

PPI Parcel

Instrument Prepared by:
Nicholas G. Milano
HOLLAND & KNIGHT LLP
515 East Las Olas Boulevard, Suite 1200
Fort Lauderdale, Florida 33301

PARCEL FOLIO NO.: Portions of 494203-35-0010, 494203-22-0021 and 494203-22-0023

NOTE TO RECORDER: This is a transfer for no consideration of unencumbered real property (defined herein as the "Property"). The Grantor owns 50 percent of the interest in the Grantee. Accordingly, documentary stamp tax is due and paid hereon on fifty percent (50%) of the fair market value of the transferred Property.

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made effective as of the 12th day of February, 2021, between PPI, INC., a Florida corporation (hereinafter referred to as the "GRANTOR"), whose permanent address is 1800 SW 3rd Street, Pompano Beach, FL 33069 and POMPANO PARK JV LAND HOLDINGS, LLC, a Delaware limited liability company (hereinafter referred to as the "GRANTEE"), whose permanent address is 601 East Pratt Street, 6th Floor, Baltimore, MD 21202.

THAT the GRANTOR for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration to it in hand paid by the GRANTEE, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained and sold to the GRANTEE, its successors and assigns forever, that certain parcel of land, together with all improvements thereon, lying and being in Broward County, Florida, more particularly described as follows (the "Property"):

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART
HEREOF

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

TO HAVE AND TO HOLD the same unto the GRANTEE in fee simple.

SUBJECT TO (1) THOSE CERTAIN ITEMS SET FORTH ON EXHIBIT "B" ATTACHED HERETO AND MADE A PART HEREOF, NONE OF WHICH ARE HEREBY REIMPOSED.

P&Z

PZ21-14000008

8/25/2021

AND the GRANTOR does hereby fully warrant title to said land, and will defend the same against the lawful claims of all persons claiming by, through or under the GRANTOR, but against none other.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

PPI Parcel

IN WITNESS WHEREOF, the GRANTOR has executed this Special Warranty Deed which shall be effective as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

PPI, INC., a Florida corporation

Cheri Hamilton

Cheri Hamilton
(Please print name)

Kerri LaFerre
(Please print name)

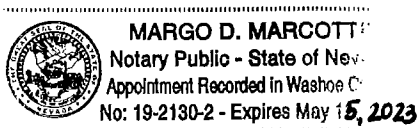
By: Edmund L. Quatmann, Jr.

Edmund L. Quatmann, Jr.
Executive Vice President, Chief Legal
Officer and Secretary

[CORPORATE SEAL]

STATE OF NEVADA)
)SS:
COUNTY OF WASHOE)

The foregoing instrument was sworn to and subscribed before me by means of ☒ physical presence or ☐ online notarization, this 9 day of February, 2021, by Edmund L. Quatmann, Jr., as Executive Vice President, Chief Legal Officer and Secretary of PPI, INC., a Florida corporation, on behalf of the corporation, who is personally known to me or has produced _____ as identification (if left blank, then personally known to me).



Margo D. Marcotte
(SIGNATURE OF PERSON TAKING
ACKNOWLEDGMENT)

Margo D. Marcotte
(Name of acknowledger, typed, printed or stamped)

Sr. Paralegal/Notary 19-2130-2
(Title or rank (serial number, if any))

P&Z

PZ21-14000008

8/25/2021

EXHIBIT "A"

PROPERTY

A PORTION OF PARCEL "A", POMPANO PARK RACINO PLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 181, PAGES 22 THRU 27, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, A PORTION OF TRACT "B", ARVIDA POMPANO PARK, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 137, PAGE 33, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, AND A PORTION OF SECTION 3, TOWNSHIP 49 SOUTH, RANGE 42 EAST, SAID PORTIONS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH MOST SOUTHWEST CORNER OF SAID TRACT "B" ALSO BEING THE SOUTH LINE OF A PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 29326, PAGE 1421 IN THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE ALONG THE SOUTH BOUNDARY OF SAID TRACT "B", THE SOUTH LINE OF SAID OFFICIAL RECORDS BOOK 29326, PAGE 1421 AND THE SOUTH LINE OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 29453, PAGE 479 IN THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE NORTH 87°28'50" EAST, 1241.18 FEET TO A POINT OF INTERSECTION WITH THE EASTERLY LINE OF SAID OFFICIAL RECORDS BOOK 29453, PAGE 479; THENCE, ALONG SAID EASTERLY LINE THE FOLLOWING TWO COURSES; (1) NORTH 49°06'11" EAST, 43.24 FEET; (2) NORTH 02°27'05" WEST, 710.59 FEET TO THE NORTHEAST CORNER OF SAID OFFICIAL RECORDS BOOK 29453, PAGE 479, A POINT ON THE SOUTH RIGHT OF WAY LINE OF SW 3rd STREET (RACE TRACK ROAD) AND THE NORTH LINE OF SAID TRACT "B"; THENCE ALONG SAID SOUTH RIGHT OF WAY AND SAID NORTH LINE THE FOLLOWING TWO COURSES; (1) NORTH 89°40'35" EAST, 99.99 FEET; (2) NORTH 89°34'58" EAST, 1087.87 FEET TO THE NORTHEAST CORNER OF SAID TRACT "B" AND A POINT ON THE WESTERLY SEABOARD COAST LINE RAILROAD RIGHT OF WAY LINE; THENCE SOUTH 10°45'59" WEST ALONG THE SAID WESTERLY RIGHT OF WAY LINE, THE EAST LINE OF SAID TRACT "B", ITS SOUTHERLY EXTENSION AND THE EAST LINE OF SAID PARCEL "A", 2969.38 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL "A", A POINT ON THE SOUTH LINE OF THE NORTHEAST ONE-QUARTER (NE 1/4) OF THE NORTHWEST ONE-QUARTER (NW 1/4) OF SECTION 3, TOWNSHIP 49 SOUTH, RANGE 42 EAST AND A POINT ON THE NORTH RIGHT OF WAY LINE OF NORTH CYPRESS BEND DRIVE, AS SHOWN ON CYPRESS BEND, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 104, PAGE 20, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE NORTH 88°20'44" WEST, ALONG NORTH RIGHT OF WAY LINE, SAID SOUTH SECTION LINE AND THE SOUTH LINE OF SAID PARCEL "A", 3027.64 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL "A"; THENCE ALONG THE WEST LINE OF PARCEL "A" AND EAST RIGHT OF WAY LINE OF POWERLINE ROAD (STATE ROAD 845) THE FOLLOWING FIFTEEN (15) DESCRIBED COURSES; (1) NORTH 02°17'48" WEST, 243.52 FEET; (2) SOUTH 87°42'12" WEST, 12.00 FEET; (3) NORTH 02°17'48"

WEST, 110.00 FEET; (4) NORTH 87°42'12" EAST, 3.00 FEET; (5) NORTH 02°17'48" WEST, 40.00 FEET; (6) SOUTH 87°42'12" WEST, 3.00 FEET; (7) NORTH 02°17'48" WEST, 967.18 FEET; (8) NORTH 87°42'12" EAST, 3.00 FEET; (9) NORTH 02°17'48" WEST, 40.00 FEET; (10) SOUTH 87°42'12" WEST, 3.00 FEET; (11) NORTH 02°17'48" WEST, 131.17 FEET; (12) NORTH 11°11'57" EAST, 51.42 FEET; (13) NORTH 02°17'48" WEST, 291.83 FEET; (14) NORTH 42°42'12" EAST, 25.45 FEET; (15) NORTH 02°31'10" WEST, 84.24 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT "A"; THENCE NORTH 87°28'50" EAST ALONG SAID SOUTH LINE, 1023.67 FEET TO THE SOUTH MOST SOUTHWEST CORNER OF SAID TRACT "A"; THENCE, DEPARTING SAID SOUTH LINE, NORTH 87°28'50" EAST, 190.02 FEET TO THE POINT OF BEGINNING.

LESS THE FOLLOWING: (SHEET 5)

A PORTION OF PARCEL "A", POMPANO PARK RACINO PLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 181, PAGES 22 THRU 27, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, SAID PORTION BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH MOST SOUTHWEST CORNER OF TRACT "B", ARVIDA POMPANO PARK, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 137, PAGE 33, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE SOUTH 87°28'50" WEST ALONG THE WESTERLY EXTENSION OF THE OF SOUTH LINE OF SAID TRACT "B", 83.03 FEET; THENCE SOUTH 02°31'10" EAST, 87.76 FEET TO THE POINT OF BEGINNING; THENCE NORTH 88°06'09" EAST, 45.28 FEET TO A PONT OF CURVATURE OF A CURVE TO THE LEFT; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 2048.00 FEET, A CENTRAL ANGLE OF 04°58'35" AND AN ARC DISTANCE OF 177.87 FEET TO A POINT OF TANGENCY; THENCE NORTH 83°07'34" EAST, 64.05 FEET; THENCE NORTH 81°16'05" EAST, 66.77 FEET TO A POINT OF CURVATURE OF A CURVE TO THE RIGHT; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1951.00 FEET, A CENTRAL ANGLE OF 05°25'41" AND AN ARC DISTANCE OF 184.83 FEET TO A POINT OF TANGENCY; THENCE NORTH 86°41'46" EAST, 541.68 FEET; THENCE SOUTH 03°18'14" EAST, 261.89 FEET; THENCE SOUTH 86°36'27" WEST, 45.80 FEET; THENCE SOUTH 03°17'37" EAST, 212.02 FEET; THENCE SOUTH 87°55'21" WEST, 509.58 FEET; THENCE SOUTH 25°13'00" EAST, 140.79 FEET; THENCE SOUTH 64°12'28" WEST, 238.71 FEET, THENCE SOUTH 64°35'23" WEST, 101.45 FEET; THENCE NORTH 25°13'00" WEST, 252.32 FEET; THENCE SOUTH 64°47'00" WEST, 83.00 FEET; THENCE NORTH 25°13'00" WEST, 20.49 FEET; THENCE SOUTH 87°42'11" WEST, 90.25 FEET; THENCE NORTH 02°30'16" WEST, 478.21 FEET TO THE POINT OF BEGINNING.

EXHIBIT "B"

PERMITTED EXCEPTIONS

1. Taxes and assessments for the year 2021 and subsequent years. which are not yet due and payable.
2. Reservations in favor of the Board of Commissioners of Everglades Drainage District contained in Deed recorded in Deed Book 455, Page 187, as affected by Release of reservation No. 16593 recorded in Official Records Book 23833, Page 542 and as affected by Non Use Commitment No. 1048 recorded in Official Records Book 23833, Page 546, all of the Public Records of Broward County, Florida.
3. Reservations in favor of the Board of Commissioners of Everglades Drainage District contained in Deed recorded in Deed Book 458, Page 481, as affected by as affected by Release of Reservation No. 16593 recorded in Official Records Book 23833 Page 542 and as affected by Non Use Commitment No. 1048 recorded in Official Records Book 23833, Page 546 and as affected by Non-Use Commitment No. 1293 recorded in Official Records Book 32234, Page 1865 and as affected by Release of Reservations No. 17416 recorded in Official Records Book 32234, Page 1868, all of the Public Records of Broward County, Florida.
4. Reservations in favor of the Board of Commissioners of Everglades Drainage District contained in Deed recorded in Deed Book 463, Page 476, as corrected by deed recorded in Deed Book 562, Page 254, as affected by Release of Reservation No. 16593 recorded in Official Records Book 23833, Page 542 and as affected by Non Use Commitment No. 1048 recorded in Official Records Book 23833, Page 546 and as affected by Non-Use Commitment No. 1293 recorded in Official Records Book 32234, Page 1865 and as affected by Release of Reservations No. 17416 recorded in Official Records Book 32234, Page 1868, all of the Public Records of Broward County, Florida.
5. Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida contained in Deed recorded in Deed Book 464, Page 296, as affected by release of right of entry and exploration by instrument recorded in Official Records Book 23818, Page 349, all of the Public Records of Broward County, Florida.
6. Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida contained in Deed recorded in Deed Book 464, Page 395, as affected by release of right of entry and exploration by instrument recorded in Official Records Book 15786, Page 518 and as affected by Release of Reservations recorded in Official Records Book 15786, Page 521 and as affected by Release of Reservations recorded in Official Records Book 15786, Page 529 and as affected by Release of Right of Entry and Exploration for Petroleum, Phosphate, Mineral and Metal Reservations and Release of Road reservation recorded in Official Records Book 23818, Page 349, all of the Public Records of Broward County, Florida.

7. Reservations in favor of the Board of Commissioners of Everglades Drainage District contained in Deed recorded in Deed Book 477, Page 336, as affected by as affected by Release of Reservation No. 16593 recorded in Official Records Book 23833, Page 542 and as affected by Non Use Commitment No. 1048 recorded in Official Records Book 23833, Page 546, all of the Public Records of Broward County, Florida
8. Dedication, notes, easements and all other matters affecting subject property, as shown on the plat of Arvida Pompano Park, recorded in Plat Book 137, Page 33, as affected by Agreement for Amendment of Notation on Plat, recorded in Official Records Book 30414, Page 563, as affected by Agreement for Amendment of Notation on Plat recorded in Official Records Book 38277, Page 1733, as affected by Agreement for Amendment of Notation on Plat recorded in Official Records Instrument 116458664, for all of the Public Records of Broward County, Florida.
9. Dedication, notes, restrictions, easements and all other matters affecting subject property, as shown on the plat of Pompano Park Racino Plat, recorded in Plat Book 181, Page 22, as amended by the Agreement for Amendment of Notation on Plat recorded April 1, 2020 in Official Records Instrument 116442552, as amended by the Agreement for Amendment of Notation on Plat recorded April 1, 2020 in Official Records Instrument 116442553, all of the Public Records of Broward County, Florida.
10. Construction Easement in favor of the State of Florida, for the use and benefit of the State Road Department of Florida, which contains a right of reversion, recorded in Official Records Book 2290, Page 225, of the Public Records of Broward County, Florida.
11. Easement in favor of Florida Power & Light Company, recorded in Official Records Book 2350, Page 537, of the Public Records of Broward County, Florida.
12. Easement in favor of Florida Power & Light Company, recorded in Official Records Book 2731, Page 855, of the Public Records of Broward County, Florida.
13. Easement in favor of Florida Power & Light Company, recorded in Official Records Book 4236, Page 288, of the Public Records of Broward County, Florida.
14. Easement in favor of Florida Power & Light Company, recorded in Official Records Book 6322, Page 523, of the Public Records of Broward County, Florida.
15. Easement in favor of Florida Power & Light Company, recorded in Official Records Book 9606, Page 370, of the Public Records of Broward County, Florida.
16. Sewer Agreement by and between the City of Pompano Beach, Florida, a municipal corporation and the South Florida Harness Raceways, Inc., and Tourist Attractions, Inc., both Florida corporations, recorded in Official Records Book 8282, Page 41, of the Public Records of Broward County, Florida.

17. City of Pompano Beach Ordinance No. 87-60 and the Development Order established thereunder, recorded in Official Records Book 14661, Page 180 and re-recorded in Official Records Book 14747, Page 485 and as amended by Notice of Adoption of Development Order Amendment recorded in Official Records Book 14661, Page 176 and further amended by Ordinance No. 88-78 recorded in Official Records Book 16252, Page 904 and further amended by Ordinance No. 98-20 recorded in Official Records Book 27422, Page 515 and further amended by Notice of Adoption of a DRI Amendment for Arvida Pompano Park recorded in Official Records Book 27521, Page 485, all of the Public Records of Broward County, Florida.
18. City of Pompano Beach Resolution No. 87-210 and the attached Utility Easement in favor of the City of Pompano Beach, a municipal corporation, recorded in Official Records Book 14699, Page 50, of the Public Records of Broward County, Florida.
19. The City of Pompano Beach Land Use Plan adopted on November 29, 1977, through City Ordinance No. 78-18, as amended and/or revised, including Ordinance No. 87-53 recorded in Official Records Book 14747, Page 157, of the Public Records of Broward County, Florida.
20. Easement in favor of Florida Power & Light Company, recorded in Official Records Book 27346, Page 908, of the Public Records of Broward County, Florida.
21. The 1989 Broward County Comprehensive Plan adopted on March 1, 1989, as amended and/or revised, including Ordinance No. 2002-61 recorded in Official Records Book 34145 Page 1891, of the Public Records of Broward County, Florida.
22. Traffic Signalization Agreement by and between Broward County, a political subdivision of the State of Florida and Pompano Park Holdings, L.L.C., an affiliate of Isle of Capri Casinos, Inc., recorded in Official Records Book 38233, Page 1622, of the Public Records of Broward County, Florida.
23. Installation of Required Improvements Agreement by and between Broward County, a political subdivision of the State of Florida and Pompano Park Holdings, L.L.C., an affiliate of Isle of Capri Casinos, Inc., recorded in Official Records Book 38233, Page 1762, of the Public Records of Broward County, Florida.
24. Obligations of owners, as set forth in Agent of Record for Notice of Expiration of Findings of Adequacy recorded in Official Records Book 38277, Page 1741, of the Public Records of Broward County, Florida.
25. Declaration of Restrictive Covenants and the Agreement between Broward County and PPI, Inc., d/b/a Pompano Park Racing Regarding Operation of Slot Machines in a Parimutual Facility, recorded in Official Records Book 38953, Page 1879 and approval thereof by Resolution No. 2005-253 recorded in Official Records Book 40077, Page 1098, of the Public Records of Broward County, Florida.

26. Easement in favor of Florida Power & Light Company recorded in Official Records Book 42434, Page 515, of the Public Records of Broward County, Florida.
27. Declaration of Restrictive Covenants and all exhibits and attachments thereto recorded in Official Records Book 45585, Page 1197, as affected by Resolution No. 2005-253 recorded July 15, 2005 in Official Records Book 40077, page 1098, as partially released by the Partial Release of Declaration of Restrictive Covenants July 6, 2020 in Official Records Instrument 116590846, all of the Public Records of Broward County, Florida.
28. Amendment to Non-Vehicular Access Lines recorded in Official Records Book 50243, Page 1158, of the Public Records of Broward County, Florida.
29. Declaration of Restrictive Covenants for Private Paved Roadways and Access recorded in Official Records Book 50243, Page 1188, of the Public Records of Broward County, Florida.
30. Security/Lien Agreement Installation of Required Improvements by and between Broward County, a political subdivision of the State of Florida and PPI Inc. recorded in Official Records Book 50458, Page 1895, of the Public Records of Broward County, Florida.
31. Obligations of owners, as set forth in Agent of Record for Notice of Expiration of Findings of Adequacy recorded in Official Records Book 50458, Page 1910, of the Public Records of Broward County, Florida.
32. Settlement Agreement and Release between Bam Marine of Florida, Inc., individually and on behalf of the Settlement Class and Isle of Capri Casinos, Inc. and PPI, Inc., recorded in Official Records Book 49851, Page 1225 and the Final Judgment and Order recorded in Official Records Book 50156, Page 930, all of the Public Records of Broward County, Florida.
33. Declaration in Lieu of Unity of Title by and between Pompano Park Holdings, LLC, PPI, Inc., and Pompano Park JV Northwest Corner, LLC, recorded November 6, 2020 in Official Records Instrument 116849221, of the Public Records of Broward County, Florida.
34. Subject to the requirements and restrictions set forth in Chapter 373, Florida Statutes, and Rule 62-330, Florida Administrative Code, as evidenced by the Recorded Notice of Environmental Resource Permit recorded February 3, 2021 in Official Records Instrument 117032269, of the Public Records of Broward County, Florida.
35. Rights of the adjacent property owner to cross over the Land to access a public road.