Prepared By & Record & Return To: FRANK P. SAIER, ESQUIRE Law Office of Frank P. Saier, P.A. 1701 NW 80th Blvd., Suite 102 Gainesville, FL 32606

QUIT-CLAIM DEED

KNOW ALL MEN BY THESE PRESENTS: As of this ____ day of August, 2017, the undersigned ALPHA EPSILON CHAPTER OF PI KAPPA PHI, INC. a Florida not for profit corporation f/k/a Alpha Epsilon Chapter of Pi Kappa Phi Fraternity, Inc., as "GRANTOR", for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations, to it in hand paid by PKPP ALPHA EPSILON LLC, a Florida Limited Liability Company, whose address is 2015 Ayrsley Town Boulevard, Suite 200, Charlotte, North Carolina, 28273, as "GRANTEE", has remised, released, conveyed and quitclaimed, and by these presents does remise, release, convey and quitclaim unto GRANTEE, its successors, heirs, and assigns forever, all the right, title, interest, claim and demand which GRANTOR may have in and to the following described lands in Alachua County, Florida, to-wit:

A portion of tract T of the University of Florida Campus as described as O.R. Book 689, page 122-191, together with all the improvements constructed thereon, as herein referred to as Lot 1 1 of the Fraternity Area in Alachua County, Florida, more particularly described as follows:

From the South West Corner of Section 6, Township 10 South, Range 20 East, run East a difference of 93 feet, thence North a distance of 25 feet, thence North 78 degrees 22 minutes West a distance of 154 feet, thence North 66 degrees 03 minutes West a distance of 158.7 feet, thence North 49 degrees 13 minutes West a distance of 232.65 feet, thence North 34 degrees 44 minutes West for distance of 159,7 feet, thence North 24 degrees 22 minutes West for a distance for 161.7 feet, thence North 13 degrees 54 minutes West for a distance of 165 feet, thence

0 degrees 13 minutes West for a distance of 165 feet, and thence North 15 degrees 27 minutes East for a distance of 170 feet to the point of beginning.

From this point of beginning, run North 34 degrees 29 feet East for a distance of 168 feet, thence South 35 degrees 28 minutes East for a distance of 231 feet, thence South 32 degrees 43 minutes West for a distance of 86.2 feet, and thence North 56 degrees and 03 minutes West for a distance of 218 feet to the point of beginning. This lot lies in Section I, Township 10 South, Range 19 East, and is Lot No. I I as shown on the map or plat of the Fraternity Area surveyed by P. C. McGriff and drawn by E. J. Roberts, dated the 25 day of April, 1950.

Being a portion of the property described in the deed of record in O.R. Book 1058, Page 210, Alachua County, Florida Records.

TO HAVE AND TO HOLD the above-described lands subject to the following restrictions, covenants and reservations, which were imposed upon title to the above property by the certain Grantor in a Deed recorded August 28, 2009, at Official Records Book 3903, Page 2184 of the Public Records of Alachua County, Florida, which Grantor was the Florida State Board of Education, and which restrictions, covenants and reservations are for the benefit of State of Florida Board of Education, and said restrictions, covenants and reservations are acknowledged to be binding upon GRANTEE herein, and GRANTEE'S successors and assigns, to wit:

- I. One building, and no more, may be constructed on said lot, and said building shall be used solely and exclusively as a University of Florida approved housing facility;
- 2. No building shall be constructed on said lot until the architectural plans and specifications therefore and the financing thereof shall have been approved in writing by the University of Florida Board of Trustees. Among others, any such building must conform to these requirements:

- a. Livable floor space, exclusive of open porches and terraces, shall be not less than five thousand (5,000) square feet; and the minimum cost shall be not less than forty thousand dollars (\$40,000).
- b. The housing facility constructed on said property shall be of such size as to comfortably accommodate not less than twenty-five (25), nor more than fifty (50) students living on the premises. It shall face the front line of said lot, as hereinafter defined,
- 3. No building shall be constructed on said lot less than forty (40) feet from the front line of said lot, nor less than fifteen (15) feet from the side and rear lines of said lot. The front line of said lot is its west line.
- 4. For the purpose of University regulations, and their enforcement, said property shall at all times be considered a part of the campus of the University of Florida, so long as it may be used for sorority or fraternity purposes, or other University activity; and said property, as well as all persons occupying the same, and all persons entering or remaining thereon, shall be subject to reasonable University of Florida rules pertaining to traffic, sanitation, and police regulations, University rules for the conduct of student personnel and University employees, and regulations of University student organizations; said property shall at all times be kept in a neat, clean, and sanitary condition.
- 5. If GRANTEE herein, its successors or assigns, should desire to sell said property, it shall first be offered to the FLORIDA STATE BOARD OF EDUCATION, or its appointee or agent, (hereafter referred to as BOE) upon six months written notice, at its then appraised value; and appraised value shall mean that value placed thereon by two or more of three separate appraisers, one selected by the BOE and one by GRANTEE, and the third by the two thus

selected, or as determined by a single appraiser selected in writing by both the BOE and GRANTEE. In the event of resale to the BOE, or re-acquisition by the BOE, the restrictions limiting its use shall not apply, except that it shall be put to no use or purpose which would injure or damage the value of other fraternity or sorority property in the same fraternity or sorority area, or detract from the value thereof; but the BOE may restore such restrictions should it again sell said property.

IN WITNESS WHEREOF, the said Grantor herein has signed and sealed these presents the day and year first above written. Signed, sealed and delivered ALPHA **EPSILON CHAPTER** OF Printed Name Witness: PI KAPPA PHI, INC. F/K/A ALPHA EPSILON CHAPTER OF PI KAPPA FRATERNITY, INC. Printed Name Witness:_____ BY: MICHAEL L. SULLIVAN, ITS: President STATE OF COUNTY OF Sworn to and subscribed before me, this _____ day of August, 2017, by MICHAEL J. SULLIVAN, President of ALPHA EPSILON CHAPTER OF PI KAPPA PHI, INC. a Florida not for profit corporation f/k/a Alpha Epsilon Chapter of Pi Kappa Phi Fraternity, Inc., who is () personally known or () who produced a driver's license as identification.

Notary Public, State of Florida