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September 24, 2025

Dave Lowe Realty  
Attn: Kirk Musselman  
303 N. Highland Street  
Mount Dora, FL 32757

Re: Kurt Street Plaza  
3101 Kurt Street  
Eustis, FL 32726  
Halmark, LLC

Dear Kirk:

I understand that you are engaged as the listing agent for the above referenced income producing property popularly known as the "Kurt Street Plaza". Hal Chestnut of Halmark, LLC, informs me that a prospective buyer noted that the northern portion of the building on the plaza property extends some twelve (12) feet +/- unto the adjacent property and expressed concern about the "legality" of this situation. He asked that I explain the background facts and status moving forward to alleviate concern.

When Kurt Street Plaza was originally developed in 1979, entities with the same principal owner, Chris Cox, owned all the property on the Eastern side of Kurt Street extending from Dora Avenue a/k/a Lake Saunders Drive to Highway 441. As such, when the plaza building was constructed (without, apparently, the benefit of a survey), the building, unbeknownst to the owner, extended across the boundary line of two (2) separate parcels (Alt Key #s 1395402 and 1817056). This situation remained undetected until 2001, when the owner sought to sell just one of the parcels (Alt Key# 1817056), which was developed with a service station, and surveyors discovered the encroachment. A lot line deviation was not an option as the purchaser of the northern parcel intended to construct a car wash on the southern portion of the property and could not forego the extra property. Therefore, to cure the situation to the satisfaction of both property owners and allow the encroachment to legally remain, two (2) easements (dated 5/22/01) were prepared and executed at the closing: a) a perpetual exclusive easement

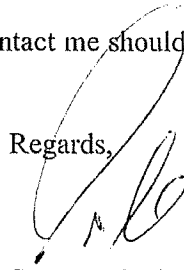
Kirk Musselman  
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(OR Book 1951, Page 999), which allows the owner of the Kurt Street Plaza parcel (Alt Key #1395402) “to construct, maintain, replace and repair improvements, which include, but not limited to, fence, wall, building or other structures” within the easement area (i.e. allow the building to remain as it sits); and b) a perpetual easement (OR Book 1951, Page 1002), which allows ingress and egress from Kurt Street across the northern side of the building for the benefit of the Kurt Street Parcel.

The above-mentioned documents allow the building on the Kurt Street Plaza to remain as a legally existing nonconforming structure. In the event, however, that the building was destroyed or demolished, any reconstruction would need to cure the nonconformity and rebuild within the property lines of the parcel. I trust, however, that this information will assist to alleviate any concerns of a knowledgeable property investor.

Please don't hesitate to contact me should you have any additional questions or concerns about the above.

Regards,

A handwritten signature in black ink, appearing to read 'S. Gerken', written over a large, faint circular watermark or stamp.

Scott A. Gerken

cc: Hal Chestnut, Halmark, LLC