

Prepared by and return to:

Terry M. Lovell, Esq.
Stearns Weaver Miller, et al.
150 West Flagler Street, Suite 2200
Miami, FL 33130

327982166MC

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made effective on December 30, 2019, by Siena Gardens Limited Partnership, a Florida limited partnership ("**Grantor**"), whose mailing address is c/o The Gatehouse Group, Inc., 120 Forbes Boulevard, Suite 180, Mansfield, Massachusetts 02048 and Pacifica Siena Gardens LLC, a Florida limited liability company ("**Grantee**"), whose mailing address is 1775 Hancock Street, San Diego, CA 92110.

WITNESSETH:

Grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other valuable consideration to it in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, and convey unto Grantee and its successors and assigns forever, that certain real property together with all the tenements, hereditaments and appurtenances, with every privilege, right, title, interest, estate, reversion, remainder and easement thereto belonging or in anywise appertaining (the "**Property**") in Bay County, Florida, as more particularly described in **Exhibit A** attached hereto and made a part hereof,

Tax Parcel ID No. 14197-005-000.

TO HAVE AND TO HOLD the Property to rely proper use, benefit and behalf of Grantee in fee simple forever.

AND GRANTOR hereby covenants with Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good right and lawful authority to sell and convey the Property; and that Grantor does hereby specially warrant the title to the Property and will defend the same against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

EXCEPT AS MAY OTHERWISE BE SET FORTH IN THE PURCHASE CONTRACT BETWEEN GRANTOR AND GRANTEE THAT EXPRESSLY SURVIVES CLOSING, GRANTEE ACKNOWLEDGES THAT GRANTOR HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATIONS AS TO THE PHYSICAL CONDITION, OR ANY OTHER MATTER AFFECTING OR RELATED TO THE PROPERTY OR ANY IMPROVEMENTS THEREON (OTHER THAN WARRANTIES OF TITLE AS PROVIDED AND LIMITED HEREIN). GRANTEE EXPRESSLY AGREES THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE PROPERTY AND ANY IMPROVEMENTS THEREON ARE CONVEYED "AS IS" AND "WITH ALL FAULTS," AND GRANTOR EXPRESSLY DISCLAIMS, AND GRANTEE ACKNOWLEDGES AND ACCEPTS THAT GRANTOR HAS DISCLAIMED, ANY AND ALL

REPRESENTATIONS, WARRANTIES OR GUARANTEES, OF ANY KIND, ORAL OR WRITTEN, EXPRESS OR IMPLIED (EXCEPT AS TO TITLE AS HEREIN ABOVE PROVIDED AND LIMITED, AND EXCEPT AS MAY OTHERWISE BE SET FORTH IN THE PURCHASE CONTRACT BETWEEN GRANTOR AND GRANTEE THAT EXPRESSLY SURVIVES CLOSING), CONCERNING THE PROPERTY AND ANY IMPROVEMENTS THEREON, INCLUDING WITHOUT LIMITATION, (i) THE VALUE, CONDITION, MERCHANTABILITY, HABITABILITY, MARKETABILITY, PROFITABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE, OF THE PROPERTY AND ANY IMPROVEMENTS THEREON, (ii) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS INCORPORATED INTO ANY SUCH IMPROVEMENTS, AND (iii) THE MANNER OF REPAIR, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF ANY SUCH IMPROVEMENTS.

Grantee acknowledges that the Property is subject to (i) the Extended Low-Income Housing Agreement entered into by and between Grantor and Florida Housing Finance Corporation ("FHFC") and recorded December 18, 2003 in Official Records Book 2377, Page 910, as amended by that certain First Amendment to the Extended Low-Income Housing Agreement recorded May 30, 2019 in Official Records Book 4128, Page 1854, all in the Public Records of Bay County, Florida; and (ii) the Land Use Restriction Agreement entered into by and between Grantor and FHFC and recorded April 9, 2003 in Official Records Book 2262, Page 2019, in the Public Records of Bay County, Florida; and (iii) those matters set forth on Exhibit B attached hereto and made a part hereof. Grantee assumes all of Grantor's liabilities and obligations under the above agreements that first arise from and after the date of this Deed.

[EXECUTION ON NEXT PAGE]

IN WITNESS WHEREOF, Grantor has executed this deed the day and year above written.

Signed in the presence of:

GRANTOR:

Kimberley B. Rohm
Signature

Kimberley B. Rohm
Printed Name

[Signature]
Signature

Wanda J. Acampora
Printed Name

Siena Gardens Limited Partnership, a Florida limited partnership

By: GHG Siena Gardens LLC, a Florida limited liability company, its general partner

By: The Gatehouse Group, Inc., a Massachusetts corporation, its manager

By: [Signature]
Roger Yorkshaitis, Treasurer

COMMONWEALTH OF MASSACHUSETTS)
COUNTY OF BRISTOL)

This foregoing instrument was acknowledged before me by means of physical presence or online notarization this 13th day of December, 2019, by Roger Yorkshaitis, Treasurer of The Gatehouse Group, Inc., a Massachusetts corporation, the manager of GHG Siena Gardens LLC, a Florida limited liability company, the general partner of Siena Gardens Limited Partnership, a Florida limited partnership on behalf of the corporation, company and limited partnership. He is personally known to me or has produced _____ as identification.

Sarita D. Hampton
Notary Public
Printed Name: _____
My Commission Expires: _____
[NOTARY SEAL]

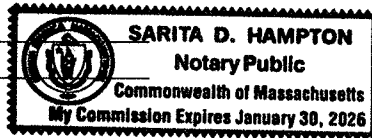


EXHIBIT A
to
DEED

Legal Description

Commencing at the southwest corner of Section 32, Township 3 South, Range 14 West, Bay County, Florida; thence North 00° 13' 10" East, along the westerly boundary of said Section 32 (basis of bearings), a distance of 1322.11 feet to the northwest corner of the Southwest Quarter of the Southwest Quarter of said Section 32; thence South 89° 57' 39" East, along the northerly boundary of said Southwest Quarter of the Southwest Quarter, a distance of 178.72 feet to the northwesterly right of way boundary of Balboa Avenue (60 foot right-of-way easement); thence North 74° 15' 33" East a distance of 70.28 feet to the southeasterly right of way boundary of said Balboa Avenue and the southwest corner of the parcel described in Official Records Book 1513, page 1310, of the public records of Bay County, Florida and the Point of Beginning; thence North 89° 10' 23" East, along the southerly boundary of said parcel, a distance of 735.42 feet to the southeast corner of said parcel and the westerly right of way boundary of Wood Avenue (60 foot right-of-way easement); thence North 00° 13' 10" East along said west right of way line of Wood Avenue for 1246.71 feet to the existing south right of way line of 19th Street; thence North 89° 40' 11" West along the south right of way line of 19th Street for 721.15 feet to the east right of way line of Balboa Avenue; thence South 00° 13' 10" West along said east right of way line for 1142.22 feet to the point of curvature of a curve to the right; thence southwesterly along said right of way line having a delta of 13° 18' 01", a radius of 519.53 feet for an arc distance of 120.53 feet (chord bearing South 06° 58' 00" West for 120.26 feet) to the Point of Beginning.

EXHIBIT B TO DEED

EXISTING TITLE EXCEPTIONS

1. Taxes and assessments for the year 2020 and subsequent years, which are not yet due and payable.
2. Terms, covenants, conditions, restrictions and other matters contained in the Land Use Restriction Agreement between Siena Gardens Limited Partnership and the Florida Housing Finance Corporation, recorded in Official Records Book 2262, page 2019.
3. Terms, covenants, conditions, restrictions and easements created by and set forth in the Conservation Easement for Undisturbed Wetland and 25 Year Floodplain granted to the City of Panama City, recorded in Official Records Book 2268, page 685.
4. Terms, covenants, conditions and restrictions, including, but not limited to, right of prior approval of a future purchaser or occupant, contained in the Extended Low-Income Housing Agreement between the Florida Housing Finance Corporation and Siena Gardens Limited Partnership recorded in Official Records Book 2377, page 910, as modified by the First Amendment to the Extended Low-Income Housing Agreement recorded in Official Records Book 4128, page 1854.
5. Underground Distribution Easement granted to Gulf Power Company recorded in Official Records Book 2433, page 1738.
6. Terms, covenants, conditions and other matters contained in the Installation and Services Agreement dated August 1, 2018 between Siena Gardens Limited Partnership and Comcast Cable Communications Management, LLC, as evidenced and supplemented by the Grant of Easement recorded in Official Records Book 4125 page 605.
7. Terms, covenants, conditions and other matters contained in any unrecorded leases and all rights thereunder of the lessees and of any person claiming by, through or under the lessees.
8. The following state of facts as disclosed by Survey prepared by County Wide Surveying dated June 24, 2004, under Job No. 0423-525:
 - a. Curb cut and concrete island in northern entrance to the property encroaches beyond the northern boundary of the property.
 - b. Concrete slab encroaches beyond the northern boundary of the property.
 - c. Various light posts, water mains, catch basins, and power pads are found throughout the subject property.

Note: All recording references are to the public records of Bay County, Florida.