

After Recording Return to:

Dugan Kelley
Kelley | Clarke, PC
301 S. Coleman St., Suite 20
Prosper, Texas 75078

Tax Folio No: 49-04-26-018529-000-00
For documentary stamp tax purposes,
the consideration is \$5,500,000.00

SPECIAL WARRANTY DEED

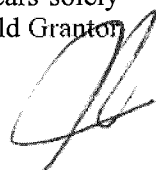
THE STATE OF FLORIDA §
 § KNOW ALL PERSONS BY THESE PRESENTS:
COUNTY OF CLAY §

THAT, **THOROUGHbred PROPERTY MANAGEMENT, INC.**, a Florida corporation (hereinafter referred to as "Grantor"), for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other valuable consideration to the undersigned paid by **401 LORING AVENUE, LLC**, a Texas limited liability company (hereinafter referred to as "Grantee"), the receipt and sufficiency of which consideration are hereby acknowledged, has GRANTED, SOLD AND CONVEYED, and by these presents does GRANT, SELL AND CONVEY unto Grantee, all of the following described property in Clay County, Florida, to-wit:

That real property described in Exhibit A attached hereto and hereby made a part hereof, together with any and all buildings, structures and improvements situated, erected or constructed thereon (the "Property").

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances owned by Grantor pertaining to the premises, including, without limitation, all of Grantor's right, title and interest, if any, in and to all and singular the rights and appurtenances owned by Grantor pertaining to the Property, including, without limitation, all of Grantor's right, title and interest, if any, in and to any riparian rights, adjacent roads, streets, alleys, easements, strips and gores, and rights of way and rights of ingress and egress to, from or adjacent to the Property (but not any adjacent property owned by Grantor), unto the said Grantee, its successors, legal representatives and assigns forever, and Grantor does hereby bind itself, and its successors to WARRANT AND FOREVER DEFEND all and singular the said premises unto the said Grantee, its successors, legal representatives and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under the Grantor, but not otherwise, and subject as aforesaid. AND, the Grantor hereby covenants with the Grantee that it is lawfully seized of the Property in fee simple; that it has good right and lawful authority to sell and convey the Property; that it hereby fully warrants the title to the Property and will defend the same against the lawful claims of all persons claiming by, through or under said Grantor, but against none other.

There having been a proration of standby fees, ad valorem taxes and assessments applicable to the above-described property between Grantor and Grantee, by its acceptance hereof, Grantee hereby assumes and agrees to pay all standby fees, ad valorem taxes and assessments assessed against the above-described property for 2019 and all subsequent years and subsequent assessments for prior years solely due to change in land usage or ownership, and further agrees to save, defend, indemnify and hold Grantor harmless from all such standby fees, taxes and assessments.



EXECUTED this 12 day of Dec, 2019.

GRANTOR:

THOROUGHbred PROPERTY MANAGEMENT, INC., a Florida corporation

By: _____

Jeff Vandertoll, President

Signed, sealed, and delivered in the presence of the following witnesses:

Signature of witness

Joseph Ayers
Printed name of witness

Signature of witness

Julie Betts
Printed name of witness

STATE OF FL
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 12 day of Dec, 2019, by Jeff Vandertoll, as President of TPM Mngmt Inc, on behalf of the GRANTOR, and who ☒ is personally known to me or () has produced a driver's license as identification.

Notary Public
Print Name: Julie Betts

My commission expires: 9-8-20

{AFFIX NOTARY SEAL}

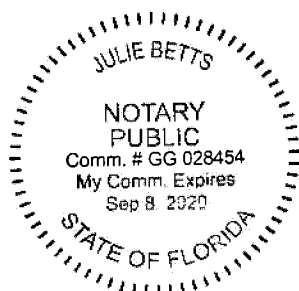


EXHIBIT A

The Land is described as follows:

LOT 26 AND A PORTION OF LOT 25, SECTION 1, ORANGE PARK, CLAY COUNTY, FLORIDA, ACCORDING TO PLAT BOOK 1, PAGE 23, OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE EASTERLY LINE OF PLAINFIELD AVENUE WITH THE NORTHERLY LINE OF LORING AVENUE; THENCE ON LAST SAID LINE RUN NORTH 89 DEGREES 54 MINUTES EAST 644.30 FEET; THENCE NORTH 00 DEGREES 09 MINUTES EAST 223.97 FEET TO THE NORTHERLY LINE OF SAID LOT 25; THENCE ON LAST SAID LINE AND ON THE NORTHERLY LINE OF SAID LOT 26, NORTH 89 DEGREES 46 MINUTES 20 SECONDS WEST A TOTAL DISTANCE OF 657.32 FEET TO THE EASTERLY LINE OF SAID PLAINFIELD AVENUE; THENCE ON LAST SAID LINE SOUTH 03 DEGREES 07 MINUTES EAST 228.49 FEET TO THE POINT OF BEGINNING.

RESOLUTIONS OF THOROUGHbred PROPERTY MANAGEMENT, INC.

The undersigned, being the sole Director, President, and Shareholder ("President") of **THOROUGHbred PROPERTY MANAGEMENT, INC.**, a Florida Corporation ("Company"), do hereby consent and subscribe to the following acts and resolutions, which acts and resolutions the undersigned declare are hereby taken effective by the Director and President Jeff Vandertoll as of December 10, 2019, by Unanimous Written Consent in lieu of a special meeting:

AUTHORIZATION OF SALE TRANSACTION

RESOLVED, that the Company is hereby authorized to sell that certain improved real property known as Park Place Apartments located at 401 Loring Avenue, Orange Park, FL 32073 (the "Property") for the purchase price of \$5,500,000.00 pursuant to the Purchase and Sale Agreement dated August 6, 2019, for the Property to **401 LORING AVENUE, LLC**, a Texas limited liability company (the "Buyer").

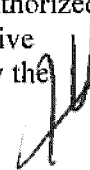
RESOLVED FURTHER, that the Company is hereby authorized, empowered and directed to do any and all things deemed necessary or advisable and in the best interests of the Company in connection with its sale of the Property.

RESOLVED FURTHER, that it is in the best interest of the Company to (i) effectuate Sale of the Property to Buyer, and (ii) to enter into, execute, deliver and perform the transactions contemplated by any and all other instruments, documents and agreements deemed necessary or desirable by the Title Company in order to close on the sale of the Property to Buyer.

RESOLVED FURTHER, that each of the following named individuals holds the office or position set forth opposite such individual's name, and the specimen signature written opposite each such individuals name is such individual's genuine signature:

<u>NAME</u>	<u>TITLE</u>	<u>SIGNATURE</u>
Jeff Vandertoll	President, Sole Director, and Shareholder	

RESOLVED FURTHER, that Jeff Vandertoll, in his capacity as President of the Company, (the "Authorized Person"), acting alone, hereby is authorized, empowered and directed to take any and all further actions, and execute and/or deliver any and all agreements, documents, instruments or papers, as the Authorized Person deems necessary or advisable in connection with the sale of the Property, with such changes therein or additions thereto as the Authorized Person may deem necessary or advisable, such execution to be conclusive evidence that any changes therein or additions thereto are authorized by the Authorized Person.



RESOLVED, FURTHER, that the Authorized Person, is authorized, empowered and directed for and on behalf of the Shareholder and the Company to execute and deliver any all documents, certificates, and any other documents reasonably requested by Title Company, or other professionals/entities in connection with the sale of the Property to the Buyer.

RATIFICATION

RESOLVED, that any and all actions to be taken, caused to be taken or heretofore taken by the Authorized Person in executing any and all documents, agreements and instruments and in taking any and all steps (including the payment of all expenses) deemed by them to be necessary or desirable to carry out the intents and purposes of the foregoing resolutions are authorized, ratified and confirmed.

COUNTERPARTS: PHOTOGRAPHIC COPIES

RESOLVED, that these Written Resolutions may be executed in one or more counterparts, each of which shall constitute an original and all of which when taken together shall constitute one instrument effective as of the date hereof.

RESOLVED FURTHER, that photographic, docusign, or facsimile reproductions of these Written Resolutions may be made and relied upon to the same extent as though such copy was an original.

IN WITNESS WHEREOF, the undersigned have executed these Written Resolutions as of the date first written above.

A handwritten signature in black ink, appearing to be a stylized 'M' or 'W' with a vertical line extending upwards.

{Intentionally Blank. Signatures Follow.}

**THOROUGHBRED PROPERTY
MANAGEMENT, INC., a Florida corporation**

By: 

Name: Jeff Vandertoll
Title: President