

LAND SWAP AGREEMENT

This **LAND SWAP AGREEMENT** (“**Agreement**”) is made as of the date on which the latter of the Parties executes and delivers this Agreement (the “**Effective Date**”) by and between, **MH WELLINGTON 2023 LLC**, a Delaware limited liability company (“**Buyer**”) and **ACME IMPROVEMENT DISTRICT**, a dependent district of the Village of Wellington existing under the laws of the State of Florida (“**Seller**”). Buyer and Seller may be referred to herein individually as a “**Party**” and collectively as the “**Parties.**” Capitalized terms not otherwise defined herein shall have the meaning assigned to such terms in the Glossary of Defined Terms attached hereto as **Exhibit “A”** and by this reference made a part hereof (the “**Glossary**”).

RECITALS

A. Buyer is the owner of that certain real property located in the Village of Wellington, Palm Beach County, Florida, more particularly identified as the “Proposed 20’ Bridle Path Parcel” on **Exhibit “B”** attached hereto and made a part hereof (“**Bridle Path Parcel**”).

B. Seller is the owner of that certain real property located in the Village of Wellington, Palm Beach County, Florida, more particularly identified as the “Proposed Parcel A Cutout” on **Exhibit “B”** attached hereto and made a part hereof (“**Cutout Parcel**”).

C. Seller has agreed to convey the Cutout Parcel to Buyer, and Buyer has agreed to accept the Cutout Parcel from Seller, on the terms, conditions and provisions contained within this Agreement.

D. Buyer has agreed to convey the Bridle Path Parcel to Seller, and Seller has agreed to accept the Bridle Path Parcel from Buyer, on the terms, conditions and provisions contained within this Agreement.

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00), and other good and valuable consideration in hand paid by each Party to the other, the receipt, sufficiency and adequacy of which is hereby acknowledged, the Parties, intending to be legally bound, do hereby agree as follows:

1. **Agreement for Land Swap.** Subject to and upon the terms and conditions contained herein, (a) Seller hereby agrees to convey the Cutout Parcel to Buyer, and Buyer agrees to accept the Cutout Parcel from Seller, and in exchange therefor, (b) Buyer agrees to convey the Bridle Path Parcel to Seller and to deliver to Seller the Additional Consideration, as more particularly set forth below, and Seller agrees to accept the Bridle Path Parcel and the Additional Consideration from Buyer. The Parties agree that the Parcels are each transferred with all tenements, hereditaments, development and appurtenances pertaining thereto, including without limitation, any and all right, title and interest in and to any proposed and/or existing roads, streets, alleys, rights-of-way and easements located within, adjacent to or benefitting such real property; provided, however, that the foregoing conveyance does not include, and specifically reserves unto Seller, all mineral, oil and gas subsurface rights pursuant to Florida Statute(s) Chapter 193.

2. **Due Diligence Period.**

A. **Bridle Path Parcel.**

(1) During the term of this Agreement, Seller shall have the right, subject to the restrictions contained in this subsection, to conduct such Investigations as it shall deem appropriate with respect to the Bridle Path Parcel.

(2) Seller shall have right to reasonable entry onto the Bridle Path Parcel at any time during daylight hours of any Business Day for the purpose of conducting the Investigations at Seller's sole cost and expense; provided, however, that Seller shall not conduct any invasive testing on the Bridle Path Parcel without Buyer's prior written consent, which consent may be granted or withheld by Buyer in the exercise of its sole and absolute discretion.

(3) In connection with Seller's Investigations, Seller shall:

(a) promptly repair any damage to the Bridle Path Parcel resulting from any Investigations and replace, refill and regrade any holes made in, or excavations of, any portion of the Bridle Path Parcel used for such Investigations so that the Bridle Path Parcel shall be in substantially the same condition that existed prior to such Investigations;

(b) fully comply with all Applicable Laws in connection with its Investigations and all other activities undertaken in connection therewith;

(c) take all reasonable actions and implement all reasonable protections necessary to ensure that the Investigations and the equipment, materials and substances generated, used or brought onto the Bridle Path Parcel in connection with Seller's Investigations cause no material damage thereto and do not pose any threat to the health, safety or well-being of any person or the environment;

(d) not permit Seller's Investigations or any other activities undertaken by Seller or any Seller Related Parties to result in any liens, judgments or other encumbrances being filed upon or recorded against the Bridle Path Parcel; and

(e) immediately discharge of record any lien or encumbrance that may be filed upon or recorded against the Bridle Path Parcel as the result of Seller's Investigations or any other activities undertaken by Seller and/or any Seller Related Parties at, around or with respect to the Bridle Path Parcel.

B. **Cutout Parcel.**

(1) During the term of this Agreement, Buyer shall have the right, subject to the restrictions contained in this subsection, to conduct such Investigations as it shall deem appropriate with respect to the Cutout Parcel.

(2) Upon not less than twenty-four (24) hours prior notice from Buyer, Seller shall afford Buyer reasonable access to the Cutout Parcel during normal business hours on any Business Day for the purpose of conducting the Investigations at Buyer's sole cost and expense; provided, however, that Buyer shall not conduct any invasive testing on the Cutout Parcel without Seller's prior written consent, which consent may be granted or withheld by Seller in the exercise of its sole and absolute discretion.

(3) In connection with Buyer's Investigations, Buyer shall:

(a) promptly repair any damage to the Cutout Parcel resulting from any Investigations and replace, refill and regrade any holes made in, or excavations of, any portion of the Cutout Parcel used for such Investigations so that the Cutout Parcel shall be in substantially the same condition that existed prior to such Investigations;

(b) fully comply with all Applicable Laws in connection with its Investigations and all other activities undertaken in connection therewith;

(c) permit Seller to have a representative present during all Investigations undertaken by Buyer pursuant to this subsection, provided that Seller shall not cause a delay in the Buyer's Investigations and Seller agrees to waive its rights under this subsection if it is unable to provide a representative in a timely manner;

(d) take all reasonable actions and implement all reasonable protections necessary to ensure that the Investigations and the equipment, materials and substances generated, used or brought onto the Cutout Parcel in connection with Buyer's Investigations cause no material damage thereto and do not pose any threat to the health, safety or well-being of any person or the environment;

(e) cause any consultants retained by Buyer for purposes of performing Investigations to maintain commercial general liability insurance coverage reasonably satisfactory to Seller and naming the Seller as an additional insured, and Buyer shall furnish evidence of such insurance to Seller prior to any entry upon the Cutout Parcel by such consultants;

(f) not permit Buyer's Investigations or any other activities undertaken by Buyer or any Buyer Related Parties to result in any liens, judgments or other encumbrances being filed upon or recorded against the Cutout Parcel; and

(g) immediately discharge of record any lien or encumbrance that may be filed upon or recorded against the Cutout Parcel as the result of Buyer's Investigations or any other activities undertaken by Buyer or Buyer Related Parties at, around or with respect to the Cutout Parcel.

C. Legal Descriptions for Bridle Path Parcel and Cutout Parcel. Buyer and Seller each acknowledge and agree that full legal descriptions are not yet available for the Bridle Path Parcel and Cutout Parcel. Accordingly, prior to the expiration of the Due

Diligence Period, Buyer, at Buyer's sole cost and expense, shall obtain both the Bridle Path Parcel Survey and Cutout Parcel Survey and provide copies of same to Seller, which surveys shall contain a sketch and a metes and bounds legal description of each Parcel, which shall be utilized as the legal descriptions attached to the Bridle Path Parcel Deed and the Cutout Parcel Deed.

D. **Termination Before Due Diligence.** If either Buyer or Seller delivers to the other Party a Termination Notice prior to the expiration of the Due Diligence Period, then this Agreement shall terminate, and the Parties shall be released from any and all further liability hereunder, except for obligations that this Agreement expressly provides shall survive the termination thereof. If neither Buyer nor Seller delivers to the other Party a Termination Notice prior to the expiration of the Due Diligence Period, this Agreement shall continue in full force and effect, and neither Party shall have the right to terminate this Agreement under this section, except as otherwise set forth in other sections of the Agreement. Notwithstanding that Buyer shall be entitled to continue Buyer's Inspections after the expiration of the Due Diligence Period, Buyer acknowledges and agrees that Buyer's right and option to terminate this Agreement on account of Buyer's Inspections shall expire as of the expiration of the Due Diligence Period.

3. **Title Review Period.**

A. **Bridle Path Parcel.**

(1) The Bridle Path Parcel shall be conveyed to Seller by special warranty deed subject to the Bridle Path Parcel Permitted Exceptions (the "**Bridle Path Deed**").

(2) Within thirty (30) Business Days following the Effective Date, Buyer, at Buyer's cost and expense, shall obtain and deliver to Seller: (i) the Bridle Path Parcel Title Commitment; (ii) the Bridle Path Parcel Survey; and (iii) a phase 1 environmental assessment for the Bridle Path Parcel.

(3) If Seller shall provide Buyer with a Title Objection Notice with respect to any Bridle Path Parcel Unpermitted Exceptions within the Title Review Period, Buyer may, but shall not be obligated to (except to the extent of any Monetary Encumbrances and Mandatory Bridle Path Parcel Cure Items), undertake to eliminate the same, subject to the terms and conditions of this subsection.

(4) The Bridle Path Parcel Title Commitment shall be updated prior to the Closing in order to determine whether any new matters have arisen with respect to the Bridle Path Parcel between the date of the expiration of the Title Review Period and the Closing Date.

(5) Seller hereby waives any right Seller may have to advance, as objections to title or to the Bridle Path Parcel Survey, any matters disclosed on the Bridle Path Parcel Title Commitment or the Bridle Path Parcel Survey of which Seller does not notify Buyer within the Title Review Period unless (i) such matters first arose subsequent to the date of the Bridle Path Parcel Title Commitment, and (ii) Seller delivers a Title Update Objection Notice to Buyer within five (5) Business Days after Seller shall have first received any

updated Bridle Path Parcel Title Commitment reflecting such matters (failure to so notify Buyer shall be deemed to be a waiver by Seller of its right to raise any such matters as a Bridle Path Parcel Unpermitted Exception or as a ground for Seller's refusal to proceed to the Closing).

(6) Except as otherwise expressly provided herein with respect to Monetary Encumbrances or Mandatory Bridle Path Parcel Cure Items, Buyer shall not, under any circumstance, be required or obligated to cause the cure or removal of any Bridle Path Parcel Unpermitted Exception; provided, however, that Buyer shall be required to satisfy any and all Monetary Encumbrances and Mandatory Bridle Path Parcel Cure Items with respect to the Bridle Path Parcel.

(7) In the event that Buyer elects not to eliminate any or all Bridle Path Parcel Unpermitted Exceptions (excluding Monetary Encumbrances and Mandatory Bridle Path Parcel Cure Items, which Buyer is required to remove pursuant to this Agreement) in accordance with the provisions of this subsection and to convey title to the Bridle Path Parcel in accordance with the terms of this Agreement on or before the Closing Date, Buyer shall notify Seller that it elects not to remove the same within five (5) Business Days of Buyer's receipt of Seller's Title Objection Notice or Title Update Objection Notice, as applicable, in which event Seller shall have the right, as its sole remedy for such election of Buyer, by delivery of written notice to Buyer within five (5) Business Days following receipt of notice from Buyer of its election not to remove such Bridle Path Parcel Unpermitted Exceptions, to either (i) terminate this Agreement by written notice delivered to Buyer, in which case the provisions of this subsection shall be applicable, or (ii) accept title to the Bridle Path Parcel subject to such Bridle Path Parcel Unpermitted Exception(s). The failure of Seller to deliver timely any written notice of election under this subsection shall be conclusively deemed to be an election to accept title to the Bridle Path Parcel subject to the Bridle Path Parcel Unpermitted Exception(s).

(8) If, on the Closing Date, there are any Bridle Path Parcel Unpermitted Exceptions that Buyer is obligated (or has otherwise agreed) to discharge under this Agreement, Buyer shall have the right (but, except as otherwise expressly provided in this Agreement, not the obligation) to either (i) arrange, at Buyer's cost and expense, for normal and customary affirmative title insurance or special endorsements generally accepted by institutional investors in commercial real estate, in form and substance reasonably acceptable to Seller in all material respects, and insuring against enforcement of such Bridle Path Parcel Unpermitted Exceptions against, or collection of the same out of, the Bridle Path Parcel, or (ii) pay and discharge the same, either by way of payment or by alternative manner reasonably satisfactory to the Title Company, and the same shall not be deemed to be Bridle Path Parcel Unpermitted Exceptions.

(9) In the event that Buyer shall be unable or elects not to discharge any Bridle Path Parcel Unpermitted Exceptions that Buyer is obligated or has agreed to cure on or before the Closing Date, Buyer shall notify Seller, in which event Buyer shall have the right, as its sole remedy, by delivery of written notice to Seller within five (5) Business Days following receipt of notice from Buyer, to either (i) terminate this Agreement by written notice delivered to Buyer, in which case the provisions of this subsection shall be

applicable, or (ii) accept title to the Bridle Path Parcel subject to such Bridle Path Parcel Unpermitted Exceptions. The failure of Seller to deliver timely any written notice of election under this subsection shall be conclusively deemed to be an election to accept title to the Bridle Path Parcel subject to the Bridle Path Parcel Unpermitted Exception(s).

(10) Notwithstanding anything contained in this Agreement to the contrary, in the event that Buyer is unwilling or otherwise fails to satisfy and eliminate any Monetary Encumbrance or Mandatory Bridle Path Parcel Cure Items, then Seller shall have the rights and remedies set forth in this Agreement.

(11) Seller acknowledges that Buyer intends to replant the privacy hedges presently located along the southerly boundary of the Bridle Path Parcel (the “**Privacy Hedge**”), and which at certain points along such boundary are growing within the Bridle Path Parcel (the “**Hedge Encroachment**”). Prior to Closing, and in compliance with all Applicable Laws and without otherwise affecting the condition of title to the Bridle Path Parcel, Buyer may conduct such replanting as reasonably necessary to restore the Privacy Hedge to a healthy and visually aesthetic condition, for the purpose of affording visual privacy to Buyer’s residential property located southerly of such boundary. Furthermore, following Closing, Buyer shall continue to maintain the Privacy Hedge in its then-current location in healthy and visually aesthetic condition, at Buyer’s sole cost and expense, and in compliance with Applicable Laws. The Hedge Encroachment shall be considered a Bridle Path Parcel Permitted Exception so long as the Hedge Encroachment does not adversely impact access over, across and along the Bridle Path Parcel.

B. Cutout Parcel.

(1) The Cutout Parcel shall be transferred and conveyed to Buyer by special warranty deed subject to the Cutout Parcel Permitted Exceptions.

(2) Within thirty (30) Business Days following the Effective Date, Buyer, at Buyer’s cost and expense, shall obtain: (i) the Cutout Parcel Title Commitment; (ii) the Cutout Parcel Survey; and (iii) a phase 1 environmental assessment for the Cutout Parcel.

(3) Buyer shall update the Cutout Parcel Title Commitment prior to the Closing in order to determine whether any new matters have arisen with respect to the Cutout Parcel between the date of the expiration of the Title Review Period and the Closing Date.

(4) Buyer hereby waives any right Buyer may have to advance, as objections to title or to the Cutout Parcel Survey, any matters disclosed on the Cutout Parcel Title Commitment or the Cutout Parcel Survey of which Buyer does not notify Seller within the Title Review Period unless (i) such matters first arose subsequent to the date of the Cutout Parcel Title Commitment or Cutout Parcel Survey, as applicable, and (ii) Buyer delivers a Title Update Objection Notice to Seller within five (5) Business Days after Buyer shall have first received any updated Cutout Parcel Title Commitment reflecting such matters (failure to so notify Seller shall be deemed to be a waiver by Buyer of its right to raise any such matters as a Cutout Parcel Unpermitted Exception or as a ground for Buyer’s refusal to proceed to the Closing).

(5) Seller shall be required and obligated to cause the cure or removal of all Cutout Parcel Unpermitted Exceptions which Seller has agreed to cause the cure or removal of in response to Buyer's Title Objection Notice, and Seller shall be required to satisfy any and all Monetary Encumbrances with respect to the Cutout Parcel and Mandatory Cutout Parcel Cure Items. Seller's failure to comply with the foregoing shall constitute a default under this Agreement, in which case Buyer shall have the right to pursue any the rights and remedies set forth in this Agreement.

(6) In the event that Seller elects not to eliminate any or all Cutout Parcel Unpermitted Exceptions (excluding Monetary Encumbrances and Mandatory Cutout Parcel Cure Items, which Seller is required to remove pursuant to this Agreement) in accordance with the provisions of this subsection and to convey title to the Cutout Parcel in accordance with the terms of this Agreement on or before the Closing Date, Seller shall notify Buyer that it elects not to remove the same within five (5) Business Days of Seller's receipt of Buyer's Title Objection Notice or Title Update Objection Notice, as applicable, in which event Buyer shall have the right, as its sole remedy for such election of Seller, by delivery of written notice to Seller within five (5) Business Days following receipt of notice from Seller of its election not to remove such Cutout Parcel Unpermitted Exceptions, to either (i) terminate this Agreement by written notice delivered to Seller, in which case the provisions of this subsection shall be applicable, or (ii) accept title to the Cutout Parcel subject to such Cutout Parcel Unpermitted Exception(s). The failure of Buyer to deliver timely any written notice of election under this subsection shall be conclusively deemed to be an election to accept title to the Cutout Parcel subject to the Cutout Parcel Unpermitted Exception(s).

(7) If, on the Closing Date, there are any Cutout Parcel Unpermitted Exceptions that Seller is obligated (or has otherwise agreed) to discharge under this Agreement, Seller shall have the right (but, except as otherwise expressly provided in this Agreement, not the obligation) to either (i) arrange, at Seller's cost and expense, for normal and customary affirmative title insurance or special endorsements generally accepted by institutional investors in commercial real estate, in form and substance reasonably acceptable to Buyer in all material respects, and insuring against enforcement of such Cutout Parcel Unpermitted Exceptions against, or collection of the same out of, the Cutout Parcel, or (ii) pay and discharge the same, either by way of payment or by alternative manner reasonably satisfactory to the Title Company, and the same shall not be deemed to be Cutout Parcel Unpermitted Exceptions.

(8) In the event that Seller shall be unable to or fails to discharge any Cutout Parcel Unpermitted Exceptions that Seller is obligated or has agreed to cure on or before the Closing Date (excluding any Monetary Encumbrances and Mandatory Cutout Parcel Cure Items, which items Seller is required to remove pursuant to this Agreement), Seller shall notify Buyer, in which event Buyer shall have the right, as its sole remedy, by delivery of written notice to Seller within five (5) Business Days following receipt of notice from Seller of its inability to remove such Cutout Parcel Unpermitted Exceptions, to either (i) terminate this Agreement by written notice delivered to Seller, in which case Buyer shall have the rights and remedies set forth in this Agreement, or (ii) accept title to the Cutout Parcel subject to such Cutout Parcel Unpermitted Exceptions. The failure of Buyer to

deliver timely any written notice of election under this subsection shall be conclusively deemed to be an election to accept title to the Cutout Parcel subject to the Cutout Parcel Unpermitted Exception(s).

(9) Notwithstanding anything contained in this Agreement to the contrary, in the event that Seller is unwilling or otherwise fails to satisfy and eliminate any Monetary Encumbrance or Mandatory Cutout Parcel Cure Items, then Buyer shall have the rights and remedies set forth in this Agreement.

C. **Termination for Title.** In the event that Buyer or Seller shall exercise any right under this section to terminate this Agreement on or prior to the Closing Date, then this Agreement shall terminate, and the Parties shall be released from any and all further liability hereunder, except for obligations that this Agreement expressly provides shall survive the termination thereof.

4. **Special Covenants as Conditions Precedent.** The Parties acknowledge and agree that Buyer, at Buyer's sole cost and expense, must successfully complete each of the following covenants to take effect as of the Closing Date (the "**Special Covenants**"), to allow successful consummation of the transactions contemplated in this Agreement:

A. **Plat and Subdivision.** The Bridle Path Parcel is constituted by an aggregation of the northerly portion of Buyer's residential subdivision lots (Lots 5, 12, 13, 14 and 15 as illustrated on attached Exhibit "B" (the "**Mallet Hill Lots**"). The Mallet Hill Lots are subject to certain subdivision-related special exceptions as described on attached Exhibit "C" (the "**Special Exceptions**"). The Special Exceptions impose certain subdivision boundaries, covenants, conditions, restriction and easements on the Mallet Hill Lots. The Parties intend that Buyer will convey the Bridle Path Parcel to Seller free and clear of the Special Exceptions, and in furtherance of such intent Buyer agrees to exercise diligent and good faith commercially reasonable efforts to satisfy the following special covenants to take effect as of the Closing (the "**Special Covenants**"):

(1) **Mallet Hill Replat.** Partial Replat of Block 1, Mallet Hill of Wellington Countryplace – P.U.D., Plat Book 37, Page 123, Public Records of Palm Beach County, Florida (the "**Mallet Hill Plat**") to reconfigure the Mallet Hills Lots to: (i) subdivide the Mallet Hill Lots to establish the Bridle Path Parcel as a separate and distinct platted lot within the Mallet Hill Plat; and (ii) subdivide Parcel A to establish the Cutout Parcel as a separate and distinct platted lot from the remainder of Parcel A (the "**Parcel A Remainder**") (such partial replat being referred to herein as the "**Mallet Hill Replat**");

(2) **Assessed Valuation.** The Palm Beach County Property Appraiser has issued a tentative assessed valuation of the Bridle Path Parcel and the Cutout Parcel as determined by the Palm Beach County Property Appraiser, in each case assuming successful replat pursuant to the Mallet Hill Replat (the "**Parcel Valuations**");

(3) **Declaration Release.** Release of the Bridle Path Parcel from the impositions, assessments, force and effect of the Special Exceptions by written release to

be recorded in the Public Records of Palm Beach County, Florida contemporaneously with the Closing;

(4) Setback Variance. Setback Variance approval from the Wellington Planning, Zoning & Adjustment Board to allow existing improvements located within Lot 13 of the Mallet Hill Lots (as identified on Exhibit "B") to remain in their current location notwithstanding the new building setback line applicable to the Mallet Hill Lots following the Mallet Hill Replat (the "***Setback Variance***"). Buyer expressly acknowledges and agrees that the approval of the Setback Variance shall be subject to a public hearing process in accordance with Applicable Laws; and

(5) Unity of Control Modification. Modification of Unity of Control Agreement recorded in Official Records Book 29609, page 792, Public Records of Palm Beach County, Florida to allow separation of ownership of the Bridle Path Parcel from the Mallet Hill Lots resulting from the Mallet Hill Replat, effectively releasing the Bridle Path Parcel from the Unity of Control Agreement.

Seller agrees to reasonably cooperate in good faith with Buyer in granting, signing or consenting to such applications, documentation or other submittals as may be necessary or appropriate to satisfy the Special Covenants, provided that such cooperation is at no cost or expense to Seller, and does not otherwise have an adverse effect on the Parcel A Remainder to be retained by Seller. Notwithstanding anything to the contrary, in no event shall Buyer take any action which would cause any one or more of the Special Covenants to take effect (or constitute an irrevocable commitment of Seller to effectuate any one or more of the Special Covenants) prior to the Closing Date.

The Parties anticipate that Buyer will successfully satisfy the Special Covenants to take effect as of the Closing Date. However, if any one or more of the Special Covenants has not been successfully completed as of the Closing Date through no fault or intentional inaction or omissions of Buyer, then Buyer at Buyer's election (but without obligation) exercised by written notice to Seller delivered not later than ten (10) days prior to the Closing Date, may extend the Closing Date on a one-time basis for up to one hundred twenty (120) days to allow Buyer sufficient additional time to satisfy all of Special Covenants.

5. **Conditions Precedent to Closing.**

A. **Conditions Precedent to Obligations of Seller.** Notwithstanding anything to the contrary contained herein, Seller shall have no obligation to proceed to the Closing unless the following conditions precedent and contingencies have been satisfied or waived in writing by Seller on or before the Closing Date:

(1) All closing deliveries required by this Agreement are delivered by Buyer to Seller or, if applicable, to Escrow Agent, including, without limitation, the Additional Consideration;

(2) Buyer shall not be in default in any material respect in the performance of any covenant or agreement to be performed by Buyer under this Agreement;

(3) All of the Special Covenants shall have been satisfied to take effect as of the Closing.

(4) All representations and warranties made by Buyer shall be true and correct in all material respects as if made on and as of the Closing Date;

(5) Buyer has not alienated, sold, conveyed or transferred its interest in the Bridle Path Parcel; and

(6) Buyer shall have discharged and/or cured any Bridle Path Parcel Unpermitted Exception that Buyer is obligated (or has otherwise agreed) to discharge and/or cure under and in accordance with this Agreement (including, without limitation, any Monetary Encumbrances).

B. Conditions Precedent to Obligations of Buyer. Notwithstanding anything to the contrary contained herein, Buyer shall have no obligation to proceed to the Closing unless the following conditions precedent and contingencies have been satisfied or waived in writing by Buyer on or before the Closing Date:

(1) All closing deliveries required by this Agreement are delivered by Seller to Buyer or, if applicable, Escrow Agent;

(2) As of the date of the Closing, Seller shall not be in default of any of the covenants, obligations, terms or conditions contained within this Agreement;

(3) All of the Special Covenants shall have been satisfied to take effect as of the Closing;

(4) All representations and warranties made by Seller shall be true and correct in all material respects as if made on and as of the Closing Date; and

(5) Seller shall have discharged and/or cured any Cutout Parcel Unpermitted Exceptions Seller is obligated (or has otherwise agreed) to discharge and/or cure under this Agreement (including, without limitation, the Monetary Encumbrances and the Mandatory Cutout Parcel Cure Items).

6. Closing.

A. Closing Date.

(1) Subject to the provisions of this Agreement, the Closing for the Parcels shall take place simultaneously on the Closing Date, and be consummated pursuant to escrow instructions consistent with the terms of this Agreement and otherwise reasonably acceptable to the Parties.

(2) Notwithstanding anything contained herein to the contrary, in the event that the conditions precedent set forth above have not been satisfied on or prior to the Closing Date, the Parties shall have the right to:

(a) waive the applicable condition precedent and proceed to the Closing; or

(b) pursue any and all remedies set forth in this Agreement.

B. Payment of Additional Consideration. On the Closing Date, Buyer shall make a payment to Escrow Agent, for inclusion on the Closing Statement, in an amount equal to the Additional Consideration, as adjusted pursuant to the adjustments and prorations provided for in this Agreement. In consideration for the (a) Additional Consideration, and (b) conveyance of the Bridle Path Parcel to Seller, Buyer shall receive from Seller the conveyance of the Cutout Parcel.

C. Closing Deliveries.

(1) On the Closing Date, Buyer shall deliver to Escrow Agent originals of the following documents, as duly executed by Buyer as applicable:

(a) the Bridle Path Parcel Deed;

(b) the Additional Consideration;

(c) counterparts of any documentation required to cause the Special Covenants to become effective as of the Closing Date;

(d) two (2) originals of the Bridle Path Parcel Section 1445 Affidavit;

(e) two (2) originals of the Bridle Path Parcel Owner's Affidavit;

(f) two (2) originals of the Closing Statement; and

(g) such other instruments and documents as may be reasonably required by the Title Company in order to transfer title to the Bridle Path Parcel to Seller.

(2) On the Closing Date, Seller shall deliver to Escrow Agent, originals of the following documents, as duly executed by Seller as applicable:

(a) the Cutout Parcel Deed;

(b) counterparts of any documentation required to cause the Special Covenants to become effective as of the Closing Date;

(c) two (2) originals of the Cutout Parcel Section 1445 Affidavit;

(d) two (2) originals of the Cutout Parcel Owner's Affidavit; and

(e) two (2) originals of the Closing Statement;

(f) such other instruments and documents as may be reasonably required by the Title Company in order to transfer title to the Cutout Parcel to Buyer.

D. **Possession.** The Parties shall deliver exclusive and sole possession of the Parcels to the purchasing Party on the Closing Date.

E. **Bridle Path Parcel Prorations.** In addition to the fees, costs and expenses to be paid by the Parties as set forth elsewhere in this Agreement, the Parties agree that at the Closing:

(1) Real estate taxes, personal property taxes, prepaid expenses, insurance and all other fees and items of income and expense with respect to the Bridle Path Parcel shall be prorated as of the Closing Date. Buyer shall pay any outstanding real estate taxes with respect to the Bridle Path Parcel on or before the Closing.

(2) All bonds or special assessments against the Bridle Path Parcel due and properly allocable to the time period occurring before the Closing shall be paid by Buyer, all bonds or special assessments against the Bridle Path Parcel due and properly allocable to the time period occurring after the Closing Date shall be paid by Seller, and all bonds or special assessments due and properly allocable to the time periods occurring before and after the Closing Date shall be prorated as of the Closing Date.

(3) Such other items as are customarily apportioned between sellers and purchasers of real properties of a type similar to the Bridle Path Parcel and located in the State of Florida shall be prorated by the Parties at the time of the Closing.

F. **Cutout Parcel Prorations.** In addition to the fees, costs and expenses to be paid by the Parties as set forth elsewhere in this Agreement, the Parties agree that at the Closing:

(1) Real estate taxes, personal property taxes, prepaid expenses, insurance and all other fees and items of income and expense with respect to the Cutout Parcel shall be prorated as of the Closing Date. Seller shall pay any outstanding real estate taxes with respect to the Cutout Parcel on or before the Closing.

(2) All bonds or special assessments against the Cutout Parcel due and properly allocable to the time period occurring before the Closing shall be paid by Seller, all bonds or special assessments against the Cutout Parcel due and properly allocable to the time period occurring after the Closing Date shall be paid by Seller, and all bonds or special assessments due and properly allocable to the time periods occurring before and after the Closing Date shall be prorated as of the Closing Date.

(3) Such other items as are customarily apportioned between sellers and purchasers of real properties of a type similar to the Cutout Parcel and located in the State of Florida shall be prorated by the Parties at the time of the Closing.

G. Closing Costs.

(1) Buyer shall pay for deed preparation costs for both Parcels, title insurance examination costs for both Parcels, title insurance premiums for both Parcels, the costs of the survey(s) for both Parcels, the costs of the Phase One environmental assessment for both Parcels, the costs of all municipal lien searches for both Parcels, recordation costs for the deeds for both Parcels, and documentary stamp tax payable on the conveyance of both Parcels based on the Parcel Valuations.

(2) Attorney's Fees. Notwithstanding anything to the contrary contained herein, each Party shall pay its own attorneys' fees and other expenses incurred by it in connection with the negotiation of this Agreement and the Closing

H. Due Diligence Costs. Each Party shall pay all costs related to its own Investigations and other due diligence reviews of the Parcels.

7. Buyer's Representations and Warranties.

A. Representation and Warranties of Buyer. Buyer hereby represents and warrants to Seller that Buyer is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware, and duly qualified to conduct business activities in the State of Florida. Buyer has the requisite right, power and authority to convey and transfer the Bridle Path Parcel to Seller, as provided herein, and to enter into and carry out the terms of this Agreement and the execution and delivery hereof and of all other instruments referred to herein. The performance by Buyer of Buyer's obligations hereunder will not violate or constitute an event of default under the terms and provisions of any material agreement, document or instrument to which Buyer is a party or by which Buyer is bound. All proceedings required to be taken by or on behalf of Buyer to authorize it to make, deliver and carry out the terms of this Agreement have been duly and properly taken.

B. GENERAL DISCLAIMER. EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, THE CONVEYANCE OF THE BRIDLE PATH PARCEL HEREUNDER IS AND WILL BE MADE ON AN "AS IS", "WHERE IS" AND "WITH ALL FAULTS" BASIS AFTER THE EXPIRATION OF THE DUE DILIGENCE PERIOD, WITHOUT REPRESENTATIONS AND WARRANTIES OF ANY KIND OR NATURE, EXPRESS, IMPLIED OR OTHERWISE, INCLUDING ANY REPRESENTATION OR WARRANTY CONCERNING THE PHYSICAL CONDITION OF THE BRIDLE PATH PARCEL (INCLUDING THE CONDITION OF THE SOIL OR THE IMPROVEMENTS, IF ANY), THE ENVIRONMENTAL CONDITION OF THE BRIDLE PATH PARCEL (INCLUDING THE PRESENCE OR ABSENCE OF HAZARDOUS SUBSTANCES ON OR AFFECTING THE BRIDLE PATH PARCEL), THE COMPLIANCE OF THE BRIDLE PATH PARCEL WITH APPLICABLE LAWS AND REGULATIONS (INCLUDING ZONING AND BUILDING CODES OR THE STATUS OF DEVELOPMENT OR USE RIGHTS RESPECTING THE BRIDLE PATH PARCEL), OR ANY OTHER REPRESENTATION OR WARRANTY RESPECTING ANY CHARGES, LIENS OR ENCUMBRANCES, RIGHTS OR CLAIMS ON,

AFFECTING OR PERTAINING TO THE BRIDLE PATH PARCEL OR ANY PART THEREOF. SELLER ACKNOWLEDGES THAT, DURING THE DUE DILIGENCE PERIOD, SELLER WILL EXAMINE, REVIEW AND INSPECT ALL MATTERS WHICH IN SELLER'S JUDGMENT BEAR UPON THE BRIDLE PATH PARCEL AND ITS VALUE AND SUITABILITY FOR SELLER'S PURPOSES. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, SELLER WILL ACQUIRE THE BRIDLE PATH PARCEL SOLELY ON THE BASIS OF ITS OWN PHYSICAL AND FINANCIAL EXAMINATIONS, REVIEWS AND INSPECTIONS AND THE TITLE INSURANCE PROTECTION AFFORDED BY THE OWNER'S POLICY. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING.

8. **Seller's Representations and Warranties.**

A. **Representation and Warranties of Seller.** Seller hereby represents and warrants to Buyer that Seller is a dependent district existing under the laws of the State of Florida. Seller has the requisite right, power and authority to convey and transfer the Cutout Parcel to Buyer, as provided herein, and to enter into and carry out the terms of this Agreement and the execution and delivery hereof and of all other instruments referred to herein. The performance by Seller of Seller's obligations hereunder will not violate or constitute an event of default under the terms and provisions of any material agreement, document or instrument to which Seller is a party or by which Seller is bound. All proceedings required to be taken by or on behalf of Seller to authorize it to make, deliver and carry out the terms of this Agreement have been duly and properly taken.

B. **GENERAL DISCLAIMER.** EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, THE CONVEYANCE OF THE CUTOUT PARCEL HEREUNDER IS AND WILL BE MADE ON AN "AS IS", "WHERE IS" AND "WITH ALL FAULTS" BASIS AFTER THE EXPIRATION OF THE DUE DILIGENCE PERIOD, WITHOUT REPRESENTATIONS AND WARRANTIES OF ANY KIND OR NATURE, EXPRESS, IMPLIED OR OTHERWISE, INCLUDING ANY REPRESENTATION OR WARRANTY CONCERNING THE PHYSICAL CONDITION OF THE CUTOUT PARCEL (INCLUDING THE CONDITION OF THE SOIL OR THE IMPROVEMENTS, IF ANY), THE ENVIRONMENTAL CONDITION OF THE CUTOUT PARCEL (INCLUDING THE PRESENCE OR ABSENCE OF HAZARDOUS SUBSTANCES ON OR AFFECTING THE CUTOUT PARCEL), THE COMPLIANCE OF THE CUTOUT PARCEL WITH APPLICABLE LAWS AND REGULATIONS (INCLUDING ZONING AND BUILDING CODES OR THE STATUS OF DEVELOPMENT OR USE RIGHTS RESPECTING THE CUTOUT PARCEL), OR ANY OTHER REPRESENTATION OR WARRANTY RESPECTING ANY CHARGES, LIENS OR ENCUMBRANCES, RIGHTS OR CLAIMS ON, AFFECTING OR PERTAINING TO THE CUTOUT PARCEL OR ANY PART THEREOF. BUYER ACKNOWLEDGES THAT, DURING THE DUE DILIGENCE PERIOD, BUYER WILL EXAMINE, REVIEW AND INSPECT ALL MATTERS WHICH IN BUYER'S JUDGMENT BEAR UPON THE CUTOUT PARCEL AND ITS VALUE AND SUITABILITY FOR BUYER'S PURPOSES. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, BUYER WILL ACQUIRE THE CUTOUT PARCEL SOLELY ON THE BASIS OF ITS OWN PHYSICAL AND FINANCIAL

EXAMINATIONS, REVIEWS AND INSPECTIONS AND THE TITLE INSURANCE PROTECTION AFFORDED BY THE OWNER'S POLICY. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING.

9. **Brokerage Fees.** Each Party represents and warrants to the other that no broker or finder has been engaged by either Party in connection with the transactions contemplated by this Agreement, or to either Party's knowledge is in any way connected with such transactions. If any such claims for brokers' or finders' fees or commissions are asserted in connection with the negotiation, execution or consummation of this Agreement, then Buyer shall indemnify, save harmless and defend Seller from and against such claims if they shall be based upon any statement, representation or agreement made by Buyer, and Seller shall indemnify, save harmless and defend Buyer if such claims shall be based upon any statement, representation or agreement made by Seller.

10. **Waiver of Performance.** Either Party may waive the satisfaction or performance of any conditions or agreements contained within this Agreement which have been inserted for such Party's own and exclusive benefit, so long as the waiver is signed (unless the Agreement provides for a non-written waiver) and specifies the waived condition or agreement and is delivered to the other Party hereto and the Escrow Agent.

11. **Notices.** All notices under this Agreement shall be in writing and shall be effective upon receipt whether delivered by electronic mail, personal delivery or recognized overnight delivery service, , or sent by United States registered or certified mail, return receipt requested, postage prepaid, addressed to the respective parties as follows:

If to Buyer, to: MH Wellington 2023 LLC
15120 NE 92nd Street
Redmond, WA 98052
Attention: Josh Posthuma
Email: josh@jenna.com

with copies to: MH Wellington 2023 LLC
3060 Mallet Hill Ct
Wellington, FL 33414
Attention: Damon Nuzzi, Estate Manager
Email: damon@jenna.com

MH Wellington 2023 LLC
c/o Keisha Clarke
50 East 73rd Street
New York, NY 10021
Email: keisha@jenna.com

and

K&L Gates LLP
200 S. Biscayne Boulevard, Suite 3900
Miami, Florida 33131
Attention: Douglas Stanford
Email: douglas.stanford@klgates.com

If to Seller, to: Jim Barnes, District Administrator
Acme Improvement District
c/o Village of Wellington
12300 Forest Hill Boulevard
Wellington, FL 33414
Email: jbarnes@wellingtonfl.gov

with copies to: Laurie Stilwell Cohen Esq., Board Attorney
Acme Improvement District
c/o Village of Wellington
12300 Forest Hill Boulevard
Wellington, FL 33414
Email: lcohen@wellingtonfl.gov

and

Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.
200 East Las Olas Boulevard, Suite 2100
Ft. Lauderdale, Florida 33301
Attention: George A. Pincus, Esq.,
Email: gpincus@stearnsweaver.com

Either Party may notify the other Party of its change of address by notifying the other Party in writing of the new address. Any such notice or communication shall be deemed to have been delivered either at the time of personal delivery actually received by the addressee or an authorized representative of the addressee at the address provided above whether by certified or registered U.S. mail or any nationally recognized overnight service

12. **Section Headings.** The section headings of this Agreement are for the purposes of reference only and shall not be used for limiting or interpreting the meaning of any section.

13. **Counterparts.** This Agreement may be executed in several counterparts and all such executed counterparts shall constitute one agreement, binding on all of the Parties hereto, notwithstanding that all of the Parties hereto are not signatories to the original or to the same counterpart. This Agreement shall not be binding unless and until all Parties hereto have executed this Agreement.

14. **Governing Law and Venue.** The validity, construction and operational effect of this Agreement shall be governed by the laws of the State of Florida. Venue shall be in the circuit court of Palm Beach County, Florida.

15. **Prior Agreements.** This Agreement supersedes any and all oral or written agreements between the Parties hereto regarding the Bridle Path Parcel and the Cutout Parcel which are prior in time to this Agreement. Neither Buyer nor Seller shall be bound by any prior understanding, agreement, promise, representation or stipulation, express or implied, not specified herein.

16. **Successors and Assigns.** This Agreement shall be binding upon and shall inure to the benefit of permitted successors and assigns of the parties hereto.

17. **Severability.** If any portion of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall remain in full force and effect.

18. **Performance Due on Non-Business Day.** If the time period for the performance of any obligation or exercise of any right of a party hereunder expires on any day that is not a Business Day, the time for such performance or exercise shall be extended until the next Business Day.

19. **WAIVER OF TRIAL BY JURY.** BUYER AND SELLER HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER ARISING IN TORT OR CONTRACT) BROUGHT BY EITHER AGAINST THE OTHER ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT. THE FOREGOING WAIVER IS MADE KNOWINGLY, VOLUNTARILY AND INTENTIONALLY BY THE PARTIES.

20. **Amendments.** This Agreement may be amended only by written agreement signed by both of the Parties hereto.

21. **Sovereign or Governmental Immunity.** Buyer and Seller acknowledge that the Florida Doctrine of Sovereign Immunity bars certain claims against Seller other than claims arising out of this Agreement. Specifically, Buyer acknowledges that it cannot and will not assert any claims against Seller with respect to the subject matter of this Agreement, unless the claim is based upon a breach or default by Seller of this Agreement. Furthermore, Buyer understands that it shall have no right and will not make any claims based upon any of the following: (i) claims based upon any alleged breach by Seller of warranties or representations not specifically set forth in this Agreement; (ii) claims based upon negligence or any tort arising out of this Agreement, except to the extent permitted by, and subject to the limitations and processes set forth in, Florida Statutes Section 768.28; (iii) claims based upon alleged acts or inaction by Seller, its elected officials, attorneys, administrators, consultants, agents, or any Seller employee; provided, however, that the foregoing shall not, under any circumstance, be deemed to be a waiver of any right to make a claim, or otherwise bring an action against Seller with respect to any alleged action or inaction which would constitute a breach or default of the terms and conditions of this Agreement; or (iv) claims based upon an alleged waiver by Seller of the terms of this Agreement. Nothing in this Agreement is intended to operate as a waiver of Seller's sovereign immunity, as set forth in the Florida Constitution and Florida Statutes Section 768.28.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, Seller has executed this Agreement as of the date written below.

Attest: _____
Chevelle D. Hall, Board Secretary

SELLER:

ACME IMPROVEMENT DISTRICT,
a dependent district of the Village of
Wellington

By: _____
Michael J. Napoleone, Board President

Signed on: _____

Approved as to Form and Legal Sufficiency:

By: _____
Laurie Cohen, Board Attorney

Signed on: _____

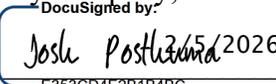
[ADDITIONAL SIGNATURES FOLLOW]

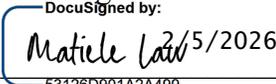
IN WITNESS WHEREOF, Buyer has executed this Agreement as of the date below.

BUYER:

MH WELLINGTON 2023 LLC, a Delaware limited liability company

By: Jenna Ventures LLC, a Delaware limited liability company, its manager

By:  2/5/2026
E353CD4E2B1B4BC...
Name: Josh Posthuma

Title: Manager
DocuSigned by:
By:  2/5/2026
53126D901A2A499...
Name: Matiele Law
Title: Manager

Signed on: February ____, 2026

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Exhibit "A"

Glossary of Defined Terms

"Additional Consideration" shall mean the sum of Two Hundred Thousand and No/100 Dollars (\$200,000.00).

"Applicable Law" shall mean any and all laws, statutes, rules, regulations, codes, orders, ordinances, judgments, writs, injunctions and decrees of any Governmental Authority.

"Bridle Path Parcel Deed" shall mean a special warranty deed conveying title to the Bridle Path Parcel from Buyer to Seller duly executed by Buyer and properly witnessed and acknowledged for recordation.

"Bridle Path Parcel Owner's Affidavit" shall mean a gap, possession and mechanic's lien affidavit to be delivered by Buyer to Seller at the Closing as to those items or facts within Buyer's control in form typically required by a title insurer and sufficient to allow Title Company to delete the "standard exceptions" in a title insurance policy, including, but not limited to (i) rights of parties in possession other than record owners, (ii) any lien, or right to lien, for services, labor, or materials heretofore or hereafter furnished, imposed by law and not shown among the public records, and (iii) defects, liens, encumbrances adverse claims or other matters, if any, created, first appearing in the public record or attaching subsequent to the effective date of the Bridle Path Parcel Title Commitment but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by the Bridle Path Parcel Title Commitment.

"Bridle Path Parcel Permitted Exceptions" shall mean, collectively, (i) any state of facts that an accurate survey of the Bridle Path Parcel may show, including the Hedge Encroachment, (ii) all Applicable Laws, (iii) all presently existing and future liens of real estate taxes or assessments and water rates, water meter charges, water frontage charges and sewer taxes, rents and charges, if any, provided that such items are not yet due and payable and are apportioned as provided in this Agreement, and (iii) any other matter or thing affecting title to the Bridle Path Parcel that Seller shall have agreed, or be deemed to have agreed, to waive as a Bridle Path Parcel Unpermitted Exception pursuant to the terms of this Agreement.

"Bridle Path Parcel Section 1445 Affidavit" shall mean an affidavit from Buyer which satisfies the requirements of Section 1445 of the Internal Revenue Code, as amended.

"Bridle Path Parcel Survey" shall mean a survey of the Bridle Path Parcel, obtained by Buyer, at Buyer's sole cost and expense and delivered to Seller prior to the expiration of the Due Diligence Period, prepared by a registered land surveyor and certified by said land surveyor as having been prepared in accordance with the minimum technical requirements for land surveys promulgated pursuant to the Florida Administrative Code at Buyer's sole cost and expense.

"Bridle Path Parcel Title Commitment" shall mean a commitment for an owner's fee title insurance policy in the standard form issued by the Title Company in the State of Florida insuring Seller's interest in the Bridle Path Parcel.

“Bridle Path Parcel Unpermitted Exceptions” shall mean any objections raised by Seller to the Bridle Path Parcel Title Commitment or the Bridle Path Parcel Survey other than the Bridle Path Parcel Permitted Exceptions.

“Business Day” shall mean any day other than a Saturday, Sunday, or any other day on which banking institutions in the State of Florida are authorized or obligated by Applicable Law to close.

“Buyer Related Parties” shall mean, collectively, any of the following acting on Buyer’s behalf, Buyer’s agents, advisors, representatives, affiliates, employees, directors, partners, members, beneficiaries, investors, servants, shareholders, trustees and any other persons acting on Buyer’s behalf.

“Calendar Day” shall mean any and all days of the week, including weekends and holidays.

“Closing” shall mean the closing of the conveyance of the Parcels in accordance with the terms and conditions of this Agreement.

“Closing Date” shall mean the date that is on or before thirty (30) days following the expiration of the Due Diligence Period.

“Code” shall mean the Internal Revenue Code of 1986, as amended.

“Cutout Parcel Deed” shall mean a special warranty deed conveying title to the Cutout Parcel from Seller to Buyer duly executed by Seller and properly witnessed and acknowledged for recordation.

“Cutout Parcel Owner’s Affidavit” shall mean a gap, possession and mechanic’s lien affidavit to be delivered by Seller to Buyer at the Closing as to those items or facts within Seller’s control in form typically required by a title insurer and sufficient to allow Title Company to delete the “standard exceptions” in a title insurance policy, including, but not limited to (i) rights of parties in possession other than record owners, (ii) any lien, or right to lien, for services, labor, or materials heretofore or hereafter furnished, imposed by law and not shown among the public records, and (iii) defects, liens, encumbrances adverse claims or other matters, if any, created, first appearing in the public record or attaching subsequent to the effective date of the Cutout Parcel Title Commitment but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by the Cutout Parcel Title Commitment.

“Cutout Parcel Permitted Exceptions” shall mean, collectively, (i) any state of facts that an accurate survey of the Cutout Parcel may show, (ii) all Applicable Laws, (iii) all presently existing and future liens of real estate taxes or assessments and water rates, water meter charges, water frontage charges and sewer taxes, rents and charges, if any, provided that such items are not yet due and payable and are apportioned as provided in this Agreement, and (iii) any other matter or thing affecting title to the Cutout Parcel that Buyer shall have agreed, or be deemed to have agreed, to waive as a Cutout Parcel Unpermitted Exception pursuant to the terms of this Agreement.

“Cutout Parcel Section 1445 Affidavit” shall mean an affidavit from Buyer which satisfies the requirements of Section 1445 of the Internal Revenue Code, as amended.

“Cutout Parcel Survey” shall mean a survey of the Cutout Parcel, obtained by Buyer, at Buyer’s sole cost and expense and delivered to Seller prior to the expiration of the Due Diligence Period, prepared by a registered land surveyor and certified by said land surveyor as having been prepared in accordance with the minimum technical requirements for land surveys promulgated pursuant to the Florida Administrative Code at Buyer’s sole cost and expense. Buyer shall cause the surveyor to prepare the metes and bounds legal description for the Cutout Parcel Survey and a sketch such that the existing fence on the Cutout Parcel running diagonally between the northwest and southeast corners of the Cutout Parcel will be located entirely within the Cutout Parcel Survey legal description.

“Cutout Parcel Title Commitment” shall mean a commitment for an owner’s fee title insurance policy in the standard form issued by the Title Company in the State of Florida insuring Buyer’s interest in the Cutout Parcel.

“Cutout Parcel Unpermitted Exceptions” shall mean any objections raised by Buyer to the Cutout Parcel Title Commitment or the Cutout Parcel Survey other than the Cutout Parcel Permitted Exceptions.

“Due Diligence Period” shall mean and refer to the period of time commencing on the Effective Date and expiring on the day that is sixty (60) Calendar Days following the Effective Date.

“Environmental Condition” shall mean the occurrence of a violation of Applicable Law in any material respect resulting from the contamination of the Parcel with Hazardous Materials.

“Escrow Agent” shall mean Sterns Weaver Miller Weissler Alhadeff & Sitterson, P.A.

“Governmental Authority” shall mean the United States, the State of Florida, Palm Beach County, the Village of Wellington, or any agency, department, commission, bureau or instrumentality of any of the foregoing having jurisdiction over the Parcels.

“Hazardous Materials” shall mean (i) any toxic substance or hazardous waste, hazardous substance or related hazardous material; (ii) asbestos in any form which is or could become friable, urea formaldehyde foam insulation, transformers or other equipment which contain dielectric fluid containing levels of polychlorinated biphenyls in excess of presently existing federal, state or local safety guidelines, whichever are more stringent; and (iii) any substance, material or chemical which is defined as or included in the definition of “hazardous substances”, “toxic substances”, “hazardous materials”, “hazardous wastes” or words of similar import under any federal, state or local statute, law, code, or ordinance or under the regulations adopted or guidelines promulgated pursuant thereto, including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. §9061 et seq.; the Hazardous Materials Transportation Act, as amended, 49 U.S.C. §1801, et seq.; the Resource Conservation and Recovery Act, as amended, 42 U.S.C. §6901, et seq.; and the Federal Water Pollution Control Act, as amended, 33 U.S.C. §1251, et seq.

“**Investigations**” shall mean such investigations, inspections and/or other due diligence concerning the applicable Parcel, including the suitability of such Parcel for the uses contemplated thereon by Buyer or Seller, as applicable, following the consummation of the transactions set forth in this Agreement.

“**IRS**” shall mean the Internal Revenue Service.

“**Mandatory Bridle Path Parcel Cure Items**” shall mean any mortgage or deed of trust, lien, or any and all other instruments, agreements, restrictions, easements, covenants or encumbrances whatsoever that are filed or recorded against the Bridle Path Parcel following the Closing without Seller’s prior written consent.

“**Mandatory Cutout Parcel Cure Items**” shall mean any mortgage or deed of trust, lien, or any and all other instruments, agreements, restrictions, easements, covenants or encumbrances whatsoever that are filed or recorded against the Cutout Parcel between the Effective Date of this Agreement and the Closing without Buyer’s prior written consent.

“**Monetary Encumbrance**” shall mean any mortgage or deed of trust, lien, or other encumbrance to which either Party shall timely object as an Unpermitted Exception pursuant to the terms of this Agreement and which can be satisfied by the payment of a liquidated amount.

“**OFAC**” shall mean the Office of Foreign Asset Control of the Department of the Treasury.

“**OFAC Regulations**” shall mean the regulations of OFAC (including those named on OFAC’s Specially Designated Nationals and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism).

“**Parcel**” or “**Parcels**” shall mean, as the context requires, the Bridle Path Parcel and/or Cutout Parcel.

“**Parties**” shall mean, collectively, Buyer and Seller.

“**Person**” shall mean any individual, corporation, partnership, limited partnership, limited liability company, trust, Governmental Authority or other entity.

“**Seller Related Parties**” shall mean, collectively, any of the following acting on Seller’s behalf, Seller’s employees, agents and other representatives, including without limitation, attorneys, accountants, contractors, consultants, engineers and financial advisors.

“**Termination Notice**” shall mean a written notice from one Party to the other Party confirming such Party’s election to terminate this Agreement.

“**Title Company**” shall mean either Fidelity National Title Insurance Company or First American Title Insurance Company, as selected by Buyer.

“Title Objection Notice” shall mean a written notice from one Party to the other Party identifying one or more Bridle Path Parcel Unpermitted Exceptions or Cutout Parcel Unpermitted Exceptions, as applicable, to which such Party objects.

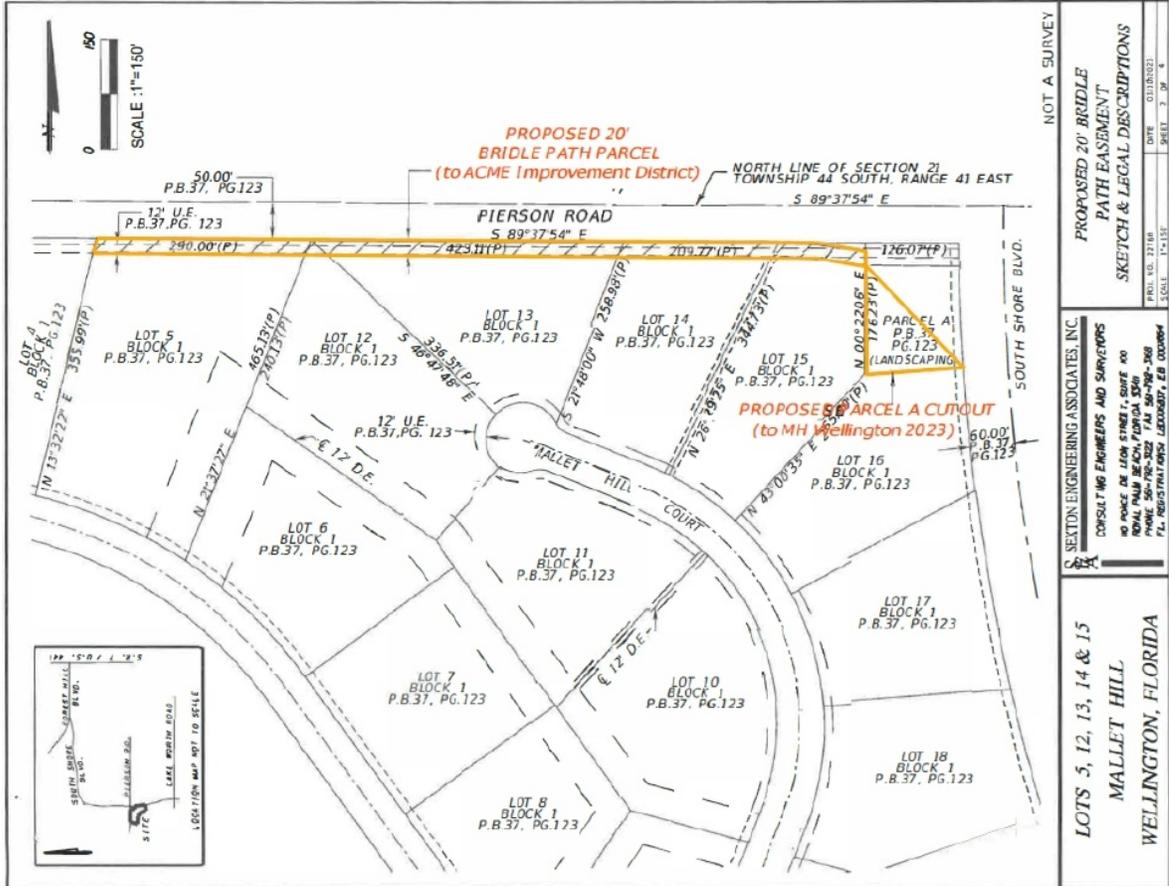
“Title Review Period” shall mean and refer to the period of time commencing on the Effective Date and expiring on the day that is five (5) days prior to the expiration of the Due Diligence Period.

“Title Update Objection Notice” shall mean a written notice from one Party to the other Party identifying one or more Cutout Parcel Unpermitted Exceptions or Bridle Path Parcel Unpermitted Exceptions, as applicable, first arising subsequent to the Title Review Period and subject to which such Party objects to.

“Unpermitted Exception” shall mean, as applicable, a Bridle Path Parcel Unpermitted Exception or Cutout Parcel Unpermitted Exception.

Exhibit "B"

Location of Bridle Path Parcel and Cutout Parcel



NOT A SURVEY
 PROPOSED 20' BRIDLE PATH EASEMENT SKETCH & LEGAL DESCRIPTIONS
 PROJ. NO. 27168 DATE 01/18/2021 SCALE 1"=150' SHEET 2 OF 4
 SEXTON ENGINEERING ASSOCIATES, INC.
 CONSULTING ENGINEERS AND SURVEYORS
 90 POND DE LOON STREET, SUITE 90
 ROYAL PALM BEACH, FLORIDA 33411
 PHONE 561-963-3022 FAX 561-963-3068
 FL REGISTRATION NO. 120000078, ED OGDONER

LOTS 5, 12, 13, 14 & 15
 MALLETT HILL
 WELLINGTON, FLORIDA

Exhibit "C"

Special Exceptions

1. Plat of MALLET HILL OF WELLINGTON COUNTRYPLACE - P.U.D., as recorded in Plat Book 37, Page(s) 123, as affected by Ordinance No. 2000-17 recorded in Book 12728, Page 1825 and Quit Claim Deed recorded in Book 13223, Page 604, all of the Public Records of Palm Beach County, Florida.
2. Declaration of Covenants, Conditions, Restrictions and Easements recorded in Book 5331, Page 1589, as amended in Book 5455, Page 523; Book 5480, Page 1630; Book 5480, Page 1632; Book 5755, Page 1305; Book 6663, Page 782; and Book 6826, Page 1150; as affected by Assignment and Agreement recorded in Book 5882, Page 657, together with Memorandum of Notice of Assessments Book 5564, Page 1406; and together with the Articles of Incorporation and By-Laws recorded in Book 5331, Page 1737, as said By-Laws were amended in Book 5455, Page 525, Book 5755, Page 1303, Book 6663, Page 784, Book 6826, Page 1153, Book 8681, Page 1408, Book 8780, Page 772, Book 10781, Page 1250 and Notice of Withdrawal of Property recorded in Book 9016, Page 557 and as affected by Book 29166, Page 880, all of the Public Records of Palm Beach County, Florida.
3. Declaration of Covenants, Conditions, Restrictions and Easements, recorded in Book 3141, Page 1457; as amended in Book 3225, Page 780; together with Assignment of Rights recorded in Book 5050, Page 1142; Book 11080, Page 599 and Book 11080, Page 601; as further amended in Book 5803, Page 1497; Book 11391, Page 267; as amended by 23195, Page 1668; Notice of Refiling and Preserving Declaration of Restrictions in Book 28761, Page 554; and Amendment in Book 28925, Page 819 and as amended by Amendment to Amended Declaration of Restrictions in Book 30545, Page 1796, all of the Public Records of Palm Beach County, Florida.

Certificate Of Completion

Envelope Id: 2E7FCA57-4541-4B2A-A499-0109CE2EDB11

Status: Completed

Subject: Complete with Docusign: Land Swap Agreement - MH Wellington LLC with Acme Improvement District ...

Source Envelope:

Document Pages: 26

Signatures: 2

Envelope Originator:

Certificate Pages: 2

Initials: 0

Keisha Clarke

AutoNav: Enabled

11924 W Forest Hills Blvd, Suite 10A-210

Envelopeld Stamping: Enabled

Wellington, FL 33414

Time Zone: (UTC-08:00) Pacific Time (US & Canada)

keisha@jenna.com

IP Address: 24.193.18.247

Record Tracking

Status: Original

Holder: Keisha Clarke

Location: DocuSign

2/5/2026 11:16:42 AM

keisha@jenna.com

Signer Events

Josh Posthuma

Josh@Jenna.com

Chief Investment Officer

Jenna Ventures, LLC

Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

E353CD4E2B1B4BC...

Timestamp

Sent: 2/5/2026 11:21:00 AM

Viewed: 2/5/2026 11:49:43 AM

Signed: 2/5/2026 11:50:07 AM

Signature Adoption: Pre-selected Style

Using IP Address:

2601:58b:1400:1430:3c42:52bc:ecd1:bbbf

Signed using mobile

Electronic Record and Signature Disclosure:

Not Offered via Docusign

Matiele Law

Matiele@Jenna.com

Executive Director

Jenna

Security Level: Email, Account Authentication (None)

DocuSigned by:

53126D901A2A499...

Sent: 2/5/2026 11:21:00 AM

Viewed: 2/5/2026 11:21:20 AM

Signed: 2/5/2026 11:21:31 AM

Signature Adoption: Pre-selected Style

Using IP Address:

2601:603:703:43e0:b4de:d5f2:3f0a:757c

Electronic Record and Signature Disclosure:

Not Offered via Docusign

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Witness Events

Signature

Timestamp

Notary Events

Signature

Timestamp

Envelope Summary Events

Status

Timestamps

Envelope Sent

Hashed/Encrypted

2/5/2026 11:21:01 AM

Envelope Summary Events	Status	Timestamps
Certified Delivered	Security Checked	2/5/2026 11:21:20 AM
Signing Complete	Security Checked	2/5/2026 11:21:31 AM
Completed	Security Checked	2/5/2026 11:50:07 AM

Payment Events	Status	Timestamps
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