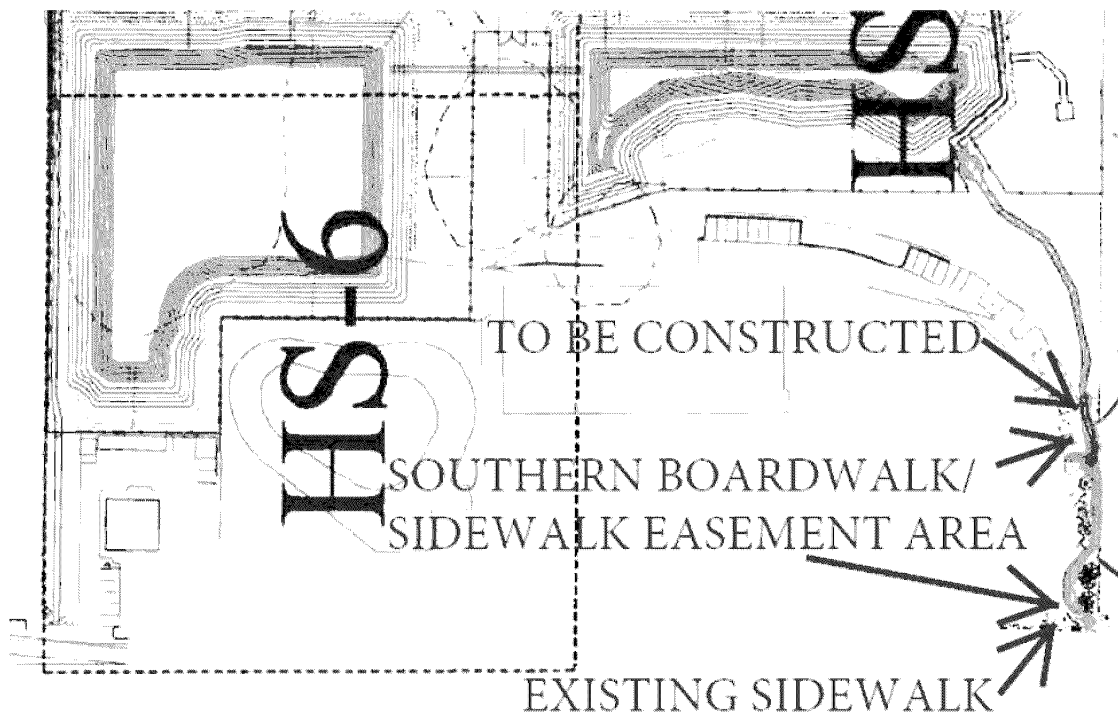


As more particularly shown on that certain ALTA/NSPS survey dated March 9, 2020 by Eric B. Stuart (Florida License No. 6707), Project No. 1019050375 for 360 Panama Flats, LLC, *et al.*



As more particularly shown on that certain ALTA/NSPS survey dated March 9, 2020 by Eric B. Stuart (Florida License No. 6707), Project No. 1019050375 for 360 Panama Flats, LLC, *et al.*

EXHIBIT F
Southern Boardwalk/Sidewalk Easement Area



As more particularly shown on that certain ALTA/NSPS survey dated March 9, 2020 by Eric B. Stuart (Florida License No. 6707), Project No. 1019050375 for 360 Panama Flats, LLC, *et al.*

EXHIBIT G Conveyance Area

