

This Instrument Prepared By:

Ballard Spahr LLP  
Attn: Jeremy Poryes, Esq.  
1 E. Washington St., Ste. 2300  
Phoenix, AZ 85004

After recording, return to:

Fidelity National Title Insurance Company  
One East Washington Street, Suite 450  
Phoenix, AZ 85004  
Attention: Kelli Vos

Tax Parcel Identification No.: 18673-005-000

**SPECIAL WARRANTY DEED**

THIS SPECIAL WARRANTY DEED is made on January 26, 2021, by NNN PANAMA CITY FL II OWNER LP, a Delaware limited partnership, whose address is 5973 Avenida Encinas, Suite 301, Carlsbad, CA 92008 ("**Grantor**"), to SP FLORIDA HOLDINGS, LLC, a Florida limited liability company, whose address is c/o Pogback Real Estate, LLC, 4045 Sheridan Ave, #428, Miami Beach, FL 33140 ("**Grantee**").

**WITNESSETH:**

THAT the Grantor, for and in consideration of the sum of Ten and No/100 Dollars and other valuable consideration, the receipt of which is hereby acknowledged, hereby grants, bargains, sells, alienates, remises, releases and conveys and confirms unto the Grantee, all that certain real estate located in Panama City, Bay County, Florida, described on the **Exhibit A** attached hereto and which is incorporated herein by this reference, with the buildings, fixtures and improvements now located thereon (collectively, the "**Property**").

TOGETHER WITH all the tenements, hereditaments, and appurtenances thereto belonging or anywise appertaining.

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

SUBJECT TO (i) all current taxes not yet due and payable, assessments and any other liens arising therefrom, (ii) building, zoning and subdivision laws and ordinances, and local, state and federal laws, rules and regulations, (iii) those other matters set forth on **Exhibit B** attached hereto and incorporated herein by this reference, and (iv) all other matters that can be determined by a visual inspection or a complete and accurate survey of the Property.

AND Grantor warrants the title to the Property against the lawful claims of all persons claiming by, through or under Grantor and no other.

WHEREVER used herein, the terms "Grantor" and "Grantee" include the parties to this instrument and their respective successors and assigns.

*[Signature page follows.]*



### ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of San Diego

On January 18, 2021 before me, Kagan Light - Notary Public,  
(insert name and title of the officer)

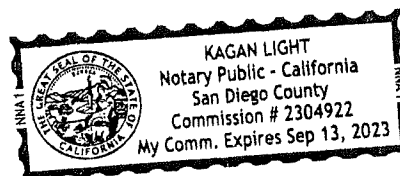
personally appeared Jenette O'Brien,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature 

(Seal)



**EXHIBIT A**

**LEGAL DESCRIPTION**

**Street Address:** 1347 West 15<sup>th</sup> Street, Panama City, FL 32401

**PARCEL 1:**

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN THE COUNTY OF BAY, STATE OF FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 14 WEST, BAY COUNTY, FLORIDA; THENCE SOUTH 00°26'30" WEST FOR 40.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF FIFTEENTH STREET; THENCE SOUTH 89°33'30" EAST ALONG SAID SOUTH RIGHT-OF-WAY LINE FOR 221.02 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00°08'45" WEST FOR 381.20 FEET; THENCE NORTH 89°33'30" WEST PARALLEL WITH THE SOUTH RIGHT-OF-WAY LINE OF FIFTEENTH STREET FOR 191.02 FEET TO THE EAST RIGHT-OF-WAY LINE OF LIENBY AVENUE; THENCE NORTH 00°08'45" EAST ALONG SAID EAST RIGHT-OF-WAY LINE FOR 381.20 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF FIFTEENTH STREET; THENCE SOUTH 89°33'30" EAST ALONG SAID SOUTH RIGHT-OF-WAY LINE FOR 191.02 FEET TO THE POINT OF BEGINNING.

**PARCEL 2:**

TOGETHER WITH EASEMENT RIGHTS AS SET FORTH AND GRANTED IN DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS RECORDED APRIL 3, 1997 IN OFFICIAL RECORDS BOOK 1699, PAGE 464, PUBLIC RECORDS OF BAY COUNTY, FLORIDA.

## EXHIBIT B

### PERMITTED ENCUMBRANCES

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this form.
2. Taxes and assessments for the year 2021 and subsequent years, which are not yet due and payable.
3. Standard Exceptions:
  - a. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
  - b. Rights or claims of parties in possession not shown by the public records.
  - c. Any lien, or right to a lien, for services, labor, or materials heretofore or hereafter furnished, imposed by law and not shown by the public records.
  - d. Taxes or assessments which are not shown as existing liens in the public records.
4. Any claim that any portion of the insured land is sovereign lands of the State of Florida, including submerged, filled or artificially exposed lands accreted to such land.
5. Any lien provided by County Ordinance or by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer or gas system supplying the insured land.
6. Rights of tenants occupying all or part of the insured land under unrecorded leases or rental agreements.
7. Terms and Conditions of Declaration of Easements and Restrictive Covenants recorded in Official Records Book 1699, Page 464, Public Records of Bay County, Florida.
8. Easement for Underground Electric Service recorded in Official Records Book 1749, Page 1971, Public Records of Bay County, Florida.
9. Terms and conditions of that certain Short Form Lease recorded in Official Records Book 1717, Page 1642, Public Records of Bay County, Florida, as assigned to Purchaser by assignment dated May 14, 2003, filed for record June 9, 2003, in Official Records Book 2289, Page 1822 and Corrective Assignment and Assumption of Leases recorded October 20, 2003 in Official Records Book 2354, Page 21, Public Records, Bay County, Florida.
10. Rights of Ingress and egress over driveways and sidewalks as set forth in unrecorded Lease Agreement dated March 29, 1995, by and between Carmike Cinemas, Inc., a Delaware corporation as "LESSOR" and Bay Bank and Trust Company, as "LESSEE" and amended by unrecorded Amendment to Lease Agreement dated April 1, 1997, by and between Cove/MACOMAS Joint Venture #1, a Florida general partnership ("Landlord") and Bay Bank and Trust Co., a Florida banking corporation ("Tenant"), as disclosed in Warranty Deed of Cove/Macomas Joint Venture #1 to New York Life Insurance and Annuity Corporation, recorded in Official Records Book 1749, page 1979 of the public records of Bay County, Florida.
11. Construction and Maintenance Easement recorded August 22, 2017, in Official Records Book 3929, Page 2218.

For 2020 Tax Year Parcel/ID # 18673-005-000, gross tax amount is \$14,431.86, exemption type is 0.00, and payment status is PAID.

NOTE: Exception 1 above shall be deemed deleted as of the time the settlement funds or proceeds of the loan to be secured by the insured mortgage, as applicable, are disbursed by the Company or its authorized agent. Neither the Company nor its agent shall, however, be under any duty to disburse any sum except upon a determination that no such adverse intervening matters have appeared of record or occurred.