

**ASSIGNMENT AND ASSUMPTION OF
WATER AND WASTEWATER AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION OF WATER AND WASTEWATER AGREEMENT (this "Assignment") is entered into effective as _____, 2026 (the "Effective Date" although executed on _____, 2026 (the "Execution Date")), by and between ADENA GC HOLDINGS, LLC a Delaware limited liability company, whose address is 155 Pony Drive, Newmarket, Ontario L3Y 7B5 CA ("Assignor") and IRON LAKE PROPERTY LLC, a Delaware limited liability company, whose mailing address is 950 NW 75th Street Ocala, Florida 34475 ("Assignee").

RECITALS

A. OCALA MEADOWS FARMS LTD, a Florida limited partnership ("Ocala Meadows") and County are the parties to that certain "Marion County, Florida/Ocala Meadows Farms Ltd. Standard Utility Service and Conveyance Agreement for Ocala Meadows" (the "Agreement"), dated December 18, 2012.

B. Pursuant to an Assignment of Assumption of Water and Wastewater Agreement with an effective date of November 15, 2022, Ocala Meadows assigned the Agreement to Assignor.

C. Pursuant to a Special Warranty Deed recorded in OR Book ___, Page ___, Public Records of Marion County, Florida, Assignor conveyed to Assignee the real property (the "Property") that is the subject of the Agreement.

D. Section 10 of the Agreement permits Assignor to assign its rights and obligations under the Agreement with the consent of County.

E. Assignor desires to assign to Assignee, and Assignee desires to assume from Assignor, all of Assignor's right, title and interest in and to the Agreement.

F. Further, Assignee wishes to reaffirm certain of its obligations under the Agreement, specifically the obligation to transfer, to County, ownership of all water distribution of wastewater collection systems installed by Ocala Meadows pursuant to the Agreement.

G. County desires to consent to the Assignment and Assumption described herein.

NOW THEREFORE, in consideration of the foregoing recitals and exhibit to this Assignment, and for the good and valuable consideration, the receipt, sufficiency and validity of which are hereby acknowledged, the parties agree as follows:

ASSIGNMENT

1. Assignment. Assignor hereby assigns, transfers, and conveys to Assignee, all of Assignor's right, title and interest, in, to, and under the Agreement effective as of the Effective Date.
2. Assumption. Assignee hereby accepts the foregoing assignment of the Agreement and assumes all obligations arising thereunder from and after the Effective Date as it relates to the Property. This assumption shall be deemed to have occurred on the Effective Date. Further, Assignee agrees to indemnify Assignor against, and to hold Assignor harmless from, any obligations, claims, liabilities, demands, or causes of action, whether known or unknown arising under or relating to the Agreement on, after or prior to the Effective Date.

3. Reaffirmation of Obligations.
 - 3.1. Without limiting paragraph 2, Assignee reaffirms its obligation to: (a) transfer, to County, ownership of all water distribution of wastewater collection systems installed by Ocala Meadows pursuant to the Agreement including the execution of a bill of sale for the on-site and off-site water distribution and wastewater collection systems, the conveyance of fee simple title to any lift stations or pumping facilities, and the conveyance of all easements in which water distribution and wastewater collection lines are installed; and (b) perform all other obligations under Section 5.5 of the Agreement.
 - 3.2. Assignee shall do so upon the earlier of the following:
 - 3.2.1. The recording of any plat on the Property; or
 - 3.2.2. Six (6) months after the Effective Date of this Assignment.
4. County Consent: County hereby consents and approves the Assignment and Assumption described herein. This consent and approval shall be deemed to have been given on the Effective Date.
5. No Modification. This Assignment shall not be construed in any way as modifying, waiving or affecting any of the terms, covenants, conditions or provisions of the Agreement or any other agreement between Assignor and Assignee concerning the Agreement or the assignment and assumption thereof.
6. Binding Effect. This Assignment inures to the benefit of and is binding upon the parties hereto and their respective successors and assigns. Each of the parties hereto represents and warrants to the others that the individual executing this Assignment on behalf of such party is authorized to bind such party to this Assignment, and once executed, the Assignment will serve as a valid, binding instrument enforceable between and against the parties.
7. Counterparts. This Assignment may be executed in any number of counterparts and by facsimile or electronic signature, each of which are deemed an original, but all of which together constitute one and the same instrument.
8. Choice of Law. This Assignment is governed by the laws of the State of Florida, without regard to conflict of laws provisions.

THEREFORE, the parties have executed this Assignment and Assumption as of the Execution Date.

[signature pages follow]

ASSIGNOR

Adena GC Holdings, LLC, a Delaware limited liability company

By: _____
Frank Stronach as Manager

Witness Signature

Witness Printed Name

Print Witness Address: _____

Witness Signature

Witness Printed Name

Print Witness Address: _____

PROVINCE OF ONTARIO
NATION OF CANADA

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2026, by Frank Stronach, as Manager for Adena GC Holdings, LLC, a Delaware limited liability company.

Notary Public, State of _____
Name: _____
(Please print or type)

Commission Number: _____
Commission Expires: _____

Notary: Check one of the following:

___ Personally known OR

___ Produced Identification (if this box is checked, fill in blanks below).

Type of Identification Produced: _____

ASSIGNEE

IRON LAKE PROPERTY LLC, a Delaware
limited liability company

By: Oculus R Golf GP LLC, a Delaware
limited liability company, its Manager

Witness Signature

Witness Printed Name

Print Witness Address: _____

Witness Signature

Witness Printed Name

Print Witness Address: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this ____ day of _____, 2026, by Craig S. Phillips, as Manager of Oculus R Golf GP LLC, a Delaware limited liability company, as Manager of Iron Lake Property LLC, a Delaware limited liability company, on behalf of such companies.

Notary Public, State of _____
Name: _____
(Please print or type)

Commission Number: _____
Commission Expires: _____

Notary: Check one of the following:

____ Personally known OR

____ Produced Identification (if this box is checked, fill in blanks below).

Type of Identification Produced: _____

COUNTY

MARION COUNTY, FLORIDA, a political
subdivision of the State of Florida, by its Board
of County Commissioners

By: _____
Carl Zalak, III, Chair

ATTEST:

Gregory C. Harrell, Clerk of Court and
Comptroller

For use and reliance of Marion County only,
approved as to form and legal sufficiency:

Matthew Guy Minter, County Attorney

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