REAL ESTATE PURCHASE OPTION AGREEMENT

THIS REAL ESTATE PURCHASE OPTION AGREEMENT ("**Agreement**"), made and entered into as of the _____ day of _____, 2026 by and between William Garrett Rollo, joined by his consenting spouse, Meleah Rollo (collectively, "**Seller**"), and Boulevard Associates, LLC, a Delaware limited liability company ("**Purchaser**"), provides as follows:

THAT, FOR AND IN CONSIDERATION of the mutual covenants, promises, conditions, and undertakings set forth herein, the payment of the Option Fee (as hereafter defined), and other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge, Seller and Purchaser covenant and agree as follows:

1. **Grant of Option**. Seller hereby grants to Purchaser an exclusive right and option ("**Option**") to purchase from Seller, upon the terms and conditions hereafter set forth, approximately 56 acres of real property located in the County of Escambia ("**County**"), State of Alabama, and any structures, buildings, and other improvements thereon, together with existing access easements benefiting such real property, all of which is more particularly described on **Exhibit A** attached hereto and incorporated herein by reference together with Seller's right, title and interest, if any, in and to all streets, alleys and right-of-ways adjacent to the real property, any easement rights, air rights, subsurface development rights, water rights and other rights appurtenant to the real property, any minerals, including oil, gas and other hydrocarbon substances on the real property, all of which shall be referred to herein as the "**Property**".

2. **Duration of Option**. The term of the Option shall be five (5) years, commencing on the Effective Date ("**Option Term**").

3. **Option Fees**. As consideration for granting the Option, Purchaser shall deliver to Seller the amount of $50,000.00 annually (collectively the "**Option Fee**"). The first Option Fee will be paid within sixty (60) days after the Effective Date. Thereafter the Option Fee will be paid on the anniversary of the Effective Date during the Option Term unless the Option is exercised or terminated. In the event Purchaser exercises the Option, the Option Fee shall be applied as a credit to the Purchase Price as defined in Section 5 hereof. Payment of all amounts under this Agreement shall be made based on the following allocation: 100% to William Garrett Rollo. Notwithstanding anything to the contrary, however, Purchaser shall not be required to pay any amounts to the aforementioned payee until it receives a completed and signed W-9 form from said payee.

4. **Exercise of Option, Non-Exercise of Option**. Purchaser may elect to exercise the Option at any time during the Option Term by giving written notice of exercise to Seller. If the Option is exercised as provided herein, this Agreement shall become and constitute a binding contract for the purchase and sale of the Property on the terms and conditions set forth in this Agreement. Upon exercise of the Option by the Purchaser, closing on the purchase and sale of the Property hereunder ("**Settlement**") will occur no later than sixty (60) days after the date of such written notice of exercise ("**Settlement Date**"). Purchaser shall have the right to terminate the Agreement at any time during the Option Term in Purchaser's sole discretion for any reason by giving Seller written notice, and in such event Seller shall retain any Option Fee then-delivered by

Purchaser as of the termination date, subject to the provisions of this Agreement under which Purchaser has the right to terminate the Agreement and have any Option Fee returned to Purchaser.

5. **Purchase Price**. If Purchaser exercises the Option during the Option Term, it shall deliver to Escrow Agent (defined below) at Settlement an amount equal to $12,500.00 per acre for the Property, with the exact acreage to be determined by the Survey as contemplated by this Agreement ("**Purchase Price**") subject to credits, prorations and adjustments as provided in this Agreement.

6. **Title and Escrow**.

A. Escrow. On or before the date Purchaser exercises the Option, Purchaser shall open an escrow ("**Escrow**") with an escrow company acceptable to Purchaser (the "**Escrow Agent**"). This Agreement constitutes escrow instructions to Escrow Agent. Any supplemental instructions shall not conflict with, amend or supersede any portion of this Agreement. If there is any inconsistency between such supplemental instructions and this Agreement, this Agreement shall control, unless otherwise agreed in writing by Purchaser and Seller.

B. State of Title. Seller's title to the Property is, as of the Effective Date, and shall be, at the time of Settlement, marketable, fee simple, indefeasible, and fully insurable at standard rates by a reputable title insurance company selected by Purchaser ("**Title Insurer**"), subject only to those exceptions acceptable to Purchaser, in its sole discretion.

Seller shall cause title to the Property to be conveyed to Purchaser by general warranty deed subject only to current taxes and assessments and matters approved by Purchaser in accordance with Section 6(C) (the "**Permitted Exceptions**"). At Settlement, Seller must satisfy all reasonable requirements imposed by the Title Insurer to issue its ALTA standard owner's policy of title insurance, insuring title to the Property in the name of the Purchaser with liability in the amount of the Purchase Price (the "**Owner's Policy**"). The Owner's Policy shall list as exceptions to coverage only the foregoing taxes and assessments and the Permitted Exceptions.

C. Title Examination. Within the Option Term, Purchaser, at its expense, may cause a Title Insurer to issue a title insurance commitment ("**Commitment**") to issue an Owner's Policy to Purchaser. At least thirty 30 days prior to the earlier of (a) the exercise of the Option or (b) the expiration of the Option Term, Purchaser may advise Seller in writing ("**Title Objection Notice**") of those exceptions to title in the Commitment, which may include any unrecorded leases disclosed by the Seller in accordance with this Agreement, and those matters shown on the Survey contemplated by this Agreement that are unacceptable to Purchaser ("**Title Defects**"). Other than with respect to Mandatory Cure Items (defined below), any matters referenced on the Commitment or the Survey that are not contained in the Title Objection Notice shall be deemed Permitted Exceptions. Any new, update or other change in title to, survey of or zoning classification of the Property after the Effective Date which were caused by or as a result of the act(s) or omission(s) of Seller, its employees, consultants, attorneys, agents or tenants ("**New Title Matters**") shall not be considered Permitted Exceptions without Purchaser's prior written consent. Seller shall have fourteen (14) days after its receipt of the Title Objection Notice (the "**Title Response Period**") by which to notify Purchaser in writing of any Title Defect(s) listed in the Title Objection Notice

which Seller is unable or unwilling to cure at or before Settlement, it being understood that Seller shall not be required to cure any Title Defects other than Mandatory Cure Items. If Seller notifies Purchaser of its election to cure any Title Defect(s) referenced in the Title Objection Notice (each a "**Seller-Approved Cure Item**"), then Seller shall effectuate such cure to completion before Settlement. In the event Seller fails to notify Purchaser in writing of Seller's election to cure any Title Defect(s) listed in the Title Objection Notice, Seller shall be deemed to have elected not to cure such Title Defect(s) other than Mandatory Cure Items, which Seller shall cure at or before Settlement regardless of whether Purchaser delivers a Title Objection Notice, and regardless of whether Seller delivers a response to the Title Objection Notice. If Seller gives (or is deemed to have given) Purchaser notice of its election not to cure any Title Defects listed in the Title Objection Notice, Purchaser shall have until the expiration of the Option Term by which to notify Seller (i) that Purchaser will nevertheless proceed with the purchase of the Property contemplated by the Agreement and accept title to the Property subject to such Title Defects (which shall constitute Permitted Exceptions hereunder) except for Mandatory Cure Items, or (ii) that Purchaser terminates the Agreement. If Purchaser does not provide any notice contemplated by the immediately preceding sentence, Purchaser shall then-be deemed to have elected to proceed to Settlement in accordance with clause (i) above. Upon the termination of the Agreement pursuant to clause (ii) above, neither party shall have any further rights or obligations hereunder except for such rights and obligations which expressly survive termination as set forth in the Agreement. If Purchaser terminates the Agreement due to Seller's failure to satisfy or cure a Mandatory Cure Item or a Seller-Approved Cure Item before Settlement, then Seller will be deemed to be in default under the terms of the Agreement.

D. Affidavits; Mandatory Cure Items. On or before the Settlement Date, Seller shall (i) execute all documents required by Title Insurer to cause the standard and customary insuring exceptions for the "gap", mechanics liens, parties in possession and unrecorded encumbrances to be deleted from "Schedule B-II" of the Commitment, (ii) satisfy, discharge or otherwise cure (as applicable) each mortgage, deed to secure debt, security instrument, financing statement, lien (including, without limitation, mechanics' liens, tax liens and real estate taxes, water rates, and sewer rents and taxes), judgment, and other claim in a liquidated amount, in each case, which affect the Property and are due and payable but which remain unpaid and/or of record as of Settlement, (iii) satisfy, discharge or otherwise cure (as applicable) each New Title Matter, and if applicable, take such steps as are necessary to return the zoning and title of the Property to its condition as it existed on the Effective Date or as agreed to by Purchaser, and (iv) satisfy, discharge or otherwise cure (as applicable) all rights of refusal, options, other purchase and sale, conditional sale, and other title retention agreements of any kind or nature affecting the Property (collectively, "**Mandatory Cure Items**").

7. **Due Diligence**.

A. Purchaser's Tests and Inspections. Purchaser (and Purchaser's employees, agents, contractors, subcontractors and consultants) shall have the right during the Option Term, and if Purchaser exercises the Option, through Settlement, to use all existing easements and roads providing access to and across the Property, including any easements described on **Exhibit A**, and to enter upon the Property and to perform, at its expense, boring tests and economic, engineering, topographic, environmental, survey and marketing tests or any other studies, tests and due

diligence as Purchaser elects in its sole discretion. Said tests shall include but not be limited to the installation on the Property of any weather related instruments and fencing of said instruments reasonably required by Purchaser and access to said instruments. Purchaser shall not interfere with Seller's current operations on the Property while conducting any studies, tests and due diligence on the Property but in the event that Purchaser does interfere with Seller's current operations, Purchaser shall use all reasonable efforts to minimize any impact on Seller's operations. During the Option Term, Seller agrees to make available to Purchaser for inspection, and, at Settlement, to assign to Purchaser without cost, any and all architectural and engineering studies, surveys, and other related materials or information relating to the Property that are in, or come into, Seller's possession or control as more particularly set forth herein. Within the Option Term, Purchaser shall cause a survey of the Property ("**Survey**") to be prepared by a reputable surveyor, certifying the acreage of the Property and containing a legal description of the Property and such other information as the Purchaser may direct. Provided Purchaser elects to cause a survey to be prepared, Purchaser may arrange for the preparation of the Survey during the Option Term or at any time prior to Settlement. Purchaser agrees to indemnify against and hold Seller harmless from any claims, damages, costs, or expenses arising from entry upon the Property by Purchaser, or any agents, contractors, or employees of Purchaser with the exception of: (i) any loss, liability, cost or expense to the extent arising from or related to acts of Seller, its tenants or any of its or their respective employees, agents or invitees, (ii) any diminution in value of the Property arising from or related to matters discovered by Purchaser during its investigation of the Property, (iii) any latent defects in the Property discovered by Purchaser, (iv) liability which results from the release of preexisting toxic or Hazardous Materials on or about the Property resulting from normal environmental testing procedures, and (v) liability which arises from the results or findings of such tests. The provisions of this Section shall survive the Settlement Date or earlier termination of this Agreement. If Settlement does not occur, Purchaser, at its own expense, shall repair any damage to the Property caused by Purchaser's tests and studies.

B. Delivery of Due Diligence Information. The following instruments and items of information shall be delivered by Seller to Purchaser within fifteen (15) days after the Effective Date to the extent these items are in the Seller's possession or control:

1. All reports covering underground soil and water conditions at the Property and in the possession of Seller or its agent.

2. Copies of all licenses, and other permits and inspection reports with respect to the Property issued by appropriate governmental authorities.

3. Copies of the most recent real estate tax bills as to the Property.

4. All current leases and royalty agreements for any portion of the Property.

5. All existing surveys for any portion of the Property.

6. All existing title policies for any portion of the Property.

7. All existing environmental reports for any portion of the Property.

8. Copies of well permits, statements of beneficial use and decrees relating to any ground water wells on or under the surface of the Property.

C. Access to Books and Records. Seller covenants and agrees that its shall give to Purchaser and to Purchaser's counsel, accountants and other representatives full access during normal business hours to the Property and to contracts and commitments of Seller relating to the Property, if any, and shall furnish to Purchaser all such information concerning the Property in the possession of Seller or their agents that Purchaser may reasonably request.

8. **Settlement Deliveries**.

A. Seller's Deliveries. At or before Settlement, Seller shall deliver to Escrow Agent all of the following documents and instruments, which shall have been executed by Seller:

1. A general warranty deed ("**Deed**"), in the form attached hereto as **Exhibit C** granting and conveying to Purchaser title to the Property in fee simple absolute, such Deed to be delivered in hand at Settlement;

2. A bill of sale and general assignment ("**Bill of Sale")** transferring and conveying all of Seller's right, title and interest in and to any personal property at the Property that Purchaser has agreed to accept and all of Seller's right, title and interest in and to all licenses, rights, permits and authorizations pertaining to the Property;

3. Such affidavits, certificates and forms as may be required by the Title Insurer, any lender, or state or local law;

4. A Certification of Non-Foreign Status pursuant to Section 1445 of the Internal Revenue Code ("**Section 1445**") that Seller is not a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and related regulations), and applicable federal and state tax reporting certificates including, without limitation, any required state withholding or non-foreign status affidavit or certificate;

5. A solar easement encumbering lands owned by Seller within a half-mile radius of the Property, which restricts development or construction on such lands that would overshadow or otherwise block access of the sunlight to the solar collection facilities to be located on the Property;

6. All other documents and instruments referred to herein that are to be provided to Purchaser by Seller;

7. if applicable, evidence of authority of persons executing this Agreement on behalf of Seller and of Seller's corporate authority to enter into this Agreement satisfactory to the Title Insurer; and

8. All documents reasonably required by the Escrow Agent or Title Insurer, including, but not limited to, an executed settlement statement.

B. Purchaser's Deliveries. At or before Settlement, Purchaser shall deliver to Escrow Agent all of the following:

1. The Survey;

2. The Purchase Price subject to credits, prorations and adjustments as provided in this Agreement in cash or other immediately available funds;

3. All other documents and instruments referred to herein that are to be provided to Seller by Purchaser; and

4. All documents reasonably required by the Escrow Agent or Title Insurer, including, but not limited to, an executed settlement statement.

9. **Settlement Costs: Prorated items and Adjustments**.

A. Settlement Costs. Seller shall pay (1) all state, county and city transfer and recording taxes payable, if any, in connection with the transfer contemplated herein, (2) its own legal fees, (3) 50% of the escrow fees charged by the Escrow Agent; (4) any costs or expenses necessary to discharge, release, satisfy or otherwise cure all Mandatory Cure Items and Seller-Approved Cure Items, and (5) the costs to prepare the Deed. Purchaser shall pay (i) the title insurance premium for a the Owner's Policy and any endorsements to the Owner's Policy, except endorsements required to discharge, release, satisfy or otherwise cure all Mandatory Cure Items and Seller-Approved Cure Items, the cost of which shall be paid by Seller; (ii) 50% of the escrow fees charged by the Escrow Agent; (iii) the cost of any Survey obtained by Purchaser; (iv) any recording fees payable in connection with recording the Deed; (v) all fees, costs or expenses in connection with Purchaser's due diligence reviews hereunder; and (vi) its own legal fees. Any other closing costs shall be allocated in accordance with local custom. Seller and Purchaser shall pay their respective shares of prorations as hereinafter provided.

B. Prorations. At Settlement, real property taxes shall be apportioned between Purchaser and Seller as of the Settlement Date based on last year's tax rate applied to the latest assessed valuation of the Property if tax rates for the year of closing are unavailable and the ratio of the number of days in the tax period for which such taxes are paid to the number of days in such period (a) before but not including the Settlement Date (with respect to which Seller shall be responsible) and (b) from and after the Settlement Date (with respect to which Purchaser shall be responsible). Seller and Purchaser agree that, if "roll-back" taxes are or may be imposed against the Property, Seller shall be obligated to pay the portion of such taxes, together with any interest and penalties thereon, attributable to the period extending up to (but not including) the Settlement Date and that an escrow may be established at Settlement for this purpose, including any roll-back taxes estimated by Purchaser, if such amount is not readily ascertainable as of the Settlement Date. All special assessments and other similar charges that have become a lien upon all or any portion

of the Property as of the date of Settlement, whether or not they are then past due or are payable in the future, or that have been confirmed by any public authority as of the Settlement Date, shall be paid in full by Seller at Settlement. If after Settlement any proration is determined to have been inaccurate, the parties will make the proper adjustment payment or payments. The obligation to reconcile the prorations survives Settlement.

C. FIRPTA. Unless (i) Seller is not a "foreign person" as contemplated in Section 1445 and (ii) Seller executes at Settlement an affidavit in the form required by the Internal Revenue Service to exempt Purchaser from the withholding requirements under Section 1445, the delivery of the Purchase Price to Seller shall be subject to the satisfaction of the withholding requirements under Section 1445. Seller hereby acknowledges and agrees that if Seller is not exempt from Alabama real estate withholding requirements, Purchaser may be required to withhold a percentage of the Purchase Price pursuant to Section 40-18-86 of the Alabama Code.

10. **Seller's Representations, Warranties and Covenants**. To induce Purchaser to enter into this Agreement and to purchase the Property, Seller hereby makes the following representations, warranties and covenants as to the Property as of the date hereof (upon each of which Seller acknowledges and agrees that Purchaser is entitled to rely and has relied) each and all of which shall be true, correct and complete as of the Settlement Date:

A. Authority. Seller has the power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. Seller, and any specific individual parties signing this Agreement on behalf of Seller represent and warrant that the parties signing this Agreement on behalf of the Seller have the full legal power, authority and right to execute and deliver this Agreement. Neither the entering into this Agreement nor the performance of any of Seller's obligations under this Agreement will violate the terms of any contract, agreement or instrument to which Seller is a party.

B. Accuracy of Documents. To the best of Seller's knowledge, all documents and papers delivered by Seller to Purchaser pursuant to this Agreement are true, correct and complete as of the dates thereof, and there have been no material changes from the information set forth in any of them.

C. Special Assessment. No portion of the Property is subject to or is affected by any special assessment for improvements completed prior to the date hereof, whether or not presently a lien thereon.

D. Taxes. No portion of the Property is subject to or affected by any outstanding or delinquent taxes or related financial liabilities.

E. Litigation. Seller has not been served (by means of formal, legal service of process as required by law) with any litigation, and no arbitration proceedings have been commenced, which do or will affect any aspect of the Property or Seller's ability to perform its obligations under this Agreement. In addition, within the last two (2) years, Seller has not been threatened with any litigation (or arbitration) by a third party which would affect any aspect of the Property or Seller's ability to perform its obligations under this Agreement.

F. Compliance. Seller has not received any notice of any presently uncured violation of any law, ordinance, rule or regulation (including, but not limited to, those relating to zoning, building, fire, environment, health and safety) of any governmental, quasi-governmental authority bearing on the construction, operation, ownership or use of the Property.

G. Condemnation Proceedings. Neither all nor any portion of the Property has been condemned or conveyed by deed in lieu of condemnation, nor is there now pending or, to the best of Seller's knowledge, threatened any condemnation or similar proceeding affecting the Property or any portion thereof. Seller has no knowledge that any such proceeding is contemplated. Seller has no knowledge of any change or proposed change in the route, grade or width of, or otherwise affecting, any street or road abutting the Property, which change might have a material adverse impact on the Property.

H. Condition of Property. To the best of Seller's knowledge, there are no areas within the Property which are subject to any statutes, rules, regulations, conservation easements (or like encumbrances) or ordinances that would adversely affect the Property or Purchaser's ownership and intended use thereof.

I. Subdivision. Intentionally Omitted.

J. Zoning and Dedication. Seller has not received any notice of any pending change in zoning from any governmental or quasi-governmental authority, which change would materially affect the present zoning of the Property. Seller has not made any commitment to any governmental or quasi-governmental authority having jurisdiction, or to any third party, to dedicate or grant any portion of the Property for roads, easements, rights of way, park lands or for any restrictions or to incur any other expense or obligation relating to the Property. Purchaser intends to use the property to construct and operate a utility-scale solar and/or battery storage project, together with a related substation and appurtenant facilities. Beginning on the Effective Date, Purchaser shall have the authority to apply, on behalf of Seller, and Seller shall cooperate fully with any applications by Purchaser and execute all documents required by Purchaser or governmental or quasi-governmental authority, if any, for the purpose of securing any permits or authorizations, including but not limited to: land use change, zoning change, zoning variance, conditional use or special use, if necessary, in order for the Property to be used for Purchaser's intended purpose; provided, however, that no such land use change, zoning change, zoning variance, or conditional uses or special uses shall become effective as to the Property prior to the Settlement Date. To the extent any permits or authorization for land use change, re-zoning, zoning variance, conditional use or special use must go into effect before Settlement for title, permitting or other operational purposes, then Purchaser will notify Seller in writing, and Seller will reasonably cooperate with Purchaser's efforts in connection therewith. Under such circumstances, if Settlement does not occur, Purchaser will use its diligent, good faith, best efforts to cause any such change in land use change, zoning change, zoning variance, conditional use or special use to be undone at Purchaser's sole cost and expense. The terms of this section shall survive the Settlement or sooner termination of this Agreement.

K. Flood Plain; Stormwater. To the best of Seller's knowledge, the Property is not the subject or location of any stormwater detention or surface drainage facilities serving any property other than the Property, and the Property is not located in a flood zone.

L. Property Use. Seller has no knowledge of any actual, pending or threatened designation of any portion of the Property, or the area in which the Property is located, as a historic landmark or archeological district site or structure. Seller has no knowledge of any landfill or graveyard lying within the Property. Seller has not received any notice that any of the easements, covenants, conditions, restrictions or agreements to which the Property is subject interferes with or is breached by the use or operation of the Property as presently used.

M. Environmental Laws; Hazardous Materials.

1. The Property is not now, has not been during the period of Seller's ownership, and, to the best of Seller's knowledge, was not during any period prior to Seller's ownership:

(a) in violation of any past or present federal, state, or local statute, regulation, ordinance, administrative order, judicial order or any similar requirement having the force and effect of law, relating to the protection of human health or the environment (an "**Environmental Law**") including, but not limited to, any federal, state or local regulation relating to industrial hygiene or soil or ground water conditions; or

(b) used to generate, manufacture, store, refine, dispose of, or in any manner deal with, any flammable, explosive or radioactive material, hazardous waste, toxic substance or related material, oil, waste oil, or other petroleum based materials, or any other substance or material defined or designated as a hazardous or toxic substance, material or waste by any federal, state or local law or environmental statute, regulation or ordinance presently in effect or as amended or promulgated in the future (a "**Hazardous Material**");

2. Neither Seller nor, to Seller's knowledge, any prior owners or occupants of the Property have received any notice or advice from a governmental agency with regard to Hazardous Materials on, from or affecting the Property that could give rise to any liability under any Environmental Law, and, to Sellers' knowledge, there has been no investigation, notice of violation, request for information or claim of any kind asserted or threatened by any person, including any federal, state or local governmental agency, relating to the storage, disposal, discharge or release of any Hazardous Material in a manner that would give rise to any liability under any Environmental Law.

N. Leases. That as of the Effective Date, there are no leases, licenses or other agreements for the use or occupancy in effect with respect to the Property or any portion thereof other than agricultural leases which Seller has the right to terminate, and which Seller shall terminate before Settlement. Notwithstanding anything to the contrary, Seller shall deliver sole and exclusive possession of the Property to Purchaser at Settlement free and clear of all claims of tenants, licensees and others claiming use and/or possessory rights. Seller covenants and agrees not to enter into any lease, license or other agreement, or to amend any existing lease, license or

other agreement, in each case, for the use or occupancy of the Property, or any part thereof, during the term of this Agreement without Purchaser's prior written consent, which may be withheld in Purchaser's sole discretion.

O. Right of Refusal. With the exception of this Agreement, no person or entity has a right of refusal, option to purchase, or other right to purchase the Property pursuant to an agreement to which Seller is a party.

P. Bankruptcy. Seller has not filed for bankruptcy or other proceeding for the protection of debtors under state or federal law and that no similar involuntary proceeding has been filed or threatened against it.

Q. Appraisal. No part of the Property is subject to a special appraisal method that allows for the appraisal of the Property at less than its market value.

R. Minerals. Seller makes no representations or warranties regarding: (a) whether any minerals, including oil, gas and other hydrocarbon substances (collectively, "**Minerals**") exist in, on or under the surface of the Property, or may be produced from the Property; or (b) if and to the extent any such Minerals actually exist at, or whether any Minerals may be produced from, the Property, whether Seller or any entity controlled or owned directly or indirectly by Seller (collectively, "**Mineral Owners**") own, hold or otherwise reserve an interest in such Minerals (collectively, "**Mineral Rights**"). At Settlement, Seller shall convey its Mineral Rights in the Property, if any, to Purchaser without any representations or warranties related thereto. Before Settlement, neither Seller nor any of the other Mineral Owners shall assign, convey or otherwise transfer, and Seller shall prohibit the Mineral Owners from assigning, conveying or otherwise transferring, Mineral Rights or any portion thereof with respect to the Property to a third party, directly or indirectly, without Purchaser's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed as long as the applicable transferee agrees in a writing pre-approved by Purchaser that, from and after the Settlement Date, the applicable Mineral Rights will be exercised, if at all, only by exploration and production through directional drilling and/or unitization without surface use, and only in those areas which are at least 500 feet below the surface of the Property (such process, "**Indirect Exploration**"). In addition, after Settlement, Seller shall cause any Mineral Rights reserved by the other Mineral Owners to be exercised, if at all, only by Indirect Exploration. Seller shall indemnify, defend and hold Purchaser harmless from and against any and all costs and expenses incurred by Purchaser, including reasonable attorneys' fees, arising from, related to or in connection with a breach of the terms of this Section by Seller, including, but not limited to, any costs incurred by Purchaser to obtain a duly executed, recordable agreement from one or more Mineral Owners or their respective transferees, in a form which is pre-approved by Purchaser, which memorializes such party's agreement to exercise his/her/its Mineral Rights only by Indirect Exploration. Notwithstanding anything to the contrary, the terms of this Section shall survive Settlement indefinitely and shall not merge into the Deed.

11. **Conditions Precedent**.

A. Conditions for the Protection of Purchaser. It shall be a condition precedent to Purchaser's obligation to purchase the Property and to perform its other obligations hereunder that each and every one of the conditions set forth under this Section 11(A) shall have been satisfied at or before Settlement, as hereafter provided, except for any such condition waived in writing by Purchaser, in whole or in part.

1. Between the Effective Date and the Settlement Date, the condition of the Property shall not have changed from the condition thereof as of the date of this Agreement, normal wear and tear excepted. Seller shall deliver vacant possession of the Property at Settlement. Prior to the Settlement Date, Seller shall remove all equipment (including all farming-related equipment), crops (whether or not harvestable for sale) and other personal property from the Property. Any such equipment, crops or other personal property not removed from the Property before Settlement will automatically and irrevocably be deemed abandoned as of Settlement, and Purchaser may keep or dispose of such equipment, crops and/or other personal property, in Purchaser's sole discretion with impunity, as if same were sold and conveyed via the Bill of Sale and without any recourse to Seller or anyone claiming by or through Seller. The terms of the foregoing sentence in this Section 11(A)(1) shall survive Settlement.

2. Seller shall have delivered to Purchaser, on or before the Settlement Date, all of the documents and other information required of it pursuant to the provisions of this Agreement.

3. All of the covenants, representations, warranties, and agreements of Seller set forth in this Agreement shall be true, correct and complete as of the Effective Date and as of the Settlement Date. Notwithstanding that certain of Seller's representations and warranties may be limited to the extent of Seller's knowledge, the conditions precedent to Purchaser's obligation to consummate Settlement set forth in this Subparagraph shall not be so limited, and the satisfaction of such conditions shall depend upon the actual correctness on the Settlement Date of the matters stated in all such representations and warranties.

4. On or prior to the Settlement Date, Seller shall have performed, satisfied, or complied with all of the terms, provisions, covenants, conditions, and agreements of this Agreement.

5. Seller's title to the Property shall be as required by Section 6(B).

6. Between the Effective Date and the Settlement Date, the Seller shall not bring or store, or permit others to bring or store, any soil or fill material onto the Property that did not exist on the Property as of the Effective Date.

B. Purchaser's Right to Extend Settlement Date. In the event that any of the conditions of Settlement set forth in this Agreement is not satisfied as of the Settlement Date, Purchaser shall have the option to extend the time for Settlement by a period not in excess of thirty (30) days to allow Seller additional time to fully satisfy any unsatisfied condition.

12. **Condemnation and Risk of Loss**.

A. Condemnation. In the event of condemnation or receipt of notice of condemnation of all of the Property, or any portion thereof, prior to the Settlement Date, Seller shall give written notice to Purchaser promptly after Seller receives such notice or otherwise learn of such condemnation or conveyance in lieu thereof. If all of the Property is, or is to be, condemned, this Agreement shall terminate immediately and Seller shall immediately return the Option Fee to the Purchaser. If less than all of the Property is, or is to be, condemned or taken, Purchaser, at its option, may elect either (a) to terminate this Agreement effective upon written notice to Seller not later than thirty (30) days after receipt of notice from Seller and Seller shall immediately return the Option Fee to the Purchaser, or (b) not to terminate this Agreement and proceed to Settlement. If Purchaser elects not to terminate this Agreement, Purchaser shall be entitled to receive, and Seller shall assign to Purchaser all of Seller's interest in, all of the condemnation proceeds and all interest thereon.

B. Risk of Loss. The risk of loss or damage to the Property prior to the Settlement, by casualty, act of God or any other event, shall be upon Seller.

13. **Covenants**.

A. Condition of the Property. Subject to the provisions of Section 12 hereof concerning condemnation, Seller, at Seller's expense, shall maintain the Property in at least as good condition as on the date hereof. Seller shall not diminish the quality or quantity of maintenance and upkeep services heretofore provided to the Property.

B. Operation Until Settlement. Between the Effective Date and the Settlement Date, Seller shall:

1. Not transfer, convey, hypothecate, create a security interest in or lien upon, or otherwise dispose of any of the Property;

2. Comply with all federal, state and municipal laws, ordinances, and regulations relating to the Property;

3. Comply with all the terms, conditions and provisions of all agreements and other contractual arrangements referred to herein, or any other documents, agreements or instruments affecting the Property, make all payments required to be paid thereunder and suffer no default therein;

4. Promptly give written notice to Purchaser of the occurrence of any event materially affecting the Property, the Agreement, or the substance of the representations and warranties made hereunder; and

5. Operate and maintain the Property only in the ordinary course of business as currently conducted by Seller on the Property, if any, subject to the prohibition in paragraph 11. A. 6 above. Seller shall have the continued right to use the Property for this purpose between the Effective Date and the Settlement Date provided that:

(a) Purchaser and its employees, representatives, and consultants shall have access to the Property after giving twenty-four (24) hour verbal or written notice to the Seller prior to entry and,

(b) Seller's use shall terminate upon the Settlement Date.

C. Other Acts or Omissions. Except as otherwise permitted herein, from the Effective Date until the Settlement Date, Seller shall not take any action or fail to take any action that would have a material adverse effect on the Property or Purchaser's ability to develop the Property after the Settlement Date, or that would cause any of the representations and warranties contained in Section 10 hereof to be untrue as of Settlement.

14. **Default**.

A. Purchaser's Rights. If any condition for the protection of Purchaser set forth in any provision of this Agreement cannot or will not be satisfied prior to Settlement, or upon the occurrence of any other event that would entitle Purchaser to terminate its obligations under this Agreement, Purchaser, at its option, may either (a) terminate this Agreement, in which event the parties shall have no further obligations or liabilities to one another hereunder except for those obligations specifically stated herein that survive termination of the Agreement, and the Option Fee shall be returned promptly to Purchaser by Seller, or (b) proceed to purchase the Property as provided herein. Notwithstanding the foregoing, Purchaser shall retain all remedies at law and in equity with respect to any misrepresentation or breach of warranty by Seller or with respect to any failure by Seller to perform its obligations hereunder, including, but not limited to, the right to specific performance of this Agreement. Purchaser shall be entitled to recover from Seller its attorneys' fees incurred in connection with any legal action brought in connection with this subparagraph. This subparagraph does not limit Purchaser's remedies for any breach by Seller of obligations that survive the termination of this Agreement.

B. Seller's Rights. If, prior to Settlement, Purchaser fails to perform any obligation of Purchaser under this Agreement for any reason other than the failure to occur of a condition precedent to Purchaser's obligations hereunder, Seller shall give Purchaser prompt written notice of such default or failure, and, after thirty (30) days written notice thereof if Purchaser fails to cure such breach within such time ("**Cure Period**"), Seller shall be entitled to terminate this Agreement and retain the Option Fee then-delivered by Purchaser.

C. **LIQUIDATED DAMAGES. IN THE EVENT THE TRANSACTION HEREIN PROVIDED SHALL NOT CLOSE FOR ANY REASON OTHER THAN THE FAILURE OF SATISFACTION OF A CONDITION TO PURCHASER'S OBLIGATIONS HEREUNDER OR THE DEFAULT OF SELLER, THEN THE OPTION FEE THEN-DELIVERED SHALL BE RETAINED BY SELLER AS FULL COMPENSATION AND LIQUIDATED DAMAGES UNDER AND IN CONNECTION WITH THIS AGREEMENT, AND IN SUCH EVENT, PURCHASER SHALL NOT BE LIABLE TO SELLER FOR MONETARY DAMAGES. IN CONNECTION WITH THE FOREGOING, THE PARTIES RECOGNIZE THAT SELLER WILL INCUR EXPENSE IN CONNECTION WITH THE**

TRANSACTION CONTEMPLATED BY THIS AGREEMENT AND THAT THE PROPERTY WILL BE REMOVED FROM THE MARKET; FURTHER, THAT IT IS EXTREMELY DIFFICULT AND IMPRACTICABLE TO ASCERTAIN THE EXTENT OF DETRIMENT TO SELLER CAUSED BY THE BREACH BY PURCHASER UNDER THIS AGREEMENT AND THE FAILURE OF THE CONSUMMATION OF THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT OR THE AMOUNT OF COMPENSATION SELLER SHOULD RECEIVE AS A RESULT OF PURCHASER'S BREACH OR DEFAULT. IN THE EVENT THE SALE CONTEMPLATED HEREBY SHALL NOT BE CONSUMMATED ON ACCOUNT OF PURCHASER'S DEFAULT, THEN THE RETENTION OF THE OPTION FEE THEN-DELIVERED SHALL BE SELLER'S SOLE AND EXCLUSIVE REMEDY UNDER THIS AGREEMENT BY REASON OF SUCH DEFAULT, SUBJECT TO THE RIGHT TO COLLECT ATTORNEYS' FEES AND COSTS IN ANY ACTION TO ENFORCE THIS PROVISION, AND THE PARTIES SHALL TAKE SUCH ACTION AS MAY BE REQUIRED TO CAUSE THE OPTION FEE THEN-DELIVERED TO BE RETAINED BY SELLER. THE RETENTION OF THE OPTION FEE AS LIQUIDATED DAMAGES IN NOT INTENDED AS A FORFEITURE OR PENALTY.

15. **Brokers**. Each party hereto represents to the other that there is no real estate broker involved in this transaction. Except as set forth in the foregoing sentence each party represents to the other that it has not made any agreement or taken any action which may cause any broker, agent or other person to become entitled to a brokerage or other fee or commission as a result of the transactions contemplated by this Agreement. Each party does hereby agree to indemnify and hold harmless the other from and against any and all costs, debts, damages, and claims, including, costs and reasonable attorneys' fees for pre-trial, trial or appellate matters in defending against any claims for brokerage commission or finder's fees arising through it relative to this transaction. The representations, warranties and agreements contained in this section shall survive the Settlement of this transaction.

16. **Seller's Environmental Indemnification**. After the Settlement, Seller shall and hereby does agree, at its sole cost and expense, to defend, indemnify, protect and save harmless Purchaser from and against any and all direct and actual damages, losses, liabilities, obligations, penalties, claims, litigation, demands, defenses, judgments, suits, actions, proceedings, costs (including, without limitation, site investigation, clean-up, remediation, removal and analytical costs), disbursements and/or expenses (including reasonable attorneys' fees and disbursements) (collectively, "Loss and Expense") which may be imposed upon, incurred by or asserted or awarded against Purchaser, resulting from or arising out of (i) the noncompliance with or violation of any applicable environmental laws prior to or as of the Settlement by Seller; (ii) any and all environmental claims alleged to have resulted from or arisen out of, and/or any and all diligence or other activity performed by Seller related to, an environmental condition at, on, from, under or in the Property which condition was created prior to the Settlement; (iii) any and all environmental claims related to the release or threatened release of any Hazardous Materials as defined in Paragraph 10 (M) or Hazardous Substance, as defined below, from, in, on, above, under or affecting all or any portion of the Property prior to Settlement or the treatment, storage, disposal, arrangement for disposal, transportation, recycling, use, reuse, or handling in any manner, at the Property, of Hazardous Substances prior to Settlement (except if caused by the negligent acts or

omissions of Purchaser during its period of occupancy) (the foregoing collectively referred to as "**Seller's Indemnification Obligation**"). As used herein, Hazardous Substances shall be defined as any hazardous chemical, hazardous substance, hazardous waste, pollutants, contaminants, or similar term (including without limitation, petroleum and petroleum products, asbestos, asbestos containing materials, and PCBs) as defined in the Comprehensive Environmental Responsibility Compensation and Liability Act, as amended (42 U.S.C. 9601, et seq.), any rules or regulations promulgated thereunder, or in any other applicable federal, state or local law, rule or regulation dealing with environmental protection, including petroleum and petroleum products.

17. **General Provisions**.

A. Completeness and Modification. This Agreement constitutes the entire agreement between the parties as to the transactions contemplated herein and supersedes all prior and contemporaneous discussions, understandings and agreements between the parties.

B. Assignments. Purchaser may not assign its rights hereunder without the prior written consent of Seller, which consent shall not unreasonably be withheld, delayed or conditioned; provided, however, that Purchaser, without the consent of Seller, may assign, in whole or in part, its rights hereunder to any entity controlling, controlled by, or under common control with Purchaser or to a public utility.

C. Survival. All of Seller's representations, warranties, covenants, agreements and indemnifications made in, or pursuant to, this Agreement shall survive Settlement and delivery and recordation of the Deed.

D. Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Alabama. If the parties are unable to resolve amicably any dispute arising out of or in connection with this Agreement, they agree that such dispute shall be resolved in the state courts located in the county in which the Property is situated. The parties agree that any rule of construction to the effect that ambiguities are to be resolved in favor of either party shall not be employed in the interpretation of this Agreement and is hereby waived. Notwithstanding anything to the contrary in this Agreement, neither party shall be entitled to recover punitive or exemplary damages, however arising, whether in contract, in tort, or otherwise, under or with respect to any action taken in connection with this Agreement.

E. Severability. If any term, covenant or condition of this Agreement, or the application thereof to any person or circumstance, shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such term, covenant or condition to other persons or circumstances, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

F. Costs. Regardless of whether Settlement occurs, each party shall be responsible for its own costs in connection with this Agreement and the transactions contemplated hereby, including, without limitation, fees of attorneys, engineers and accountants, except as otherwise expressly provided herein.

G. Notices. Any notice expressly provided for or permitted under this Agreement shall be in writing, shall be given either manually or by mail, overnight delivery service, such as UPS, FedEx, or Purolator, and shall be deemed sufficiently given when received by the party to be notified at its address set forth below, or three (3) business days after being mailed by registered or certified mail, postage prepaid, return receipt requested, or one (1) business day after being sent by such overnight delivery service, addressed to such party at such address, whichever shall first occur. Any party and any representative designated below, by notice to the other party, may change its address for receiving such notices.

If to Purchaser: Boulevard Associates, LLC
700 Universe Blvd.,
Juno Beach, FL 33408
Attention: Land Services Administration

If to Seller: William Garrett Rollo and Meleah Rollo
1499 Johnson Road
Perdido, AL 36562
Phone: (251) 635-5999
Email: grollo2@bellsouth.net

H. Incorporation by Reference. All of the Exhibits attached or referred to herein and all documents in the nature of such Exhibits are by this reference incorporated herein and made a part of this Agreement.

I. Interpretation. The section and paragraph headings used herein are for reference and convenience only and shall not enter into the interpretation hereof. Wherever used herein, the singular number shall include the plural and vice versa, and the use of any gender shall include all other genders, all as the context may require.

J. Business Days. If any action is required under the provisions of this Agreement to occur by a date that is a Saturday, Sunday or legal holiday, such date shall be extended to the first day thereafter that is not a Saturday, Sunday or legal holiday.

K. Waiver. No waiver or purported waiver by Purchaser of any contingency contained herein shall be valid against Purchaser unless it is in writing and signed by Purchaser.

L. Construction. The parties acknowledge that they and their counsel have reviewed this Agreement and that any rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

M. Memorandum. Simultaneously with the execution and delivery of this Agreement, Seller shall execute and deliver to Purchaser a memorandum of this Agreement in the form of the attached **Exhibit B** ("**Memorandum**"), which shall be recorded by Purchaser at the expense of Purchaser. In the event this Agreement is terminated by Purchaser or by Seller as a result of a default by Purchaser, in accordance with the terms of this Agreement and after written

request by Seller, Purchaser shall execute and record a document which releases and discharges the Memorandum from the applicable public records.

N. Confidentiality. Seller shall not disclose the fact or substance of this Agreement to any other persons or entities, other than Seller's counsel, tax advisor, or other consultants regarding this matter, unless and until Purchaser shall exercise its rights hereunder. Recordation of the Memorandum contemplated under this Agreement shall not constitute a waiver of Purchaser's right to confidentiality.

O. Effective Date. The term "**Effective Date**" or such other similar term, shall be the last date on which a duplicate original of this Agreement has been executed by both Purchaser and Seller and delivered to each Party.

P. Time is of the Essence. The parties hereby agree that time is of the essence with respect to performance of each of the parties' obligations under this Agreement.

Q. Exclusivity of Option. Seller hereby agrees that the Option granted hereby shall be exclusive and agrees that, from and after the date of the Option and for so long thereafter as the Option is in force and effect, or until the Settlement Date occurs, whichever occurs later, Seller shall not offer any portion of the Property for sale to, accept any offer to purchase any portion of the Property from, nor enter into any contract to sell any portion of the Property with, nor enter into any lease, rental, or occupancy agreement affecting any portion of the Property with, nor enter into any agreement permitting any tenant to occupy any portion of the Property with, any person other than the Purchaser hereunder without in each instance first obtaining the prior written consent of the Purchaser.

R. Amendments. The terms of this Agreement may be waived, modified and amended only by an instrument in writing duly executed by Seller and Purchaser.

S. Counterparts. This Agreement may be executed in any number of counterparts and it shall be sufficient that the signature of each party appear on one or more such counterparts. All counterparts shall collectively constitute a single agreement. A facsimile or electronic signature to this Agreement or any amendment hereto shall be sufficient to prove the execution hereby by any person.

T. Waivers. No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of time for performance of any other obligation or act except those of the waiving party, which shall be extended by a period of time equal to the period of the delay.

SIGNATURES ON NEXT PAGES

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year written below.

Seller:

_____
Williams Garrett Rollo

Date: _____

_____
Meleah Rollo

Date: _____

Purchaser:

Boulevard Associates, LLC,
a Delaware limited liability company

By: _____
Anthony Pedroni, Vice President

Date: _____

EXHIBIT A to PURCHASE OPTION AGREEMENT

Legal Description of Property

Commencing at the Northeast corner of Section 8, Township 2 North, Range 5 East, Escambia County, Alabama, said point being an existing PK Nail, and run thence South 00 degrees 26 minutes 47 seconds West along the East line of said Section 8 for a distance of 1331.28 feet to a 1/2" rebar with cap (Bush 25293) at the Northeast corner of the Southeast Quarter of the Northeast Quarter (SE¼NE¼) of Section 8 and the point of beginning of the parcel herein described; thence run South 89 degrees 47 minutes 09 seconds West along the North line of the South Half of the Northeast Quarter for a distance of 1763.08 feet to an existing capped iron (19753LS); thence leaving said North line run South 18 degrees 36 minutes 45 seconds East for a distance of 451.02 feet to an existing capped iron (19753LS); thence run North 88 degrees 26 minutes 31 seconds East for a distance of 542.48 feet to an existing capped iron (19753LS); thence run South 01 degrees 50 minutes 46 seconds East for a distance of 1133.63 feet to an existing capped iron (19753LS); thence run South 32 degrees 48 minutes 21 seconds East for a distance of 579.21 feet to an existing capped iron (19753LS); thence run South 63 degrees 00 minutes 30 seconds East for a distance of 298.00 feet to an existing capped iron (19753LS); thence run South 82 degrees 21 minutes 36 seconds East for a distance of 447.54 feet to an existing 5/8" rebar on the East line of said Section 8; thence run North 00 degrees 26 minutes 47 seconds East for a distance of 2233.96 feet to the point of beginning. Said parcel lying in and being a part of the East Half of Section 8, Township 2 North, Range 5 East, Escambia County, Alabama. LESS AND EXCEPT ANY AND ALL RIGHT-OF-WAYS OVER AND ACROSS THE ABOVE DESCRIBED PROPERTY.

Said parcel subject to acreage of right of way for Rube Steadman Road along the East side of said parcel.

Approx. 56 acres
APN: 10-03-08-0-000-006.002

SFID: 36661

EXHIBIT B to PURCHASE OPTION AGREEMENT

Form of Memorandum

Prepared By and
After Recording Return To:
Orin Shakerdge
NextEra Energy Resources, LLC
700 Universe Blvd., LAW/JB
Juno Beach, FL 33408

STATE OF ALABAMA)
:
COUNTY OF ESCAMBIA)

MEMORANDUM OF REAL ESTATE PURCHASE OPTION AGREEMENT

This Memorandum of Real Estate Purchase Option Agreement is made as of _____ _____, 2026 by and between William Garrett Rollo, joined by his consenting spouse, Meleah Rollo, whose address is 1499 Johnson Road, Perdido, AL 36562 (collectively, "**Seller**"), and Boulevard Associates, LLC, a Delaware limited liability company, having an address at 700 Universe Boulevard, Juno Beach, FL 33408 ("**Purchaser**").

The parties hereby wish to memorialize the following terms of that certain Real Estate Purchase Option Agreement (the "**Agreement**"), with an Effective Date of _____ ____, 2026 between Seller and Purchaser (defined terms not expressly defined herein shall have the meaning ascribed to each in the Agreement):

Seller: William Garrett Rollo and his consenting spouse, Meleah Rollo

Purchaser: Boulevard Associates, LLC, a Delaware limited liability company.

Property: Approximately 56 acres located in the County of Escambia, State of Alabama including the improvements thereon, such land being more particularly described in Exhibit A attached hereto.

Option Term: The term of the Option shall be five (5) years, commencing on the Effective Date.

Option to Purchase: Purchaser is granted an exclusive right and option to purchase the Property at any time during the Option Term by delivering a Notice to the Seller, after which the Agreement shall automatically constitute a contract of sale between the Seller and Purchaser for the sale of Property at the purchase price and pursuant to the terms and conditions set forth in the Agreement.

Exclusivity of Option: During the Option Term, or until the Settlement Date occurs, whichever occurs later, Seller shall not offer any portion of the Property for sale to, accept any offer to purchase any portion of the Property from, nor enter into any contract to sell any portion of the Property with, nor enter into any lease, rental, or occupancy agreement affecting any portion of the Property with, nor enter into any agreement permitting any tenant to occupy any portion of the Property with, any person other than the Purchaser hereunder without in each instance first obtaining the prior written consent of the Purchaser.

Minerals: Seller makes no representations or warranties regarding: (a) whether any minerals, including oil, gas and other hydrocarbon substances (collectively, "**Minerals**") exist in, on or under the surface of the Property, or may be produced from the Property; or (b) if and to the extent any such Minerals actually exist at, or whether any Minerals may be produced from, the Property, or whether Seller or any entity controlled or owned directly or indirectly by Seller (collectively, "**Mineral Owners**") own, hold or otherwise reserve an interest in such Minerals (collectively, "**Mineral Rights**"). At Settlement, Seller shall convey its Mineral Rights in the Property, if any, to Purchaser without any representations or warranties related thereto. Before Settlement, neither Seller nor any of the other Mineral Owners shall assign, convey or otherwise transfer, and Seller shall prohibit the Mineral Owners from assigning, conveying or otherwise transferring, Mineral Rights or any portion thereof with respect to the Property to a third party, directly or indirectly, without Purchaser's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed as long as the applicable transferee agrees in writing pre-approved by Purchaser that, from and after the Settlement Date, the applicable Mineral Rights will be exercised, if at all, only by exploration and production through directional drilling and/or unitization without surface use, and only in those areas which are at least 500 feet below the surface of the Property (such process, "**Indirect Exploration**"). In addition, after Settlement, Seller will cause any Mineral Rights reserved by the other Mineral Owners to be exercised, if at all, only by Indirect Exploration. Seller shall indemnify, defend and hold Purchaser harmless from and against any and all costs and expenses incurred by Purchaser, including reasonable attorneys' fees, arising from, related to or in connection with a breach of the terms of this Section by Seller, including, but not limited to, any costs incurred by Purchaser to obtain a duly executed, recordable agreement from one or more Mineral Owners or their respective transferees which memorializes such party's agreement to exercise his/her/its Mineral Rights only by Indirect Exploration. The terms of this Section shall survive Settlement and shall not merge into the Deed.

Other: Seller's rights and restrictions as to the Property, and transfer, assignment and leasing rights and restrictions are more particularly set forth in the Agreement.

[*Signatures on Next Page***]**

IN WITNESS WHEREOF, this Memorandum of Real Estate Purchase Option Agreement has been duly executed by the parties as of the Effective Date.

Seller

_____
William Garrett Rollo

_____
Meleah Rollo

STATE OF ALABAMA)
:
ESCAMBIA COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that William Garrett Rollo and wife Meleah Rollo, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this ____ day of _____, 2026.

_____
Notary Public

[NOTARIAL SEAL] My commission expires: _____

Purchaser:

Boulevard Associates, LLC,
a Delaware limited liability company

By: _____
Anthony Pedroni, Vice President

STATE OF FLORIDA)
) ACKNOWLEDGMENT
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me **by means of ☒ physical presence or ☐ online notarization**, this _____ day of _____, 2026 by Anthony Pedroni, as Vice President of Boulevard Associates, LLC, a Delaware limited liability company, on behalf of the company, who is personally known to me or has produced a driver's license as identification.

(*notary seal*)

_____
NOTARY PUBLIC, STATE OF FLORIDA

My commission expires: _____

EXHIBIT A TO MEMORANDUM

Legal Description of Property

Commencing at the Northeast corner of Section 8, Township 2 North, Range 5 East, Escambia County, Alabama, said point being an existing PK Nail, and run thence South 00 degrees 26 minutes 47 seconds West along the East line of said Section 8 for a distance of 1331.28 feet to a 1/2" rebar with cap (Bush 25293) at the Northeast corner of the Southeast Quarter of the Northeast Quarter (SE¼NE¼) of Section 8 and the point of beginning of the parcel herein described; thence run South 89 degrees 47 minutes 09 seconds West along the North line of the South Half of the Northeast Quarter for a distance of 1763.08 feet to an existing capped iron (19753LS); thence leaving said North line run South 18 degrees 36 minutes 45 seconds East for a distance of 451.02 feet to an existing capped iron (19753LS); thence run North 88 degrees 26 minutes 31 seconds East for a distance of 542.48 feet to an existing capped iron (19753LS); thence run South 01 degrees 50 minutes 46 seconds East for a distance of 1133.63 feet to an existing capped iron (19753LS); thence run South 32 degrees 48 minutes 21 seconds East for a distance of 579.21 feet to an existing capped iron (19753LS); thence run South 63 degrees 00 minutes 30 seconds East for a distance of 298.00 feet to an existing capped iron (19753LS); thence run South 82 degrees 21 minutes 36 seconds East for a distance of 447.54 feet to an existing 5/8" rebar on the East line of said Section 8; thence run North 00 degrees 26 minutes 47 seconds East for a distance of 2233.96 feet to the point of beginning. Said parcel lying in and being a part of the East Half of Section 8, Township 2 North, Range 5 East, Escambia County, Alabama. LESS AND EXCEPT ANY AND ALL RIGHT-OF-WAYS OVER AND ACROSS THE ABOVE DESCRIBED PROPERTY.

Said parcel subject to acreage of right of way for Rube Steadman Road along the East side of said parcel.

APN: 10-03-08-0-000-006.002

SFID: 36661

EXHIBIT C to PURCHASE OPTION AGREEMENT

Form of Warranty Deed

Send Tax Notice To:

[_____]
700 Universe Boulevard
Juno Beach, Florida 33408

STATE OF ALABAMA)
:
COUNTY OF _____)

GENERAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that the undersigned [_____] (the "**Grantor**"), for and in consideration of the sum of Ten and No/100 Dollars ($10.00) and other good and valuable consideration, in hand paid to the Grantor by [_____] (the "**Grantee**"), the receipt and sufficiency of which consideration are hereby acknowledged, does hereby grant, bargain, sell and convey to the Grantee the land described on Exhibit A attached hereto and incorporated herein, together with all improvements therein (collectively, the "**Property**"), and all of Grantor's right, title and interest, if any, in and to all streets, alleys and right-of-ways adjacent to the Property, any easement rights, air rights, subsurface development rights, water rights and other rights appurtenant to the Property, all of which is situated in Escambia County, Alabama, subject, however, to the exceptions listed on Exhibit B attached hereto and incorporated herein.

TO HAVE AND TO HOLD unto the Grantee and its successors and assigns in fee simple forever.

The Grantor does hereby covenant with the Grantee that they are lawfully seized in fee simple of said Property; that said Property is free from all encumbrances except as aforesaid; that they have a good right to sell and convey said Property to the Grantee and that they will warrant and defend said Property unto the Grantee and its successors and assigns, forever, against the lawful claims of all persons, except those claiming under the aforesaid encumbrances.

And Grantor also has granted, bargained and sold, and by these presents does hereby grant, bargain and sell to Grantee and Grantee's successors and/or assigns forever, all of Grantor's right, title and interest in and to all oil, gas and other minerals in the Property, together with any mineral rights held by Grantor in the Property, each by quitclaim and without any warranty of title.

IN WITNESS WHEREOF, the Grantor has hereunto set their hands and seals on this _____ day of _____, 20_____.

ACCEPTANCE BY ESCROW AGENT

The undersigned Escrow Agent hereby acknowledges that on _____, 2026 the undersigned received a fully executed duplicate original of the foregoing Real Estate Purchase Option Agreement between William Garrett Rollo, joined by his consenting spouse, Meleah Rollo, as Seller, and Boulevard Associates, LLC, a Delaware limited liability company, as Purchaser. Escrow Agent agrees to act as the Escrow Agent under this Agreement in accordance with the instructions provided therein, and to comply with these instructions. Escrow Agent has assigned Escrow Number _____ to the Property for that purpose.

By:_____

Name:_____

Title:_____

Date:_____