

**THIS INSTRUMENT PREPARED BY AND  
AFTER RECORDING RETURN TO:**

Hartman Simons & Wood LLP  
Attn: Yvette Fallonc-Tietje, Esq.  
400 Interstate North Parkway, Suite 600  
Atlanta, Georgia 30339

Property Appraiser's Parcel Identification Number: **34783-010-005**

~~\*\*\* RECORDED TO 34783-010-005 (Public Records Book 4336, Page 72) but new Parcel Identification Number not yet assigned~~

\_\_\_\_\_  
SPACE ABOVE THIS LINE FOR RECORDING DATA

**PARTIAL RELEASE OF LOAN DOCUMENTS**

**KNOW ALL MEN BY THESE PRESENTS:**

**WHEREAS, 360 PANAMA FLATS, LLC**, a Georgia limited liability company (“**Borrower**”): (i) has executed that certain “Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing” made by Borrower in favor of **IBERIABANK**, a division of First Horizon Bank, as administrative agent for itself and the other Lenders a party to the Loan Agreement, as hereinafter defined (together with its successors and assigns in such capacity, referred to hereinafter as “**Administrative Agent**”), in the original principal amount of \$41,795,250.00, having an effective date of December 9, 2020, and recorded on December 10, 2020 as File No. 2020083653 in O.R. Book 4336, Page 41, Public Records of Bay County, Florida (the “**Mortgage**”); and (ii) has executed that certain “Assignment of Leases and Rents” made by Borrower in favor of Administrative Agent and the other Lenders, having an effective date of December 9, 2020, and recorded December 10, 2020, as File No. 2020083654 in O.R. Book 4336, Page 72, Public Records of Bay County, Florida (the “**Assignment**”); which Mortgage and Assignment (collectively, the “**Loan Documents**”) encumber property located in Bay County, Florida, as more particularly described in the Loan Documents (the “**Mortgaged Premises**”); and

**WHEREAS**, Borrower has requested Administrative Agent to release that certain portion of the Mortgaged Premises more particularly described on Exhibit “A” attached hereto and incorporated herein by this reference (the “**Released Premises**”) from the lien, encumbrance, and operation of the Loan Documents.

**WHEREAS**, Administrative Agent has the authority to provide this Partial Release pursuant to, *inter alia*, Article 11 of the Construction Loan Agreement dated December 9, 2020 by and among Administrative Agent, Borrower and the Lenders a party thereto (as the same may be amended or modified from time to time, the “**Loan Agreement**”);

**NOW, THEREFORE**, Administrative Agent, in consideration of the premises and of the sum of TEN AND NO/100 U.S. DOLLARS (\$10.00), to it in hand paid by, or on behalf of, Borrower at the time of the execution hereof, the receipt whereof is hereby acknowledged, does hereby forever remise, release, quitclaim, exonerate, and discharge from the lien, encumbrance,

**\*\*\* re-recorded to update the Bay County Tax Parcel Number**

and operation of the Loan Documents, and every part thereof, unto Borrower, its successors and assigns, the Released Premises.

**TO HAVE AND TO HOLD** the same, with the appurtenances, unto Borrower, its successors and assigns forever, freed, exonerated, and discharged of and from the lien, encumbrance, and operation of the Loan Documents, and every part thereof; provided always, nevertheless, that nothing herein contained shall in anywise impair, alter, or diminish the effect, lien, or encumbrance of the Loan Documents on the remaining part of said Mortgaged Premises, not hereby released therefrom, or any of the rights and remedies of the holder thereof.

*[signature page and exhibit follow]*

IN WITNESS WHEREOF, Administrative Agent has executed this Partial Release of Loan Documents to be effective as of the date executed by Administrative Agent below.

Signed, sealed, and delivered in the presence of:

**ADMINISTRATIVE AGENT:**

**FIRST HORIZON BANK**, successor by merger with IberiaBank

Karen Lambros

Print Name: Karen Lambros

Kaitlin Tabor

Print Name: Kaitlin Tabor

By: Chris Catone (SEAL)

Chris Catone  
Senior Vice President

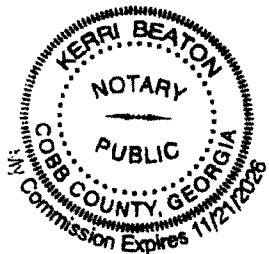
Date: February 22, 2023

STATE OF Georgia

COUNTY OF Cobb

The foregoing instrument was acknowledged before me, by means of  physical presence or  online notarization, this 10 day of January, 2023, by Chris Catone, as Senior Vice President of FIRST HORIZON BANK, on behalf of the bank. He  is personally known to me OR  has produced \_\_\_\_\_ as identification.

[AFFIX NOTARY SEAL]



Kerri Beaton  
Signature of Notary Public

Kerri Beaton  
Print Name

My Commission Expires: 11/21/2028

**EXHIBIT "A"**

**Legal Description of the Released Premises**

*(see attached one (1) legal and sketch of description totaling two (2) pages)*

A PORTION OF THAT PARCEL OF LAND DESCRIBED IN OFFICIAL RECORDS BOOK 4202, PAGE 1419 OF THE PUBLIC RECORDS OF BAY COUNTY, FLORIDA, LYING IN SECTION 35, TOWNSHIP 3 SOUTH, RANGE 16 WEST, 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, RUN NORTH 89 DEGREES 45 MINUTES 18 SECONDS EAST, A DISTANCE OF 1,075.40 FEET TO A FOUND 3/4 INCH IRON PIPE MARKING A NORTHWEST CORNER OF THAT PARCEL OF LAND DESCRIBED IN OFFICIAL RECORDS BOOK 4202, PAGE 1419 OF THE PUBLIC RECORDS OF BAY COUNTY, FLORIDA; THENCE LEAVING SAID SOUTH LINE, ALONG A SOUTH LINE OF SAID PARCEL, RUN NORTH 89 DEGREES 37 MINUTES 24 SECONDS EAST, A DISTANCE OF 13.94 FEET TO A FOUND 3/4 INCH IRON PIPE; THENCE LEAVING SAID SOUTH LINE, ALONG A WEST LINE OF SAID PARCEL, RUN SOUTH 34 DEGREES 20 MINUTES 46 SECONDS WEST, A DISTANCE OF 1,178.90 FEET TO A FOUND 1/2 INCH IRON ROD AND CAP STAMPED LB 6652; THENCE LEAVING SAID WEST LINE, ALONG A SOUTH LINE OF SAID PARCEL, RUN SOUTH 55 DEGREES 38 MINUTES 36 SECONDS EAST, A DISTANCE OF 29.97 FEET TO A FOUND NAIL AND DISK STAMPED LB 6682; THENCE LEAVING SAID SOUTH LINE, ALONG AN EAST LINE OF SAID PARCEL, RUN NORTH 34 DEGREES 23 MINUTES 30 SECONDS EAST, A DISTANCE OF 166.93 FEET TO A FOUND 3/4 INCH IRON PIPE WITH A CAP STAMPED LB 2372; THENCE LEAVING SAID EAST LINE, ALONG A SOUTH LINE OF SAID PARCEL, SOUTH 55 DEGREES 40 MINUTES 37 SECONDS EAST, A DISTANCE OF 120.02 FEET TO A FOUND 3/4 INCH IRON PIPE WITH A CAP STAMPED LB 2372; THENCE LEAVING SAID SOUTH LINE, ALONG AN EAST LINE OF SAID PARCEL, RUN NORTH 34 DEGREES 19 MINUTES 20 SECONDS EAST, A DISTANCE OF 99.87 FEET TO A FOUND 5/8 INCH IRON ROD AND CAP STAMPED LB 6682; THENCE LEAVING SAID EAST LINE, ALONG A SOUTH LINE OF SAID PARCEL, RUN SOUTH 55 DEGREES 45 MINUTES 38 SECONDS EAST, A DISTANCE OF 224.87 FEET TO A FOUND NAIL AND DISK; THENCE LEAVING SAID SOUTH LINE, ALONG AN EAST LINE OF SAID PARCEL, RUN NORTH 34 DEGREES 36 MINUTES 47 SECONDS EAST, A DISTANCE OF 43.03 FEET TO A FOUND NAIL AND DISK STAMPED PCP LB 6682 AND THE POINT OF BEGINNING.

FROM SAID POINT OF BEGINNING, LEAVING SAID EAST LINE, RUN NORTH 55 DEGREES 39 MINUTES 52 SECONDS WEST, A DISTANCE OF 62.46 FEET; THENCE NORTH 34 DEGREES 20 MINUTES 08 SECONDS EAST, A DISTANCE OF 218.11 FEET; THENCE SOUTH 55 DEGREES 39 MINUTES 52 SECONDS EAST, A DISTANCE OF 128.00 FEET; THENCE SOUTH 34 DEGREES 20 MINUTES 08 SECONDS WEST, A DISTANCE OF 181.61 FEET TO A POINT LYING ON A SOUTH LINE OF SAID PARCEL; THENCE ALONG SAID SOUTH LINE, RUN NORTH 84 DEGREES 46 MINUTES 44 SECONDS WEST, A DISTANCE OF 75.02 FEET TO THE POINT OF BEGINNING, CONTAINING 0.613 ACRES, MORE OR LESS.

