DECLARATION OF RESTRICTIVE USE COVENANT

THIS DECLARATION OF RESTRICTIVE USE COVENANT ("Declaration") is made as of the 24th day of April, 2020 (the "Effective Date"), by DEERFIELD LAND CORPORATION, a Delaware corporation, whose address is 14901 South Orange Blossom Trail, Orlando, Florida 32837 ("Declarant").

RECITALS

A. Declarant is the owner of certain real property located in Osceola County, Florida, legally described on Exhibit "A" attached hereto and made a part hereof (the "Exhibit A Lands").

B. Simultaneously with the execution of this Declaration, Declarant is conveying to HALLMARK EQUITY PARTNERS, LLC, a Texas limited liability company ("Hallmark"), that portion of the Exhibit A Lands described on Exhibit "B" attached hereto and incorporated herein by this reference (the "Hallmark Property"), to be developed by Hallmark as a hotel.

C. Declarant has agreed with Hallmark to subject the remainder of the Exhibit A Lands legally described on Exhibit "C" attached hereto and made a part hereof (the "Declarant’s Remaining Property") to the Use Restriction (as defined below) set forth in this Declaration, upon and subject to which all of the Declarant’s Remaining Property, or any part thereof, can only be developed, improved, held, leased, sold, used and/or conveyed.

NOW, THEREFORE, in consideration of the premises and as fee simple title holder of the Declarant’s Remaining Property, Declarant hereby declares, establishes and states that all of the Declarant’s Remaining Property can only henceforth be developed, held, sold, used and conveyed subject to the Use Restriction and same shall run with title to Declarant’s Remaining Property and be binding upon, the Declarant, and its successors and assigns, and inure to the benefit of Hallmark, and its successors and assigns.

1. Recitals. The foregoing recitals are true and correct and, by this reference, are hereby incorporated into this Declaration.
2. **Use Restriction.** Declarant hereby declares that neither the Declarant, nor any affiliated entity controlling, controlled by, or under common control with Declarant as to management decisions (each, an “Affiliate”), shall use or develop any of the Declarant’s Remaining Property for a hotel, motel or multifamily residential apartment complex offering leases that constitute “short term rentals” as set forth in Article I, Section 10, Item N of the General and Specific Development Guidelines dated January 2016, adopted pursuant to Article VIII Section 16 of the that certain Master Declaration of Covenants, Conditions and Restrictions for Osceola Corporate Center, recorded April 8, 2002 in Official Records Book 2030, Page 219, Public Records of Osceola County, Florida, as amended, modified and supplemented through the date hereof, to which the Declarant’s Remaining Property is subject (collectively, the “Use Restriction”). The Use Restriction shall apply to the Declarant, the Declarant’s Remaining Property and any of the Declarant’s Affiliates, and their successors-in-interest as owners of any of the Declarant’s Remaining Property, so long as Hallmark, or its assigns, operates a hotel on the Hallmark Property and until the date which is two (2) years from the Effective Date of this Declaration.

3. **Covenants Run With the Land.** The Use Restriction contained herein shall be appurtenant to and for the benefit of Hallmark and shall be a burden on all portions of the Declarant’s Remaining Property for a period of two (2) years from the Effective Date of this Declaration and shall run with the land.

4. **Enforcement/Assignment.** This Declaration may be enforced by Hallmark, or its successors, and any such party, in the event of a breach of this Declaration, shall have all rights available at law and/or equity, including the right to bring a suit for injunctive relief or specific enforcement of the Use Restriction.

5. **Attorneys’ Fees.** In the event of any action to interpret or enforce this Declaration, any provision hereof or any matter arising herefrom, the prevailing party shall be entitled to recover its reasonable costs, fees and expenses, including, but not limited to, witness fees, expert fees, consultant fees, attorney (in-house and outside counsel), paralegal and legal assistant fees, costs and expenses and other professional fees, costs and expenses whether suit be brought or not, and whether in settlement, in any declaratory action, in any bankruptcy case or proceeding, before trial, at trial or on any re-hearing or appeal.

6. **Governing Law/Venue.** This Declaration shall be governed by and construed under the laws of the State of Florida. Venue for any action arising out of this Declaration shall be in Osceola County, Florida.

7. **Amendment to Declaration.** This Declaration may only be amended by a written instrument signed by the Declarant and Hallmark and same to be deemed effective only when recorded in the Public Records of Osceola County, Florida.

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*Declaration of Restrictive Use Covenant*
8. **Not a Public Dedication; Entire Agreement.** Nothing herein contained in this Declaration is intended, nor shall be construed or deemed, to create any rights in favor of the general public or for the general public or for any public purposes whatsoever, or for or in favor of any person or entity other than Hallmark, it being the intention of the Declarant that this Declaration shall be strictly limited to and for the purposes herein expressed, enforceable only by the entities specifically identified in Paragraph 4 of this Declaration. This Declaration constitutes the entire agreement pertaining to the subject matter hereof, and supersedes all prior agreements, understandings, letters of intent, term sheets, negotiations, and discussions, whether oral or written, of the parties, and there are no warranties, representations, commitments or other agreements, express or implied made by Declarant.

9. **Time.** Time is of the essence of this Declaration.

10. **Waiver.** No delay in exercising any right or remedy shall constitute a waiver thereof, and no waiver of the breach of any provision of this Declaration shall be construed as a waiver of any preceding or succeeding breach of the same or any other provision of this Declaration.

11. **Termination.** Upon the date which is two (2) years after the Effective Date of this Declaration, this Declaration and the Use Restriction shall automatically terminate without the need for any written termination or notice of termination to be executed by Declarant and Hallmark and recorded in the Public Records of Osceola County, Florida; provided, however, Hallmark by acceptance of a deed to the Hallmark Property has agreed that upon written request of the Declarant to Hallmark at the address set forth above (or at another address if Hallmark, or any successor in interest, has notified Deerefield at its address set forth above of its change of address), Hallmark, or any successor in interest, shall execute a termination of this Declaration in recordable form and Declarant may record such termination in the Public Records of Osceola County, Florida.

[SIGNATURE PAGE Follows]**
IN WITNESS WHEREOF, Declarant has duly executed this Declaration as of the day and year written below.

Signed, sealed and delivered in the presence of:

DECLARANT:

DEERFIELD LAND CORPORATION, a Delaware corporation

By: Thomas M. Roehlk
Vice President and Secretary

Print Name: Alan C. Sheppard Jr

Print Name: Cynthia D. Glaros

STATE OF FLORIDA
COUNTY OF PINELLAS

This instrument was acknowledged before me by means of [ ] physical presence or [ ] online notarization this 17th day of April, 2020, by Thomas M. Roehlk, the Vice President and Secretary of DEERFIELD LAND CORPORATION, a Delaware corporation, on behalf of the corporation. He is [ ] personally known to me or has produced _______________________ as identification.

by means of online notarization by way of two-way audio/video communication technology.

Cynthia D. Glaros
Commission # GG228737
Notary Public - State of Florida
My Commission Expires Jun 30, 2022

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Declaration of Restrictive Use Covenant

NOTARY PUBLIC
FINAL Roehlk - Deerfield Closing Documents

DocVerify ID: F5F534FA-BE72-495D-BDBB-56A0FCDBDEB9
Created: April 17, 2020 10:49:34 -8:00
Pages: 7
Remote Notary: Yes / State: FL

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E-Signature Summary

E-Signature 1: Thomas M Roehlk (TMR)
April 17, 2020 11:48:38 -8:00 [386E5658DE08F] []
TomRoehlk@Tupperware.com (Principal) (Personally Known)

E-Signature 2: Alan C Shepard Jr (ACS)
April 17, 2020 11:48:38 -8:00 [142B2322653] []
Shepparda@gtlaw.com (Villness) (Personally Known)

E-Signature Notary: Cynthia D. Glaros (CDG)
April 17, 2020 11:48:38 -8:00 [6C7C888FA91] []
cindy@easyenotary.com
I, Cynthia D. Glaros, old witness the participants named above electronically sign this document.
EXHIBIT "A"

EXHIBIT A LANDS

Lots 1, 2, 3, 4, 5, 6, 7 and 8 and Tracts A, B, C and D of OSCEOLA CORPORATE CENTER – REPLAT THIRTY ONE, according to the Plat thereof as recorded in Plat Book 27, Pages 24 through 26, inclusive, Public Records of Osceola County, Florida.

AND

Lots 1, 2, 3 and 4 and Tract A of OSCEOLA CORPORATE CENTER – REPLAT THIRTY TWO, according to the Plat thereof as recorded in Plat Book 28, Pages 75 and 76, inclusive, Public Records of Osceola County, Florida.

END OF EXHIBIT "A"
EXHIBIT “B”

THE HALLMARK PROPERTY

Lot 6 of OSCEOLA CORPORATE CENTER – REPLAT THIRTY ONE, according to the Plat thereof as recorded in Plat Book 27, Pages 24 through 26 inclusive, Public Records of Osceola County, Florida.

END OF EXHIBIT “B”
EXHIBIT “C”

DECLARANT’S REMAINING LANDS

Lots 1, 2, 3, 4, 5, 7 and 8 and Tracts A, B, C and D of OSCEOLA CORPORATE CENTER – REPLAT THIRTY ONE, according to the Plat thereof as recorded in Plat Book 27, Pages 24 through 26, inclusive, Public Records of Osceola County, Florida.

AND

Lots 1, 2, 3 and 4 and Tract A of OSCEOLA CORPORATE CENTER – REPLAT THIRTY TWO, according to the Plat thereof as recorded in Plat Book 28, Pages 75 and 76, inclusive, Public Records of Osceola County, Florida.

END OF EXHIBIT “C”