

Return To:

Commonwealth Land Title
2400 Maitland Center Parkway STE-200
Maitland, FL 32751
Attention: **Sabrina McDonald**
File No. **411600033TS**
Courtesy

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

AETC Housing LP
c/o Balfour Beatty Military Housing Investments LLC
One Country View Rd.
Malvern, PA 19355
Attention: Leslie S. Cohn, General Counsel

**State of Florida
County of Bay**

QUITCLAIM DEED

(Tyndall AFB, FL, Electric Line – Shoal Point parcel)

KNOW ALL MEN BY THESE PRESENTS:

THAT AETC HOUSING LP, a Delaware limited partnership, with its principal address at c/o Balfour Beatty Military Housing Investments LLC, One Country View Rd., Malvern, Pennsylvania 19355, Attention: Leslie S. Cohn ("**Grantor**"), under the authority contained in Department of the Air Force Lease of Property on Tyndall Air Force Base, Bay County, Florida, dated as of February 6, 2007 (the "**Lease**"), in consideration of the covenants and conditions herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does by these presents in an "AS IS" and "WHERE IS" condition without representation, warranty, or guarantee as to the quality, quantity, character, condition, size or kind or that the same is in a condition or fit to be used for the purpose for which intended, bargain, sell, release and quitclaim unto **GULF POWER COMPANY**, a Florida corporation, with its principal address at One Energy Place, Pensacola, Florida 32502-0093 ("**Grantee**"), its successors and assigns, all of the right, title and interest of the Grantor in and to that certain underground and overhead electrical feeder line and related improvements (the "**Improvements**") erected or located on that certain tract of land lying and being situated at Tyndall Air Force Base, Bay County, Florida, more particularly described on **Schedule "A"** attached hereto and made a part hereof for all purposes (the "**Land**").

TO HAVE AND TO HOLD the Improvements, together with all and singular the rights, privileges and appurtenances thereto in any manner belonging, unto the Grantee, its successors and assigns, forever, so that neither the Grantor nor its successors and assigns, nor any person or persons claiming under it, shall at any time hereafter have, claim or demand any right, title or interest in and to the Improvements or appurtenances, or any part thereof other than as provided in the covenants and conditions below.

HOWEVER, THIS INSTRUMENT NEITHER QUITCLAIMS NOR CONVEYS ANY INTEREST IN THE LAND UNDERLYING THE IMPROVEMENTS.

This transfer is subject to the following covenants and conditions, which the Grantee, by acceptance of this Quitclaim Deed, assumes for itself, Gulf Power Company, and its other permitted successors and permitted assigns:

This transfer is made subject to the terms and conditions of the Lease, including the requirement that under certain conditions set forth in the Lease, at expiration of the term or otherwise, either (a) the Grantee shall remove all of the Improvements and the Grantee's personal property from the Land and restore the Land to all reasonable satisfaction of and at no expense to the Grantor or (b) the title to all Improvements and personal property located on the Land shall be transferred to and become the sole and absolute property of the lessor under the Lease in lieu of the Grantee's Removal and Restoration Obligation, as defined in the Lease, without compensation therefor.

(SIGNATURES BEGIN ON THE FOLLOWING PAGE)

**Grantor Signature Page to Quitclaim Deed
(Tyndall AFB, FL, Electric Line – Shoal Point parcel)**

4th IN WITNESS WHEREOF, Grantor has executed this Quitclaim Deed to be effective as of the day of December, 2015.

Witness: *Kiefart*

Witness: *Sharon Marcone*

AETC HOUSING LP, a Delaware limited partnership

By: BBC Military Housing – AETC General Partner LLC, a Delaware limited liability Company, its General Partner

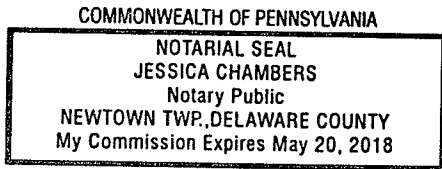
By: Balfour Beatty Military Housing Investments LLC, a Delaware limited liability company, its Manager

By: *Leslie S. Cohn*
Name: Leslie S. Cohn
Title: Executive Vice President

COMMONWEALTH OF PENNSYLVANIA)
) SS.:
COUNTY OF CHESTER)

On the 4th day of December, 2015, before me, the undersigned Notary Public, personally appeared Leslie S. Cohn, personally known to me to be the person whose name is subscribed to the foregoing, and personally known to me to be the Executive Vice President of Balfour Beatty Military Housing Investments LLC, the manager of BBC Military Housing – AETC General Partner LLC, the general partner of AETC Housing LP, and executed the same as act of such limited partnership, for the consideration and purposes recited therein.

Jessica Chambers
Notary Public
My Commission Expires: 5/20/18
Commission Number 1255957



SCHEDULE "A"

LAND

LEGAL DESCRIPTION OF PARCEL E (SHOAL POINT)

DESCRIPTION OF AN 18.63 ACRE PARCEL OF LAND LOCATED IN SECTION 35, TOWNSHIP 4 SOUTH, RANGE 14 WEST, BAY COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE CENTERLINE INTERSECTION OF STATE ROAD NO. 30 (U.S. HIGHWAY 98) AND SABRE DRIVE (STATION 886+28.95 PER FDOT RIGHT-OF-WAY MAP SECTION NO. 46030-2502); THENCE NORTHWESTERLY ALONG THE CENTERLINE OF SAID STATE ROAD 30 (U.S. HIGHWAY 98) BEING A CURVE TO THE RIGHT HAVING A RADIUS OF 5729.65 FEET, A CENTRAL ANGLE OF 04°45'01", THE CHORD OF WHICH BEARS N 13°58'32" W, A DISTANCE OF 474.90 FEET FOR AN ARC LENGTH OF 475.04 FEET; THENCE N 11°36'01" W CONTINUING ALONG SAID CENTERLINE A DISTANCE OF 1235.93 FEET; THENCE DEPARTING SAID CENTERLINE, RUN N 77°19'43" E A DISTANCE OF 60.01 FEET TO THE EASTERLY RIGHT-OF-WAY SAID STATE ROAD 30 (U.S. HIGHWAY 98) AND POINT OF BEGINNING; THENCE FROM THE BEFOREMENTIONED POINT OF BEGINNING RUN N 11°36'01" W ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID STATE ROAD 30 (U.S. HIGHWAY 98) A DISTANCE OF 1657.53 FEET; THENCE CONTINUE ALONG SAID EASTERLY RIGHT OF WAY BEING A CURVE TO THE RIGHT HAVING A RADIUS OF 1747.31 FEET, A CENTRAL ANGLE OF 00°29'49", THE CHORD OF WHICH BEARS N 11°21'06" W, A DISTANCE OF 15.16 FEET FOR AN ARC LENGTH OF 15.16 FEET; THENCE DEPARTING SAID RIGHT OF WAY LINE RUN N 77°26'12" E A DISTANCE OF 310.28 FEET MORE OR LESS TO THE MEAN HIGH WATER LINE OF SAID EAST BAY; THENCE SOUTHEASTERLY ALONG SAID MEAN HIGH WATER LINE A DISTANCE OF 1476.05 FEET MORE OF LESS; THENCE S 48°21'37" W A DISTANCE OF 513.87 FEET MORE OR LESS; THENCE S 77°19'43" W A DISTANCE OF 268.82 FEET TO THE POINT OF BEGINNING.

SUBJECT TO ALL COVENANTS, EASEMENTS AND AGREEMENTS OF RECORD.