

DONATION AGREEMENT
(Roberts Cove – Baldwin County, AL)

THIS DONATION AGREEMENT (this “Agreement”) is entered into as of the Effective Date (hereinafter defined) by and between Forestar (USA) Real Estate Group Inc., a Delaware corporation (“Forestar”), and the City of Foley, Alabama, a municipal corporation organized under the laws of the State of Alabama (the “City”). As used herein, the term “Parties” shall mean, collectively, Forestar and the City.

RECITALS

Forestar is the owner of that certain real property located in Baldwin County, Alabama and described on **Exhibit A** attached hereto (the “Master Parcel”).

Forestar is currently developing a residential subdivision community known as Roberts Cove on a portion of the Master Parcel (the “Subdivision Project”), and the Subdivision Project falls within the planning jurisdiction of the City.

There are two large areas of jurisdictional wetlands located within the Master Parcel, as more particularly described as “Donation Parcel A” and “Donation Parcel B” on **Exhibit B** attached hereto (collectively, the “Land”). The Land together with all easements, rights of way, licenses, privileges, hereditaments and appurtenances, if any, thereto is herein referred to as the “Property”).

As part of Forestar’s development of the Subdivision Project, Forestar desires to gift and donate the Property to the City, and the City desires to acquire and accept the Property from Forestar, in accordance with the terms and conditions of this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound, do hereby covenant and agree as follows.

1. Donation of Property. Forestar agrees to gift and donate the Property to the City, and the City agrees to acquire and accept the Property from Forestar, all on and subject to the terms and conditions of this Agreement.

2. Disclaimer of Condition of Property. Except as to any matters specifically warranted herein, the City acknowledges and agrees that Forestar has not made, does not make and expressly negates and disclaims any representations or warranties concerning or with respect to (a) the value, nature, quality or condition of the Property (or any portion thereof); (b) the income to be derived from the Property; (c) the suitability of the Property (or any portion thereof) for any and all activities and uses which the City or anyone else may conduct thereon; (d) the compliance of or by the Property (or any portion thereof) or its operation with any laws, rules, ordinances or regulations of any applicable Governmental Authority or body, including, without limitation, zoning and platting ordinances; (e) the habitability, merchantability, profitability or fitness for a particular purpose of the Property (or any portion thereof); (f) the manner, quality, state of repair or lack of repair of the Property (or any portion thereof); (g) the environmental condition of the Property (or any portion thereof); or (h) any other matter with respect to the physical condition of the Property (or any portion thereof). The City acknowledges and agrees that the City is acquiring the Property in its “**AS IS, WHERE IS**” condition. The terms and conditions of this Section shall survive each Closing in all respects.

3. Disclaimer as to Third Party Reports. Forestar may have provided and/or may provide to the City copies of surveys, title insurance policies, title reports, and/or other items of information pertaining to the Property and prepared by third parties (collectively, the “Third Party Reports”). Notwithstanding anything contained herein to the contrary, Forestar’s provision of the Third Party Reports is made on an “**AS IS, WHERE IS**” basis, without recourse and without any representation or warranty whatsoever. Furthermore, the City hereby acknowledges and agrees that (a) Forestar makes no covenant, representation or warranty whatsoever as to any information set forth in any of the Third Party Reports (the “Information”), including, without limitation, the content, reliability, accuracy or completeness of any of the Information, (b) if the City uses or relies on any of the Information, the City shall do so solely at the City’s own risk, and Forestar makes no representation, warranty or assurance as to whether the City has any right to use or rely thereon, (c) Forestar has no duty to advise the City of any misrepresentations, misstatements, mistakes, errors or other inaccuracies contained in the Information, and (d) Forestar shall have no liability to, and is hereby released from all liability by, the City and its successors and/or assigns with respect to the Information, including, without limitation, any liability for misrepresentations, misstatements, mistakes, errors or other inaccuracies contained in the Information. The terms and conditions of this Section shall survive each Closing in all respects.

4. [Reserved].

5. Representations and Warranties of Forestar. In order to induce the City to enter into this Agreement and to complete the Closings, Forestar represents and warrants to the City as follows:

(a) Forestar Subsistence; Power; Authority. (a) Forestar is duly organized, validly subsisting and in good standing under the laws of the State of Delaware, and duly qualified and with full power and authority generally to do business in the state where the Property is located, with all legal power and authority to undertake, observe and perform all of Forestar’s agreements and obligations hereunder and under the Closing Documents (hereinafter defined); (b) this Agreement constitutes and the Closing Documents will, when executed and delivered, constitute the valid and binding obligations of Forestar, enforceable in accordance with their terms; and (c) Forestar is not a foreign person within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended.

(b) Litigation. There are no judgments, orders, suits, actions, garnishments, attachments or proceedings of any nature by or before any court, commission, board or other governmental body pending, or to the knowledge of Forestar threatened, which involve or affect, or could involve or affect: (i) the Property or any part thereof, (ii) the validity or enforceability of this Agreement or the Closing Documents, (iii) any risk of any judgment or liability being imposed upon Forestar, which could materially adversely affect the financial condition of Forestar or Forestar’s ability to observe or perform fully its agreements and obligations hereunder or under the Closing Documents.

(c) Bankruptcy Matters. The consummation of the transactions contemplated hereby will not render Forestar insolvent or constitute a fraudulent conveyance or fraudulent transfer under any applicable law. Forestar has not made any general assignment for the benefit of Forestar’s creditors. No proceeding seeking (i) relief for Forestar under any bankruptcy or insolvency law, (ii) the rearrangement or readjustment of Forestar’s debt, (iii) the appointment of a receiver, custodian, liquidator or trustee to take possession of substantially all of the assets of Forestar, or (iv) the liquidation of Forestar, has been commenced or is planned by Forestar or has been threatened by any other Person.

Notwithstanding anything contained herein to the contrary, the representations and warranties of Forestar made in this Agreement shall be merged with each Deed and shall not survive the Closings.

6. Representations and Warranties of the City. In order to induce Forestar to enter into this Agreement and to complete the Closings, the City represents and warrants to Forestar as follows:

(a) Organization. The City is duly organized, validly subsisting and in good standing under the laws of the State of Alabama, with all legal power and authority to undertake, observe and perform all of the City's agreements and obligations hereunder and under the Closing Documents.

(b) Due Authorization; Enforceability. This Agreement and all documents executed by the City that are to be delivered to Forestar at the Closings (i) are, or at the time of each Closing will be, duly authorized, executed and delivered by the City, (ii) do not, and at the time of each Closing will not, violate any provision of any agreement or judicial order to which the City is a party, and (iii) constitute (or in the case of Closing Documents will constitute) valid and legally binding obligations of the City, enforceable in accordance with their terms.

(c) Authority. The City has full and complete power and authority to enter into this Agreement and to perform its obligations hereunder.

7. Matters Pertaining to the Subdivision Project. Notwithstanding anything contained herein to the contrary, Forestar and the City acknowledge, covenant and agree as follows:

(a) If one or both of the Closings occur hereunder, notwithstanding Forestar's conveyance of Donation Parcel A and/or Donation Parcel B to the City, the City shall thereafter continue to allow the Property, or portion thereof so conveyed, to serve as "green space" or "open space" for purposes of any density calculations or green space requirements that are currently, or may in the future be, applicable to the Subdivision Project.

(b) Forestar's conveyance of the Property to the City at the Closings shall satisfy any and all conservation easement and/or wetlands preservation requirements of all approvals and entitlements issued by the City to and for the benefit of the Subdivision Project.

(c) The final, irrevocable approval by the planning commission for the City of the Phase 1 subdivision plat of the Subdivision Project, consisting of approximately 156 residential lots, shall be a condition to Forestar's obligation to conduct the first Closing and the donation and conveyance of Donation Parcel A (the "Parcel A Approval Condition"). The final, irrevocable approval by the planning commission for the City of the Phase 1-B subdivision plat of the Subdivision Project, consisting of approximately 75 residential lots, shall be a condition to Forestar's obligation to conduct the second Closing and the donation and conveyance of Donation Parcel B (the "Parcel B Approval Condition") and collectively with the Parcel A Approval Condition, the "Approval Conditions"). The Approval Conditions shall be solely for Forestar's benefit and may be waived by Forestar in Forestar's sole and absolute discretion. In the event the Parcel A Approval Condition has not been satisfied or waived by Forestar on or before February 28, 2023, or the Parcel B Approval Condition has not been satisfied or waived by Forestar on or before June 30, 2023, Forestar shall have the right, exercisable in Forestar's sole and absolute discretion to terminate this Agreement by giving the City written notice of such termination. Any termination after the first Closing will not void or otherwise affect the prior conveyance of Donation Parcel A.

8. Closings. The closings of the donation and conveyance of Donation Parcel A and Donation Parcel B contemplated hereby (the "Closings") shall be held at 10:00 a.m. prevailing local time on the dates mutually agreed to in writing by the City and Forestar (the "Closing Dates"); provided, however, that the Closing Dates shall occur on or before the date that is thirty (30) days after the later to occur of (a) the Effective Date, or (b) the date on which the applicable Approval Condition is satisfied or waived by Forestar. The Closings shall occur at the office of the City's legal counsel in Mobile, Alabama; provided,

however, that the Parties shall use commercially reasonable efforts to cause the Closings to occur through escrow without either party having to be physically present for the Closings.

9. Closing Deliveries. At each Closing:

(a) Forestar shall execute and deliver to the City the following: (i) a statutory warranty deed (each, a “Deed”) in the form attached hereto as **Exhibit C**; and (ii) a “FIRPTA Affidavit” for Forestar in form and substance reasonably acceptable to the City.

(b) The City shall execute and deliver to Forestar a duly executed counterpart of the Deed.

The foregoing documents to be executed by Forestar and the City, as applicable, are herein collectively referred to as the “Closing Documents”.

10. Possession. At each Closing, Forestar shall deliver to the City actual possession of the applicable Donation Parcel, vacant and free of all leases and rights of possession, use or occupancy except for the Drainage Easement (as defined in the Deeds).

11. Recording of the Deed. The City shall pay for all costs and expenses of recording the Deeds (including, without limitation, any deed taxes levied thereon).

12. Real Estate Taxes. At each Closing, all real estate taxes, general assessments and municipal water and sewer rents assessed against the applicable Donation Parcel for the tax year in which the Closing occurs shall be apportioned between Forestar and the City as of the Closing Date. Such apportionment shall be based on the respective tax years for which such taxes are assessed, and on the most recent assessment of the applicable Donation Parcel and the then applicable tax rates.

13. No Brokers. Neither Forestar nor the City has engaged, nor shall Forestar or the City owe any fees or commissions with respect to the engagement of, any agents, brokers or other third parties that may be owed or claim to be owed a commission or brokerage fee in connection with the consummation of the transactions contemplated herein, and Forestar and the City do each indemnify and hold harmless the other with respect to any such claims made on behalf of any such third parties by and through either Forestar or the City.

14. Notices. Any notices required or permitted to be given hereunder shall be given in writing and shall be delivered (a) in person, (b) by certified mail, postage prepaid, return receipt requested, (c) by a commercial overnight courier that guarantees next day delivery and provides to the sender a delivery receipt or (d) by electronic mail (followed by hard copy delivered in accordance with preceding subsections (a)-(c)). Any notice shall be effective only upon receipt (or refusal by the intended recipient to accept delivery). Such notices shall be addressed as follows:

Forestar:	Forestar (USA) Real Estate Group Inc.
	Attn: Sarah Wicker
	4220 Race Track Road
	St. Johns, FL 32259
	Email: sarahwicker@forestar.com

With copy to: Forestar (USA) Real Estate Group Inc.
Attn: Robert J. Metz
4042 Park Oaks Blvd., Suite 200
Tampa, Florida 33610
E-mail: RobertMetz@forestar.com

And with copy to: Hand Arendall Harrison Sale LLC
Attn: Christopher M. Gill, Esq.
104 St. Francis Street, Suite 300
Mobile, Alabama 36602
E-Mail: cgill@handfirm.com

The City: The City of Foley, Alabama
Attn: City Clerk
407 E. Laurel Avenue
Foley, AL 36535
E-Mail: ktaylor@cityoffoley.org

With copy to: Helmsing, Leach, Herlong, Newman & Rouse, P.C.
Attn: Casey Pipes, Esq.
150 Government Street, Suite 2000
Mobile, AL 36602
Email: jcp@helmsinglaw.com

or to such other address as either party may from time to time specify in writing to the other party.

15. Entire Agreement. This Agreement sets forth all of the agreements, representations, warranties and conditions of the Parties with respect to the subject matter hereof, and supersedes all prior or contemporaneous letters of intent, agreements, representations, warranties and conditions. This Agreement, together with the Exhibits hereto contain all representations, warranties and covenants made by the City and Forestar and constitutes the entire understanding between the Parties with respect to the subject matter hereof. Any correspondence, memoranda or agreements between the Parties are not binding on or enforceable against any party and are superseded and replaced in total by this Agreement together with the Exhibits attached hereto.

16. Amendments. This Agreement may be amended or modified only by a written instrument signed by the City and Forestar.

17. Time. Time is of the essence in the performance of each of the Parties' respective agreements and obligations contained herein. Wherever herein there is a day or time period established for performance and such day or the expiration of such time period is not a Business Day, then such time for performance shall be automatically extended to the next following Business Day. As used herein, "Business Day" shall mean any day other than a Saturday, a Sunday, or a federal holiday recognized by the Federal Reserve Bank of Atlanta.

18. Attorneys' Fees. If either party hereto fails to perform any of its obligations under this Agreement or if any dispute arises between the Parties concerning the meaning or interpretation of any provision of this Agreement, then the defaulting party or the party not prevailing in such dispute, as the case may be, shall pay any and all costs and expenses incurred by the other party on account of such default and/or in enforcing or establishing its rights hereunder, including, without limitation, court costs (including costs of any trial or appeal therefrom) and reasonable attorneys' fees and disbursements.

19. Assignment. The City may not assign this Agreement (or any interest herein) under any circumstance whatsoever.

20. Governing Law. This Agreement and all issues arising hereunder shall be governed by the laws of the State of Alabama, without regard to its conflicts of law principles.

21. Waiver of Trial by Jury. EACH PARTY HEREBY WAIVES, IRREVOCABLY AND UNCONDITIONALLY, TRIAL BY JURY IN ANY ACTION BROUGHT ON, UNDER OR BY VIRTUE OF OR RELATING IN ANY WAY TO THIS AGREEMENT OR ANY OF THE DOCUMENTS EXECUTED IN CONNECTION HERewith, THE PROPERTY, OR ANY CLAIMS, DEFENSES, RIGHTS OF SET-OFF OR OTHER ACTIONS PERTAINING HERETO OR TO ANY OF THE FOREGOING.

22. Severability. If any provision of this Agreement, or the application thereof to any person, place or circumstance, shall be held by a court of competent jurisdiction to be invalid, unenforceable or void, the remainder of this Agreement and such provisions as applied to other persons, places and circumstances shall remain in full force and effect.

23. Counterparts and Execution. This Agreement may be executed in any number of identical counterparts which, taken together, shall constitute collectively one agreement. The Parties acknowledge and agree that execution of this Agreement may be accomplished by electronic signature utilizing DocuSign or any other mutually acceptable similar online, electronic, or digital signature technology. The Parties agree that this Agreement may be transmitted by facsimile machine or by electronic scanning and email, and the Parties intend that faxed, scanned, and electronic signatures shall constitute original signatures. A facsimile or scanned copy or any counterpart or conformed copy of this Agreement, including use of Adobe PDF technology to merge pages and create a conformed copy of this Agreement, with the signature (original, faxed, or scanned signature or permitted electronic signature) of all of the Parties shall be binding on the Parties. Except as provided in this subparagraph with respect to electronic signatures (e.g., DocuSign) and faxing, scanning, and emailing, (a) Forestar and the City do not assent or agree to and will not be bound by any electronic record, and without limiting the foregoing, (b) Forestar and the City agree that the Electronic Signatures in Global and National Commerce Act, any version of the Uniform Electronic Transactions Act, including without limitation Alabama Code § 8-1A-1, *et seq.* (1975), and any other laws applicable to contracting electronically do not and shall not apply to the execution of this Agreement or any amendment hereto.

24. Forestar Corporate Approval. Notwithstanding anything contained herein to the contrary, neither this Agreement nor any amendment hereto shall be a valid and enforceable obligation of Forestar unless this Agreement or such amendment is executed by of the following authorized officers of Forestar, Donald J. Tomnitz, Daniel C. Bartok or James D. Allen (an “Authorized Officer”), within thirty (30) days of the execution of this Agreement or such amendment by the City and Forestar. If this Agreement is not signed by an Authorized Officer within such 30-day period, then this Agreement shall automatically terminate. Such execution and approval by an Authorized Officer is referred to as “Corporate Approval”.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Parties have executed this Agreement the date and year first above written.

THE CITY:

THE CITY OF FOLEY, ALABAMA, a municipal corporation organized under the laws of the State of Alabama

By: _____
Ralph Hellmich
As Its Mayor
Dated: _____

ATTEST:

By: _____
Kathryn Taylor
As Its City Clerk

FORESTAR:

FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation

By: _____
Name: _____
As Its: _____
Dated: _____

Pursuant to Section 24 above, the undersigned hereby ratifies this Agreement on behalf of Forestar (USA) Real Estate Group Inc.

Print Name: _____
Title: _____
Date: _____

EXHIBIT A

Description of Master Parcel

A PARCEL OF LAND SITUATED IN SECTIONS 14 AND 15, TOWNSHIP 8 SOUTH, RANGE 4 EAST, BALDWIN COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NW CORNER OF SECTION 14, TOWNSHIP 8 SOUTH, RANGE 4 EAST, BALDWIN COUNTY, ALABAMA; THENCE S 0°22'18" E ALONG THE WEST LINE OF SAID SECTION A DISTANCE OF 43.00 FEET TO A POINT ON THE SOUTH RIGHT OF WAY OF BALDWIN COUNTY HIGHWAY 12, SAID POINT BEING THE POINT OF BEGINNING; THENCE N 89°57'32" E ALONG SAID RIGHT OF WAY A DISTANCE OF 2689.11 FEET TO A 1/2" REBAR CAPPED FLEMING ON THE EAST LINE OF THE NW 1/4 OF SAID SECTION; THENCE S 00°10'14" W LEAVING SAID RIGHT OF WAY AND ALONG THE EAST LINE OF SAID 1/4 SECTION A DISTANCE OF 2621.76 FEET TO A 1/2" REBAR CAPPED CA 0604 AT THE SE CORNER OF SAID 1/4 SECTION; THENCE S 89°50'18" W ALONG THE SOUTH LINE OF SAID 1/4 SECTION A DISTANCE OF 2666.60 FEET TO A WOOD POST WITH FLAGGING AT THE SE CORNER OF THE NE 1/4 OF SECTION 15, TOWNSHIP 8 SOUTH, RANGE 4 EAST, BALDWIN COUNTY, ALABAMA; THENCE S 89°14'04" W ALONG SAID 1/4 LINE A DISTANCE OF 450.59 FEET TO A 1/2" REBAR; THENCE S 89°23'16" W ALONG SAID 1/4 LINE A DISTANCE OF 846.09 FEET TO A CONCRETE MONUMENT; THENCE S 89°29'33" W ALONG THE SOUTH LINE OF SAID 1/4 SECTION A DISTANCE OF 39.51 FEET TO A 1/2" REBAR CAPPED FLEMING AT THE SW CORNER OF THE SE 1/4 OF THE NE 1/4 OF SAID SECTION; THENCE N 00°10'18" W ALONG THE WEST LINE OF THE EAST 1/2 OF THE NE 1/4 OF SAID SECTION A DISTANCE OF 2641.78 FEET TO A 1/2" REBAR CAPPED FLEMING ON THE SOUTH RIGHT OF WAY OF BALDWIN COUNTY HIGHWAY 12; THENCE N 89°57'27" E ALONG SAID RIGHT OF WAY A DISTANCE OF 1329.30 FEET TO THE POINT OF BEGINNING. SAID PARCEL OF LAND CONTAINS 241.96 ACRES, MORE OR LESS.

DESCRIPTION DESCRIBES THE SAME PROPERTY AS DESCRIBED IN OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY COMMITMENT NO. 411-202800652 EFFECTIVE DATE JUNE 11, 2021.

EXHIBIT B
Description of the Land

Donation Parcel A:

Tract "A" of Roberts Cove Phase 1, as shown on the final plat of Roberts Cove Phase 1 recorded at Slide(s) _____ in the Office of the Judge of Probate of Baldwin County, Alabama.

Donation Parcel B:

A portion of the Master Parcel approximately as described below, but the final boundaries and legal description of which will be determined based on the final plat of this portion of the Master Parcel to be approved by the City and recorded in the Office of the Judge of Probate of Baldwin County, Alabama prior to conveyance of Donation Parcel B.

A parcel of land situated in Sections 14 and 15, Township 8 South, Range 4 East, Baldwin County, Alabama, being more particularly described as follows:

BEGIN at a 1/2" rebar capped CA 0604 at the SE corner of the NW 1/4 of Section 14, Township 8 South, Range 4 East, Baldwin County, Alabama; thence S 89°50'18" W along the south line of said 1/4 section a distance of 2489.22 feet to a point on the wetlands line as delineated by Wetland Sciences Incorporated dated February 10, 2020, all of the next calls are along the wetlands line as delineated unless noted; thence N 48°29'14" W a distance of 110.67 feet to a point; thence N 07°21'40" W a distance of 161.94 feet to a point; thence N 43°37'04" W a distance of 171.75 feet to a point; thence S 87°06'23" W a distance of 202.10 feet to a point; thence N 45°17'39" W a distance of 168.91 feet to a point; thence N 37°40'41" W a distance of 175.44 feet to a point; thence N 16°49'46" W a distance of 79.79 feet to a point; thence N 78°38'37" E a distance of 107.58 feet to a point; thence N 39°18'18" E a distance of 245.34 feet to a point; thence N 67°33'11" W a distance of 57.46 feet to a point; thence N 01°42'27" E a distance of 245.67 feet to a point; thence N 02°41'55" W a distance of 125.06 feet to a point; thence N 01°34'15" W a distance of 172.81 feet to a point; thence N 14°16'22" W a distance of 72.18 feet to a point; thence N 05°04'15" E a distance of 182.78 feet to a point; thence N 79°11'32" E a distance of 134.92 feet to a point; thence S 56°39'37" E a distance of 129.94 feet to a point; thence S 24°13'41" E a distance of 133.13 feet to a point; thence S 00°30'51" E a distance of 122.23 feet to a point; thence S 50°51'48" E a distance of 143.96 feet to a point; thence S 24°17'31" E a distance of 69.58 feet to a point; thence S 40°29'36" W a distance of 61.96 feet to a point; thence S 33°22'25" E a distance of 49.67 feet to a point; thence S 86°12'55" E a distance of 190.59 feet to a point; thence N 69°51'31" E a distance of 88.06 feet to a point; thence S 77°49'30" E a distance of 56.40 feet to a point; thence S 40°14'45" E a distance of 60.79 feet to a point; thence S 80°54'55" E a distance of 229.94 feet to a point; thence S 56°13'26" E a distance of 120.40 feet to a point; thence N 84°25'07" E a distance of 188.23 feet to a point; thence N 67°24'01" E a distance of 362.78 feet to a point; thence S 78°42'59" E a distance of 262.73 feet to a point; thence S 50°28'51" E a distance of 125.62 feet to a point; thence S 32°20'52" E a distance of 78.83 feet to a point; thence S 02°29'35" W a distance of 68.05 feet to a point; thence S 44°42'47" E a distance of 255.86 feet to a point; thence S 62°44'59" E a distance of 273.21 feet to a point; thence S 34°08'19" E a distance of 63.39 feet to a point; thence S 77°52'40" E a distance of 166.04 feet to a point; thence N 85°10'46" E a distance of 90.14 feet to a point; thence N 55°30'21" E a distance of 83.16 feet to a point; thence N 86°01'09" E a distance of 49.05 feet to a point; thence S 64°22'17" E a distance of 72.33 feet to a point; thence N 24°19'49" E a distance of 84.11 feet to a point on the west line of said 1/4 section and the end of said wetlands line; thence S 00°10'14" W along said 1/4 line a distance of 627.89 feet to the POINT OF BEGINNING.

EXHIBIT C
Form of Deed

REAL ESTATE VALIDATION FORM

The following information is provided pursuant to Alabama Code §40-22-1, and is verified by the signature of Grantor below:

Grantor's Name:	Forestar (USA) Real Estate Group Inc.	Grantee's Name	The City of Foley, Alabama
Mailing Address	4042 Park Oaks Blvd., Suite 200 Tampa, FL 33610	Mailing Address:	407 E. Laurel Avenue Foley, AL 36535
Property Address:	_____ _____	Date of Sale:	_____, 20__
		Consideration:	\$ _____

This Instrument Prepared By:
Christopher M. Gill, Esq.
Hand Arendall Harrison Sale LLC
Post Office Box 123
Mobile, Alabama 36601
251-432-5511

STATE OF ALABAMA
COUNTY OF BALDWIN

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS that **FORESTAR (USA) REAL ESTATE GROUP INC.**, a Delaware corporation ("Grantor"), for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration hereby acknowledged to have been paid to Grantor by **THE CITY OF FOLEY, ALABAMA**, a municipal corporation organized under the laws of the State of Alabama ("Grantee"), does, upon and subject to any and all conditions, covenants, easements, exceptions, limitations, reservations, and restrictions hereinafter contained, hereby **GRANT, CONVEY** and **DONATE** unto Grantee that certain real property located in Baldwin County, Alabama and described on Exhibit "A" attached hereto (the "Property").

Grantor's conveyance of the Property is SUBJECT, HOWEVER, in all things to the following:

1. Ad valorem real property taxes and assessments for the year 20__ and subsequent years.
2. Restrictions, reservations, covenants, conditions and easements of record (but without any intention of reimposing the same), and all applicable laws, ordinances, and government regulations, including without limitation, zoning and building codes and ordinances.
3. Any prior reservation or conveyance, together with release of damages, of minerals of every kind and character, including, but not limited to, oil, gas, sand, and gravel in, on, or under the Property.

4. Any matters that would be shown by a current and accurate survey of the Property.

5. A perpetual, non-exclusive easement is hereby reserved by Grantor over and across the Property for purposes of allowing stormwater located on that certain real property described on Exhibit "B" attached hereto and currently owned by Grantor (the "Subdivision Property") to drain to, and be discharged from the Subdivision Property onto, the Property (the "Drainage Easement"). The Drainage Easement is perpetual, runs with the land, is intended to confer restrictions and benefits on and to the parties hereto, constitutes an equitable servitude, and may be modified and/or terminated only upon the written agreement of Grantor and Grantee or their respective successors and assigns with respect to the Subdivision Property and the Property, respectively. Grantor and Grantee expressly acknowledge and agree that the Property is the burdened or subservient property with respect to the Drainage Easement, and that the Subdivision Property is the dominant or benefitted property with respect to the Drainage Easement.

6. A perpetual, non-exclusive easement is hereby granted by Grantor in favor of and for the benefit of the Property over and across the common areas now or hereafter located on the Subdivision Property (as designated by recorded plats thereof) for the purposes of providing vehicular or pedestrian ingress or egress over and across such common areas to and from the Property (the "Access Easement"). The Access Easement is perpetual, runs with the land, is intended to confer restrictions and benefits on and to the parties hereto, constitutes an equitable servitude, and may be modified and/or terminated only upon the written agreement of Grantee and Grantor or their respective successors and assigns with respect to the Property and the common areas of the Subdivision Property, respectively. Grantor and Grantee expressly acknowledge and agree that the common areas of the Subdivision Property are the burdened or subservient property with respect to the Access Easement, and that the Property is the dominant or benefitted property with respect to the Access Easement.

7. Notwithstanding anything contained herein to the contrary, there is hereby imposed upon the Property, and Grantee hereby expressly accepts title to the Property subject to, the following covenants (collectively, the "Restrictive Covenants"):

(a) Except as is expressly provided herein to the contrary, the Property shall be kept and maintained in its natural state as such exists on the date hereof, subject only to acts of God.

(b) The wetland vegetation, soils and hydrology of the Property shall not be altered, affected or changed in any way by action or actions taken within the boundaries of the Property, including filling, excavation, clearing and grading.

(c) No buildings, structures, or other improvements may be constructed on the Property; provided, however, that Grantee may construct, build and maintain pedestrian "walking trails" through the Property.

(d) The exploration for, or extraction of, oil, gas, or other minerals, hydrocarbons, soils or other materials on or below the surface of the Property is prohibited, including permitting others to enter the Property for these purposes.

(e) The dumping or other disposal on the Property of trash and garbage whatsoever on the Property, except for plant-based biodegradable material generated on the Property, is prohibited.

(f) Notwithstanding the foregoing terms, Grantee shall have the right to manage any timber located on the Property in accordance with good silvicultural practices, including the right to cut timber, conduct prescribed burns and remove decaying or dead timber from the Property.

The Restrictive Covenants shall be burdens on the Property, shall run with the land and shall be binding on all successors in title of Grantee with respect to the Property (or any portion thereof). The Restrictive Covenants may be enforced by Grantor and/or any successor owner of the Subdivision Property or any portion thereof.

TO HAVE AND TO HOLD the Property, together with all and singular, the rights, members, privileges, tenements, improvements, hereditaments, easements and appurtenances thereunto belonging or in anywise appertaining; subject, however, to the matters to which reference is hereinabove made, unto Grantee, and to the successors and assigns of Grantee, forever.

{Remainder of Page Intentionally Left Blank}

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed by and through its duly authorized representative on this ____ day of _____, 202__.

FORESTAR (USA) REAL ESTATE GROUP INC., a
Delaware corporation

By: _____
Name: _____
As Its: _____

STATE OF _____
COUNTY OF _____

I, the undersigned authority, a Notary Public, in and for said State and County, hereby certify that _____, whose name as _____ of Forestar (USA) Real Estate Group Inc., a Delaware corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal on this the ____ day of _____, 202__.

{SEAL}

NOTARY PUBLIC
My Commission Expires: _____

{Remainder of Page Intentionally Left Blank}

IN WITNESS WHEREOF, Grantee has caused this instrument to be executed by and through its duly authorized representative on this ____ day of _____, 202__ to evidence its acceptance of the Property on and subject to the terms and conditions of this instrument.

THE CITY OF FOLEY, ALABAMA, a municipal corporation organized under the laws of the State of Alabama

By: _____
Ralph Hellmich
As Its Mayor

ATTEST:

By: _____
Kathryn Taylor
As Its City Clerk

STATE OF ALABAMA
COUNTY OF _____

I, the undersigned authority, a Notary Public, in and for said State and County, hereby certify that Ralph Hellmich, whose name as Mayor of the City of Foley, Alabama, a municipal corporation organized under the laws of the State of Alabama, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he/she, as such Mayor and with full authority, executed the same voluntarily for and as the act of said municipal corporation on the day the same bears date.

Given under my hand and official seal on this the ____ day of _____, 202__.

{SEAL}

NOTARY PUBLIC
My Commission Expires: _____

Exhibit "A"
Legal Description of the Property

**[PLATTED LEGAL DESCRIPTION OF DONATION PARCEL A OR DONATION PARCEL B
TO BE INSERTED AS APPLICABLE]**

Donation Parcel A:

Tract "A" of Roberts Cove Phase 1, as shown on the final plat of Roberts Cove Phase 1 recorded at Slide(s) _____ in the Office of the Judge of Probate of Baldwin County, Alabama.

Donation Parcel B:

Tract [____] of Roberts Cove Phase [____], as shown on the final plat of Roberts Cove Phase [____] recorded at Slide(s) _____ in the Office of the Judge of Probate of Baldwin County, Alabama.

Exhibit "B"
Legal Description of the Subdivision Property

A PARCEL OF LAND SITUATED IN SECTIONS 14 AND 15, TOWNSHIP 8 SOUTH, RANGE 4 EAST, BALDWIN COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NW CORNER OF SECTION 14, TOWNSHIP 8 SOUTH, RANGE 4 EAST, BALDWIN COUNTY, ALABAMA; THENCE S 0°22'18" E ALONG THE WEST LINE OF SAID SECTION A DISTANCE OF 43.00 FEET TO A POINT ON THE SOUTH RIGHT OF WAY OF BALDWIN COUNTY HIGHWAY 12, SAID POINT BEING THE POINT OF BEGINNING; THENCE N 89°57'32" E ALONG SAID RIGHT OF WAY A DISTANCE OF 2689.11 FEET TO A 1/2" REBAR CAPPED FLEMING ON THE EAST LINE OF THE NW 1/4 OF SAID SECTION; THENCE S 00°10'14" W LEAVING SAID RIGHT OF WAY AND ALONG THE EAST LINE OF SAID 1/4 SECTION A DISTANCE OF 2621.76 FEET TO A 1/2" REBAR CAPPED CA 0604 AT THE SE CORNER OF SAID 1/4 SECTION; THENCE S 89°50'18" W ALONG THE SOUTH LINE OF SAID 1/4 SECTION A DISTANCE OF 2666.60 FEET TO A WOOD POST WITH FLAGGING AT THE SE CORNER OF THE NE 1/4 OF SECTION 15, TOWNSHIP 8 SOUTH, RANGE 4 EAST, BALDWIN COUNTY, ALABAMA; THENCE S 89°14'04" W ALONG SAID 1/4 LINE A DISTANCE OF 450.59 FEET TO A 1/2" REBAR; THENCE S 89°23'16" W ALONG SAID 1/4 LINE A DISTANCE OF 846.09 FEET TO A CONCRETE MONUMENT; THENCE S 89°29'33" W ALONG THE SOUTH LINE OF SAID 1/4 SECTION A DISTANCE OF 39.51 FEET TO A 1/2" REBAR CAPPED FLEMING AT THE SW CORNER OF THE SE 1/4 OF THE NE 1/4 OF SAID SECTION; THENCE N 00°10'18" W ALONG THE WEST LINE OF THE EAST 1/2 OF THE NE 1/4 OF SAID SECTION A DISTANCE OF 2641.78 FEET TO A 1/2" REBAR CAPPED FLEMING ON THE SOUTH RIGHT OF WAY OF BALDWIN COUNTY HIGHWAY 12; THENCE N 89°57'27" E ALONG SAID RIGHT OF WAY A DISTANCE OF 1329.30 FEET TO THE POINT OF BEGINNING. SAID PARCEL OF LAND CONTAINS 241.96 ACRES, MORE OR LESS.

DESCRIPTION DESCRIBES THE SAME PROPERTY AS DESCRIBED IN OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY COMMITMENT NO. 411-202800652 EFFECTIVE DATE JUNE 11, 2021.

LESS AND EXCEPT Tract "A" of Roberts Cove Phase 1, as shown on the final plat of Roberts Cove Phase 1 recorded at Slide(s) _____ in the Office of the Judge of Probate of Baldwin County, Alabama.

[ADD THE FOLLOWING FOR DONATION PARCEL B DEED:

AND FURTHER LESS AND EXCEPT Tract [_____] of Roberts Cove Phase [____], as shown on the final plat of Roberts Cove Phase [____] recorded at Slide(s) _____ in the Office of the Judge of Probate of Baldwin County, Alabama.]