TRANSFER AGREEMENT

Somerset and Acts

THIS TRANSFER AGREEMENT (the "Agreement") is made and executed as of the Effective Date by and between **ACTS 88, LLC**, a Florida limited liability company ("Acts 88"), **SOMERSET LAND, LLC**, a Florida limited liability company ("Somerset") (collectively, Somerset and Acts shall be referred to as the "Developer") and **THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA,** a body corporate and public subdivision of the state of Florida ("District").

W I T N E S S E T H:

WHEREAS, District is the owner of a portion of Explorer Boulevard located in Hernando County known as Parcel No.: R12 423 17 0000 0010 0020 ("the District Property"), which is a currently improved public road providing access to the District's Explorer K-8 School (the "School"); and

WHEREAS, Somerset is the owner of certain real property in Hernando County, Florida, known as Parcel ID: R13 223 17 3555 0000 0000 (the "Somerset Property"); and

WHEREAS, Acts is the owner of certain real property in Hernando County, Florida, known as Parcel ID: R13 423 17 0000 0010 0050 (the "Acts Property"); and

WHEREAS, Hernando County (the "County") and Somerset are parties to that certain Development Agreement dated November 29, 2022, recorded as Instrument Number 2023012862, in Official Records Book 4273, Page 304 in the official records of Hernando County (as amended or updated, the "Development Agreement") pursuant to which Somerset is required to extend Explorer Boulevard to the south, add additional access, perimeter security fencing and gates, and queuing for the School; and

WHEREAS, the County has requested that the District dedicate and transfer to the County the District Property to (i) allow the County to incorporate Explorer Boulevard into the County road system so that a collector road for the County is constructed which will eliminate access and traffic issues; and (ii) transfer all maintenance and operational responsibilities to the County (collectively, the "Dedication"); and

WHEREAS, in consideration for the District's Dedication to the County, Somerset has agreed to transfer to District, and District has agreed to acquire from Somerset, a portion of the Somerset Property depicted on Exhibit "A" attached hereto and incorporated herein, and Acts has agreed to transfer to District, and District has agreed to acquire from Acts, a portion of the Acts Property depicted on Exhibit "B" attached hereto and incorporated herein, both parcels are together with all rights and appurtenances thereto, including, but not limited to, rights of ingress and egress, any and all air space rights and interests and subsurface rights and interests, mineral rights, timber rights, riparian and littoral rights, together with all pertinent rights and interest pertaining to adjacent streets and roadways (collectively referred to as the "Real Property") all in accordance with the terms and conditions contained in this Agreement; and

WHEREAS, the conveyance by Developer to District shall also include all intangible property now or on the Closing Date (as hereinafter defined) owned or held by Developer in connection with the Real Property, including, without limitation, all engineering, designs, plans, specifications, land plans, studies, marketing reports, licenses, franchises, permits, contracts rights, agreements, zoning rights, density rights, development rights, TDRs, prepaid impact fees, credits for impact fees, mobility fees, access, service or other fees of any kind, and other entitlements and governmental applications, submittals and approvals which relate to the use, ownership and/or development of the Real Property, development orders and approvals, concurrency certificates or certifications and vested rights or claims of estoppel against governmental agencies, if any, to the extent such items exist (collectively, the "Intangible Property"). The Real Property and Intangible Property are hereinafter collectively called the "Property."

NOW, THEREFORE, in consideration of the foregoing, the District's Dedication, the mutual covenants, representations, warranties, and agreements contained herein, and for other good and valuable consideration, the adequacy and receipt of which are hereby acknowledged by all the parties, it is agreed as follows:

1. Incorporation of Recitals. The parties agree that the recitals are true and correct and by this reference incorporated and made a part of this Agreement.

2. Conveyance and Title. Subject to the terms and conditions of this Agreement and for the consideration set forth herein, Developer agrees to convey, transfer, assign, and deliver to District at Closing all of the following:

(a) Fee Simple Title to the Property by Special Warranty Deed ("Deed") free and clear of any lease, lien or claim except taxes for the current year and the Permitted Exceptions (defined below). Developer hereby agrees to satisfy and discharge any liens attributable to Developer on the Property prior to or at Closing.

(b) All of Developer's right, title and interest, if any in and to all Intangible Property.

(c) Exclusive possession of the Property unencumbered by any leasehold and/or possessory interest of any kind by any third party unless expressly stated in this Agreement.

3. Verification of Title and Environmental.

(a) Within fifteen (15) days after the Effective Date, District shall obtain, at Developer's expense, a title insurance commitment ("Commitment") issued by Gray Robinson, P.A. as "Title Agent" for Old Republic National Title Insurance Company ("Title Company") agreeing to provide, on the current ALTA marketability policy form, an owner's title insurance policy ("Title Policy"), which shall show insurable fee simple title to the Property to be vested in Developer and shall name District as the proposed insured. Developer shall pay the costs of the Commitment and of the Title Policy including any title examination or investigation fees and the costs for the premium for the Title Policy to be issued pursuant to the Commitment. District shall

be entitled to make objections to title if (i) the form of the Commitment is other than as described in this paragraph, or (ii) the Commitment reveals any exceptions to title (other than the lien of taxes not yet due and payable) that are not acceptable to District in its sole discretion ("Title Defects"). District shall notify Developer of any title objections within ten (10) days of receipt of the Commitment ("Title Objection Notice"). Developer shall notify District within five (5) business days after the date of the Title Objection Notice as to whether or not it elects to remove or cure any Title Defects. If Developer elects to remove or cure any Title Defects, Developer shall have thirty (30) days after the receipt of Title Objection Notice within which to resolve District's title objections (the "Cure Period"). In the event Developer is unable to satisfy District's objections within the Cure Period, Developer shall notify District, prior to the expiration of the Cure Period, of its failure to cure such Title Defects. If Developer notifies District that it elects not to cure any Title Defects or if Developer notifies District that it did not cure any and all Title Defects within the Cure Period, District may, within five (5) business days after receipt of such notice from Developer, either: (i) cancel this Agreement; or (ii) waive in writing its Title Defects and accept the condition of title. Title exceptions (exclusive of any liens, all of which Developer hereby agrees to satisfy on or before Closing, except in the event any such lien is contested by Developer in which event Developer shall obtain a bond securing payment of such lien) approved or accepted in writing by District shall hereinafter be referred to as "Permitted Exceptions." Notwithstanding anything to the contrary contained in this Agreement, any mortgages, construction liens or other monetary encumbrances ("Monetary Liens") shall not constitute Permitted Exceptions and shall be satisfied in full by Developer on or prior to the Closing. At least five (5) days prior to Closing, District shall cause the Commitment to be updated, and District shall have the right to object to any new title matters revealed by the updated Commitment. In the event the updated Commitment shows any matter not disclosed on the initial Commitment, then such matter shall be treated as a title defect under the procedure set forth above; provided however, that if District terminates this Agreement as a result of such new matter not disclosed by the initial Commitment, then Developer shall immediately reimburse District for any and all out-of-pocket loss, cost, or expense reasonably incurred by District in connection with the entering into and performance of this Agreement (the "Out-of-Pockets Reimbursement Obligation"), and thereafter the parties shall be relieved of any further obligations of this Agreement except such obligations that survive termination of this Agreement.

(b) Environmental Audit. Within the Inspection Period, District may, at Developer's sole cost and expense, obtain a Phase I Environmental Audit for the Property (the "Phase I Audit"). In the event that the Phase I Audit indicates that the Property contains any Hazardous Material or the potential for Hazardous Materials, then District may perform a Phase II Environmental Audit ("Phase II Audit") for the Property; provided, however, that prior to the performance of any Phase II Audit (except normal and customary geotechnical investigations, percolation tests, and soil borings tests), the proposed scope of work and the party who will perform the work shall be subject of Developer's review, comment and approval, which approval shall not be unreasonably withheld, delayed, or conditioned. In the event that the results of the Phase I Audit or Phase II Audit for the Property are unacceptable to District, in District's sole discretion, then District may terminate this Agreement and thereafter neither party shall have any further obligations hereunder.

4. Survey and Legal Description. Within forty-five (45) days of the Effective Date, District shall obtain, at Developer's sole cost and expense, a current survey of the Property prepared by a duly licensed land surveyor ("Survey"), which shall include a legal description of the Property. The legal description shall be subject to review and approval by District and shall be finalized and approved prior to the expiration of the Inspection Period. Any revisions to the survey or legal description required to correct errors, clarify boundaries, or conform to the parties' agreement shall be promptly made by the surveyor at Developer's expense. In the event the Survey shows any encroachments upon, from, or onto the Property or on or between any building setback line, property line, or any easement, which, in District's reasonable discretion, affects District's use of the Property or affects the marketability of the Property, such encroachment shall be treated in the same manner as a title defect under the procedure set forth in Section 3. The Survey may be updated no later than ten (10) days prior to Closing. In the event the updated Survey shows any matter not disclosed on the initial Survey, then such matter shall be treated as a title defect under Section 3 above; provided however, that if District terminates this Agreement as a result of such new matter not disclosed by the initial Survey, then Developer shall immediately satisfy the Out-of-Pockets Reimbursement Obligation, and thereafter the parties shall be relieved of any further obligations of this Agreement except such obligations that survive termination of this Agreement.

5. Inspection and Cooperation.

(a) Inspection Period. District, and its designees, shall have sixty (60) days after the Effective Date ("Inspection Period") to complete all things such as tests, inspections, studies and investigations (the "Inspection Rights") as may be deemed appropriate by District in its sole and absolute discretion to determine whether or not the Property is suitable for District's purposes and whether or not it is in District's best interest to consummate the transaction contemplated by this Agreement. It is acknowledged and agreed by Developer that no examination by District, its representatives or agents, shall be deemed to constitute a waiver or relinquishment on the part of District of its right to rely on the covenants, representations, warranties, or agreements made by Developer in this Agreement. In the event District determines that it is not in District's best interest to consummate the transaction contemplated by this Agreement, in District's sole discretion, District may cancel this Agreement by delivering notice of such election to Developer at or prior to the expiration of the Inspection Period, in which event neither Developer nor District shall have any continuing obligations under this Agreement except for those that expressly survive termination.

(b) Cooperation. Developer hereby grants to District and its designees the right to enter upon the Property to exercise the Inspection Rights in order to determine whether the Property is suitable for District's purposes, and Developer hereby agrees to cooperate with District and to execute any applications or other documents reasonably requested by District in connection with the Inspection Rights. Any tests conducted in connection with the Inspection Rights shall be conducted so as not to damage the Property. District agrees to promptly repair or restore the Property to the same condition as existed prior to District's entry thereon. All such entries onto the Property shall be at the risk of District, and Developer shall have no liability for any injuries sustained by District or any of District's agents or contractors. District agrees to indemnify and hold Developer harmless from any and all loss, claim, action, demand or liability which may arise against the Developer or the Property by virtue of District exercising its

Inspection Rights provided, however, District shall not be liable to Developer for the mere discovery of a condition at the Property without exacerbating such condition or any damage caused by Developer or Developer's agents, employees or contractors.

(c) Developer's Due Diligence Documents. Within five (5) business days after the Effective Date, Developer shall provide, at its cost, to District any and all surveys, studies, test/inspection results, plans, reports and any other materials which Developer has in its possession and which relate to the condition and/or development of the Property, along with copies of any leases or other unrecorded agreements affecting the Property to assist District in the exercise of its Inspection Rights (the "Due Diligence Documents"). If after the date of the delivery of the Due Diligence Documents, Developer obtains other items that constitute Due Diligence Documents, Developer shall promptly deliver the additional Due Diligence Documents to District.

6. Developer's Improvement Work. Pursuant to the Development Agreement, Developer is required, without limitation, to extend Explorer Boulevard to the south, and add additional access, perimeter security fencing and gates, queuing, and a new marquee of similar or better quality for the School, as well as provide construction and upgrading of District's drainage (collectively, the "Improvement Work"). The parties agree that the plans attached hereto as Exhibit "C" (the "Plans") have been approved by the District, the County, and Duke Energy Florida LLC, a Florida limited liability company ("Duke") and shall be subject to the approval by any and all jurisdictions having authority over the Improvement Work (collectively, any and all jurisdictions having authority over the Improvement Work shall be referenced as the "Governing Authority"). Any modifications to the Plans attached hereto must be approved in writing by the District's governing board and any Governing Authority.

(a) Timing of Improvement Work. District acknowledges that the timing of the Improvement Work will be governed by the need for access as additional phases of Somerset Bay are developed. Upon submission of the conditional plat application for the next phase of development of Somerset bay, a traffic study or transportation impact analysis which complies with the requirements of the Adequate Public Facilities Ordinance (2009-18) (as may be amended or updated) and is signed and sealed by a licensed Professional Engineer (PE), licensed to practice in the State of Florida, shall be prepared at the Developing Party's (as defined hereinbelow) sole cost. If (i) such traffic study or analysis determines that the proposed development phase causes or contributes to traffic impacts that exceed the adopted level of service standards for any affected roadway segment, intersection, or transportation facility, or that otherwise fails to satisfy applicable transportation concurrency requirements, or (ii) the County independently elects to improve the portion of Explorer Boulevard that is the subject of the Dedication, either such event shall constitute a "Triggering Event". The effective date of the Triggering Event under clause (i) shall be the date of conditional plat approval, and the effective date of the Triggering Event under clause (ii) shall be the date the County breaks ground on Explorer Boulevard. Upon the occurrence of a Triggering Event, the party (the "Developing Party") developing such Phase (i.e., Acts 88, Somerset or their successors and/or assigns) shall commence the Improvement Work within eighteen (18) months from the date of the applicable Triggering Event ("Commencement Deadline"), and shall complete the Improvement Work within eighteen (18) months from the date of commencement ("Completion Deadline"), unless such deadlines are modified by the applicable Governing Authority or by mutual written

agreement of the Developing Party and District. If at any time prior to approval of the conditional plat, the County reasonably determines that a traffic study or transportation assessment is necessary, either the County or the District may request that such study be performed, and Developing Party shall cause the same to be completed at the Developing Party's sole cost and expense.

(b) Compliance. All Improvement Work to be completed by Developing Party shall be completed in accordance with the Governing Authority, local and state laws, regulations, ordinances and building codes and shall be completed by appropriate licensed, insured and bonded contractors in a good and workmanlike manner. Developing Party shall be solely responsible for obtaining any and all permits, approvals, and authorizations required by the Governing Authority or regulatory agency in connection with the construction of the Improvement Work, including, without limitation, the District. Developing Party shall submit all required plans and documents to the District (and its third-party building official, if applicable) for review and approval prior to commencement of construction. Developing Party shall pay, at its sole cost and expense, all fees, charges, and expenses assessed by the District's third-party building official or any other reviewing agency for plan review, permitting, and inspections associated with the construction of the Improvement Work. Developing Party shall also comply with all conditions of such permits and approvals and shall promptly provide the District with copies of all permits and inspection reports upon request.

(c) Coordination of Construction. Developing Party shall provide the District with at least ninety (90) days' prior written notice before commencement of the Improvement Work. Developing Party shall coordinate with the District to create a schedule for the Improvement Work for the minimal disruption of School operations. This plan shall be mutually approved by both parties and such approval shall not be unreasonably withheld. Developing Party shall maintain continuous, safe, secure, and convenient access for School buses, staff, parents, emergency vehicles, and students at all times during construction. Any temporary detours or closures affecting access routes shall be coordinated no less than seventy-two (72) hours in advance with the District and shall not occur during School arrival or dismissal hours unless expressly approved in writing by the District. Developing Party shall implement appropriate traffic control measures, signage, and flagging personnel as necessary to ensure safe and efficient traffic flow during all construction activities. Developing Party shall provide the District with at least seventy-two (72) hours' prior written notice before commencement of any construction activities impacting or disrupting utilities serving the School. A traffic control plan, temporary fencing plan, or construction staging plan, if required by the District or Governing Authority, shall be submitted for review and approval prior to commencement of construction. Developing Party shall coordinate construction schedules with the District's Director of Facilities and Construction, or other designee, to minimize disruption to School operations, including testing periods, events, and transportation schedules. Construction activities generating excessive noise, dust, or vibration shall be restricted during regular School hours to the extent reasonably practicable. Any damage to School access drives, parking areas, sidewalks, or related infrastructure caused by construction activities shall be promptly repaired or restored by Developing Party, at its sole cost and to the District's satisfaction.

(d) District Rights Prior to Closing. Developer expressly acknowledges the District's rights to use the Property pursuant to that certain easement recorded in Official

Records Book 2102, Page 979, of the Public Records of Hernando County, Florida (the "Easement"). From and after the Effective Date through and including the Closing, Developer shall not, and shall not permit any other party to, interfere with, impair, revoke, terminate, modify, alter, encumber, or otherwise adversely affect the Easement or the District's rights thereunder. Developer further covenants that, aside from the Improvement Work, it shall not cause or allow any construction, development activity, obstruction, grading, utility work, or other condition within the Easement area that would materially or adversely impact the District's use, access, operation, or enjoyment of the Easement during such period. These obligations shall be absolute, unconditional, and shall survive the Closing. Until commencement of the Improvement Work, Explorer Boulevard and the School access shall continue to operate in their current condition, and Developer shall not make any changes that interfere with such operation.

(e) Drainage Easement. In connection with the grading and slope alterations that are necessary for Developing Party's construction of the Improvement Work, District will be required to obtain a perpetual, non-exclusive drainage easement from Somerset over, upon, across, through and under a portion of Somerset Property. At Closing, Somerset and District will execute and record a Drainage Easement Agreement in the form attached hereto as Exhibit "D".

(f) District Takeover Rights. If Developing Party does not commence the Improvement Work by the Commencement Deadline or complete the Improvement Work by the Completion Deadline, then District, at District's sole option, may elect (by providing written notice of such election to the Developing Party) to complete installation of the Improvement Work in a timely manner in accordance with the Plans for such Improvement Work, in which case all direct costs and expenses incurred by District in doing so shall be payable to District from Developing Party plus an amount equal to ten percent (10%) of such direct costs and expenses. All payment requests from District under this section shall be paid within fifteen (15) days after receipt of such invoice and receipts therefor, after which such amounts shall bear interest at ten percent (10%) per annum until paid.

(g) Default. Notwithstanding and in addition to Section 15 of this Agreement, in the event Developing Party fails to comply with any term or condition of this Section 6, including but not limited to restoration obligations, or time limitations, District shall have the right, upon written notice to Developing Party, to pursue any and all remedies available at law or in equity. Developing Party shall be responsible for all costs and expenses incurred by District in enforcing the terms of this Section, including reasonable attorneys' fees and costs (whether incurred before or after litigation, at trial or on appeal). The rights and remedies provided herein are cumulative and in addition to any other rights and remedies available under applicable law or under the terms of this Agreement.

7. Conditions Precedent to District's Performance. The obligations of District to close this Agreement shall, unless waived in writing by District, be subject to the following conditions (the "Conditions Precedent"):

(a) Correctness of Representations and Warranties. The Representations and Warranties of Developer set forth in Section 12 shall be true on and as of the Closing Date with the same force and effect as if such Representations and Warranties had been made on and as of

the Closing Date. Developer shall execute a Certificate of Representations and Warranties at Closing. In the event the Representations and Warranties of Developer set forth herein become untrue or inaccurate after the Effective Date and Developer fails to cure such occurrence prior to the Closing, District may, upon its receipt of Developer's disclosure of the inaccuracy, and in addition to any rights or remedies provided for in this Agreement: (i) accept the Property and close under the provisions of this Agreement, subject to the matters relating to the untrue or inaccurate representation or warranty; or (ii) terminate this Agreement, whereupon Developer shall immediately satisfy the Out-of-Pockets Reimbursement Obligation. District shall be deemed to have waived option (ii) above if not timely elected;

(b) Title; Survey; Physical Condition and Environmental Inspections. The condition of title, the matters reflected on the Survey, and the physical and environmental condition of the Property shall remain unchanged since the dates of such inspections, surveys and reports, which District obtained during the Inspection Period, each through the Closing;

(c) Improvement Work. Developing Party shall have completed the Improvement Work in accordance with the Plans and subject to the satisfaction of District.

(d) Compliance by Developer/Developing Party. Developer/Developing Party shall have performed, observed and complied with all of the covenants, agreements and conditions required by this Agreement to be performed, observed and complied with by Developer/Developing Party prior to or as of the Closing.

(e) Authority Documents. Developer shall provide the title company with sufficient evidence regarding Developer's authority to execute and consummate the transactions contemplated in this Agreement to meet the title insurance company's requirements for issuance of the Title Policy; and

(f) No Moratorium. There shall be no governmental moratorium or other governmental action of general applicability that shall prevent the development of the Property, or any portion thereof or otherwise affect District's use.

In the event that all of the Conditions Precedent have not been satisfied prior to the Closing Date, District shall have the right by written notice to Developer (and Developing Party, as applicable) no later than the Closing Date, to: (a) waive all of the Conditions Precedent and proceed to Closing; or (b) terminate this Agreement. In the event the District elects option (b) of the preceding sentence, thereafter the parties shall have no further obligations to each other, except as otherwise set forth herein. If on or before the Closing Date, District fails to close or give the notice required by the preceding sentence for any reason other than Developer's default, then this Agreement shall automatically terminate at 5 p.m. local on the Closing Date with no further action required by either party, and thereafter the parties shall have no further obligations to each other, except as otherwise set forth herein. Notwithstanding any provision to the contrary contained herein, in the event that Developer and/or Developing Party is in default or caused the failure of any of the Conditions Precedent, and District elects to terminate this Agreement, then the defaulting Developer party shall immediately satisfy the Out-of-Pockets Reimbursement Obligation, and District shall also be entitled to pursue its rights and remedies set forth in Section 15.

8. Closing. Provided all Conditions Precedent to Closing stated in Section 7 of this Agreement shall be satisfied or waived by District, in writing, the transfer of the Property shall occur fifteen (15) days after Developer has completed the Improvement Work in accordance with the Plans and to the satisfaction of District (the "Closing" or "Closing Date"). The Closing shall occur through the offices of Title Agent or at such other place as agreed upon by the parties. The parties shall not be obligated to attend Closing and may submit the documents required of it by mail, Federal Express or other delivery service.

9. Adjustments and Prorations. The following are to be prorated and apportioned as of the date of Closing:

(a) Real estate taxes for the year of Closing shall be prorated through the date of Closing pursuant to section 196.295, Florida Statutes, and the parties shall cooperate in removing the Property from the tax collection rolls.

(b) All liens or assessments, special or otherwise, against the Property, as of the date of Closing, shall be paid in full by Developer.

(c) Any water, electricity or other utility charges for services furnished to the Property through the date of Closing shall be paid by Developer.

(d) Real estate taxes for tax years preceding the date of the Closing shall be paid by Developer.

If, after the Closing, the actual amount of any adjustments pursuant to this Section 9 are determined by the tax collector and differ from the amount prorated at Closing, Developer shall be solely responsible for payment of all taxes prior to Closing, regardless of adjustment in the amount from the tax collector. The obligations of the parties under this Section shall survive Closing and shall not be subject to any limitation period.

10. Expenses of Closing. Each Developer party shall pay and be responsible for (i) any documentary stamp, transfer or similar taxes due on or in relation to the transfer of their respective portion of the Property, (ii) the cost of the Commitment and premium for the Title Policy, (iii) the cost of the Survey and Phase I Audit, and (iv) the cost of recording any corrective instruments. District shall pay and be responsible for (i) the cost of any requested endorsements for the Title Policy, and (ii) the cost of recording the Deed. Each party shall be responsible for its own attorney's fees and costs, except as provided otherwise by this Agreement.

11. Closing Documents.

(a) Developer shall execute and/or deliver or cause to be delivered the following documents at Closing:

(i) The Deed, subject only to the Permitted Exceptions;

(ii) The Title Policy issued by the Title Agent, as agent for Title Company, insuring good and indefeasible fee simple title to the Real Property in the District subject only to the Permitted Exceptions;

(iii) Owner's Affidavit as may be required by the Title Company to remove the standard mechanic's lien, possession and gap exceptions from the Title Policy;

(iv) An assignment, duly executed and acknowledged by Developer, assigning all Developer's right, title and interest in and to any and all items of Intangible Property, to include all permits, approvals, impact fee credits, concurrency rights, and development agreements;

(v) The closing statement itemizing the dollar amounts of all financial matters related to the Closing, including the adjustments and prorations provided herein;

(vi) The originals of all items constituting Intangible Property in Developer's possession or obtainable by Developer;

(vii) Certificate of Representations and Warranties;

(viii) The Drainage Easement Agreement;

(ix) Non-foreign affidavit from Developer evidencing that District shall not be liable for transfer liability under Section 1445 of the Internal Revenue Code, as amended and any reporting statements required under Section 1099 of the Internal Revenue Code (FIRPTA Affidavit); and

(x) Such other documents as may be required, necessary or useful in consummating the transaction contemplated by this Agreement; and

(b) District shall execute and/or deliver the following at Closing:

(i) A countersigned copy of the Drainage Easement Agreement;

(ii) The closing statement itemizing the dollar amounts of all financial matters related to the Closing, including the adjustments and prorations provided for herein; and

(iii) Such other documents as may be required, necessary or useful in consummating the transaction contemplated by this Agreement.

12. Developer Representations, Warranties and Covenants.

(a) Representations and Warranties. In order to induce District to enter into this Agreement, Developer hereby makes the following warranties and representations, which warranties and representations shall be true and correct as of the Closing and shall be reconfirmed by Developer in an affidavit executed by Developer at Closing and shall survive Closing ("Representations and Warranties"):

(i) Authority to Enter into and Consummate the Offer. The execution and delivery of this Agreement, and the consummation of the transaction contemplated hereby, will not violate or result in a breach of or constitute a default under any provision of any contract, lien, instrument, order, judgment, decree, ordinance, regulation or other restriction of any kind to which Developer or the Property is or may be bound and affected. Developer has the power and authority and has obtained approval from all entities and persons required by Developer to approve the transaction contemplated by this Agreement to enter into, deliver and perform this Agreement, to execute and deliver all documents required hereby, to convey all of its right, title and interest in and to the Property, and to otherwise take all steps necessary in the performance of the duties and obligations of Developer hereunder. Developer is not a "foreign person" under Section 1445 of the Internal Revenue Code of 1986, as amended, and at Closing, Developer shall provide an affidavit satisfactory to District confirming such fact.

(ii) Compliance with the Law. There are no violations of any applicable laws, ordinances, regulations, statutes, permits, rules and restrictions pertaining to and affecting the Property.

(iii) Litigation. There are no pending or, to the best of the Developer's knowledge, threatened matters of litigation, administrative action or arbitration against the Developer or the Property, or any pending or threatened eminent domain, expropriation, condemnation or other governmental proceedings involving a taking of the Property or any part thereof or contesting or seeking to restrain or prevent the consummation of the transactions contemplated hereby. No attachments, execution proceedings, assignments, insolvency, bankruptcy or reorganization proceedings are pending or threatened or available against or contemplated by Developer.

(iv) Developer Defaults. Developer is not in default under the provisions of any deed of trust or other encumbrance, lien, or restriction on the Property. During the term of this Agreement, Developer shall pay all amounts and perform all obligations required to be paid or performed by Developer under any such deed of trust or other encumbrance, lien or restriction. Developer shall notify District in writing of any notices received, including any notices of default, from any lien holder who claims an interest in the Property.

(v) Certain Information. All records and other documents which have been, or are to be, delivered by Developer under this Agreement are, or in the case of future deliveries, will be, true, accurate and complete, and fairly present the information set forth therein in a manner which is not misleading.

(vi) Parties in Possession/Interests of Others. Developer hereby warrants and represents that there are no parties in possession of any portion of the Real Property or anyone other than Developer with any rights to occupy or use the Real Property or any part thereof or any interest therein. There is no legal or equitable interest in the Property owned or claimed by any person or entity other than Developer, except for interests to be terminated at Closing and interests specifically disclosed or permitted herein.

(vii) Commitments. No commitments, agreements or representations have been made to or with any condominium association, property owners association, property

owner, governmental authority, utility company, school board, or to any other organization, group or individual relating to the Property, which would impose any obligation upon District or its successors or assigns, or any fee simple owner of the Property or restrict development of the Property according to existing laws, regulations and ordinances, other than what may be recorded among the public records of the county in which the Property is located.

(viii) Burial Sites. No portion of the Property is or has been used as a grave site, nor has any portion of the Property been used as a gravel pit, quarry, or other industrial use that would impair or inhibit District's ability to use the Property.

(ix) Endangered Species. To the best of Developer's knowledge, the Property contains no threatened or endangered species or endangered or protected habitats or items of archaeological significance as defined by applicable state and Federal laws. There are no known geological formations or conditions that might affect the use or development of the Property.

(x) Bankruptcy. There are no attachments, executions or assignments of the Property for the benefit of creditors and Developer has not filed, voluntarily or involuntarily, for bankruptcy relief within the last year under the laws of the United States Bankruptcy Code, nor has any petition for bankruptcy or receivership been filed against Developer within the past year nor is Developer currently insolvent.

(xi) Complete Disclosure of Agreements. Developer is not a party to any leases, options, contracts, franchise agreements or agreements creating rights in favor of any third parties affecting the Property in any manner whatsoever, nor shall there be any such leases, options, contracts, franchises or rights of third parties granted by Developer during the term of this Agreement. Any contracts or leases which District does not agree to assume shall be terminated at Closing.

(xii) Special Assessments and Taxes. All taxes, assessments, fees and other governmental charges levied or assessed upon Developer with respect to the Property which would otherwise be due and payable have been paid by Developer, and that any accruing or unpaid taxes, assessments, fees and other governmental charges levied or assessed upon Developer with respect to the Property through the Closing Date will be paid in full by Developer with the exception of any that are to be prorated through Closing.

(xiii) Mechanics' Laborers' and Materialmen's Liens. No work has been performed on the Property which could give rise to any mechanics', laborers' or materialmen's liens being placed on the Property. Developer has fully paid all laborers and materialmen for prior improvements to, and work performed on, the Property, or the applicable lien periods have expired and Developer shall execute an owner's affidavit concerning these matters in a form and content acceptable to the title insurance company issuing the Title Policy which will enable the title insurance company to remove all standard exceptions, including those for mechanics' and materialmen's liens arising under Chapter 713, Florida Statutes.

(xiv) Anti-Terrorism Law. Developer is not, and will not be, a person or entity with whom District is restricted from doing business with under the Uniting and

Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107-56 (commonly known as the "USA Patriot Act") and Executive Order Number 13224 on Terrorism Financing, effective September 24, 2001 and regulations promulgated pursuant thereto (collectively, "Anti-Terrorism Laws"), including without limitation persons and entities named on the Office of Foreign Asset Control Specially Designated Nationals and Blocked Persons List.

(xv) Environmental Warranties. To the knowledge of the Developer, (i) no friable asbestos containing material is in use, or is or has been stored or disposed of, on or upon the Property, (ii) no polychlorinated biphenyls ("PCBs") are located on or in the Property in any form or device, including, without limitation, in the form of electrical transformers, except in compliance with applicable environmental laws, and (iii) no above ground or underground storage tanks are located on the Property or were located on the Property and subsequently removed or filled.

Developer further represents and warrants that to its knowledge the Property (including underlying soil and groundwater conditions) is not in violation of any state, local, federal or other law, statute, regulation, code, ordinance, decree or order relating to hygienic or environmental conditions, and that during the Developer's or its affiliates' ownership of the Property, it has not used, generated, stored or disposed of any flammable explosives, radioactive materials, hazardous waste, toxic substances, petroleum products or related materials, on, under or about the Property. For purposes hereof, the terms "disposal", "release", "threatened release", "hazardous substances" and "hazardous waste" shall mean and include the definitions thereof set forth in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C.A. §9601 et seq., ("CERCLA"), and the regulations adopted pursuant to CERCLA, and/or under the Resource Conservation and Recovery Act, 42 U.S.C.A. §6901 et seq. ("RCRA"), and the regulations adopted pursuant to RCRA and all other federal, state, county, local and other laws, ordinances, codes, statutes, rules, regulations, decrees and orders relating to or imposing liability or standards of conduct regarding environmental or hygienic matters. The term "hazardous materials" shall include "solid waste" (as that term is defined under RCRA and the regulations adopted pursuant to RCRA), "hazardous waste" (as that term is defined under RCRA and the regulations adopted pursuant to RCRA), "hazardous substance" (as that term is defined under CERCLA and the regulations adopted pursuant to CERCLA), and other pollutants, including, without limitation, petroleum products, and any solid, liquid, gaseous or thermal irritant or contaminant, such as smoke, vapor, soot, fumes, acids, alkalis or chemicals.

(xvi) Human Trafficking. Neither Acts 88 nor Somerset use coercion for labor or services as defined in section 787.06, Florida Statutes. Acts 88 and Somerset will both execute the respective affidavit attached hereto as Exhibit "E" contemporaneously with the execution of this Agreement.

In addition to any other remedies provided in this Agreement for a breach of a representation or warranty by Developer, Developer hereby agrees to indemnify, defend and hold District harmless from and against any and all actual damages, including attorneys' fees and other litigation costs and expenses District may suffer, sustain, or incur as a result of any material misrepresentation, or material breach of any warranty, of Developer, as specifically set forth in this Section 12, or any document or instrument executed or to be executed by or on behalf of

Developer pursuant to this Agreement, or in furtherance of the transaction contemplated hereby. All Representations and Warranties herein shall be renewed at Closing, shall survive Closing and the delivery of the Deed to the Real Property for a period of two (2) years.

(b) Covenants and Agreements of Developer. Developer covenants and agrees with District as follows:

(i) No improvements shall be constructed on the Property prior to Closing except for the Improvement Work.

(ii) From and after the date hereof, Developer will not: (i) create or incur, or suffer to exist, any mortgage, lien, pledge, or other encumbrance in any way affecting the Property, other than the lien for taxes not yet due and payable; or (ii) commit any waste or nuisance upon the Property.

(iii) Developer will not, without the prior written consent of District, which consent may be withheld in District's sole discretion, enter into any mortgage, lease, or agreement affecting the Property.

(iv) Developer shall advise District of any litigation, arbitration, or administrative hearing before any governmental agency concerning or affecting the Property which is instituted or threatened subsequent to the date hereof.

(v) Developer shall not (i) sell the Property or market the Property for sale (which shall include entering into a back-up Agreement with respect to the Property); or (ii) intentionally take any action which would have the effect of violating any of the Representations and Warranties of Developer contained in this Agreement in a material manner.

13. Brokerage Commission. Each party represents to the other that no broker has been involved in this transaction. It is agreed that any party to this Agreement who knowingly takes actions or knowingly makes commitments forming the basis of any claim for a brokerage commission agrees to indemnify and hold harmless the other party hereto from and adjust any and all such claims or demands with respect to any brokerage fees or agent's commissions or other compensation asserted by any person, firm or corporation in connection with this Agreement or the transaction contemplated hereby.

14. District's Default. In the event District shall fail to timely comply with any material covenant or obligation on the part of the District to be performed, and Developer shall have performed all of its covenants, agreements and obligation hereunder, Developer shall notify District of any such default and the action Developer deems necessary to cure such default, and District shall have ten (10) business days from receipt of such notice in which to cure any such default. In the event District fails to cure such default within said cure period, then Developer, as Developer's sole and exclusive remedy, shall have the right to terminate this Agreement by giving written notice thereof to District, whereupon neither party hereto shall have any further rights or obligations hereunder.

15. Developer's Default. In the event of a default by Developer under this Agreement or if Developer's warranties and representations contained herein are not correct, at the option of

the District (i) it may terminate this Agreement by delivering written notice thereof to the Developer and the Title Agent, in which event, Developer shall pay the Out-of-Pockets Reimbursement Obligation, (ii) District shall be entitled to seek to enforce specific performance of Developer's obligations hereunder, or (iii) if Developer has taken any action that renders the remedy of specific performance not available, then exercise any other right or remedy District may have at law or in equity by reason of Developer's default including, but not limited to, the recovery of damages and attorneys' fees incurred by District in pursuing its remedy.

16. Risk of Loss. If prior to the Closing there shall occur a sinkhole or other casualty to all or any portion of the Property which would interfere with District's use of the Property, in District's sole discretion, or would cost in excess of One Hundred Thousand Dollars and 00/100 Dollars ($100,000.00) (as reasonably determined by an independent party mutually acceptable to District and Developer) to remediate, District shall elect either of the following by notice given to Developer within ten (10) business days after District becomes aware of such damage or destruction:

(a) to terminate this Agreement, whereupon neither Developer nor District shall have any continuing obligations unto the other; or

(b) to consummate this Agreement, in which event Developer shall assign to District its rights under any insurance policy covering such damage or destruction to the proceeds payable on account of such damage or destruction.

17. Condemnation. If any authority having the right of eminent domain shall commence negotiations with Developer or shall commence legal action against Developer for the damaging, taking or acquiring of all or any part of the Property either temporarily or permanently, by condemnation or by exercise of the right of eminent domain, Developer shall immediately give notice of the same to District. Upon the occurrence of any of the foregoing events, District shall have the right, at its option, to terminate this Agreement by giving notice thereof to Developer on or before the date of Closing, in which event District shall be released of all further obligations. If District does not so terminate this Agreement, at the Closing, Developer shall assign to District all rights of Developer in and to any such awards, settlement proceeds or other proceeds which are payable at or after the date of Closing. The risk of condemnation or eminent domain shall be borne by the Developer until the date of Closing. In the event of any negotiations with any authority regarding the payment of any awards or other sums or regarding any settlement on account of any damaging, taking or acquiring through condemnation or eminent domain, Developer will inform District of all such negotiations of which Developer has notice and will permit District to take part therein.

18. Notice. Notice shall be delivered to the addresses contained herein, or as further directed by either party upon written notice to the other party, and shall be deemed to have been given upon (a) receipt by recipient if personally delivered, (b) delivery to a recognized courier, delivery service such as Federal Express, or postmark by the U.S. Postal Service, or (c) delivery by electronic mail provided that the receiving party provides acknowledgment of receipt:

Acts 88: Acts 88, LLC.
Mark Taylor, Manager

PO Box 10779
Brooksville, Florida 34603
Email: marktaylor@tampabay.rr.com

Somerset: Somerset Land, LLC.
Ron Bastyr, Manager
18125 Wayne Road
Odessa, Florida 33556
Email: ronbastyr@yahoo.com

With a copy to: Meridian Partners Law, P.A.
1901 Ulmerton Road
Suite 470
Clearwater, FL 33762
Attn: Bryan W. Sykes, Esq.
Email: bryan@meridianpartnerslaw.com

District: SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA
919 North Broad Street
Brooksville, FL 34601
ATTN: Superintendent
Email: pinder_r@hcsb.k12.fl.us

With a copy to: SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA
919 North Broad Street
Brooksville, FL 34601
ATTN: School Board Attorney & General Counsel
Email: mockler_c@hcsb.k12.fl.us

And: GRAY ROBINSON, P.A.
Attn: Kristin Kowaleski, Esq.
101 East Kennedy Blvd, Suite 4000
Tampa, Florida 33602
Email: Kristin.kowaleski@gray-robinson.com

Either party hereto may change the address for Notice specified above by giving the other party ten (10) days' advance written notice of such change of address. Notices given otherwise than by mail shall be deemed given upon actual receipt thereof.

19. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the Property described herein. This Agreement may not be amended or modified orally. All understandings and agreements heretofore between the parties with respect to the Property are merged in this Agreement, which alone fully and completely expresses their understanding. Handwritten and initialed provisions shall supersede typewritten provisions.

20. No Waiver. No waiver of any provision of this Agreement shall be effective unless it is in writing and signed by the party against whom it is asserted and any such written

waiver shall only be applicable to the specific instance to which it relates and shall not be deemed to be a continuing or future waiver.

21. Amendments. This Agreement may not be amended, modified, altered or changed in any respect whatsoever except in writing duly executed by the parties hereto.

22. Captions. The captions of this Agreement are for convenience and reference only and in no way define, describe, extend or limit the scope or intent of this Agreement or the intent of any provision hereof.

23. Successors; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, assigns and legal representatives. If title to the Somerset Property or the Acts Property is conveyed to a third party at any time, Developer shall provide the District with at least thirty (30) days' prior written notice of such transfer, and any party acquiring title shall be substituted, in all respects, for Acts 88 and/or Somerset (as applicable) with respect to the obligations that run with the land). Any assignee shall assume all of Developer's obligations under this Agreement pursuant to an Assignment and Assumption Agreement acceptable to the District.

24. Short Form Memo. Within five (5) days of the Effective Date of this Agreement, the parties agree to executed and record a short form and memorandum of this Agreement (the "Memorandum") in the Official Records of Hernando County, Florida, in a form substantially similar to Exhibit "F" attached hereto, for the purpose of placing all successors, assigns, lenders, and purchasers of Developer on actual and constructive notice of the obligations of Developer under this Agreement, all of which shall run with the land to the extent permitted by law. Developer shall be responsible for all recording costs.

25. Time. Time is of the essence with respect to all matters contained herein. Whenever any time period is to be computed hereunder, the day from which the period shall run is not to be included, and any period ending on a Saturday, Sunday or legal holiday will be extended to the next business day.

26. Attorneys' Fees. In any litigation which arises between the parties under or related to this Agreement, the prevailing party shall be entitled to recover its attorneys' fees and costs incurred in such litigation from the other party.

27. Counterparts. This Agreement may be executed in counterparts by the parties hereto and each shall be considered an original, but all such counterparts shall be construed together as representing one agreement between the parties hereto.

28. Effective Date. The effective date ("Effective Date") of this Agreement shall be the last date that either District or Developer executes this Agreement.

29. Validity. In the event any term or provision of this Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or be construed or deleted as such authority determines, and the remainder of this Agreement shall remain in full force and effect.

30. Miscellaneous. Whenever used, the singular number shall include the plural; the plural number shall include the singular; and the use of any gender shall include all genders.

31. Governing Law; Venue. This Agreement shall be governed by the laws of the State of Florida. Venue for any action, proceeding, or dispute arising out of or relating to this Agreement, the Property, or any transaction contemplated hereby shall lie exclusively in the state courts located in and for the county in which the Property is located. The parties hereby waive any objection based on forum non conveniens and consent to the personal jurisdiction of such courts.

32. Digital Image. The parties agree to accept a digital image of this Agreement, as executed, as a true and correct original and admissible as best evidence to the extent permitted by a court with proper jurisdiction.

33. Further Assurances. In addition to the acts and deeds recited herein and contemplated to be performed, executed and/or delivered by Developer, Developer hereby agrees to perform, execute and/or deliver or cause to be performed, executed and/or delivered at the Closing or after the Closing, any and all further acts, deeds and assurances as District may reasonably require to: (i) evidence and vest in District the ownership of, and title to, all of the Property; and (ii) consummate the transaction contemplated hereunder.

34. Joint and Several Liability. Where two or more entities constitute the Developer under this Agreement, each such entity shall be jointly and severally liable for the full and timely performance of all obligations, liabilities, covenants, and indemnities of Developer under this Agreement. The obligations of each such entity are independent, and the non-default of one entity shall not limit or impair the enforceability of this Agreement against any other entity. The other party may proceed against any one or more of such entities without the necessity of first proceeding against the others.

35. Indemnification. Developer acknowledges and agrees that Duke has easement rights to the District Property pursuant to that certain Easement dated April 1, 1927, recorded in Deed Book 97, Page 418 and Order of Taking recorded in Official Records Book 933, Page 347, all in the official records of Hernando County (collectively, the "Easements"), and that Duke and the District are parties to that certain Encroachment Agreement dated November 20, 2006, recorded as Instrument Number 2007054034, in Official Records Book 2479, Page 1084 in the official records of Hernando County (the "Encroachment Agreement") pursuant to which Duke granted the District rights to occupy and utilize a portion of the District Property in the area encumbered by the Easements for the limited purpose of road right of way for access to the School. While Duke has ~~issued a Letter of No Objection~~agreed to the form of a new Encroachment Agreement between Duke and the County attached herein as Exhibit "G" ("~~LONO"), such LONO expires twelve (12) months from the date of issuance~~County Encroachment Agreement"), such County Encroachment Agreement may terminate prior to completion of the contemplated improvements. Developer acknowledges and agrees that District is relying on that ~~LONO~~County Encroachment Agreement in entering into this Agreement as well as completing the Dedication.

(a) Until such time as the Encroachment Agreement is terminated, to the extent applicable, Developer agrees to fully comply with all obligations under the Encroachment Agreement and the Easements. Developer shall not revise the Plans or otherwise commit, or fail to commit, any act that would cause Duke ~~not to issue a new LONO after the original LONO has expired~~to terminate the County Encroachment Agreement.

(b) Developer, at its successor and assigns, shall defend, indemnify, and hold harmless the District and its board members, officers, employees, agents, and representatives (collectively, the "District Indemnitees") from and against any and all claims, demands, causes of action, damages, losses, liabilities, costs, fines, penalties, judgments, and expenses, including reasonable attorneys' fees and costs at all levels (including appellate), arising out of, related to, or resulting from, directly or indirectly:

(i) Any breach or violation by Developer, or by any party acting by, through, or under Developer, of the Encroachment Agreement, this Agreement, any related easements, licenses, permits, approvals, or conditions thereof;

(ii) Any act or omission of Developer, or any party acting by, through, or under Developer, that results in, causes, contributes to, or gives rise to any restriction, limitation, interference, or impairment of the District's access to the School, whether temporary or permanent;

(iii) Any action, inaction, decision, change in position, or failure to act by Duke Energy or any successor or affiliate thereof, including the expiration, revocation, modification, non-renewal, refusal to re-issue, or failure to re-issue any ~~LONO~~County Encroachment Agreement after the ~~expiration~~termination of the original ~~LONO~~County Encroachment Agreement, or any other consent, approval, or authorization, to the extent arising from or related to Developer's acts, omissions, agreements, obligations, or development activities;

(iv) Any litigation, claim, demand, or proceeding brought by any third party, including Duke, arising out of or relating to the Encroachment Agreement, the ~~LONO (including any failure to re-issue the LONO)~~County Encroachment Agreement, the Easements, this Agreement, or the District's access to the School;

(v) Any enforcement action, regulatory proceeding, or governmental claim related to the Encroachment Agreement, the ~~LONO (including any failure to re-issue the LONO)~~County Encroachment Agreement, the Easements, this Agreement, or the District's access to the School; and

(vi) Any failure of Developer to ~~obtain or cause to be re-issued the new LONO, or to otherwise~~ comply with the Encroachment Agreement, the ~~LONO~~County Encroachment Agreement, the Easements, or this Agreement.

(c) This indemnification obligation shall apply regardless of whether the claim arises during or after the term of this Agreement, shall survive expiration or termination of this Agreement as well as the Closing, and shall apply even if the claim is caused in part by the

negligence of a District Indemnitee, except to the extent caused by the gross negligence or willful misconduct of the District.

[Signatures appear on the following page(s)]

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

ACTS 88:

ACTS 88, LLC, a Florida limited liability company

By:_____
Name:_____
Title:_____

Date: _____, 202__

SOMERSET:

SOMERSET LAND, LLC, a Florida limited liability company

Signature: _____
Name:_____
Title:_____

Date: _____, 202__

SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA

By:_____
Name:_____
Title:_____

Date: _____, 202__

Attest:

By:_____
Name:_____
Title:_____

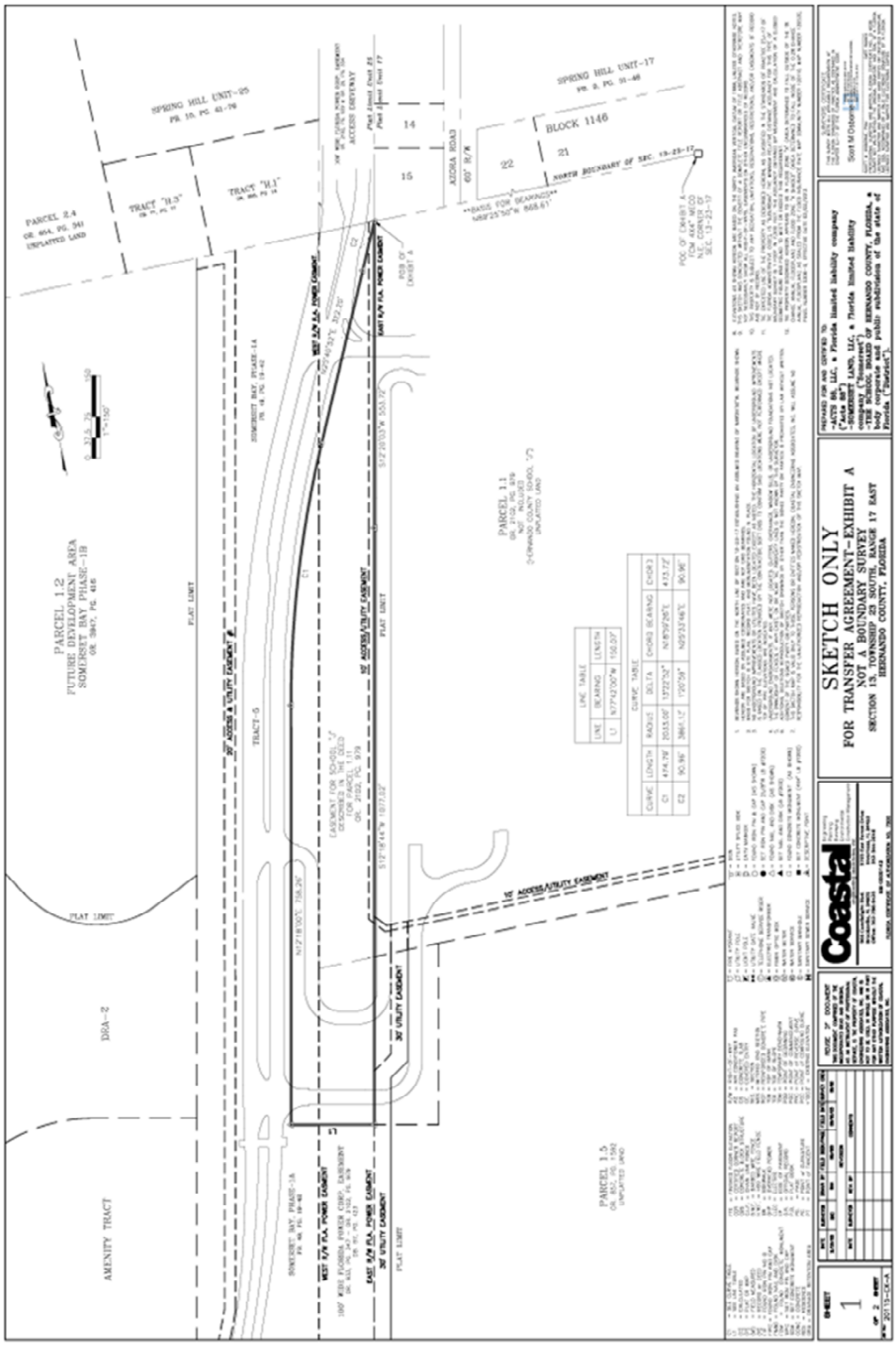
Approved as to Form:

By:_____
Name:_____
Title:_____

Exhibit "A"

Legal Description of Somerset Property

<u>NOTE</u>: Legal description and acreage of the Property to be confirmed and updated as necessary upon receipt of the



Survey

EXHIBIT A LEGAL DESCRIPTION

COMMENCING AT THE NORTHEAST CORNER OF SECTION 13, TOWNSHIP 23 SOUTH, RANGE 17 EAST, HERNANDO COUNTY, FLORIDA; THENCE ALONG THE NORTH BOUNDARY LINE OF SAID SECTION 13, RUN N89°25'50"W, 868.61 FEET TO THE EAST RIGHT-OF-WAY LINE OF A 100 FOOT WIDE POWER EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 933, PAGE 347 OF THE PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA, AND THE POINT OF BEGINNING; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, RUN S12°20'03"W, 553.72 FEET; THENCE S12°18'44"W, 1077.02 FEET; THENCE LEAVING SAID EAST RIGHT-OF-WAY LINE, RUN N77°42'00"W, 150.07 FEET; THENCE N12°18'00"E, 758.26 FEET TO A POINT OF CURVATURE TO THE RIGHT. SAID CURVE BEING CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 2033.00 FEET, A CENTRAL ANGLE OF 13°22'52", AND A CHORD BEARING AND DISTANCE OF N18°59'26"E, 473.72 FEET; THENCE ALONG THE ARC OF SAID CURVE 474.79 FEET; THENCE N25°40'52"E, 322.20 FEET TO A POINT OF CURVATURE TO THE LEFT. SAID CURVE BEING CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 3861.13 FEET, A CENTRAL ANGLE OF 1°20'59", AND A CHORD BEARING OF N25°33'46"E, 90.96 FEET; THENCE ALONG THE ARC OF SAID CURVE 90.96 FEET TO THE NORTH LINE OF SAID SECTION 13, AND THE EAST RIGHT-OF-WAY LINE OF SAID POWER EASEMENT, AND THE POINT OF BEGINNING.

CONTAINING 4.48 ACRES MORE OR LESS.

C1 = SEE CURVE TABLE
L1 = SEE LINE TABLE
(C) = CALCULATED
(P) = PLAT OR MAP
(M) = FIELD MEASURED
(R) = RECORD or DEED
FIP = FOUND IRON PIN NO ID
FIPC = FOUND IRON PIN AND CAP
FNAIL = FOUND NAIL AND DISK
FCM = FOUND CONCRETE MONUMENT
SPC = SET IRON PIN AND CAP
SCM = SET CONCRETE MONUMENT
CONC = CONCRETE
RES = RESIDENCE
DRA = DRAINAGE RETENTION AREA

FFE = FINISHED FLOOR ELEVATION
COR = CERTIFIED CORNER REPORT
CBS = CONCRETE BLOCK STRUCTURE
C.L.F. = CHAIN LINK FENCE
B.W.F. = BARBED WIRE FENCE
H.W.F. = HOG WIRE FIELD FENCE
SW = SIDEWALK
O.H.P. = OVERHEAD POWER
ELEC = ELECTRIC
EP = EDGE OF PAVEMENT
O.R. = OFFICIAL RECORD
P.B. = PLAT BOOK
PG = PAGE
PC = POINT of CURVATURE
PT = POINT of TANGENT

R/W = RIGHT-OF-WAY
AC = A/R CONDITIONER PAD
CS = CONCRETE SLAB
CE = CONCRETE ENTRY
SEC. = SECTION
MES = METERED END SECTION
RCP = REINFORCED CONCRETE PIPE
TOW = TOP OF WALL
TOB = TOE OF SLOPE
TBM = TEMPORARY BENCHMARK
POB = POINT OF BEGINNING
POC = POINT OF COMMENCEMENT
PRC = POINT of REVERSE CURVE
PCC = POINT of COMPOUND CURVE
+100.0' = EXISTING ELEVATION

= FIRE HYDRANT
= UTILITY POLE
= LIGHT POLE
= UTILITY GATE VALVE
= TELEPHONE SERVICE RISER
= ELECTRIC TRANSFORMER
= FIBER OPTIC BOX
= WATER METER
= WATER SERVICE
= SANITARY MANHOLE
= SANITARY SEWER SERVICE

= SIGN
= UTILITY SPLICE BOX
= CATV MARKER
= FOUND IRON PIN & CAP (AS SHOWN)
= SET IRON PIN AND CAP (S/BTW LB #7200)
= FOUND NAIL AND DISK (AS SHOWN)
= SET NAIL AND DISK (LB #7200)
= FOUND CONCRETE MONUMENT (AS SHOWN)
= SET CONCRETE MONUMENT (4x4" LB #7200)
= DESCRIPTIVE POINT

1. BEARINGS SHOWN HEREON BASED ON THE NORTH LINE OF SECTION 13-23-17 ESTABLISHING AN ASSUMED BEARING OF N89°25'50"W. BEARINGS SHOWN HEREON ARE BASED ON ASSUMED COORDINATES AND ARE NOT GRID BEARINGS.
2. BASIS FOR SKETCH IS SITE PLAN, RECORD PLAT, AND MONUMENTATION FOUND IN PLACE.
3. NO UNDERGROUND IMPROVEMENTS OR UTILITIES HAVE BEEN LOCATED EXCEPT AS NOTED. THE HORIZONTAL LOCATION OF UNDERGROUND IMPROVEMENTS IS BASED ON THE FLAGGED LOCATION PROVIDED BY THE CONTRACTOR. SOF DIDS TO CONFIRM SAID LOCATIONS WERE NOT PERFORMED EXCEPT WHERE TOP OF PIPE ELEVATIONS ARE INDICATED.
4. UNDERGROUND ENCROACHMENTS, IF ANY, WERE NOT LOCATED. GUTTERS, OVERHANGS, WINDOW SILLS, OR UNDERGROUND FOUNDATIONS NOT LOCATED.
5. THE OWNERSHIP OF FENCES, IF ANY EXIST, ON OR NEAR THE PROPERTY LINES IS NOT KNOWN BY THIS SURVEYOR.
6. THIS SURVEY MAP AND REPORT IS LIMITED TO THE STATED PURPOSES BY OTHER THAN THE SIGNED PARTY OR PARTIES IS PROHIBITED BY LAW WITHOUT WRITTEN CONSENT OF THE SIGNED PARTY OR PARTIES.
7. THIS SKETCH MAP IS VALID ONLY TO THOSE PERSONS OR ENTITIES NAMED HEREON. COASTAL ENGINEERING ASSOCIATES, INC. WILL ASSUME NO RESPONSIBILITY FOR THE UNAUTHORIZED REPRODUCTION AND/OR REDISTRIBUTION OF THIS SKETCH MAP.
8. ELEVATIONS AS SHOWN HEREON ARE BASED ON THE NORTH AMERICAN VERTICAL DATUM OF 1988, UNLESS OTHERWISE NOTED.
9. THIS SKETCH WAS CONDUCTED WITHOUT THE BENEFIT OF A COMPLETE TITLE REPORT OR TITLE ABSTRACT AND THEREFORE MAY NOT NECESSARILY SHOW ALL RIGHT-OF-WAYS, EASEMENTS OR OTHER ENCUMBRANCES OF RECORD.
10. THE PROPERTY IS SUBJECT TO ANY DEDICATION, LIMITATIONS, RESERVATIONS, RESTRICTIONS AND/OR EASEMENTS OF RECORD AND NOT OF RECORD.
11. THE EXPECTED USE OF THE PROPERTY AS DESCRIBED HEREON, IS CLASSIFIED IN THE STANDARDS OF PRACTICE (5J-17 OF THE FLORIDA ADMINISTRATIVE CODE), IS "SUBURBAN". THE MINIMUM RELATIVE DISTANCE ACCURACY FOR THIS TYPE OF BOUNDARY SURVEY IS 1 FOOT IN 2,500 FEET. THE ACCURACY OBTAINED BY MEASUREMENT AND CALCULATION OF A CLOSED GEOMETRIC FIGURE WAS FOUND TO MEET OR EXCEED THIS REQUIREMENT.
12. THE PROPERTY DESCRIBED HEREON APPEARS TO BE IN FLOOD ZONE "X" (AREA DETERMINED TO FALL OUTSIDE OF THE 1% CHANCE ANNUAL FLOODPLAIN) AND FLOOD ZONE "X SHADED" (AREA DETERMINED TO FALL INSIDE OF THE 0.2% CHANCE ANNUAL FLOODPLAIN) AS SCALED FROM THE FLOOD INSURANCE RATE MAP COMMUNITY NUMBER 120110, MAP NUMBER 12053C, PANEL NUMBER 0336-D, EFFECTIVE DATE 02/02/2012.

SHEET 2 OF 2 SHEET
Job No: 20115-EX-A

DATE	SURVEYOR	DRAWN BY	FIELD BOOK/PAGE	FIELD DATE	SURVEY CREW
11/21/23	DKD	RAH	00/000	00/00/23	00/00

REVISION

DATE	SURVEYOR	REV. BY	COMMENTS

REUSE OF DOCUMENT
THIS DOCUMENT COMPRISED OF THE INCORPORATED IDEAS AND DESIGNS, AS AN INSTRUMENT OF PROFESSIONAL SERVICE, IS THE PROPERTY OF COASTAL ENGINEERING ASSOCIATES, INC. AND IS NOT TO BE USED, IN WHOLE OR IN PART FOR ANY OTHER PURPOSE WITHOUT THE WRITTEN AUTHORIZATION OF COASTAL ENGINEERING ASSOCIATES, INC.

Coastal engineering associates, inc.
Engineering Planning Surveying Environmental Construction Management
966 Candlelight Blvd. Brooksville, FL 34601 Office: 352-796-9433
5709 East Forest Drive Inverness, FL 34453 352-344-3016
EB-0000142
FLORIDA CERTIFICATE OF AUTHORIZATION NO. 7200

SKETCH ONLY
FOR TRANSFER AGREEMENT-EXHIBIT A
NOT A BOUNDARY SURVEY
SECTION 13, TOWNSHIP 23 SOUTH, RANGE 17 EAST
HERNANDO COUNTY, FLORIDA

PREPARED FOR AND CERTIFIED TO:
-ACTS 88, LLC, a Florida limited liability company ("Acts 88")
-SOMERSET LAND, LLC, a Florida limited liability company ("Somerset")
-THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA, a body corporate and public subdivision of the state of Florida ("District").

SURVEYOR'S CERTIFICATE
THIS SURVEY MEETS ALL APPLICABLE REQUIREMENTS OF THE FLORIDA STANDARDS OF PRACTICE AS CONTAINED IN CHAPTER 5J-17 OF THE FLORIDA ADMINISTRATIVE CODE.

Scott M Osborne

SCOTT M OSBORNE, PSM
PROFESSIONAL SURVEYOR AND MAPPER, FLORIDA CERTIFICATE NO. LS 4328
SURVEY NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER. THIS DRAWING IS NOT VALID UNLESS PRINTED WITH SAID SEAL ACCOMPANIED BY A VALID ELECTRONIC SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER FOR ELECTRONIC COPIES.

DATE SIGNED

#65021053 v9/15826/2#65021053 v9

EXHIBIT-A LEGAL DESCRIPTION (EX-A)

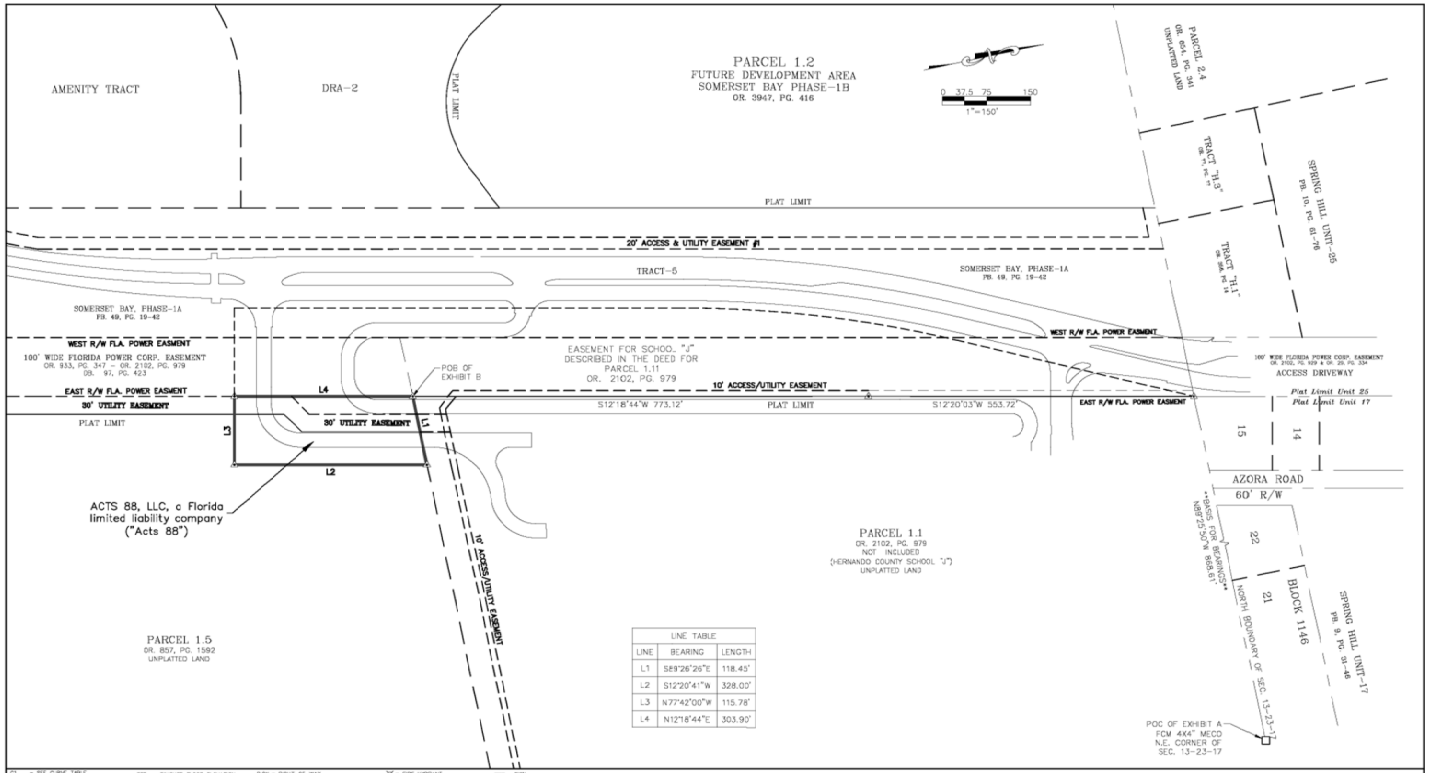
COMMENCING AT THE NORTHEAST CORNER OF SECTION 13, TOWNSHIP 23 SOUTH, RANGE 17 EAST, HERNANDO COUNTY, FLORIDA; THENCE ALONG THE NORTH BOUNDARY LINE OF SAID SECTION 13, RUN N89°25'50"W, 868.61 FEET TO THE EAST RIGHT-OF-WAY LINE OF A 100 FOOT WIDE POWER EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 933, PAGE 347 OF THE PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA, AND THE POINT OF BEGINNING; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, RUN S12°20'03"W, 553.72 FEET; THENCE S12°18'44"W, 1077.02 FEET; THENCE LEAVING SAID EAST RIGHT-OF-WAY LINE, RUN N77°42'00"W, 150.07 FEET; THENCE N12°18'00"E, 758.26 FEET TO A POINT OF CURVATURE TO THE RIGHT. SAID CURVE BEING CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 2033.00 FEET, A CENTRAL ANGLE OF 13°22'52", AND A CHORD BEARING AND DISTANCE OF N18°59'26"E, 473.72 FEET; THENCE ALONG THE ARC OF SAID CURVE 474.79 FEET; THENCE N25°40'52"E, 322.20 FEET TO A POINT OF CURVATURE TO THE LEFT. SAID CURVE BEING CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 3861.13 FEET, A CENTRAL ANGLE OF 1°20'59", AND A CHORD BEARING OF N25°33'46"E, 90.96 FEET; THENCE ALONG THE ARC OF SAID CURVE 90.96 FEET TO THE NORTH LINE OF SAID SECTION 13, AND THE EAST RIGHT-OF-WAY LINE OF SAID POWER EASEMENT, AND THE POINT OF BEGINNING.

CONTAINING 4.48 ACRES MORE OR LESS.

Exhibit "B"

Legal Description of Acts Property

NOTE: Legal description and acreage of the Property to be confirmed and updated as necessary upon receipt of the Survey



LINE TABLE		
LINE	BEARING	LENGTH
L1	S89°26'29"E	118.45'
L2	S12°20'41"W	328.03'
L3	N77°42'00"W	115.78'
L4	N12°18'44"E	303.90'

(C) = SEE CURVE TABLE
(L) = SEE LINE TABLE
(C) = CALCULATED
(P) = PLAT OR MAP
(M) = FIELD MEASURED
(R) = RECORD or DEED
FIP = FOUND IRON PIN NO ID
FIPC = FOUND IRON PIN AND CAP
FNAD = FOUND NAIL AND DISK
SMC = SET MONUMENT CONCRETE MONUMENT
SIPC = SET IRON PIN AND CAP
SCM = SET CONCRETE MONUMENT
CONC = CONCRETE
RES = RESIDENCE
DRA = DRAINAGE RETENTION AREA
FFE = FINISHED FLOOR ELEVATION
CCR = CERTIFIED CORNER REPORT
OHW = OVER HEAD WOOD STRUCTURE
CLF = CHAIN LINK FENCE
B.W.F. = BARBED WIRE FENCE
H.W.F. = HOG WIRE FIELD FENCE
SW = SIDEWALK
OHP = OVERHEAD POWER
ELEC = ELECTRIC
F.L.A. = FLORIDA POWER
O.R. = OFFICIAL RECORD
P.B. = PLAT BOOK
PG. = PAGE
PC = POINT of CURVATURE
PT = POINT of TANGENT
R/W = RIGHT-OF-WAY
AC = AIR CONDITIONER PAD
CB = CONCRETE BLOCK
CE = CONCRETE ENTRY
SEC. = SECTION
MCS = METERED END SECTION
RCP = REINFORCED CONCRETE PIPE
TOB = TOP OF BANK
TOW = TOP OF WALL
TBM = TEMPORARY BENCHMARK
POB = POINT OF BEGINNING
POC = POINT OF COMMENCEMENT
PRC = POINT of REVERSE CURVE
PCC = POINT of COMPOUND CURVE
+ 00.0' = EXISTING ELEVATION
= FIRE HYDRANT
= UTILITY POLE
= LIGHT POLE
= UTILITY GATE VALVE
= TELEPHONE SERVICE RISER
= ELECTRIC TRANSFORMER
= FIBER OPTIC BOX
= WATER METER
= WATER SERVICE
= SANITARY MANHOLE
= SANITARY SEWER SERVICE
= SIGN
= UTILITY SPLICE BOX
= CATV MARKER
= FOUND IRON PIN & CAP (AS SHOWN)
= SET IRON PIN AND CAP (5/8"ø :LB #7200)
= FOUND NAIL AND DISK (AS SHOWN)
= SET NAIL AND DISK (LB #7200)
= FOUND CONCRETE MONUMENT (AS SHOWN)
= SET CONCRETE MONUMENT (4x4" LB #7200)
= DESCRIPTIVE POINT

1. BEARINGS SHOWN HEREON BASED ON THE NORTH LINE OF SECT ON 13-23-17 ESTABLISHING AN ASSUMED BEARING OF N89°25'50"W. BEARINGS SHOWN HEREON ARE BASED ON ASSUMED COORDINATES AND ARE NOT GRID BEARINGS.
2. BASIS FOR SKETCH IS SITE PLAN, RECORD PLAT, AND MONUMENTATION FOUND IN PLACE.
3. THE HORIZONTAL LOCATION OF UNDERGROUND UTILITIES WERE NOT PERFORMED EXCEPT WHERE THE HORIZONTAL LOCATION OF UNDERGROUND IMPROVEMENTS IS BASED ON THE FLAGGED LOKATION PROVIDED BY THE CON-RAISER. SOFT (HOS TO CONFIRM SAID LOCATIONS WERE NOT PERFORMED EXCEPT WHERE TOP OF WIRE ELEVATIONS ARE INDICATED.
4. UNDERGROUND ENCROACHMENTS, IF ANY, WERE NOT LOCATED: GUTTERS, OVERHANGS, WINDOW SILLS, OR UNDERGROUND FOUNDATIONS NOT LOCATED.
5. THE OWNERSHIP OF FENCES, IF ANY EXIST, ON OR NEAR THE PROPERTY LINES IS NOT KNOWN BY THIS SURVEYOR.
6. KOWSKETCH, SITE PLAN, RECORD PLAT OR OTHER SPECIFIC DRAWINGS BY OTHER THAN THE SIGNED PARTY OR PARTIES IS PROHIBITED BY LAW WITHOUT WRITTEN CONSENT OF THE SIGNED PARTY OR PARTIES.
7. THIS SKETCH MAP IS VALID ONLY TO THOSE PERSONS OR ENTITIES NAMED HEREON. COASTAL ENGINEERING ASSOCIATES, INC. WILL ASSUME NO RESPONSIBILITY FOR THE UNAUTHORIZED REPRODUCTION AND/OR REDISTRIBUTION OF THIS SKETCH MAP.
8. ELEVATIONS AS SHOWN HEREON ARE BASED ON THE NORTH AMERICAN VERTICAL DATUM OF 1988, UNLESS OTHERWISE NOTED.
9. THIS SURVEY WAS CONDUCTED WITHOUT THE BENEFIT OF A COMPLETE TITLE REPORT OR TITLE ABSTRACT AND THEREFORE MAY NOT REFLECT ALL OR SHOW ALL RIGHT-OF-WAYS, EASEMENTS OR OTHER ENCUMBRANCES OF RECORD.
10. THIS PROPERTY IS SUBJECT TO ANY DEDICATION, LIMITATIONS, RESERVATIONS, RESTRICTIONS, AND/OR EASEMENTS OF RECORD AND NOT OF RECORD.
11. THE EXPECTED USE OF THE PROPERTY AS DESCRIBED HEREON, AS CLASSIFIED IN THE STANDARDS OF PRACTICE (5J-17 OF THE FLORIDA ADMINISTRATIVE CODE), IS "SUBURBAN". THE MINIMUM RELATIVE DISTANCE ACCURACY FOR THIS TYPE OF BOUNDARY SURVEY IS 1 FOOT IN 7,500 FEET. THE ACCURACY OBTAINED BY MEASUREMENT AND CALCULATION OF A CLOSED GEOMETRIC FIGURE WAS FOUND TO MEET OR EXCEED THIS REQUIREMENT.
12. THE PROPERTY DESCRIBED HEREON APPEARS TO BE IN FLOOD ZONE "A" (AREA DETERMINED TO FALL OUTSIDE OF THE 1.0% CHANCE ANNUAL FLOODPLAIN) AS SCALED FROM THE FLOOD INSURANCE RATE MAP COMMUNITY NUMBER 120110, MAP NUMBER 12053C, PANEL NUMBER 0308-G, EFFECTIVE DATE 02/02/2012.

SHEET 1 OF 2 SHEET

JOB No. 20115-EX-B

DATE	SURVEYOR	DRAWN BY	FIELD BOOK/PAGE	FIELD DATE	SURVEY CREW
5/23/2023	SKC	SMA	05/2023	02/05/23	05/02

REVISION

DATE	SURVEYOR	REV. BY	COMMENTS

REUSE OF DOCUMENT
THIS DOCUMENT, COMPRISED OF THE INCORPORATED EXHIB AND DESIGNS, AS AN INSTRUMENT OF PROFESSIONAL SERVICE, IS THE PROPERTY OF COASTAL ENGINEERING ASSOCIATES, INC. AND IS NOT TO BE USED, IN WHOLE OR IN PART FOR ANY OTHER PURPOSE WITHOUT THE WRITTEN AUTHORIZATION OF COASTAL ENGINEERING ASSOCIATES, INC.

Coastal Engineering Associates, Inc.
Engineering Planning Surveying Environmental Construction Management
966 Candlelight Blvd. Brooksville, FL 34601 Office: 352-796-9435
3703 East Norvell Street Inverness, FL 34453 352-344-3216
EB-0009142
FLORIDA CERTIFICATE OF AUTHORIZATION NO. 7200

SKETCH ONLY

FOR TRANSFER AGREEMENT-EXHIBIT B

NOT A BOUNDARY SURVEY

SECTION 13, TOWNSHIP 23 SOUTH, RANGE 17 EAST

HERNANDO COUNTY, FLORIDA

PREPARED FOR AND CERTIFIED TO:
-ACTS 88, LLC, a Florida limited liability company ("Acts 88")
-SOMERSET LAND, LLC, a Florida limited liability company ("Somerset")
-THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA, a body corporate and public subdivision of the state of Florida ("District").

SURVEYORS CERTIFICATE
THIS SURVEY MEETS ALL APPLICABLE REQUIREMENTS OF THE STANDARDS OF PRACTICE FOR SURVEYING AS SET FORTH IN CHAPTER 5J-17 OF THE FLORIDA ADMINISTRATIVE CODE.

Scott M Osborne

SCOTT K. OSBORN, PSM
PROFESSIONAL SURVEYOR AND MAPPER, FLORIDA CERTIFICATE NO. LS 6526
THIS DRAWING, SKETCH, PLAT OR MAP IS BASED ON THE FIELD WORK PERFORMED BY A LICENSED SURVEYOR AND MAPPER FOR HIRED EXPERTS OR UNDER MY SUPERVISION AND BEG. ACCOMPANIES BY A VALID ELECTRONIC SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER FOR ELECTRONIC COPIES.

DATE SIGNED

#65021053 v9/15826/2#65021053 v9

EXHIBIT B LEGAL DESCRIPTION

COMMENCING AT THE NORTHEAST CORNER OF SECTION 13, TOWNSHIP 23 SOUTH, RANGE 17 EAST, HERNANDO COUNTY, FLORIDA; THENCE ALONG THE NORTH BOUNDARY LINE OF SAID SECTION 13, RUN N89°25'50"W, 868.61 FEET TO THE EAST RIGHT-OF-WAY LINE OF A 100 FOOT WIDE POWER EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 933, PAGE 347 OF THE PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, RUN S12°20'03"W, 553.72 FEET; THENCE S12°18'44"W, 773.12 FEET TO THE SOUTH LINE OF PARCEL 1.1 (HERNANDO COUNTY SCHOOL "J") AS RECORDED IN OFFICIAL RECORDS BOOK 2102, PAGE 979 OF THE PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA, AND THE POINT OF BEGINNING; THENCE ALONG THE SOUTH OF SAID PARCEL 1.1, RUN S89°26'26"E, 118.45 FEET; THENCE LEAVING SAID SOUTH LINE, RUN S12°20'41"W, 328.00 FEET; THENCE N77°42'00"W, 115.78 FEET TO THE EAST RIGHT-OF-WAY LINE OF SAID POWER EASEMENT; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, RUN N12°18'44"E, 303.90 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.84 ACRES MORE OR LESS.

C1 = SEE CURVE TABLE
L1 = SEE LINE TABLE
(C) = CALCULATED
(P) = PLAT OR MAP
(M) = FIELD MEASURED
(R) = RECORD or DEED
FIP = FOUND IRON PIN NO ID
FIPC = FOUND IRON PIN AND CAP
FN&D = FOUND NAIL AND DISK
FCM = FOUND CONCRETE MONUMENT
SPC = SET IRON PIN AND CAP
SCM = SET CONCRETE MONUMENT
CONC = CONCRETE
RES = RESIDENCE
DRA = DRAINAGE RETENTION AREA
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CQN = CERTIFIED CORNER REPORT
CBS = CONCRETE BLOCK STRUCTURE
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ELEC = ELECTRIC
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AC = A/R CONDITIONER PAD
CS = CONCRETE SLAB
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= FOUND IRON PIN & CAP (AS SHOWN)
= SET IRON PIN AND CAP (S/BTW LB #7200)
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2. BASIS FOR SKETCH IS SITE PLAN, RECORD PLAT, AND MONUMENTATION FOUND IN PLACE.
3. NO UNDERGROUND IMPROVEMENTS OR UTILITIES HAVE BEEN LOCATED EXCEPT AS NOTED. THE HORIZONTAL LOCATION OF UNDERGROUND IMPROVEMENTS IS BASED ON THE FLAGGED LOCATION PROVIDED BY THE CONTRACTOR. SDF DIGS TO CONFIRM SAID LOCATIONS WERE NOT PERFORMED EXCEPT WHERE TOP OF PIPE ELEVATIONS ARE INDICATED.
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SHEET 2 OF 2 SHEET

Job No: 20115-EX-B

DATE	SURVEYOR	DRAWN BY	FIELD BOOK/PAGE	FIELD DATE	SURVEY CREW
11/21/23	DKD	RAH	00/000	00/00/23	00/00

REVISION

DATE	SURVEYOR	REV. BY	COMMENTS

REUSE OF DOCUMENT
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5709 East Forest Drive Inverness, FL 34453 352-344-3216
EB-0000142
FLORIDA CERTIFICATE OF AUTHORIZATION NO. 7200

SKETCH ONLY
FOR TRANSFER AGREEMENT-EXHIBIT B
NOT A BOUNDARY SURVEY
SECTION 13, TOWNSHIP 23 SOUTH, RANGE 17 EAST
HERNANDO COUNTY, FLORIDA

PREPARED FOR AND CERTIFIED TO:
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-SOMERSET LAND, LLC, a Florida limited liability company ("Somerset")
-THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA, a body corporate and public subdivision of the state of Florida ("District").

SURVEYOR'S CERTIFICATE
THIS SURVEY MEETS ALL APPLICABLE REQUIREMENTS OF THE FLORIDA STANDARDS OF PRACTICE AS CONTAINED IN CHAPTER 5J-17 OF THE FLORIDA ADMINISTRATIVE CODE.

Scott M Osborne

SCOTT M OSBORNE, PSM
PROFESSIONAL SURVEYOR AND MAPPER, FLORIDA CERTIFICATE NO. LS 4328
SURVEY NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER. THIS DRAWING IS NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL ACCOMPANIED BY A VALID ELECTRONIC SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER FOR ELECTRONIC COPIES.

DATE SIGNED

#65021053 v8/15826/2#65021053 v9

TRANSFER AGREEMENT EXHIBIT B LEGAL DESCRIPTION (EX-B)

COMMENCING AT THE NORTHEAST CORNER OF SECTION 13, TOWNSHIP 23 SOUTH, RANGE 17 EAST, HERNANDO COUNTY, FLORIDA; THENCE ALONG THE NORTH BOUNDARY LINE OF SAID SECTION 13, RUN N89°25’50”W, 868.61 FEET TO THE EAST RIGHT-OF-WAY LINE OF A 100 FOOT WIDE POWER EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 933, PAGE 347 OF THE PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, RUN S12°20’03”W, 553.72 FEET; THENCE S12°18’44”W, 773.12 FEET TO THE SOUTH LINE OF PARCEL 1.1 (HERNANDO COUNTY SCHOOL “J”) AS RECORDED IN OFFICIAL RECORDS BOOK 2102, PAGE 979 OF THE PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA, AND THE POINT OF BEGINNING; THENCE ALONG THE SOUTH OF SAID PARCEL 1.1, RUN S89°26’26”E, 118.45 FEET; THENCE LEAVING SAID SOUTH LINE, RUN S12°20’41”W, 328.00 FEET; THENCE N77°42’00”W, 115.78 FEET TO THE EAST RIGHT-OF-WAY LINE OF SAID POWER EASEMENT; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, RUN N12°18’44”E, 303.90 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.84 ACRES MORE OR LESS.

Exhibit "C"

Approved Construction Plans

Exhibit "D"

Form of Drainage Easement Agreement

PREPARED BY AND AFTER
RECORDING RETURN TO:
Kristin Kowaleski, Esquire
GrayRobinson, P.A.
PO Box 3324
Tampa, Florida 33601

DRAINAGE EASEMENT AGREEMENT

THIS **DRAINAGE EASEMENT AGREEMENT** (the "Easement") is made and entered into as of the ____ day of _____, 2026 (the "Effective Date"), by and between by and between **SOMERSET LAND, LLC**, a Florida limited liability company, with a mailing address of 18125 Wayne Road, Odessa, Florida 33556 ("Somerset"), and **THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA,** a body corporate and public subdivision of the state of Florida, whose address is 919 North Broad Street, Brooksville, FL 34601 (the "District"). Somerset and District are each individually referred to herein as a "Party" and collectively as the "Parties".

W I T N E S S E T H:

WHEREAS, Somerset is the owner of that certain real property located in Hernando County, Florida (the "County"), more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference ("Somerset Property"); and

WHEREAS, District is the owner of that certain real property located in the County, more particularly described on Exhibit "B" attached hereto and incorporated herein by this reference ("District Property"); and

WHEREAS, Somerset is connecting one of District's existing drainage retention areas to a new drainage pond on the Somerset Property as set forth on Exhibit "C" attached hereto and incorporated herein (collectively, "Utilities"), and Somerset hereby agrees to accept the detention, retention and drainage from the District Property over, across, on and to the pond ("Somerset Pond") on the Somerset Property (the "Drainage"); and

WHEREAS, District requires a perpetual, non-exclusive easement over the Somerset Property for the Drainage (collectively, the "Drainage Easement").

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Recitals. The recitals set forth hereinabove are true and correct in all respects and are incorporated herein by reference as if set forth herein verbatim.

2. Grant of Drainage Easement. Somerset does hereby grant, bargain, sell, and convey to District a non-exclusive, permanent easement over and across the Somerset Property, for the benefit of the District Property, for the Drainage. The Drainage shall include storm water drainage over, under, across and through the Somerset Property to the Somerset Pond. This Easement and rights hereunder shall at all times be subject to the rights of Somerset. Somerset hereby reserves unto itself, and its successors and assigns, the right to utilize the Somerset Property for such purposes as deemed necessary, advisable, appropriate or convenient by Somerset that do not materially adversely affect rights under this Easement.

3. Maintenance. Somerset shall, at Somerset's sole expense, maintain the Utilities in a similar condition as it existed as of the date this instrument was executed by District. Somerset shall not construct any improvements or alter the Utilities in any way without District's prior written consent, except for such improvements and alterations as are necessary to construct and maintain drainage utilities capable of accommodating all current and future stormwater runoff from District Parcel in which case Somerset shall provide the District with prior written notice of such alterations and shall coordinate such construction and alterations with the District. Somerset, at Somerset's expense, shall provide all regular maintenance of the Utilities. If Somerset does not complete such repair or maintenance, District shall have the right, but not the obligation, to make such repair or maintenance, in which event Somerset shall pay District the cost thereof within thirty (30) days after receipt of written notice from District demanding such reimbursement. If any such bill is not paid within thirty (30) days after receipt, interest shall accrue on the unpaid amount at the rate of twelve percent (12%) per year.

4. Covenants Running with Land. The easements and covenants herein shall be easements and covenants running with the land and shall inure to the benefit of and be binding on Somerset Property and District Property, and all future owners of all or any portion thereof, their respective successors and assigns, and all persons claiming under them.

5. Construction. The rule of strict construction shall not apply to the temporary easement rights granted by this Easement. The temporary easement rights granted by this Easement shall be given a reasonable construction and shall be deemed to incorporate and contain such other reasonable terms and provisions as are necessary to carry out the intent of the Parties as set forth in this Easement. No provision of this Easement shall be construed or interpreted to the disadvantage of any Party by any court or other governmental or judicial authority or arbitrator by reason of either Party being deemed

6. Notice. Notice shall be delivered to the addresses contained herein, or as further directed by either party upon written notice to the other party, and shall be deemed to have been given upon (a) receipt by recipient if personally delivered, (b) delivery to a recognized courier, delivery service such as Federal Express, or postmark by the U.S.

Postal Service, or (c) delivery by electronic mail provided that the receiving party provides acknowledgment of receipt:

Somerset:	Somerset Land, LLC. Ron Bastyr, Manager 18125 Wayne Road Odessa, Florida 33556 Email: ronbastyr@yahoo.com
District:	SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA 919 North Broad Street Brooksville, FL 34601 ATTN: Superintendent Email: pinder_r@hcsb.k12.fl.us
With a copy to:	SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA 919 North Broad Street Brooksville, FL 34601 ATTN: School Board Attorney & General Counsel Email: mockler_c@hcsb.k12.fl.us
And:	GRAY ROBINSON, P.A. Attn: Kristin Kowaleski, Esq. 101 East Kennedy Blvd, Suite 4000 Tampa, Florida 33602 Email: Kristin.kowaleski@gray-robinson.com

Either party hereto may change the address for Notice specified above by giving the other party ten (10) days' advance written notice of such change of address. Notices given otherwise than by mail shall be deemed given upon actual receipt thereof.

7. No Third-Party Beneficiaries. This Easement is for the benefit of the Parties hereto only, and no third party shall be deemed a beneficiary of the terms of this Easement, unless specifically provided for herein. No person or entity shall be deemed a beneficiary of the terms of this Easement, unless specifically provided for herein. This Easement shall not constitute a dedication to the public, and no person or entity shall have any rights or entitlements pursuant to the terms of this Easement, including, without limitation, the right to utilize the Temporary Easement Area, except as specifically set forth herein.

8. Amendments and Waivers. This Easement shall not be amended, modified, altered, or changed in any respect whatsoever, except by a further agreement in writing duly executed by the Parties and recorded in the Public Records of Hernando County or by court order. No delay or omission of any Party in the exercise of any right accruing upon any default of any 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 any Party of a breach of, or a default in, any of the terms and conditions of this Easement by any 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 Easement.

9. Immunity. Nothing in this Easement shall be deemed or construed as a waiver of immunity or limits of liability of District to the extent provided by Section 768.28, *Florida Statutes*, and nothing in this Easement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the doctrine of sovereign immunity or by operation of law.

10. Miscellaneous. This Easement contains the entire understanding of the Parties with respect to the matters set forth herein and no other agreement, oral or written, not set forth herein, nor any course of dealings of the Parties, shall be deemed to alter or affect the terms and conditions set forth herein. If any provision of this Easement, or portion thereof, or the application thereof to any person or circumstances, shall, to the extent be held invalid, inoperative or unenforceable, the remainder of this Easement, or the application of such provision or portion thereof to any other persons or circumstances, shall not be affected thereby; it shall not be deemed that any such invalid provision affects the consideration for this Easement; and each provision of this Easement shall be valid and enforceable to the fullest extent permitted by law. This Easement shall be construed in accordance with the laws of the State of Florida. The section headings in this Easement are for convenience only, shall in no way define or limit the scope or content of this Easement, and shall not be considered in any construction or interpretation of this Easement or any part hereof. Where the sense of this Easement requires, any reference to a term in the singular shall be deemed to include the plural of said term, and any reference to a term in the plural shall be deemed to include the singular of said term. Nothing in this Easement shall be construed to make the Parties hereto partners or joint ventures or render either of said Parties liable for the debts or obligations of the other. This Easement may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute one and the same Easement. This Easement shall be governed in accordance with Florida Law. Venue for any dispute arising under this Easement shall lie exclusively in the courts located in Hernando County, Florida.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, Somerset has caused this instrument to be duly executed in its name by the undersigned as of the date first above written.

WITNESSES:

_____
Print Name: _____
Address: _____
_____

_____
Print Name: _____
Address: _____
_____

SOMERSET:

SOMERSET LAND, LLC, a Florida limited liability company

By:_____
Name:_____
Title:_____

STATE OF FLORIDA)

COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ___ day of _____, 2026, by _____, as _____ of **SOMERSET LAND, LLC**, a Florida limited liability company, on behalf of the company, and who ☐ is personally known to me or ☐ has produced _____ as identification.

_____
Print Name:_____
Notary Public, State of Florida
My Commission Expires:
My Commission Number:

[Signatures Continues on Following Page]

IN WITNESS WHEREOF, District has caused this instrument to be duly executed in its name by the undersigned as of the date first above written.

WITNESSES:

_____
Print Name: _____
Address: _____
_____

_____
Print Name: _____
Address: _____
_____

DISTRICT:

THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA, a body corporate and public subdivision of the state of Florida

By: _____
Name:_____
Title:_____

STATE OF FLORIDA)
COUNTY OF HERNANDO)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 2026, by _____, as _____ of **THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA**, a body corporate and public subdivision of the state of Florida, on behalf of the School Board, and who ☐ is personally known to me, or ☐ has produced _____ as identification.

_____
Print Name:_____
Notary Public, State of Florida
My Commission Expires:
My Commission Number:

Attest:

By: _____
Name: _____
Title: _____

Approved as to Form:

By: _____
Name: _____
Title: _____

Exhibit "A" to Easement Agreement

Legal Description of Somerset Property

[To be provided prior to Closing]

Exhibit "B" to Easement Agreement

Legal Description of District Property

[To be provided prior to Closing]

Exhibit "C" to Easement Agreement

Depiction of Utilities

[To be provided prior to Closing]

Exhibit "E"

Nongovernmental Entity Human Trafficking Affidavit
Section 787.06(13), Florida Statutes

I, the undersigned, am an officer or representative of SOMERSET LAND, LLC, a Florida limited liability company and attest Somerset Land, LLC does not use coercion for labor or services as defined in section 787.06, Florida Statutes. Under penalty of perjury, I hereby declare and affirm that the above stated facts are true and correct.

SOMERSET LAND, LLC, a Florida limited liability company

By: _____
Print Name: _____
Print Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was sworn to and subscribed before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2026, by _____, as _____ of SOMERSET LAND, LLC, a Florida limited liability company, who is personally known to me, or produced _____ as identification.

_____
Notary Public Signature
Print Notary Name:_____
My commission expires:_____

[AFFIX NOTARY SEAL]

I, the undersigned, am an officer or representative of ACTS 88, LLC, a Florida limited liability company, a Florida limited liability company and attest ACTS 88, LLC, a Florida limited liability company does not use coercion for labor or services as defined in section 787.06, Florida Statutes. Under penalty of perjury, I hereby declare and affirm that the above stated facts are true and correct.

ACTS 88, LLC, a Florida limited liability company

By: _____
Print Name: _____
Print Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was sworn to and subscribed before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2026, by _____, as _____ of ACTS 88, LLC, a Florida limited liability company, who is personally known to me, or produced _____ as identification.

_____
Notary Public Signature
Print Notary Name:_____
My commission expires:_____

[AFFIX NOTARY SEAL]

Exhibit "F"

Form of Short Form and Memo of Transfer Agreement

PREPARED BY AND AFTER
RECORDING RETURN TO:
Kristin Kowaleski, Esquire
GrayRobinson, P.A.
PO Box 3324
Tampa, Florida 33601

SHORT FORM AND MEMORANDUM OF TRANSFER AGREEMENT

THIS **SHORT FORM AND MEMORANDUM OF TRANSFER AGREEMENT** ("Memorandum") is made and entered into as of the ____ day of _____, 2026 (the "Effective Date"), by and between by and between **ACTS 88, LLC**, a Florida limited liability company with a mailing address of PO Box 10779, Brooksville, Florida 34603 ("Acts 88"), **SOMERSET LAND, LLC**, a Florida limited liability company, with a mailing address of 18125 Wayne Road, Odessa, Florida 33556 ("Somerset") (collectively, Somerset and Acts shall be referred to as the "Developer"), and **THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA,** a body corporate and public subdivision of the state of Florida, whose address is 919 North Broad Street, Brooksville, FL 34601 (the "District"). Developer and District are each individually referred to herein as a "Party" and collectively as the "Parties".

W I T N E S S E T H:

WHEREAS, District is the owner of that certain real property located in Hernando County, Florida (the "County"), known as Explorer K-8 and identified as Hernando County Parcel No.: R13 423 17 0000 0010 0010 ("District Property"); and

WHEREAS, District and Developer entered into a Transfer Agreement dated effective January ___, 2026 (as amended from time to time, the "Transfer Agreement") pursuant to which, Somerset has agreed to transfer to District, and District has agreed to acquire from Somerset, a portion of the Somerset Property depicted on Exhibit "A" attached hereto and incorporated herein, and Acts has agreed to transfer to District, and District has agreed to acquire from Acts, a portion of the Acts Property depicted on Exhibit "B" attached hereto and incorporated herein, both parcels are together with all rights and appurtenances thereto, including, but not limited to, rights of ingress and egress, any and all air space rights and interests and subsurface rights and interests, mineral rights, timber rights, riparian and littoral rights, together with all pertinent rights and interest pertaining to adjacent streets and roadways (collectively referred to as the "Developer Property") all in accordance with the terms and conditions contained in the Transfer Agreement; and

WHEREAS, pursuant to the term so the Transfer Agreement, Developer agreed to extend Explorer Boulevard to the south, and add additional access, perimeter security fencing

and gates, queuing, and a new marquee of similar or better quality for the School for the District's school as well as construction and upgrading of District's drainage (collectively, the "Improvement Work"), as more contemplated in that certain Development Agreement dated November 29, 2022, recorded as Instrument Number 2023012862, in Official Records Book 4273, Page 304 in the official records of Hernando County (as amended and updated, the "Development Agreement"); and

WHEREAS, the Parties desire to enter into this Short Form and Memorandum of Transfer Agreement to give notice of said obligations under the Transfer Agreement to all future assignees and developers of the Developer Property and Explorer Boulevard.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Recitals. The recitals set forth hereinabove are true and correct in all respects and are incorporated herein by reference as if set forth herein verbatim.

2. Developer's Improvement Work. Pursuant to the Development Agreement, Developer is required, without limitation, to complete the Improvement Work. The parties agree that the plans attached to the Transfer Agreement (the "Plans") have been approved by the District, the County, and Duke Energy Florida LLC, a Florida limited liability company ("Duke") and shall be subject to the approval by any and all jurisdictions having authority over the Improvement Work (collectively, any and all jurisdictions having authority over the Improvement Work shall be referenced as the "Governing Authority"). Any modifications to the Plans attached hereto must be approved in writing by the District's governing board and any Governing Authority.

(d) Timing of Improvement Work. District acknowledges that the timing of the Improvement Work will be governed by the need for access as additional phases of Somerset Bay are developed. Upon submission of the conditional plat application for the next phase of development of Somerset bay, a traffic study or transportation impact analysis which complies with the requirements of the Adequate Public Facilities Ordinance (2009-18) (as may be amended or updated) and is signed and sealed by a licensed Professional Engineer (PE), licensed to practice in the State of Florida, shall be prepared at the Developing Party's (as defined hereinbelow) sole cost. If (i) such traffic study or analysis determines that the proposed development phase causes or contributes to traffic impacts that exceed the adopted level of service standards for any affected roadway segment, intersection, or transportation facility, or that otherwise fails to satisfy applicable transportation concurrency requirements, or (ii) the County independently elects to improve the portion of Explorer Boulevard that is the subject of the Dedication, either such event shall constitute a "Triggering Event". The effective date of the Triggering Event under clause (i) shall be the date of conditional plat approval, and the effective date of the Triggering Event under clause (ii) shall be the date the County breaks ground on Explorer Boulevard. Upon the occurrence of a Triggering Event, the party (the "Developing Party") developing such Phase (i.e., Acts 88, Somerset or their successors and/or assigns) shall commence the Improvement Work within eighteen (18) months from the date of the applicable Triggering Event ("Commencement Deadline"), and shall complete the Improvement Work

within eighteen (18) months from the date of commencement ("Completion Deadline"), unless such deadlines are modified by the applicable Governing Authority or by mutual written agreement of the Developing Party and District. If at any time prior to approval of the conditional plat, the County reasonably determines that a traffic study or transportation assessment is necessary, either the County or the District may request that such study be performed, and Developing Party shall cause the same to be completed at the Developing Party's sole cost and expense.

(e) Compliance. All Improvement Work to be completed by Developing Party shall be completed in accordance with the Governing Authority, local and state laws, regulations, ordinances and building codes and shall be completed by appropriate licensed, insured and bonded contractors in a good and workmanlike manner. Developing Party shall be solely responsible for obtaining any and all permits, approvals, and authorizations required by the Governing Authority or regulatory agency in connection with the construction of the Improvement Work, including, without limitation, the District. Developing Party shall submit all required plans and documents to the District (and its third-party building official, if applicable) for review and approval prior to commencement of construction. Developing Party shall pay, at its sole cost and expense, all fees, charges, and expenses assessed by the District's third-party building official or any other reviewing agency for plan review, permitting, and inspections associated with the construction of the Improvement Work. Developing Party shall also comply with all conditions of such permits and approvals and shall promptly provide the District with copies of all permits and inspection reports upon request.

(f) Coordination of Construction. Developing Party shall provide the District with at least ninety (90) days' prior written notice before commencement of the Improvement Work. Developing Party shall coordinate with the District to create a schedule for the Improvement Work for the minimal disruption of School operations. This plan shall be mutually approved by both parties and such approval shall not be unreasonably withheld. Developing Party shall maintain continuous, safe, secure, and convenient access for School buses, staff, parents, emergency vehicles, and students at all times during construction. Any temporary detours or closures affecting access routes shall be coordinated no less than seventy-two (72) hours in advance with the District and shall not occur during School arrival or dismissal hours unless expressly approved in writing by the District. Developing Party shall implement appropriate traffic control measures, signage, and flagging personnel as necessary to ensure safe and efficient traffic flow during all construction activities. Developing Party shall provide the District with at least seventy-two (72) hours' prior written notice before commencement of any construction activities impacting or disrupting utilities serving the School. A traffic control plan, temporary fencing plan, or construction staging plan, if required by the District or Governing Authority, shall be submitted for review and approval prior to commencement of construction. Developing Party shall coordinate construction schedules with the District's Director of Facilities and Construction, or other designee, to minimize disruption to School operations, including testing periods, events, and transportation schedules. Construction activities generating excessive noise, dust, or vibration shall be restricted during regular School hours to the extent reasonably practicable. Any damage to School access drives, parking areas, sidewalks, or related infrastructure caused by construction activities shall be promptly repaired or restored by Developing Party, at its sole cost and to the District's satisfaction.

(g) District Rights Prior to Closing. Developer expressly acknowledges the District's rights to use the Property pursuant to that certain easement recorded in Official Records Book 2102, Page 979, of the Public Records of Hernando County, Florida (the "Easement"). From and after the Effective Date through and including the Closing, Developer shall not, and shall not permit any other party to, interfere with, impair, revoke, terminate, modify, alter, encumber, or otherwise adversely affect the Easement or the District's rights thereunder. Developer further covenants that, aside from the Improvement Work, it shall not cause or allow any construction, development activity, obstruction, grading, utility work, or other condition within the Easement area that would materially or adversely impact the District's use, access, operation, or enjoyment of the Easement during such period. These obligations shall be absolute, unconditional, and shall survive the Closing. Until commencement of the Improvement Work, Explorer Boulevard and the School access shall continue to operate in their current condition, and Developer shall not make any changes that interfere with such operation.

(h) Drainage Easement. In connection with the grading and slope alterations that are necessary for Developing Party's construction of the Improvement Work, District will be required to obtain a perpetual, non-exclusive drainage easement from Somerset over, upon, across, through and under a portion of Somerset Property. At Closing, Somerset and District will execute and record a Drainage Easement Agreement in the form attached to the Transfer Agreement.

(i) District Takeover Rights. If Developing Party does not commence the Improvement Work by the Commencement Deadline or complete the Improvement Work by the Completion Deadline, then District, at District's sole option, may elect (by providing written notice of such election to the Developing Party) to complete installation of the Improvement Work in a timely manner in accordance with the Plans for such Improvement Work, in which case all direct costs and expenses incurred by District in doing so shall be payable to District from Developing Party plus an amount equal to ten percent (10%) of such direct costs and expenses. All payment requests from District under this section shall be paid within fifteen (15) days after receipt of such invoice and receipts therefor, after which such amounts shall bear interest at ten percent (10%) per annum until paid.

(j) Default. Notwithstanding and in addition to Section 15 of the Transfer Agreement, in the event Developing Party fails to comply with any term or condition of this Section , including but not limited to restoration obligations, or time limitations, District shall have the right, upon written notice to Developing Party, to pursue any and all remedies available at law or in equity. Developing Party shall be responsible for all costs and expenses incurred by District in enforcing the terms of this Section, including reasonable attorneys' fees and costs (whether incurred before or after litigation, at trial or on appeal). The rights and remedies provided herein are cumulative and in addition to any other rights and remedies available under applicable law or under the terms of the Transfer Agreement.

3. Successors; Assignment. The Transfer Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, assigns and legal representatives. If title to the Somerset Property or the Acts Property is conveyed to a third party at any time, Developer shall provide the District with at least thirty (30) days' prior written notice of such transfer, and any party acquiring title shall be substituted, in all respects, for Acts

88 and/or Somerset (as applicable) with respect to the obligations that run with the land). Any assignee shall assume all of Developer's obligations under the Transfer Agreement pursuant to an Assignment and Assumption Agreement acceptable to the District.

4. Covenants Running with the Land. The Parties acknowledge and agree that the obligations of Developer set forth in the Transfer Agreement, as evidenced by this Memorandum, are intended to and shall run with the land, and shall be binding upon Developer and all successors, assigns, transferees, purchasers, and any other parties acquiring an interest in the Developer Property, whether voluntary or involuntary. The benefits of such obligations shall inure to the District and its successors and assigns. Developer expressly agrees that any conveyance, assignment, or transfer of the Developer Property shall be made subject to the Transfer Agreement and the Memorandum.

5. Miscellaneous. All capitalized terms not otherwise defined in this Memorandum shall have the meaning ascribed thereto in the Transfer Agreement. Reference is hereby made to the Transfer Agreement for a more complete description of the terms. In the event of any conflict between terms and provisions of this Memorandum and the Transfer Agreement, the terms and provisions of the Transfer Agreement shall prevail and control.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Developer has caused this instrument to be duly executed in its name by the undersigned as of the date first above written.

WITNESSES:

_____
Print Name: _____
Address: _____
_____

_____
Print Name: _____
Address: _____
_____

ACTS 88:

ACTS 88, LLC, a Florida limited liability company

By:_____
Name:_____
Title:_____

STATE OF FLORIDA
COUNTY OF _____

THE FOREGOING INSTRUMENT was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2026, by _____, as _____ of ACTS 88, LLC, a Florida limited liability company, on behalf thereof, who is ☐ personally known to me, or ☐ produced _____ as identification.

_____
Notary Public Signature
Print Notary Name:_____
My commission expires:_____

[AFFIX NOTARY SEAL]

[Signatures Continues on Following Page]

WITNESSES:

_____
Print Name: _____
Address: _____
_____

_____
Print Name: _____
Address: _____
_____

SOMERSET:

SOMERSET LAND, LLC, a Florida limited liability company

By:_____
Name:_____
Title:_____

STATE OF FLORIDA)

COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ___ day of _____, 2026, by _____, as _____ of **SOMERSET LAND, LLC**, a Florida limited liability company, on behalf of the company, and who ☐ is personally known to me or ☐ has produced _____ as identification.

_____
Print Name:_____
Notary Public, State of Florida
My Commission Expires:
My Commission Number:

[Signatures Continues on Following Page]

IN WITNESS WHEREOF, District has caused this instrument to be duly executed in its name by the undersigned as of the date first above written.

WITNESSES:

_____
Print Name: _____
Address: _____
_____

_____
Print Name: _____
Address: _____
_____

DISTRICT:

THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA, a body corporate and public subdivision of the state of Florida

By: _____
Name:_____
Title:_____

STATE OF FLORIDA)
COUNTY OF HERNANDO)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 2026, by _____, as _____ of **THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA**, a body corporate and public subdivision of the state of Florida, on behalf of the School Board, and who ☐ is personally known to me, or ☐ has produced _____ as identification.

_____
Print Name:_____
Notary Public, State of Florida
My Commission Expires:
My Commission Number:

Attest:

By:_____
Name:_____
Title:_____

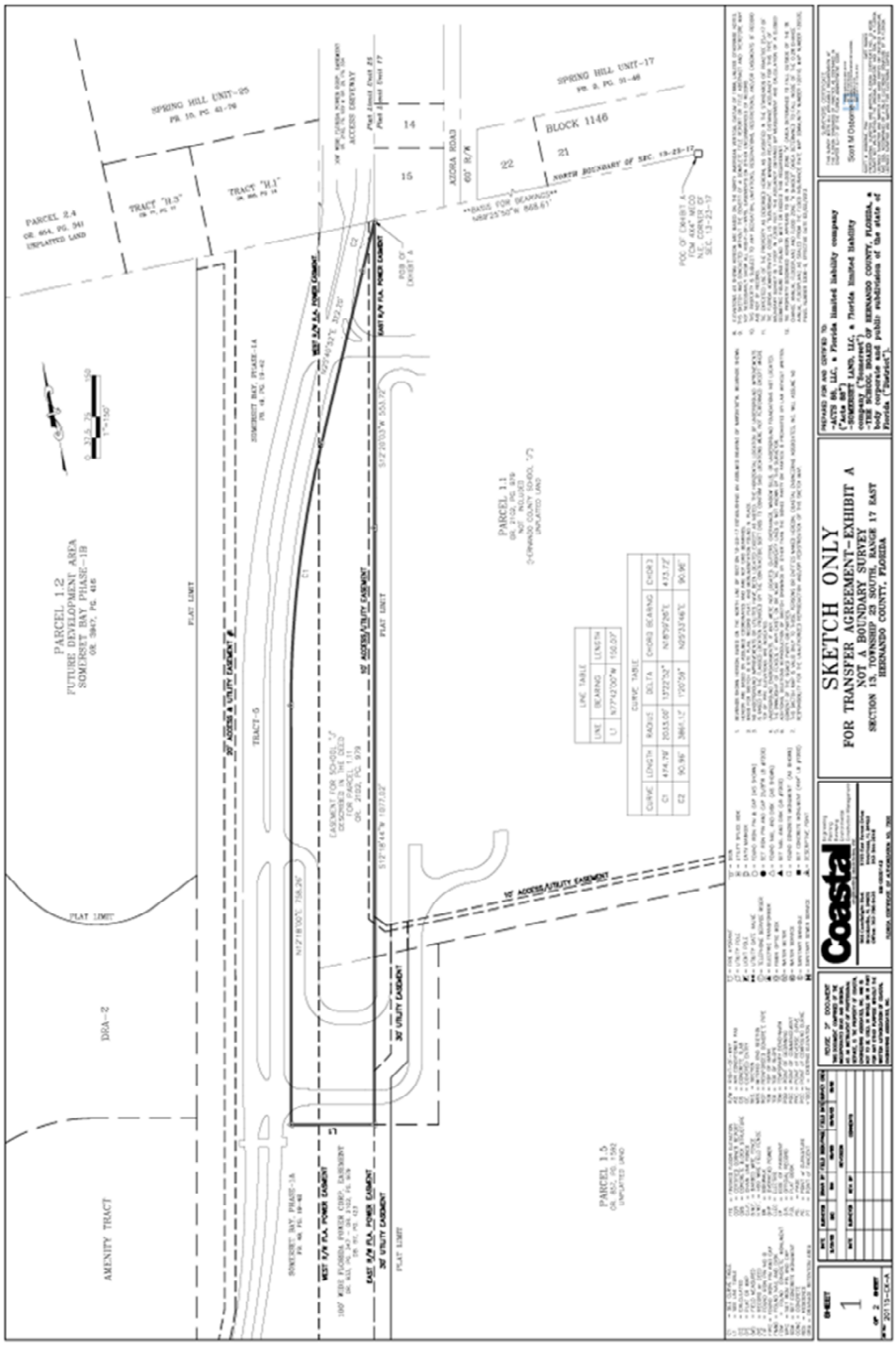
Approved as to Form:

By:_____
Name:_____
Title:_____

Exhibit "A" to Memorandum

Legal Description of Somerset Property

<u>NOTE</u>: Legal description and acreage of the Property to be confirmed and updated as necessary upon receipt of the



Survey

EXHIBIT A LEGAL DESCRIPTION

COMMENCING AT THE NORTHEAST CORNER OF SECTION 13, TOWNSHIP 23 SOUTH, RANGE 17 EAST, HERNANDO COUNTY, FLORIDA; THENCE ALONG THE NORTH BOUNDARY LINE OF SAID SECTION 13, RUN N89°25'50"W, 868.61 FEET TO THE EAST RIGHT-OF-WAY LINE OF A 100 FOOT WIDE POWER EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 933, PAGE 347 OF THE PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA, AND THE POINT OF BEGINNING; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, RUN S12°20'03"W, 553.72 FEET; THENCE S12°18'44"W, 1077.02 FEET; THENCE LEAVING SAID EAST RIGHT-OF-WAY LINE, RUN N77°42'00"W, 150.07 FEET; THENCE N12°18'00"E, 758.26 FEET TO A POINT OF CURVATURE TO THE RIGHT. SAID CURVE BEING CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 2033.00 FEET, A CENTRAL ANGLE OF 13°22'52", AND A CHORD BEARING AND DISTANCE OF N18°59'26"E, 473.72 FEET; THENCE ALONG THE ARC OF SAID CURVE 474.79 FEET; THENCE N25°40'52"E, 322.20 FEET TO A POINT OF CURVATURE TO THE LEFT. SAID CURVE BEING CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 3861.13 FEET, A CENTRAL ANGLE OF 1°20'59", AND A CHORD BEARING OF N25°33'46"E, 90.96 FEET; THENCE ALONG THE ARC OF SAID CURVE 90.96 FEET TO THE NORTH LINE OF SAID SECTION 13, AND THE EAST RIGHT-OF-WAY LINE OF SAID POWER EASEMENT, AND THE POINT OF BEGINNING.

CONTAINING 4.48 ACRES MORE OR LESS.

C1 = SEE CURVE TABLE
L1 = SEE LINE TABLE
(C) = CALCULATED
(P) = PLAT OR MAP
(M) = FIELD MEASURED
(R) = RECORD or DEED
FIP = FOUND IRON PIN NO ID
FIPC = FOUND IRON PIN AND CAP
FN&D = FOUND NAIL AND DISK
FCM = FOUND CONCRETE MONUMENT
SPC = SET IRON PIN AND CAP
SCM = SET CONCRETE MONUMENT
CONC = CONCRETE
RES = RESIDENCE
DRA = DRAINAGE RETENTION AREA
FFE = FINISHED FLOOR ELEVATION
COR = CERTIFIED CORNER REPORT
CBS = CONCRETE BLOCK STRUCTURE
C.L.F. = CHAIN LINK FENCE
B.W.F. = BARBED WIRE FENCE
H.W.F. = HOG WIRE FIELD FENCE
SW = SIDEWALK
O.H.P.L. = OVERHEAD POWER
ELEC = ELECTRIC
EP = EDGE OF PAVEMENT
O.R. = OFFICIAL RECORD
P.B. = PLAT BOOK
PG = PAGE
PC = POINT of CURVATURE
PT = POINT of TANGENT
R/W = RIGHT-OF-WAY
AC = A/R CONDITIONER PAD
CS = CONCRETE SLAB
CE = CONCRETE ENTRY
SEC. = SECTION
MCS = METERED END SECTION
RCP = REINFORCED CONCRETE PIPE
TOW = TOP OF WALL
TOB = TOE OF SLOPE
TBM = TEMPORARY BENCHMARK
POB = POINT OF BEGINNING
POC = POINT OF COMMENCEMENT
PRC = POINT of REVERSE CURVE
PCC = POINT of COMPOUND CURVE
+100.0' = EXISTING ELEVATION
= FIRE HYDRANT
= UTILITY POLE
= LIGHT POLE
= UTILITY GATE VALVE
= TELEPHONE SERVICE RISER
= ELECTRIC TRANSFORMER
= FIBER OPTIC BOX
= WATER METER
= WATER SERVICE
= SANITARY MANHOLE
= SANITARY SEWER SERVICE
= SIGN
= UTILITY SPLICE BOX
= CATV MARKER
= FOUND IRON PIN & CAP (AS SHOWN)
= SET IRON PIN AND CAP (5/8"IR LB #7200)
= FOUND NAIL AND DISK (AS SHOWN)
= SET NAIL AND DISK (LB #7200)
= FOUND CONCRETE MONUMENT (AS SHOWN)
= SET CONCRETE MONUMENT (4x4" LB #7200)
= DESCRIPTIVE POINT

1. BEARINGS SHOWN HEREON BASED ON THE NORTH LINE OF SECTION 13-23-17 ESTABLISHING AN ASSUMED BEARING OF N89°25'50"W. BEARINGS SHOWN HEREON ARE BASED ON ASSUMED COORDINATES AND ARE NOT GRID BEARINGS.
2. BASIS FOR SKETCH IS SITE PLAN, RECORD PLAT, AND MONUMENTATION FOUND IN PLACE.
3. NO UNDERGROUND IMPROVEMENTS OR UTILITIES HAVE BEEN LOCATED EXCEPT AS NOTED. THE HORIZONTAL LOCATION OF UNDERGROUND IMPROVEMENTS IS BASED ON THE FLAGGED LOCATION PROVIDED BY THE CONTRACTOR. SSF DID TO CONFIRM SAID LOCATIONS WERE NOT PERFORMED EXCEPT WHERE TOP OF PIPE ELEVATIONS ARE INDICATED.
4. UNDERGROUND ENCROACHMENTS, IF ANY, WERE NOT LOCATED. GUTTERS, OVERHANGS, WINDOW SILLS, OR UNDERGROUND FOUNDATIONS NOT LOCATED.
5. THE OWNERSHIP OF FENCES, IF ANY EXIST, ON OR NEAR THE PROPERTY LINES IS NOT KNOWN BY THIS SURVEYOR.
6. THIS SURVEY MAP AND REPORT MAY BE REPRODUCED OR DISTRIBUTED BY OTHER THAN THE SIGNED PARTY OR PARTIES IS PROHIBITED BY LAW WITHOUT WRITTEN CONSENT OF THE SIGNED PARTY OR PARTIES.
7. THIS SKETCH MAP IS VALID ONLY TO THOSE PERSONS OR ENTITIES NAMED HEREON. COASTAL ENGINEERING ASSOCIATES, INC. WILL ASSUME NO RESPONSIBILITY FOR THE UNAUTHORIZED REPRODUCTION AND/OR REDISTRIBUTION OF THIS SKETCH MAP.
8. ELEVATIONS AS SHOWN HEREON ARE BASED ON THE NORTH AMERICAN VERTICAL DATUM OF 1988, UNLESS OTHERWISE NOTED.
9. THIS SKETCH WAS CONDUCTED WITHOUT THE BENEFIT OF A COMPLETE TITLE REPORT OR TITLE ABSTRACT AND THEREFORE MAY NOT NECESSARILY SHOW ALL RIGHT-OF-WAYS, EASEMENTS OR OTHER ENCUMBRANCES OF RECORD.
10. THE PROPERTY IS SUBJECT TO ANY DEDICATION, LIMITATIONS, RESERVATIONS, RESTRICTIONS AND/OR EASEMENTS OF RECORD AND NOT OF RECORD.
11. THE EXPECTED USE OF THE PROPERTY AS DESCRIBED HEREON, IS CLASSIFIED IN THE STANDARDS OF PRACTICE (SU-17 OF MINIMUM TECHNICAL STANDARDS (ADMINISTRATIVE CODE), IS "SUBURBAN". THE MINIMUM RELATIVE DISTANCE ACCURACY FOR THIS TYPE OF BOUNDARY SURVEY IS 1 FOOT IN 2,500 FEET. THE ACCURACY OBTAINED BY MEASUREMENT AND CALCULATION OF A CLOSED GEOMETRIC FIGURE WAS FOUND TO MEET OR EXCEED THIS REQUIREMENT.
12. THE PROPERTY DESCRIBED HEREON APPEARS TO BE IN FLOOD ZONE "X" (AREA DETERMINED TO FALL OUTSIDE OF THE 1% CHANCE ANNUAL FLOODPLAIN) AND FLOOD ZONE "X SHADED" (AREA DETERMINED TO FALL INSIDE OF THE 0.2% CHANCE ANNUAL FLOODPLAIN) AS SCALED FROM THE FLOOD INSURANCE RATE MAP COMMUNITY NUMBER 120110, MAP NUMBER 12053C, PANEL NUMBER 0336-D, EFFECTIVE DATE 02/02/2012.

SHEET 2 OF 2 SHEET

Job No: 20115-EX-A

DATE	SURVEYOR	DRAWN BY	FIELD BOOK/PAGE	FIELD DATE	SURVEY CREW
11/21/23	DKD	RAH	00/000	00/00/23	00/00

REVISION

DATE	SURVEYOR	REV. BY	COMMENTS

REUSE OF DOCUMENT
THIS DOCUMENT COMPRISED OF THE INCORPORATED IDEAS AND DESIGNS, AS AN INSTRUMENT OF PROFESSIONAL SERVICE, IS THE PROPERTY OF COASTAL ENGINEERING ASSOCIATES, INC. AND IS NOT TO BE USED, IN WHOLE OR IN PART FOR ANY OTHER PURPOSE WITHOUT THE WRITTEN AUTHORIZATION OF COASTAL ENGINEERING ASSOCIATES, INC.

Coastal engineering associates, inc.
Engineering Planning Surveying Environmental Construction Management
966 Candlelight Blvd. Brooksville, FL 34601 Office: 352-796-9433
5709 East Forest Drive Inverness, FL 34453 352-344-3016
EB-0000142
FLORIDA CERTIFICATE OF AUTHORIZATION NO. 7200

SKETCH ONLY

FOR TRANSFER AGREEMENT-EXHIBIT A
NOT A BOUNDARY SURVEY
SECTION 13, TOWNSHIP 23 SOUTH, RANGE 17 EAST
HERNANDO COUNTY, FLORIDA

PREPARED FOR AND CERTIFIED TO:
-ACTS 88, LLC, a Florida limited liability company ("Acts 88")
-SOMERSET LAND, LLC, a Florida limited liability company ("Somerset")
-THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA, a body corporate and public subdivision of the state of Florida ("District").

SURVEYOR'S CERTIFICATE
THIS SURVEY MEETS ALL APPLICABLE REQUIREMENTS OF THE FLORIDA STANDARDS OF PRACTICE AS CONTAINED IN CHAPTER 5J-17 OF THE FLORIDA ADMINISTRATIVE CODE.

Scott M Osborne

SCOTT M OSBORNE, PSM
PROFESSIONAL SURVEYOR AND MAPPER, FLORIDA CERTIFICATE NO. LS 4328
SURVEY NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER. THIS DRAWING IS NOT VALID UNLESS PRINTED WITH SEAL ACCOMPANIED BY A VALID ELECTRONIC SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER FOR ELECTRONIC COPIES.

DATE SIGNED

EXHIBIT-A LEGAL DESCRIPTION (EX-A)

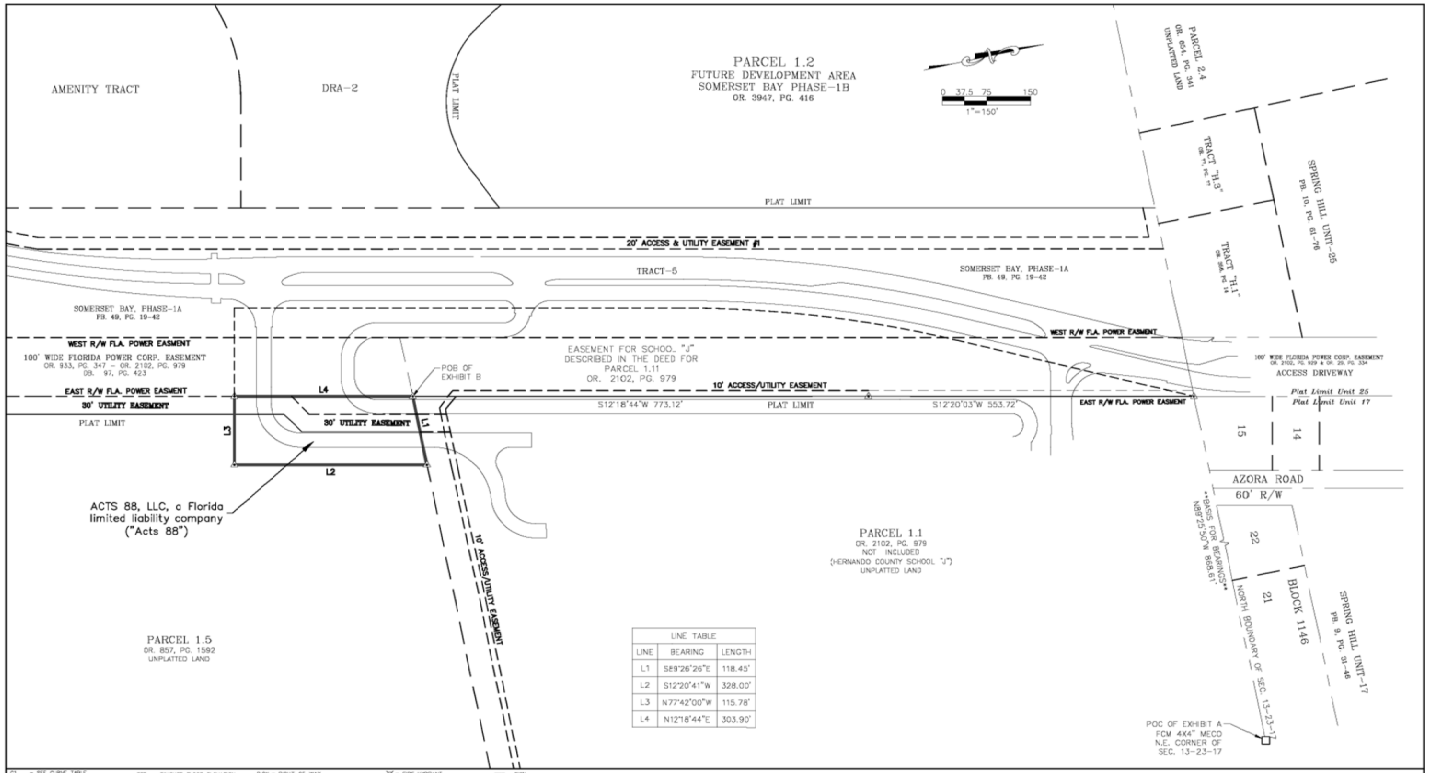
COMMENCING AT THE NORTHEAST CORNER OF SECTION 13, TOWNSHIP 23 SOUTH, RANGE 17 EAST, HERNANDO COUNTY, FLORIDA; THENCE ALONG THE NORTH BOUNDARY LINE OF SAID SECTION 13, RUN N89°25'50"W, 868.61 FEET TO THE EAST RIGHT-OF-WAY LINE OF A 100 FOOT WIDE POWER EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 933, PAGE 347 OF THE PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA, AND THE POINT OF BEGINNING; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, RUN S12°20'03"W, 553.72 FEET; THENCE S12°18'44"W, 1077.02 FEET; THENCE LEAVING SAID EAST RIGHT-OF-WAY LINE, RUN N77°42'00"W, 150.07 FEET; THENCE N12°18'00"E, 758.26 FEET TO A POINT OF CURVATURE TO THE RIGHT. SAID CURVE BEING CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 2033.00 FEET, A CENTRAL ANGLE OF 13°22'52", AND A CHORD BEARING AND DISTANCE OF N18°59'26"E, 473.72 FEET; THENCE ALONG THE ARC OF SAID CURVE 474.79 FEET; THENCE N25°40'52"E, 322.20 FEET TO A POINT OF CURVATURE TO THE LEFT. SAID CURVE BEING CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 3861.13 FEET, A CENTRAL ANGLE OF 1°20'59", AND A CHORD BEARING OF N25°33'46"E, 90.96 FEET; THENCE ALONG THE ARC OF SAID CURVE 90.96 FEET TO THE NORTH LINE OF SAID SECTION 13, AND THE EAST RIGHT-OF-WAY LINE OF SAID POWER EASEMENT, AND THE POINT OF BEGINNING.

CONTAINING 4.48 ACRES MORE OR LESS.

Exhibit "B" to Memorandum

Legal Description of Acts Property

***NOTE*: Legal description and acreage of the Property to be confirmed and updated as necessary upon receipt of the Survey**



LINE TABLE		
LINE	BEARING	LENGTH
L1	S89°26'29"E	118.45'
L2	S12°20'41"W	328.03'
L3	N77°42'00"W	115.78'
L4	N12°18'44"E	303.90'

(C) = SEE CURVE TABLE
(L) = SEE LINE TABLE
(C) = CALCULATED
(P) = PLAT BK MAP
(M) = FIELD MEASURED
(R) = RECORD or DEED
FIP = FOUND IRON PIN NO ID
FIPC = FOUND IRON PIN AND CAP
FNAD = FOUND NAIL AND DISK
SIPC = SET 1/2" IRON PIN AND CAP
SCM = SET CONCRETE MONUMENT
CONC = CONCRETE
RES = RESIDENCE
DRA = DRAINAGE RETENTION AREA
FFE = FINISHED FLOOR ELEVATION
CCR = CERTIFIED CORNER REPORT
OHW = OVER HEAD WOOD STRUCTURE
CLF = CHAIN LINK FENCE
B.W.F. = BARBED WIRE FENCE
H.W.F. = HOG WIRE FIELD FENCE
SW = SIDEWALK
OHP = OVERHEAD POWER
ELEC = ELECTRIC
F.L.A. = FLORIDA POWER
D.R. = OFFICIAL RECORD
P.B. = PLAT BOOK
PG. = PAGE
PC = POINT of CURVATURE
PT = POINT of TANGENT
R/W = RIGHT-OF-WAY
AC = AIR CONDITIONER PAD
CB = CONCRETE BLOCK
CE = CONCRETE ENTRY
SEC. = SECTION
MCS = METERED END SECTION
RCP = REINFORCED CONCRETE PIPE
TOB = TOP OF BANK
TOW = TOP OF WALL
TBM = TEMPORARY BENCHMARK
POB = POINT OF BEGINNING
POC = POINT OF COMMENCEMENT
PRC = POINT of REVERSE CURVE
PCC = POINT of COMPOUND CURVE
+ 00.0' = EXISTING ELEVATION

= FIRE HYDRANT
= UTILITY POLE
= LIGHT POLE
= UTILITY GATE VALVE
= TELEPHONE SERVICE RISER
= ELECTRIC TRANSFORMER
= FIBER OPTIC BOX
= WATER METER
= WATER SERVICE
= SANITARY MANHOLE
= SANITARY SEWER SERVICE
= SIGN
= UTILITY SPLICE BOX
= CATV MARKER
= FOUND IRON PIN & CAP (AS SHOWN)
= SET IRON PIN AND CAP (5/8"ø :LB #7200)
= FOUND NAIL AND DISK (AS SHOWN)
= SET NAIL AND DISK (LB #7200)
= FOUND CONCRETE MONUMENT (AS SHOWN)
= SET CONCRETE MONUMENT (4x4" LB #7200)
= DESCRIPTIVE POINT

1. BEARINGS SHOWN HEREON BASED ON THE NORTH LINE OF SECT ON 13-23-17 ESTABLISHING AN ASSUMED BEARING OF N89°25'50"W. BEARINGS SHOWN HEREON ARE BASED ON ASSUMED COORDINATES AND ARE NOT GRID BEARINGS.
2. BASIS FOR SKETCH IS SITE PLAN, RECORD PLAT, AND MONUMENTATION FOUND IN PLACE.
3. THE HORIZONTAL LOCATION OF UNDERGROUND IMPROVEMENTS WERE NOT PERFORMED EXCEPT WHERE THE HORIZONTAL LOCATION OF UNDERGROUND IMPROVEMENTS IS BASED ON THE FLAGGED LOKATION PROVIDED BY THE CON-RAISER, EXPT (NO) TO CONFIRM SAID LOCATIONS WERE NOT PERFORMED EXCEPT WHERE TOP OF WIRE ELEVATIONS ARE INDICATED.
4. UNDERGROUND ENCROACHMENTS, IF ANY, WERE NOT LOCATED: GUTTERS, OVERHANGS, WINDOW SILLS, OR UNDERGROUND FOUNDATIONS NOT LOCATED.
5. THE OWNERSHIP OF FENCES, IF ANY EXIST, ON OR NEAR THE PROPERTY LINES IS NOT KNOWN BY THIS SURVEYOR.
6. KOOKOOTS, SILT BOARDS, BALES, ETC. ON THE SECTOR DRAWINGS BY OTHER THAN THE SIGNED PARTY OR PARTIES IS PROHIBITED BY LAW WITHOUT WRITTEN PERMISSION FROM THE SIGNED PARTY OR PARTIES.
7. THIS SKETCH MAP IS VALID ONLY TO THOSE PERSONS OR ENTITES NAMED HEREON. COASTAL ENGINEERING ASSOCIATES, INC. WILL ASSUME NO RESPONSIBILITY FOR THE UNAUTHORIZED REPRODUCTION AND/OR REDISTRIBUTION OF THIS SKETCH MAP.
8. ELEVATIONS AS SHOWN HEREON ARE BASED ON THE NORTH AMERICAN VERTICAL DATUM OF 1988, UNLESS OTHERWISE NOTED.
9. THIS SURVEY WAS CONDUCTED WITHOUT THE BENEFIT OF A COMPLETE TITLE REPORT OR TITLE ABSTRACT AND THEREFORE MAY NOT REFLECT ALL OR SHOW ALL RIGHT-OF-WAYS, EASEMENTS OR OTHER ENCUMBRANCES OF RECORD.
10. THIS PROPERTY IS SUBJECT TO ANY DEDICATION, LIMITATIONS, RESERVATIONS, RESTRICTIONS, AND/OR EASEMENTS OF RECORD AND NOT OF RECORD.
11. THE EXPECTED USE OF THE PROPERTY AS DESCRIBED HEREON, AS CLASSIFIED IN THE STANDARDS OF PRACTICE (5J-17 OF THE FLORIDA ADMINISTRATIVE CODE), IS "SUBURBAN". THE MINIMUM RELATIVE DISTANCE ACCURACY FOR THIS TYPE OF BOUNDARY SURVEY IS 1 FOOT IN 7,500 FEET. THE ACCURACY OBTAINED BY MEASUREMENT AND CALCULATION OF A CLOSED GEOMETRIC FIGURE WAS FOUND TO MEET OR EXCEED THIS REQUIREMENT.
12. THE PROPERTY DESCRIBED HEREON APPEARS TO BE IN FLOOD ZONE "X" (AREA DETERMINED TO FALL OUTSIDE OF THE 1.0% CHANCE ANNUAL FLOODPLAIN) AS SCALED FROM THE FLOOD INSURANCE RATE MAP COMMUNITY NUMBER 120110, MAP NUMBER 12053C, PANEL NUMBER 0308-G, EFFECTIVE DATE 02/02/2012.

SHEET 1 OF 2 SHEET

JOB No. 20115-EX-B

DATE	SURVEYOR	DRAWN BY	FIELD BOOK/PAGE	FIELD DATE	SURVEY CREW
5/23/2023	SKC	RAA	05/1000	02/05/23	05/02

REVISION

DATE	SURVEYOR	REV. BY	COMMENTS

REUSE OF DOCUMENT
THIS DOCUMENT, COMPRISED OF THE INCORPORATED EXHIB AND DESIGNS, AS AN INSTRUMENT OF PROFESSIONAL SERVICE, IS THE PROPERTY OF COASTAL ENGINEERING ASSOCIATES, INC. AND IS NOT TO BE USED, IN WHOLE OR IN PART FOR ANY OTHER PURPOSE WITHOUT THE WRITTEN AUTHORIZATION OF COASTAL ENGINEERING ASSOCIATES, INC.

Coastal Engineering Associates, Inc.
Engineering Planning Surveying Environmental Construction Management
966 Candlelight Blvd. Brooksville, FL 34601 Office: 352-796-9435
5709 East Ferret Drive Inverness, FL 34453 352-344-3216
EB-0009142
FLORIDA CERTIFICATE OF AUTHORIZATION NO. 7206

SKETCH ONLY

FOR TRANSFER AGREEMENT-EXHIBIT B

NOT A BOUNDARY SURVEY

SECTION 13, TOWNSHIP 23 SOUTH, RANGE 17 EAST

HERNANDO COUNTY, FLORIDA

PREPARED FOR AND CERTIFIED TO:
-ACTS 88, LLC, a Florida limited liability company ("Acts 88")
-SOMERSET LAND, LLC, a Florida limited liability company ("Somerset")
-THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA, a body corporate and public subdivision of the state of Florida ("District").

SURVEYORS CERTIFICATE
THIS SURVEY MEETS ALL APPLICABLE REQUIREMENTS OF THE STANDARDS OF PRACTICE FOR SURVEYING AS SET FORTH IN CHAPTER 5J-17 OF THE FLORIDA ADMINISTRATIVE CODE.

Scott M Osborne

SCOTT K. OSBORN, PSM
PROFESSIONAL SURVEYOR AND MAPPER, FLORIDA CERTIFICATE NO. LS 6526
THIS DOCUMENT CONSISTING OF TWO (2) SHEETS IS NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND EMBOSSED OR EMBOSSED OR EMBOSSED OR EMBOSSED SEAL ACCOMPANIED BY A SOLID ELECTRONIC SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER FOR EMBOSSED OR EMBOSSED OR EMBOSSED SEAL.

DATE SIGNED

5700

#65021053 v8/15826/Z#65021053 v9

EXHIBIT B LEGAL DESCRIPTION

COMMENCING AT THE NORTHEAST CORNER OF SECTION 13, TOWNSHIP 23 SOUTH, RANGE 17 EAST, HERNANDO COUNTY, FLORIDA; THENCE ALONG THE NORTH BOUNDARY LINE OF SAID SECTION 13, RUN N89°25'50"W, 868.61 FEET TO THE EAST RIGHT-OF-WAY LINE OF A 100 FOOT WIDE POWER EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 933, PAGE 347 OF THE PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, RUN S12°20'03"W, 553.72 FEET; THENCE S12°18'44"W, 773.12 FEET TO THE SOUTH LINE OF PARCEL 1.1 (HERNANDO COUNTY SCHOOL "J") AS RECORDED IN OFFICIAL RECORDS BOOK 2102, PAGE 979 OF THE PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA, AND THE POINT OF BEGINNING; THENCE ALONG THE SOUTH OF SAID PARCEL 1.1, RUN S89°26'26"E, 118.45 FEET; THENCE LEAVING SAID SOUTH LINE, RUN S12°20'41"W, 328.00 FEET; THENCE N77°42'00"W, 115.78 FEET TO THE EAST RIGHT-OF-WAY LINE OF SAID POWER EASEMENT; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, RUN N12°18'44"E, 303.90 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.84 ACRES MORE OR LESS.

CT = SEE CURVE TABLE
L1 = SEE LINE TABLE
(C) = CALCULATED
(P) = PLAT OR MAP
(M) = FIELD MEASURED
(R) = RECORD or DEED
FIP = FOUND IRON PIN NO ID
FIPC = FOUND IRON PIN AND CAP
FN&D = FOUND NAIL AND DISK
FCM = FOUND CONCRETE MONUMENT
SPC = SET IRON PIN AND CAP
SCM = SET CONCRETE MONUMENT
CONC = CONCRETE
RES = RESIDENCE
DRA = DRAINAGE RETENTION AREA
FFE = FINISHED FLOOR ELEVATION
CCR = CERTIFIED CORNER REPORT
CBS = CONCRETE BLOCK STRUCTURE
C.L.F. = CHAIN LINK FENCE
B.W.F. = BARBED WIRE FENCE
H.W.F. = HOG WIRE FIELD FENCE
SW = SIDEWALK
P.U.E. = PUBLIC UTILITY POWER
ELEC = ELECTRIC
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= WATER METER
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= SANITARY SEWER SERVICE
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= FOUND IRON PIN & CAP (AS SHOWN)
= SET IRON PIN AND CAP (S/BTW LB #7200)
= FOUND NAIL AND DISK (AS SHOWN)
= SET NAIL AND DISK (LB #7200)
= FOUND CONCRETE MONUMENT (AS SHOWN)
= SET CONCRETE MONUMENT (4x4" LB #7200)
= DESCRIPTIVE POINT

1. BEARINGS SHOWN HEREON BASED ON THE NORTH LINE OF SECTION 13-23-17 ESTABLISHING AN ASSUMED BEARING OF N89°25'50"W. BEARINGS SHOWN HEREON ARE BASED ON ASSUMED COORDINATES AND ARE NOT GRID BEARINGS.
2. BASIS FOR SKETCH IS SITE PLAN, RECORD PLAT, AND MONUMENTATION FOUND IN PLACE.
3. NO UNDERGROUND IMPROVEMENTS OR UTILITIES HAVE BEEN LOCATED EXCEPT AS NOTED. THE HORIZONTAL LOCATION OF UNDERGROUND IMPROVEMENTS IS BASED ON THE FLAGGED LOCATION PROVIDED BY THE CONTRACTOR. SSF DOES TO CONFIRM SAID LOCATIONS WERE NOT PERFORMED EXCEPT WHERE TOP OF PIPE ELEVATIONS ARE INDICATED.
4. UNDERGROUND ENCROACHMENTS, IF ANY, WERE NOT LOCATED. GUTTERS, OVERHANGS, WINDOW SILLS, OR UNDERGROUND FOUNDATIONS NOT LOCATED.
5. THE OWNERSHIP OF FENCES, IF ANY EXIST, ON OR NEAR THE PROPERTY LINES IS NOT KNOWN BY THIS SURVEYOR.
6. THE SKETCH AND DESCRIPTION HEREON IS INTENDED FOR THE USE OF THE NAMED PARTY OR PARTIES. ANY OTHER USE OR REPRODUCTION OF THIS SKETCH AND DESCRIPTION BY OTHER THAN THE NAMED PARTY OR PARTIES IS PROHIBITED BY LAW WITHOUT WRITTEN CONSENT OF THE NAMED PARTY OR PARTIES.
7. THIS SKETCH MAP IS VALID ONLY TO THOSE PERSONS OR ENTITIES NAMED HEREON. COASTAL ENGINEERING ASSOCIATES, INC. WILL ASSUME NO RESPONSIBILITY FOR THE UNAUTHORIZED REPRODUCTION AND/OR REDISTRIBUTION OF THIS SKETCH MAP.
8. ELEVATIONS AS SHOWN HEREON ARE BASED ON THE NORTH AMERICAN VERTICAL DATUM OF 1988, UNLESS OTHERWISE NOTED.
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SHEET 2 OF 2 SHEET

Job No: 20115-EX-B

DATE	SURVEYOR	DRAWN BY	FIELD BOOK/PAGE	FIELD DATE	SURVEY CREW
11/21/23	DKD	RAH	00/000	00/00/23	00/00

REVISION

DATE	SURVEYOR	REV. BY	COMMENTS

REUSE OF DOCUMENT
THIS DOCUMENT COMPRISED OF THE INCORPORATED IDEAS AND DESIGNS, AS AN INSTRUMENT OF PROFESSIONAL SERVICE, IS THE PROPERTY OF COASTAL ENGINEERING ASSOCIATES, INC. AND IS NOT TO BE USED, IN WHOLE OR IN PART FOR ANY OTHER PURPOSE WITHOUT THE WRITTEN AUTHORIZATION OF COASTAL ENGINEERING ASSOCIATES, INC.

Coastal engineering associates, inc.
Engineering Planning Surveying Environmental Construction Management
966 Candlelight Blvd. Brooksville, FL 34601 Office: 352-796-9433
5709 East Forest Drive Inverness, FL 34453 352-344-3016
EB-0000142
FLORIDA CERTIFICATE OF AUTHORIZATION NO. 7200

SKETCH ONLY

FOR TRANSFER AGREEMENT-EXHIBIT B
NOT A BOUNDARY SURVEY
SECTION 13, TOWNSHIP 23 SOUTH, RANGE 17 EAST
HERNANDO COUNTY, FLORIDA

PREPARED FOR AND CERTIFIED TO:
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Scott M Osborne

SCOTT M OSBORNE, PSM
PROFESSIONAL SURVEYOR AND MAPPER, FLORIDA CERTIFICATE NO. LS 4328
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DATE SIGNED

TRANSFER AGREEMENT EXHIBIT B LEGAL DESCRIPTION (EX-B)

COMMENCING AT THE NORTHEAST CORNER OF SECTION 13, TOWNSHIP 23 SOUTH, RANGE 17 EAST, HERNANDO COUNTY, FLORIDA; THENCE ALONG THE NORTH BOUNDARY LINE OF SAID SECTION 13, RUN N89°25’50”W, 868.61 FEET TO THE EAST RIGHT-OF-WAY LINE OF A 100 FOOT WIDE POWER EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 933, PAGE 347 OF THE PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, RUN S12°20’03”W, 553.72 FEET; THENCE S12°18’44”W, 773.12 FEET TO THE SOUTH LINE OF PARCEL 1.1 (HERNANDO COUNTY SCHOOL “J”) AS RECORDED IN OFFICIAL RECORDS BOOK 2102, PAGE 979 OF THE PUBLIC RECORDS OF HERNANDO COUNTY, FLORIDA, AND THE POINT OF BEGINNING; THENCE ALONG THE SOUTH OF SAID PARCEL 1.1, RUN S89°26’26”E, 118.45 FEET; THENCE LEAVING SAID SOUTH LINE, RUN S12°20’41”W, 328.00 FEET; THENCE N77°42’00”W, 115.78 FEET TO THE EAST RIGHT-OF-WAY LINE OF SAID POWER EASEMENT; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, RUN N12°18’44”E, 303.90 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.84 ACRES MORE OR LESS.

Exhibit "G"

~~Duke Letter of No Objection~~
County Encroachment Agreement

Summary report: **Litera Compare for Word 11.14.0.42 Document comparison done on 3/27/2026 11:42:49 AM**	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: iw://cloudimanage.com/active/65021053/8 - Somerset Dedication of Land to HCSD (GR 1-12-26).docx	
Modified DMS: iw://cloudimanage.com/active/65021053/9 - Somerset Dedication of Land to HCSD (District 3-27-26).docx	
Changes:	
Add	15
~~Delete~~	16
~~Move From~~	0
Move To	0
Table Insert	0
~~Table Delete~~	0
Table moves to	0
~~Table moves from~~	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	31