

This instrument prepared by:

Price C. Gardner
Friday, Eldredge & Clark, LLP
400 West Capitol Avenue, Suite 2000
Little Rock, Arkansas 72201

Tax Parcel Number:

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made effective as of the 4th day of August, 2017, by **501 WEST 11TH (PANAMA CITY), LLC**, an Arkansas limited liability company (the "Grantor"), whose address is c/o Isaac Smith, One Allied Drive, Suite 1500, Little Rock, Arkansas 72202, to **BURLINGTON INVESTMENTS, L.L.C.**, a North Carolina limited liability company (the "Grantee"), whose address is 432 S. Mustang Rd., Suite C, Yukon, Oklahoma 73099.

WITNESSETH: That the Grantor, for and in consideration of the sum of TEN DOLLARS AND NO/100 (\$10.00) and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys, and confirms unto the Grantee, all that certain land situate in Bay County, Florida, more particularly described in **Exhibit "A"** attached hereto and by this reference made a part hereof, subject to the matters set forth on **Exhibit "B"** attached hereto and by this reference made a part hereof.

TOGETHER, with all the improvements, fixtures, tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND, except for the matters set forth on Exhibit "B" hereto, Grantor hereby covenants with said Grantee that said land is free from encumbrances made by said Grantor and except for the matters set forth on Exhibit "B" hereto, that said Grantor will defend the same against the lawful claims of all persons claiming by, through or under the said Grantor, but against none other.

IN WITNESS WHEREOF, the said Grantor has caused these presents to be executed in its name and its corporate seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first above written.

Signed, sealed and delivered in our presence:

501 WEST 11TH (PANAMA CITY), LLC
an Arkansas limited liability company

By: CMDL Managing GP, LLC
Its: Managing Member

By: Edward A. Dickey
Edward A. Dickey, Authorized Manager

Keidra R. Dennis
Name: Keidra R. Dennis

Cheryl Engles
Name: Cheryl Engles

STATE OF ARKANSAS

COUNTY OF PULASKI

The foregoing instrument was acknowledged before me this 3rd day of August, 2017, by Edward A. Dickey, as Manager of CMDL Managing GP, LLC, an Arkansas limited liability company and the duly acting manager of **501 WEST 11TH (PANAMA CITY), LLC** on behalf of the company. Said person appeared before me this day and acknowledged the execution of the foregoing instrument on behalf of the Grantor for the uses and purposes stated therein.



Karen Dodson
Print Name: Karen Dodson
Notary Public, State of Arkansas
Commission No.: 12390393
My Commission Expires: 11-1-22

EXHIBIT "A"

PARCEL 1

The North Half (N1/2) of the following described parcel:

Commence at the Southeast corner of the West Half of the Northwest Quarter of the Southeast Quarter of Section 5, Township 4 South, Range 14 West; thence North 00 degrees 06 minutes 35 seconds West, 780.71 feet to the POINT OF BEGINNING; thence South 89 degrees 56 minutes 45 seconds West, 323.33 feet; thence North 00 degrees 34 minutes 41 seconds West, 502.60 feet to the South right of way line of 11th Street; thence North 89 degrees 56 minutes 45 seconds East, along said right of way line, 349.33 feet to the West right of way line of Mulberry Avenue; thence South 00 degrees 01 minutes 15 seconds West, along said right of way line, 502.58 feet; thence South 89 degrees 56 minutes 45 seconds West, 20.75 feet to the POINT OF BEGINNING.

PARCEL 2

The South Half (S 1/2) of the following described parcel:

Commence at the Southeast corner of the West Half of the Northwest Quarter of the Southeast Quarter of Section 5, Township 4 South, Range 14 West; thence North 00 degrees 06 minutes 35 seconds West, 780.71 feet to the POINT OF BEGINNING; thence South 89 degrees 56 minutes 45 seconds West, 323.33 feet; thence North 00 degrees 34 minutes 41 seconds West, 502.60 feet to the South right of way line of 11th Street; thence North 89 degrees 56 minutes 45 seconds East, along said right of way line, 349.33 feet to the West right of way line of Mulberry Avenue; thence South 00 degrees 01 minutes 15 seconds West, along said right of way line, 502.58 feet; thence South 89 degrees 56 minutes 45 seconds West, 20.75 feet to the POINT OF BEGINNING.

PARCEL 3

Commence at the Northeast corner of Block 44, GULF COAST DEVELOPMENT COMPANY'S 2ND ADDITION, according to the Plat thereof recorded in Plat Book 4, Page 7 of the Public Records of Bay County, Florida; thence North 00 degrees 06 minutes 35 seconds West (basis of bearings is East line of Block 44 at North 00 degrees 00 minutes East), 14.44 feet; thence North 89

degrees 25 minutes 40 seconds West, 18.94 feet to the Southeast corner of the West Half of the Northwest Quarter of the Southeast Quarter of Section 5, Township 4 South, Range 14 West; thence North 00 degrees 06 minutes 35 seconds West, along the East line of said West Half of the Northwest Quarter of the Southeast Quarter, 500.09 feet; thence South 89 degrees 26 minutes 57 seconds East, 20.11 feet to the West right of way line of Mulberry Avenue; thence North 00 degrees 01 minutes 15 seconds East along said West right of way line, 100.00 feet to the POINT OF BEGINNING; thence continue North 00 degrees 01 minutes 15 seconds East along said West right of way line, 45.83 feet to the South right of way line of 10th Street, according to KEITH'S 1ST ADDITION as recorded in Plat Book 1, Page 24, Public Records of Bay County, Florida; thence North 89 degrees 48 minutes 00 seconds West along said South right of way line, 10.00 feet; thence North 00 degrees 01 minutes 15 seconds East along the West right of way line of said 10th Street, 60.00 feet; thence South 89 degrees 48 minutes 00 seconds East along the North right of way line of said 10th Street, 10.00 feet; thence North 00 degrees 01 minutes 15 seconds East along the aforesaid West right of way line of Mulberry Avenue, 75.00 feet; thence South 89 degrees 56 minutes 45 seconds West 289.09 feet to a point on the East right of way line of the Atlanta & St. Andrews Bay Railway Spur Track; thence South 00 degrees 17 minutes 12 seconds East along said East right of way line, parallel with and at a distance of 10.00 feet from the center line of said spur tract, 80.07 feet; and to the point of curvature of a curve concave to the West; thence Southerly and Southwesterly along said curve for an arc distance of 98.08 feet, said curve having a chord bearing South 04 degrees 42 minutes 31 seconds West for a distance of 97.96 feet; thence South 89 degrees 26 minutes 57 seconds East, 296.68 feet to the POINT OF BEGINNING, being in the Northwest Quarter of the Southeast Quarter of Section 5, Township 4 South, Range 14 West.
