

Prepared by:

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2500 One Liberty Place
1650 Market Street, Suite 2500
Philadelphia, PA 19103

When recorded, return to:

Brandon Grajewski
First American Title Insurance Company
2425 E. Camelback Rd., Suite 300
Phoenix, Arizona 85016 635286 FL 10

Tax Parcel Identification Number: 09-1N-28-0000-00805-0000

NOTE TO RECORDER: This instrument conveys unencumbered real property from a grantor to a grantee that is solely owned by the same legal entity that is the sole owner of grantor, without payment of additional consideration, and is not subject to documentary stamp tax pursuant to Crescent Miami Center, LLC v. Dept. of Revenue, 903 So. 2nd 913 (Fla. 2005) and Florida Department of Revenue, Technical Assistance Advisement No.10B4-004 dated November 18, 2010, except for minimum documentary stamp tax of 70 cents which is paid hereon.

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made on December 11, 2013, by SPIRIT MASTER FUNDING IV, LLC, a Delaware limited liability company ("**Grantor**"), whose address is c/o Spirit Realty Capital, 16767 N. Perimeter Drive, Suite 210, Scottsdale, AZ 85260, Attention: Closing, to SPIRIT MASTER FUNDING VII, LLC, a Delaware limited liability company ("**Grantee**"), whose address is c/o Spirit Realty Capital, 16767 N. Perimeter Drive, Suite 210, Scottsdale, AZ 85260, Attention: Closing. (Whenever used herein, the terms "**Grantor**" and "**Grantee**" include the parties to this instrument, and their successors and assigns).

WITNESSETH:

THAT the Grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, the receipt of which is hereby acknowledged, hereby grants, bargains, sells, alienates, remises, releases, conveys and confirms unto the Grantee, all of Grantor's right, title and interest in and to all of that certain real property situated in Santa Rosa County, Florida, legally described on **Exhibit A** hereto, together with (a) any and all improvements on such real property; (b) all fixtures affixed to such real property or any improvements thereon; (c) all mineral, oil and gas rights, water rights, sewer rights and other utility rights allocated to such real property; (d) all leases and rental agreements relating to the real property (and improvements thereon) or any portion thereof; and (e) all appurtenances, easements, licenses, privileges and other property interests belonging or appurtenant to such real property (the real property described on Exhibit A, and all of the foregoing items in clauses (a) through (e) above, now or hereafter existing, are referred to collectively as the "**Property**"), subject to current taxes and assessments, reservations in patents, all easements, rights-of-way, encumbrances, liens, covenants, conditions, restrictions, obligations, liabilities and other matters as may appear of

record, and all matters which an accurate survey of the Property or a physical inspection of the Property would disclose;

TOGETHER WITH all tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining;

TO HAVE AND TO HOLD, the same in fee simple forever;

AND the Grantor hereby binds itself to warrant and defend title to the Property as against all acts of the Grantor herein and none other, subject to the matters set forth above.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

UNOFFICIAL COPY

COPY

IN WITNESS WHEREOF, the Grantor has hereunto set its hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

WITNESSES:

Printed Name ROBIN R. MOYA

Printed Name Sarah Kubiak

SPIRIT MASTER FUNDING IV, LLC, a Delaware limited liability company

By: Spirit SPE Manager, LLC, a Delaware limited liability company, its manager

By: Mark Manheimer
Mark Manheimer, Senior Vice President

Date Signed: December 11, 2013

STATE OF ARIZONA

COUNTY OF MARICOPA

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) SS
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I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, personally appeared Mark Manheimer, the Senior Vice President of Spirit SPE Manager, LLC, a Delaware limited liability company which is the manager of Spirit Master Funding IV, LLC, a Delaware limited liability company, to me known to be the person described in and who executed the foregoing instrument and that he acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last-aforesaid on December 11, 2013.

Printed Name: Joanne K. Clark
Notary Public, Maricopa County, Arizona

My Commission Expires:

11/5/17

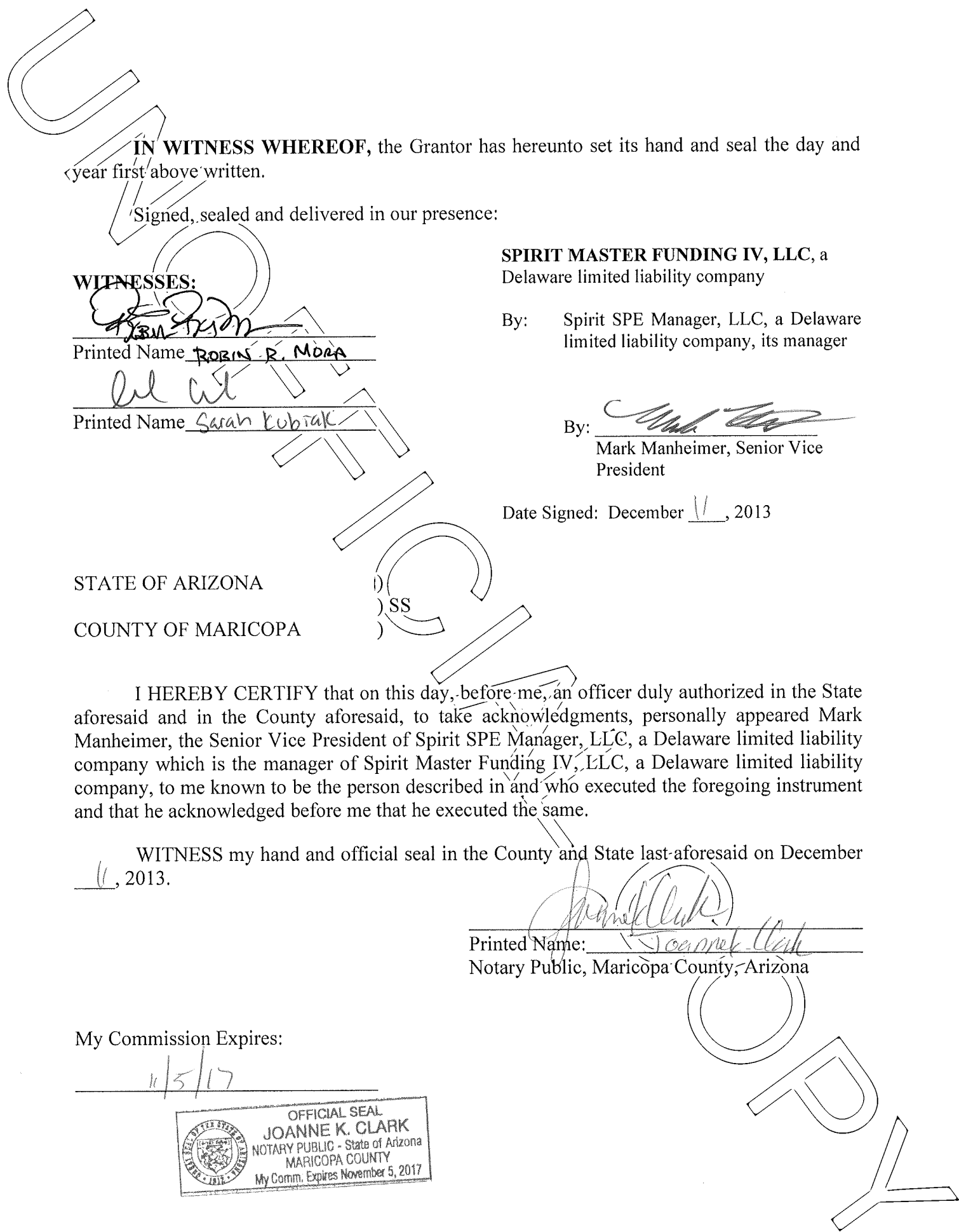
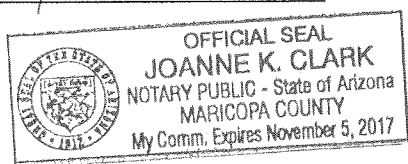


EXHIBIT A

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SANTA ROSA, STATE OF FLORIDA, AND IS DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 28 WEST, SANTA ROSA COUNTY, FLORIDA, THEN PROCEED SOUTH 00°10'49" EAST ALONG THE WEST LINE OF SAID SECTION 9 A DISTANCE OF 1186.38 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 90 (150' RIGHT OF WAY), THENCE PROCEED NORTH 55°32'24" EAST ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 487.00 FEET TO THE POINT OF BEGINNING, THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY LINE PROCEED NORTH 34°37'15" WEST A DISTANCE OF 160.00 FEET, THENCE PROCEED NORTH 55°32'24" EAST A DISTANCE OF 85.00 FEET TO THE WESTERLY RIGHT OF WAY LINE FOR A 60 FOOT EASEMENT, THENCE PROCEED SOUTH 34°37'15" EAST ALONG SAID WESTERLY RIGHT OF WAY LINE A DISTANCE OF 160.00 FEET TO THE AFORESAID NORTHERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 90 (150' RIGHT OF WAY), THENCE PROCEED SOUTH 55°32'24" WEST ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 85.00 FEET TO THE POINT OF BEGINNING, THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 9, TOWNSHIP 1 NORTH, RANGE 28 WEST, SANTA ROSA COUNTY, FLORIDA.

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