

**CFT NV DEVELOPMENTS, LLC  
REAL PROPERTY PURCHASE AND  
SALE AGREEMENT AND JOINT  
ESCROW INSTRUCTIONS**

For

SEC & SWC of SR 54 & Ballantrae Boulevard,  
Lutz, Florida 33558

By and between

2019 Ballantrae WC LLC,  
a Florida limited liability company  
(as Seller)

and

CFT NV DEVELOPMENTS, LLC,  
a Nevada limited liability company  
(as Buyer)

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**REAL PROPERTY PURCHASE AND SALE AGREEMENT  
AND JOINT ESCROW INSTRUCTIONS**

SR 54 & Ballantrae Blvd,  
Lutz, Florida 33558

**BASIC PROVISIONS**

THIS REAL PROPERTY PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (this "**Agreement**") is by and between CFT NV DEVELOPMENTS, LLC, a Nevada limited liability company ("**Buyer**"), and Seller (as defined below). Definitions are in these Basic Provisions or in the attached General Provisions.

In consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree that Seller shall sell the Property (as defined below) to Buyer and Buyer shall purchase the Property from Seller subject to all provisions of this Agreement.

- 1     **Effective Date:** January 4, 2021.
- 2     **Proposed Project:** Buyer intends to initially operate a Panda Express restaurant with a drive-thru on the site.
- 3     **Seller:** 2019 Ballantrae WC LLC.
- 4     Seller is a limited liability company, incorporated or formed in the state of Florida.
- 5     **Seller's federal tax identification number: 85-3192760**

**Seller's address for notices:**

2019 Ballantrae WC LLC  
2655 North Ocean Drive, Suite 401  
Singer Island, FL 33404  
Attention: General Counsel  
Email: fnatanek@ferbercompany.com  
Fax: (561) 863-9078

**And copies to:**

C. Guy Bond, Esquire  
Law Offices of C. Guy Bond PA  
11437 Central Parkway, Suite 102  
Jacksonville, Florida 32224  
E-mail: gbond@floridadirtlawyer.com  
Fax: (904) 493-3201

**EXHIBIT A**

**TO REAL PROPERTY PURCHASE AGREEMENT**

**Legal Description of the Property**

THAT PORTION OF SECTION 29, TOWNSHIP 26 SOUTH, RANGE 18 EAST, PASCO COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 29; THENCE RUN NORTH 89°26'29" WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 29, A DISTANCE OF 2637.79 FEET TO THE SOUTH 1/4 CORNER OF SAID SECTION 29; THENCE DEPARTING SAID SOUTH LINE, RUN NORTH 00°17'39" EAST, ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 29, A DISTANCE OF 2640.64 FEET TO THE CENTER OF SAID SECTION 29; THENCE DEPARTING SAID WEST LINE, RUN NORTH 00°18'02" EAST, ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 29, A DISTANCE OF 61.68 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 54 (A VARIABLE WIDTH RIGHT-OF-WAY PER FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP, SECTION 14570-2521); THENCE DEPARTING SAID WEST LINE, RUN ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES AND DISTANCES: 1) THENCE RUN NORTH 86°05'34" EAST, A DISTANCE OF 1186.76 FEET TO THE POINT OF BEGINNING; 2) THENCE CONTINUE NORTH 86°05'34" EAST, A DISTANCE OF 155.93 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY LINE, RUN SOUTH 03°54'26" EAST, A DISTANCE OF 50.00 FEET TO A POINT OF CURVATURE OF A 236.00 FOOT RADIUS CURVE CONCAVE TO THE EAST; THENCE RUN SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 31°47'18" AN ARC DISTANCE OF 130.94 FEET TO A POINT OF REVERSE CURVATURE OF A 164.00 FOOT RADIUS CURVE CONCAVE TO THE SOUTHWEST; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 17°53'47" AN ARC DISTANCE OF 51.23 FEET TO A POINT OF COMPOUND CURVATURE OF A 21.50 FOOT RADIUS CURVE CONCAVE TO THE NORTHWEST; THENCE RUN SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 103°53'31" AN ARC DISTANCE OF 38.99 FEET TO A POINT OF TANGENCY; THENCE RUN SOUTH 86°05'34" WEST, A DISTANCE OF 190.26 FEET; THENCE RUN NORTH 03°54'26" WEST, A DISTANCE OF 248.00 FEET TO THE POINT OF BEGINNING.

SAID LANDS CONTAINING 1.00 ACRES, MORE OR LESS.

The Property includes all easements and other rights appurtenant thereto.

**EXHIBIT D****TO REAL PROPERTY PURCHASE AGREEMENT****Seller's Work**

Seller shall, at Seller's expense, cause to be constructed and completed at the time and in a good workmanlike manner in compliance with all applicable laws and pursuant to plans and specifications which are approved pursuant to Seller's Approvals set forth in this Exhibit D, the site preparation and improvements described below, all of which are referred to as "**Seller's Work**":

1. The Seller shall provide, at Seller's expense, the three access points within public right of way, the critical access drive running behind the Property and connecting to the signalized and easternmost access points within the public right of way, the portion of the Property access point from the critical access drive and located within Lots 6 and 7, all off-site turn lanes, completion of the signal at Ballantreae, and master retention and collection system as shown on the Site Plan and Master Developer's Work Exhibit (Exhibit "D-1"). Seller shall construct, install and provide, at Seller's expense, all master stormwater infrastructure for the transmission and off-site retention adequate to accommodate all storm treatment and attenuation of storm water runoff from the Property. Seller shall cause the offsite drainage facilities to be constructed in full compliance with all rules and regulations of all governmental agencies having jurisdiction there over, including without limitation, Pasco County and Southwest Florida Water Management District.

2. The Property shall be delivered rough graded to an elevation established by the Master Developer's Work Exhibit (Exhibit "D-1") per the Master's Developer's Work Exhibit.

3. The Buyer shall be responsible for all impact/connection fees relating solely to the Property. The Seller shall be responsible for all impact/connection fees relating to the Overall Development and Seller's Work.

4. Utility Installation. Seller to provide the following utilities as reflected in the Master Developer's Work Exhibit:

- (i) Power will be available in the Project Drive along Buyer's frontage, to be designed by utility provider. Buyer shall coordinate with utility provider the power service from the right of way for the Property at Buyer's expense;
- (ii) 8" water stub to be provided within 5' of Property - necessary size adjustments made by Buyer and Buyer will be responsible for potable, irrigation, fire lines from such water line;
- (iii) one 8" gravity sanitary sewer line stubbed to within 5' of the Property acceptable by local municipalities and utility companies;
- (iv) one 4" reuse connection for future irrigation connection;

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(v) gas will be available in the public right of way;

(vi) storm water line will be stubbed to within 5' of the Property;

(vii) 2 (two) - 2" telephone and cable conduits will be stubbed within 5' of the Property;

5. Site Delivery Specifications: Initial site preparation will consist of clearing and stripping the site of all vegetation and associated root systems. Additionally, surficial organic-containing soils in wetland areas to be filled (i.e., "muck") will be removed from the site. The resulting exposed subgrade will be compacted to at least 95 percent of the material's modified Proctor (ASTM D 1557) maximum density. Site elevating fill will then be placed in 12 inch (maximum) loose lifts, with each lift compacted to at least 95 percent of the material's modified Proctor maximum dry density.

Seller will provide Buyer with signed and sealed reports from a qualified geotechnical engineer that the above criteria have been met.

6. Post-Closing Items. In the event any minor, insubstantial, "punch-list" items ("Punch List Items") of Seller's Work are not completed by Closing, and Buyer elects to close, Buyer and Seller shall agree to the Punch List Items. Seller agrees that a sum equal to the cost to complete the Punch List Items shall be held back from the Seller proceeds at the close of escrow (the "**Escrowed Funds**") to assure that Seller completes the Punch List Items within thirty (30) days after Closing. Seller understands and agrees that only the following work shall be available as possible Punch List Items: (i) finishing the layers of asphalt, (ii) landscaping (iii) common area site lighting and (iv) any other items that are mutually agreed upon by the parties.

In the event that Seller fails to correct such Punch List Items within sixty (60) days from Closing, Buyer shall be entitled to a daily credit in the amount of five hundred dollars (\$500.00) until the Punch List Items are completed. Furthermore, Buyer, at its sole and absolute discretion, may elect to complete any remaining Punch List Items on Seller's behalf and every instance, deduct all amounts from the Escrowed Funds within ten (10) days.

## TO REAL PROPERTY PURCHASE AGREEMENT

**NOTE:**

ALL CONCEPTUAL AND EXISTING FEATURES SHOWN ON THIS PLAN ARE SUBJECT TO THE FINAL DESIGN AND CONSTRUCTION OF THE PROJECT. THE DESIGNER ASSUMES NO LIABILITY FOR THE ACCURACY OF THE INFORMATION PROVIDED HEREON.

**CONCEPT PLAN**

**BOHLER**

**COMMERCIAL AND RESIDENTIAL ENGINEERING**

**1**