

Prepared by and after recording return to:

Dwight D. Saathoff, Esquire
Project Finance & Development, LLC
7575 Dr. Phillips Blvd., Suite 265
Orlando, FL 32819

Tax Parcel I.D. Nos.:
18-22-32-0000-00-025
20-22-32-0000-00-002
17-22-32-0000-00-002
18-22-32-0000-00-001
19-22-32-0000-00-001
08-22-32-0000-00-005

ROAD NETWORK AND MITIGATION AGREEMENT

(The Grow (a/k/a Lake Pickett South) S.R. 50 (FDOT Project No. 239203-7) and Chuluota Road

This Road Network and Mitigation Agreement (the “Agreement”), effective as of the latest date of execution (the “Effective Date”), is made and entered into by and among (i) **AMERICAN LAND INVESTMENTS OF ORANGE COUNTY, LLC**, a Florida limited liability company (“**Am Land**”), **BANKSVILLE OF FLORIDA, INC.**, a Florida corporation (“**Banksville**”), **NIVESA OF FLORIDA, INC.**, a Florida corporation (“**Nivesa**”), **NEW IDEAS INCORPORATED**, a Florida corporation (“**New Ideas**”), and **MARGOT H. LOPEZ, AS SUCCESSOR TRUSTEE OF THE CHRIS-ANNA IRREVOCABLE TRUST UNDER TRUST AGREEMENT DATED SEPTEMBER 1, 1982** (“**Lopez Trust**”) (Am Land, Banksville, Nivesa, New Ideas, and Lopez Trust are sometimes hereinafter referred to individually as an “**Owner**” and collectively as the “**Owners**”); and (ii) **Orange County**, a charter county and political subdivision of the State of Florida (“**County**”). The Owners and the County are sometimes hereinafter referred to individually as a “**Party**” and collectively as the “**Parties.**” Mailing addresses for the Parties shall be as set forth under Section 7.

WITNESSETH:

A. Banksville, Nivesa, New Ideas, and Lopez Trust own fee simple title to various parcels of property (collectively, the **“Property”** or the **“Properties”**) as depicted on the project location map attached as **Exhibit “A”** and incorporated herein (the **“Map”**).

B. Legal descriptions and tax parcel numbers of the parcels of property are contained on **Exhibit “B”** attached hereto and incorporated herein.

C. Banksville is the fee simple owner of the **“Banksville”** parcels as depicted on the Map and as more particularly described on **Exhibit “B.”**

D. Nivesa is the fee simple owner of the **“Nivesa”** parcel as depicted on the Map and as more particularly described on **Exhibit “B.”**

E. New Ideas is the fee simple owner of the **“New Ideas”** parcels as depicted on the Map and as more particularly described on **Exhibit “B.”**

F. Lopez Trust is the fee simple owner of the **“Lopez Trust”** parcel as depicted on the Map and as more particularly described on **Exhibit “B.”**

G. Am Land is under contract to purchase fee simple title to the **“Lopez Trust”** and **“New Ideas”** parcels.

H. The Owners are working cooperatively in connection with the planning of, and obtaining governmental approvals for, development of the Properties for a project generally known and referred to for planning purposes as **“The Grow,”** or **“Lake Pickett South,”** or the **“LPS”** project and, in this regard, have filed with the County that certain Orange County Comprehensive Plan (**“Comp Plan”**) Future Land Use Map Amendment Application – Amendment #2015-2-A-5-1 (the **“FLUM Amendment”**),

being considered for adoption by the Board of County Commissioners (“**BCC**”) as of even date herewith.

I. The Properties front S.R. 50 (the “**LPS S.R. 50 Frontage**”) as depicted on The Grow PD Regulating Plan being considered for approval by the BCC as of even date herewith. The Grow PD Regulating Plan depicts an internal road network with two proposed connections to S.R. 50 and is on file with Orange County.

J. The LPS S.R. 50 Frontage constitutes a section of the portion of S.R. 50 identified as Priority Number 3 on the MetroPlan Orlando FY 2020/21 – 2039/2040 Prioritized Project List – Surface Transportation Program on file with MetroPlan Orlando.

K. The LPS S.R. 50 Frontage also constitutes a section of the portion of S.R. 50 identified as Florida Department of Transportation (“**FDOT**”) Project 239203-7 (i.e. S.R. 50 from east of Old Cheney Highway to Chuluota Road) in the FDOT FY 2016 – 2020 Five Year Work Program on file with FDOT.

L. Certain Transportation Element policies of the Comp Plan reference the requirements for annual monitoring by the County of available transportation capacity as part of the Orange County Concurrency Management System, including the requirement to collect traffic counts on a countywide basis.

M. Owners have submitted a series of traffic studies, supplemental reports, and responses to requests for additional information in support of the applications for the FLUM Amendment and The Grow PD Regulating Plan (collectively, the “**Owner-Provided Traffic Study**”), as required by County, said Owner-Provided Traffic Study having been prepared in accordance with methodology accepted by the County. The

County also conducted an independent traffic study entitled Cumulative Traffic Assessment of Lake Pickett North PD and Lake Pickett South Comprehensive Plan Amendments dated June 7, 2015 (the “**Cumulative Study**”). Copies of the Owner-Provided Traffic Study and the Cumulative Study are on file with Orange County’s Transportation Planning Division.

N. For purposes of this Agreement, the LPS development program, trips, and trip generation rates included in The Grow PD Regulating Plan are summarized on **Exhibit “C”** attached hereto and incorporated herein.

O. The Parties hereby agree to a transportation improvement plan mitigating projected Lake Pickett South off-site road impacts through Owner funding of certain planned improvements to S.R. 50 and to Chuluota Road.

P. An element of the transportation improvement plan includes Owners’ payment of the “**S.R. 50 Funding**” (defined below) after FDOT completes the design, engineering, and permitting of certain S.R. 50 improvements included under FDOT Project 239203-7. FDOT has informed the County that it is prepared to finalize and sign an agreement regarding (i) this funding mechanism, and (ii) advanced construction of the aforesaid improvements (see copy of the FDOT letter to the County attached hereto as **Exhibit “D”** and incorporated herein). This type of County/FDOT agreement is generally known and referred to as a Locally Funded Project Agreement (“**LFPA**”). The LFPA for the advanced construction of the S.R. 50 improvements shall sometimes be referred to herein as the “**Advanced Construction LFPA.**” In the FDOT letter attached as **Exhibit “D”**, FDOT also indicates its expectation that it will repay to the County the amount of the Owners’ advance funding of the S.R. 50 Funding at the time funds become

available to FDOT if an “advanced reimbursement agreement” is executed with the County before the construction of the S.R. 50 improvements commences. The LFPA for the advanced reimbursement agreement shall sometimes be referred to herein as the “**Reimbursement LFPA.**” The FDOT repayment to the County shall be referred to herein as the “**FDOT Refund.**”

Q. S.R. 50 and Chuluota Road are both impact fee eligible.

R. The term “**LPS Escrow Agent**” shall mean the person or firm designated by the Owners from time to time, and who is acceptable to County, to perform the duties of the LPS Escrow Agent, as described herein.

NOW, THEREFORE, for and in consideration of the above premises, the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Recitals. The above recitals are true and correct and are incorporated herein by this reference.

Section 2. Roadway Funding Commitments.

a) *S.R. 50.*

i. *Owners' Responsibility to Fund.* Owners shall fund the total costs of construction (the amount of such costs of construction to be based on the scope of work, contingencies, and other requirements for such construction as determined by FDOT) of FDOT Project 239203-7 (“**S.R. 50 Funding**”). By their execution of this Agreement, Owners

acknowledge that County is not committing to use County funds to help pay for such construction.

ii. *Anticipated Funding Sequence.*

1. *Initial Estimated Costs.* FDOT has indicated to the Parties that it will not advertise for bids for construction of FDOT Project 239203-7 until it has received funds for the estimated construction costs pursuant to the Advanced Construction LFPA. Accordingly, Owners' initial payment (the "**Owners' Initial Payment**") under this Agreement shall be to pay to the County the greater of: (a) FDOT's estimated costs (the "**Initial Estimated Costs**") or (b) \$16 Million. Owners shall make the Owners' Initial Payment promptly after FDOT advises the County: (i) that FDOT is prepared to set the so-called "Advertise Date" in order to complete the FDOT process for contracting for construction of FDOT Project 239203-7 and (ii) of the Initial Estimated Costs. The County shall deliver the Initial Estimated Costs amount to FDOT and, if the Initial Estimated Costs are less than \$16 Million, it shall retain and use the difference (said difference shall be referred to herein as the "**Owners' Surplus**") in accordance with the terms of this Agreement.

2. *Initial Contract Amount.* After Owners make the Owners' Initial Payment and upon FDOT's selection of a contractor for the construction work and its determination of the contract amount

(the “**Initial Contract Amount**”), the County and Owners shall reconcile any difference between the Owners’ Initial Payment and the Initial Contract Amount payment as follows:

a. If the Owners’ Initial Payment is less than the Initial Contract Amount, then Owners shall pay the short-fall to the County in accordance with FDOT’s requirements for timing of payment, so that the full amount of the Initial Contract Amount is timely funded.

b. If the Owners’ Initial Payment is greater than the Initial Contract Amount, then County shall request FDOT to refund the difference in accordance with FDOT’s requirements for timing of payment and pursuant to the Advanced Construction LFPA. Further, if the Initial Contract Amount is less than \$16 Million, then these FDOT refund monies shall be deemed part of Owners’ Surplus to be held and used by County in accordance with the terms of this Agreement.

3. *Change Orders.* If, after the Initial Contract Amount is established, FDOT approves change orders increasing the anticipated total cost of construction of FDOT Project 239203-7 to levels greater than the Initial Contract Amount, then such increases shall be funded first out of the Owners’ Surplus, if any, until said Owners’ Surplus funds are fully depleted. If the amount of the

Owners' Surplus is not sufficient to fund the increases, then the Owners shall pay the short-fall to the County in accordance with FDOT's requirements for timing of payment. The total actual cost of construction, including all change orders, at the time FDOT issues a "final acceptance" notice to its contractor for FDOT Project 239203-7 shall be referred to herein as the "**Final Contract Amount.**" In the event the Final Contract Amount is less than \$16 Million, the County shall be free to use the balance of the Owners' Surplus without restriction under this Agreement and as it determines.

- iii. *Overages.* If the Final Contract Amount exceeds \$16 Million, then the difference shall be referred to herein as the "**Principal Overage.**" Any interest paid by FDOT to County on the Principal Overage only shall be referred to herein as the "**Interest Overage.**" The Principal Overage and the Interest Overage shall sometimes be referred to herein as the "**Overages.**"

The Overages shall be reimbursed by County to Owner in the form of cash from the FDOT Refund, if and when recovered by County from FDOT. However, if FDOT does not pay the FDOT Refund to the County, or if the FDOT Refund is for an amount less than the Final Contract Amount, including Overages, or if it has agreed to make such payment but the County has not recovered the FDOT Refund as of the time the Owners present payment of the "**Owners' Contribution to**

Chuluota Road Costs” (defined below) as set forth in sub-Section 2.b) below, then Owners’ payment amount shall be reduced at that time by the amount of the Principal Overage and the County shall pay any Interest Overage to Owner when and if recovered from the FDOT. If FDOT does not pay the FDOT Refund to the County or if the FDOT Refund is less than the Final Contract Amount, including Overages, then County shall not be obligated to reimburse cash money to Owners for the cash portion of the Overages not paid by FDOT and Owners’ sole means of reimbursement for any Overage amounts (note: if FDOT does not pay the FDOT Refund then, by definition, there will be no Interest Overage), shall be in the form of the credit set forth in sub-Section 2.b) below.

- iv. *Owners’ Payments.* All payments due from Owners to County under this Agreement shall be made by check(s) payable to the Orange County Board of County Commissioners delivered to the Orange County Community, Environmental, and Development Services Department, Attn: Manager, Transportation Planning Division, Orange County Public Works Complex, 4200 S. John Young Pkwy, Orlando, Florida 32839-9205. It is anticipated herein that there will be multiple funding events. In each such event, once County has received check(s) from the Owners [the LPS Escrow Agent shall provide the County with a list of each Owner making a contributing payment to the County in connection with the funding of the Initial Contract Amount and of the Owners’ Contribution to “Chuluota Road Costs” (as defined in sub-Section 2(b) below) totaling the amount of

funds required in connection with such event], County shall deposit the check(s). Once the check(s) have cleared relating to the S.R. 50 Funding, County shall expeditiously pay the amount of funds received to FDOT pursuant to the Advanced Construction LFPA. If the County deposits a check that does not clear with respect to either the Owners' Initial Payment or the reconciliation of the funding of the Initial Contract Amount, the County shall make reasonable efforts to return cleared funds to the other Owners making a contributing payment whose checks cleared within thirty (30) days of County receiving notice from its depository institution of the failure of a check to clear. If the County deposits a check from an Owner that does not clear with respect to the need to fund a change order, then (A) the County shall retain cleared funds to pay FDOT for the change order; and (B) the other Owners shall be responsible, jointly and severally, to fund the balance in accordance with FDOT's requirements for timing of payment.

- b) *Chuluota Road*. In addition to the S.R. 50 Funding, Owners shall also contribute \$12 Million, less a credit in the amount of the Overages, if any (said contribution herein referred to as the **"Owners' Contribution to Chuluota Road Costs"**) towards the County's anticipated cost of widening the segment of Chuluota Road from between S.R. 50 and Lake Pickett Road (**"Chuluota Road Costs"**); provided, however, in the event the County has reimbursed the Overages to the Owners prior to the time Owners make the Owners' Contribution to Chuluota Road Costs, then the amount of such

payment shall be \$12 Million without further credit. Payment of the Owners' Contribution to Chuluota Road Costs shall be made no later than six (6) months after the County notifies Owners that County has completed the preliminary design study, right-of-way and easement acquisition, and design, engineering, and permitting of the Chuluota Road improvements; provided, however, notwithstanding the foregoing, in no event shall Owners' payment be required earlier than forty-two (42) months after FDOT sends County notice of the Initial Contract Amount pursuant to Section 2 (a) above, except that in all events such payment must be made by Owners to County no later than September 1, 2021. If the Chuluota Road Costs are less than \$12 Million, Owners will nevertheless fund the entire amount of the Owners' Contribution to Chuluota Road Costs but with a credit for any remaining unpaid Overages if Owners have not yet recovered same from County out of the FDOT Refund. Owners may elect to pay Owners' Contribution to Chuluota Road Costs to County prior to the time otherwise required above.

c) *Use of Trips.*

- i. *General.* Lake Pickett South is planned as a mixed use project with residential and non-residential uses. Trips for these uses shall be available for use in phases based on "performance thresholds," three tied to S.R. 50 and one tied to Chuluota Road. In addition, the timing of the issuance of building permits for residential units associated with S.R. 50 thresholds and corresponding trips available for use shall be as described below.

1. S.R. 50: The three S.R. 50 performance thresholds are as follows:
 - a. All 863 non-residential use trips (i.e. the retail/commercial and office uses and trips as identified on **Exhibit “C”**) and 250 residential use trips (i.e. either or both the single family detached or attached uses and trips as identified on **Exhibit “C”**) shall be immediately available for use upon Owners’ full payment of the Initial Contract Amount (the “**First S.R. 50 Threshold**”);
 - b. 250 residential use trips (i.e. either or both the single family detached or attached uses and trips as identified on **Exhibit “C”**) shall be immediately available for use upon FDOT confirmation of its completion of 50% of construction of the FDOT Project 239203-7 improvements;
 - c. 671 residential use trips shall be immediately available for use upon FDOT’s “final acceptance” notice to its contractor and confirmation of its completion of 100% of construction of the FDOT Project 239203-7 improvements.
2. Chuluota Road: The one performance threshold for Chuluota Road is for Owners to make full payment to County of the Owners’ Contribution to Chuluota Road Costs, whereupon all of the remaining project trips (i.e. 893 residential trips) shall be immediately available for use.
 - ii. *Residential Building Permits*. Residential building permit issuance for residential units associated with trips available for use shall not exceed 180 in year 1 (i.e. the first 12 months after satisfaction of the First S.R. 50 Threshold) and 200 (plus previously authorized but unused permits from prior years) per year thereafter until Owners’ payment of the Owners’ Contribution to Chuluota Road Costs. Said permits shall be tracked by the

LPS Escrow Agent and reported to the County, as agreed by the Parties. Upon Owners' full payment of the Owners' Contribution to Chuluota Road Costs, the trips available for use and the restrictions per the terms of this Agreement on the timing of the issuance of building permits shall no longer be applicable.

- iii. *Trips Available for Use - Definition.* As for the non-residential uses described in **Exhibit "C,"** when a trip or trips are said to be "available for use," or similarly described herein, it means that said trip or trips are available to satisfy all of the County's transportation concurrency requirements - allowing development of the uses and the amount of square feet projected to generate trips equivalent to the number of available trips per **Exhibit "C"** - including, but not limited to, the requirements for platting or commercial site plan review. As for residential uses, when a trip or trips are said to be "available for use" or similarly described herein, it means that said trip or trips are available to satisfy all of the County's transportation concurrency requirements - allowing development of the number and type of residential units projected to generate trips equivalent to the number of available trips per **Exhibit "C"** - including, but not limited to, the requirements for platting.

Section 4. Transportation Impact Fee Credits. Promptly upon Owners making the payments (and the checks clearing for the amounts then due) towards the S.R. 50 Funding, or the full payment of the Owners' Contribution to Chuluota Road Costs, respectively, County shall establish a transportation impact fee credit account for the benefit of Owners (the

“LPS Credit Account”). In this regard, County shall credit on its books to the LPS Credit Account, for purposes of Article IV of Chapter 23 of the Orange County Code, as may be amended, (the “**Impact Fee Ordinance**”), the amounts of these credits as and when the payments are made. Owners may utilize, sell, assign, and/or transfer any or all of these credits in accordance with the Impact Fee Ordinance and Section 5 herein in order to off-set County transportation-related assessments with respect to development activities within the LPS project only. Any amounts other than any Interest Overage refunded by County to Owners, or credited to Owners’ Contribution to Chuluota Road Costs, pursuant to the terms of this Agreement including, but not limited to, Overages shall be deducted from the amount of such impact fee credits otherwise due to Owners.

In the event transportation impact fee collections in Orange County are replaced in whole or part, or supplemented, with a transportation mobility fee or other fee, charge, or tax relating to the use of capacity on the County’s road network, this Agreement shall remain in full force and effect, except that the name of the new fee shall automatically be substituted for the term “impact fee(s)” throughout the text of this Agreement. The Parties acknowledge that a mobility fee may include components for pathways and/or transit operations that are not included as part of the impact fee formula. Notwithstanding that circumstance, the mobility fee shall be used dollar for dollar in the same manner that impact fees are used under the terms of this Agreement.

Section 5. LPS Escrow Agent Owners shall notify the County of the name and address of the LPS Escrow Agent no later than when Owners make payment of the Owners’ Initial Payment. County acknowledges that the entity selected by Owners as the LPS Escrow Agent shall be reasonably acceptable to County if said entity is either: (a) an Owner who is either a trust or a corporate entity legally established in the state of its incorporation, (b) a law firm

with attorneys licensed to practice law in the State of Florida and with an office located in Orange County, Florida, or (c) a title insurer or title insurance agency licensed in the State of Florida. Owners shall ensure that the LPS Escrow Agent shall track and report to the County the Owners' actions as contemplated herein including, but not necessarily limited to: (i) each Owner's contribution towards the funding of the various performance threshold payments; (ii) each Owner's share of any FDOT refunds or of any credits due against the Owners' Contribution to Chuluota Road Costs; (iii) the trips available for use and impact fee credits and the Owners' allocation of said trips and impact fee credits among Owners; (iv) the assignment and use of trips and impact fee credits; (v) the issuance of building permits while the restriction on the issuance of building permits is still applicable as set forth in sub-Section 3 (c)ii; and (vi) FDOT's confirmation of 50% and 100% completion of construction of the FDOT Project 239203-7 improvements. The LPS Escrow Agent shall establish an impact fee credit ledger for the Property and impact fee credit sub-accounts for each of the Owners based on the Owners' payments and the Allocations. The LPS Escrow Agent shall reconcile the LPS Credit Account with the ledger. The approved form of assignment of transportation impact fee credits is attached hereto as **Exhibit "G"** and incorporated herein by reference.

For purposes of the foregoing, County shall make deductions from the LPS Credit Account from time to time only upon receipt of written direction from an Owner (or from such person or entity to whom an Owner expressly may assign this authority, in writing, in the future) and presentation of a valid assignment of transportation impact fee credits to effect the particular deduction.

Section 6. Transportation Concurrency Satisfaction. This Agreement satisfies the transportation concurrency evaluation requirements of Ch. 30, Article XII, as may be amended,

of the Orange County Code (the “Concurrency Management Code”) for the LPS project uses, densities/intensities, and residential units - as contained in the BCC-approved The Grow PD Regulating Plan – and corresponding trips, all of which are summarized on Exhibit C of this Agreement for convenience. Further, Owners’ satisfaction of a performance threshold making trips available for use shall also satisfy the transportation concurrency requirements for such trips and the Owners’ development of the LPS project uses, densities/intensities, and residential uses corresponding to such trips and, upon Owners’ request, County shall issue a capacity reservation certificate for such trips. Owners understand and agree that change(s) to The Grow PD Regulating Plan which may increase the project trips shall require a concurrency evaluation by County and may result in the need for additional mitigation by Owners. The Owners have agreed amongst themselves to allocate the development program uses, densities/intensities and corresponding trips in accordance with the schedule attached hereto as **Exhibit “E”** (the “**Allocations**”). For purposes of this Agreement, the County may rely on these Allocations unless notified otherwise by the LPS Escrow Agent. Confirmation letters of trips available for use in accordance with the Allocations (a “**Confirmation Letter**”) shall be issued by the Transportation Planning Division following County’s receipt of each of the Owners’ payments. The form for the Confirmation Letters is attached hereto as **Exhibit “F.”** Upon presentation of a Confirmation Letter, the transportation portion of the County’s concurrency review fee shall be waived.

Section 7. Locally Funded Project Agreements. Upon its execution of this Agreement, County shall diligently and in good faith conduct negotiations with FDOT to finalize and execute the Advanced Construction LFPA no later than when FDOT completes the design, engineering, and permitting of the FDOT Project 239203-7 improvements; County and FDOT

execution of the Advanced Construction LFPA is a condition precedent to the Parties' performance under this Agreement. County shall also diligently and in good faith initiate and continue negotiations with FDOT to finalize and execute the Reimbursement LFPA no later than time of the commencement of construction of the S.R. 50 improvements.

Section 8. Notice. Any notice delivered with respect to this Agreement shall be in writing and shall be deemed to be delivered (whether or not actually received) (i) when hand delivered to the person(s) hereinafter designated, or (ii) upon deposit of such notice in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to the person at the address set forth opposite the Party's name below, or to such other address or to such other person as the Party shall have specified by written notice to the other Party delivered in accordance herewith.

As to Am Land:	American Land Investments of Orange County, LLC 7575 Dr. Phillips Blvd., Suite 265 Orlando, Florida 32819 Attention: Dwight Saathoff
As to Banksville and Nivesa:	Banksville of Florida, Inc./Nivesa of Florida, Inc. 2665 South Bayshore Drive, Suite 220-81 Miami, Florida 33133 Attention: David Martinez
As to New Ideas and Lopez Trust:	New Ideas, Inc./Chris-Anna Trust 1512 S. Roosevelt Blvd Key West, Florida 33040 Attention: Margot Lopez
As to County:	Orange County Administrator P.O. Box 1393 201 S. Rosalind Ave Orlando, FL 32802-1393

With a copy to: Orange County Community, Environmental,
and Development Services Department
Manager, Transportation Planning Division
Orange County Public Works Complex
4200 S. John Young Parkway
Orlando, Florida 32839-9205

Section 9. Covenants Running with the Land. This Agreement shall run with the Property and shall be binding upon and shall inure to the benefit and burden of the heirs, legal representatives, successors, and assigns of the Parties and any person, firm, corporation, or other entity that may become the successor in interest to the Property. Notwithstanding the foregoing, however, the authority under Section 4 to instruct County to make deductions from the LPS Credit Account shall remain with Owners unless expressly assigned in writing to another by Owners.

Section 10. Recordation of Agreement. An executed original of this Agreement shall be recorded, at Owners' expense, in the Public Records of Orange County, Florida within thirty (30) days of the Effective Date.

Section 11. Applicable Law. This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida.

Section 12. Time is of the Essence. Time is hereby declared of the essence to the lawful performance of the duties and obligations contained in this Agreement.

Section 13. Further Documentation. The Parties agree that at any time following a request therefor by the other Party, each shall execute and deliver to the other Party such further documents and instruments reasonably necessary to confirm and/or effectuate the obligations of either Party hereunder and the consummation of the transactions contemplated hereby.

Section 14. Limitation of Remedies. County and Owners expressly agree that the consideration, in part, for each of them entering into this Agreement is the willingness of the other to limit the remedies for all actions arising out of or in connection with this Agreement.

(a) *Limitations on County's remedies.* Upon any failure by Owners to perform their obligations under this Agreement, County shall be limited strictly to only the following remedies:

- (i) action for specific performance or injunction; or
- (ii) the right to set off, against the amounts of impact fees to be credited in favor of Owners under this Agreement, (A) any amounts due to County from Owners under this Agreement but remaining unpaid and (B) the cost to County of performing any action or actions required to be done under this Agreement by Owners, but which Owners have failed or refused to do when required; or
- (iii) the withholding of development permits and other approvals or permits in connection with the LPS project and/or the Property; or
- (iv) any combination of the foregoing.

(b) *Limitations on Owners' remedies.* Upon any failure by County to perform its obligations under this Agreement, Owners shall be limited strictly to only the following remedies:

- (i) action for specific performance; or
- (ii) action for injunction; or

- (iii) action for declaratory judgment regarding the rights and obligations of Owners; or
- (iv) any combination of the foregoing.

The Parties expressly waive their respective rights to sue for damages of any type for breach of, or default under, this Agreement by the other. The Parties expressly agree that each Party shall bear the cost of its own attorney fees for any action arising out of or in connection with this Agreement. Venue for any actions initiated under or in connection with this Agreement shall be in the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida.

Section 15. Amendment. This Agreement may be amended only in writing, formally executed in the same manner as this Agreement.

Section 16. Counterparts. This Agreement and any amendment(s) may be executed in up to six (6) counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument.

[Signatures appear on following pages]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed
by their respective duly authorized representatives on the dates set forth below.

ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

By: _____
Teresa Jacobs,
Orange County Mayor

Date: _____

ATTEST: Martha O. Haynie, County Comptroller
As Clerk of the Board of County Commissioners

By: _____
Deputy Clerk

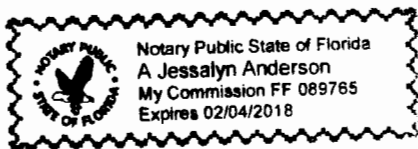
Printed Name: _____

<p>WITNESSES:</p> <p><u>Pauline D McNally</u> Print Name: <u>Pauline D McNally</u></p> <p><u>[Signature]</u> Print Name: <u>Dard Moss</u></p>	<p>"AM LAND"</p> <p>AMERICAN LAND INVESTMENTS OF ORANGE COUNTY, LLC, a Florida limited liability company</p> <p>By: AMERICAN LAND INVESTMENTS OF CENTRAL FLORIDA, LLC, a Florida limited liability company, Its Managing Member</p> <p>By: <u>[Signature]</u> Name: <u>Dwight Saathoff</u> Title: <u>Co-Managing Member</u> Date: <u>May 5, 2016</u></p>
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STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by Dwight Saathoff, Co-Manager of American Land Investments of Central Florida, LLC, the Managing Member of American Land Investments of Orange County, LLC, a Florida limited liability company, on behalf of the company, who is known by me to be the person described herein and who executed the foregoing, this 5TH day of MAY, 2016. He is personally known to me or has produced _____ as identification and did/did not take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 5TH day of MAY, 2016.



A. Jessalyn Anderson
Notary Public

Print Name: A JESSALYN ANDERSON

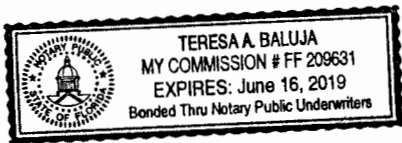
My Commission Expires: 2/4/18

<p>WITNESSES:</p> <p><u>AR</u></p> <p>Print Name: <u>Angel Rodriguez</u></p> <p>Print Name: <u>Lily Gonzalez</u></p>	<p>"BANKSVILLE "</p> <p>BANKSVILLE OF FLORIDA, INC., a Florida corporation</p> <p>By: <u>[Signature]</u></p> <p>Name: David Martinez</p> <p>Title: President</p> <p>5/10/16</p>
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STATE OF FLORIDA
COUNTY OF Miami Dade

The foregoing instrument was acknowledged before me by David Martinez, the President of Banksville of Florida, Inc., a Florida corporation, on behalf of the company, who is known by me to be the person described herein and who executed the foregoing, this 10 day of May, 2016. He is personally known to me or has produced _____ as identification and did/did not take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 10 day of May, 2016.



Notary Public

Print Name: Teresa Baluja

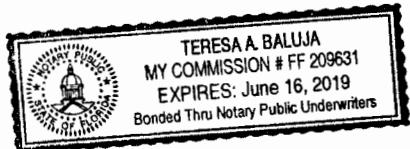
My Commission Expires: 6/16/19

<p>WITNESSES:</p> <p><u>[Signature]</u></p> <p>Print Name: <u>Angel Rodriguez</u></p> <p><u>[Signature]</u></p> <p>Print Name: <u>Lily Gonzalez</u></p>	<p>"NIVESA "</p> <p>NIVESA OF FLORIDA, INC., a Florida corporation</p> <p>By: <u>[Signature]</u></p> <p>Name: David Martinez</p> <p>Title: President</p> <p>5/10/16</p>
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STATE OF FLORIDA
COUNTY OF Miami Dade

The foregoing instrument was acknowledged before me by David Martinez
the President of Nivesa of Florida, Inc., a Florida corporation, on behalf of the company, who is
known by me to be the person described herein and who executed the foregoing, this 10 day of
May, 2016. He is personally known to me or has produced as
identification and did/did not take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 10 day
of May, 2016.



[Signature]
Notary Public

Print Name: Teresa Baluja

My Commission Expires: 6/16/19

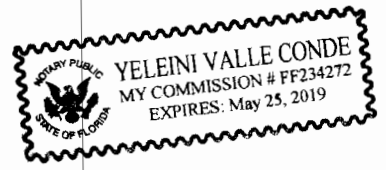
<p>WITNESSES:</p> <p><u>[Signature]</u> Print Name: <u>Maria Garcia</u></p> <p><u>[Signature]</u> Print Name: <u>Nicole Caboy</u></p>	<p>"NEW IDEAS"</p> <p>NEW IDEAS INCORPORATED, a Florida corporation</p> <p>By: <u>[Signature]</u> Name: Margot H. Lopez Title: President</p> <p>5/5/14</p>
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STATE OF FLORIDA
COUNTY OF MONROE

The foregoing instrument was acknowledged before me by Margot H. Lopez, as President of New Ideas Incorporated, a Florida corporation, on behalf of the company, who is known by me to be the person described herein and who executed the foregoing, this 5 day of May, 2016. ~~She~~ He is personally known to me or has produced FL DL as identification and ~~did~~ did not take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 5 day of May, 2016.

[Signature]
Notary Public
Print Name: Yelemi Valle
My Commission Expires: May 25, 19



<p>WITNESSES:</p> <p><u>Maria Garcia</u> Print Name: <u>Maria Garcia</u></p> <p><u>Nicole Laboy</u> Print Name: <u>Nicole Laboy</u></p>	<p style="text-align: center;">"LOPEZ TRUST "</p> <p>MARGOT H. LOPEZ, AS SUCCESSOR TRUSTEE OF THE CHRIS-ANNA IRREVOCABLE TRUST UNDER TRUST AGREEMENT dated September 1, 1982</p> <p>By: <u>Margot H Lopez</u> Name: Margot H. Lopez Title: Successor Trustee 5/5/16</p>
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STATE OF FLORIDA
COUNTY OF Monroe

The foregoing instrument was acknowledged before me by Margot H. Lopez, as Successor Trustee of the Chris-Anna Irrevocable Trust under Trust Agreement dated September 1, 1982, on behalf of the trust, who is known by me to be the person described herein and who executed the foregoing, this 5 day of May, 2016. ~~She~~ He is personally known to me or has produced FL DL as identification and ~~did~~ did not take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 5 day of May, 2016.

Yeleini Valle
Notary Public
Print Name: Yeleini Valle
My Commission Expires: May 25, 19

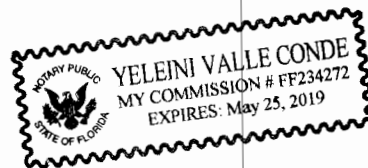


Exhibit "A"



Exhibit "B"

Property Descriptions

EXHIBIT "B"

Banksville Property:

Orange County Tax Parcel Nos.: 18-22-32-0000-00-001 & 19-22-32-0000-00-001

That portion of the Northeast 1/4 of Section 19, Township 22 South, Range 32 East, Orange County, Florida, lying Northerly of the North right of way line of State Road 50 and Easterly of the East right of way line of South Tanner Road,

AND

That part of Section 7, lying South of State Road 420 and East of South Tanner Road;

That part of W-1/2 of SW-1/4 and W-1/2 of E-1/2 of SW-1/4 of Section 8, lying South of State Road 420;

The N-1/2 of NW-1/4 (LESS East 100 feet of NE-1/4 of NW-1/4, LESS East 50 feet of the SE-1/4 of NW-1/4); SW-1/4 of NW-1/4; The West 3/4 of SE-1/4, of NW-1/4, all in Section 17;

That part of N-1/2 of Section 18, lying East of South Tanner Road: all being Township 22 South, Range 32 East, Orange County, Florida.

Nivesa Property:

Orange County Tax Parcel No.: 08-22-32-0000-00-005

SW 1/4 OF SE 1/4 & E 1/2 OF SE 1/4 OF SW 1/4 (LESS BEG SE COR OF SEC RUN W 1303.93 FT FOR POB RUN N 1285.95 FT W 350.25 FT TH S 1143.84 FT S 41 DEG E TO SEC LINE TH E TO POB) & (LESS PT LYING IN FOLLOWING DESC COMM NE COR OF SEC 17 TH W 1303.93 FT TO SE COR OF SW 1/4 OF SE 1/4 OF SEC 8 TH N 1285.95 FT W 320.25 FT TO POB TH S 1143.85 FT S 41 DEG E 277.47 FT S 230.41 FT S 11 DEG E 382.39 FT W 573.85 FT N 1934.65 FT E 430.03 FT TO POB) IN SEC 08-22-32 & IN SEC 17-22-32 THE E 1/4 OF SE 1/4 OF NW 1/4 & E 100 FT OF NE 1/4 OF NE 1/4 OF NW 1/4 & E 50 FT OF SE 1/4 OF NE 1/4 OF NW 1/4 & NE 1/4 (LESS BEG 1159.16 FT S OF NE COR RUN S 77 DEG W 306.06 FT S 847.72 FT S 48 DEG W 439.09 FT S TO S LINE OF NE 1/4 E TO

E ¼ COR N 1507.64 FT TO POB) & (LESS THAT PART LYING IN THE FOLLOWING DESC - BEG NE COR OF SEC RUN W 1303.93 FT FOR POB TH S 252.02 FT N 41 DEG W TO A POINT ON SEC LINE RUN E TO POB) & (LESS PT LYING IN FOLLOWING DESC COMM NE COR OF SEC 17 TH W 1303.93 FT TO SE COR OF SW ¼ OF SE ¼ OF SEC 8 TH N 1285.95 FT W 320.25 FT TO POB TH S 1143.85 FT S 41 DEG E 277.47 FT S 230.41 FT S 11 DEG E 382.39 FT W 573.85 FT N 1934.65 FT E 430.03 FT TO POB) & (LESS COMM NE COR OF SEC TH RUN W 1303.93 FT TO NE COR OF NW ¼ OF NE ¼ TH S 252.02 FT S 87 DEG W 166.52 FT FOR POB TH S 380.22 FT W 40 FT N 11 DEG W 382.39 FT N 87 DEG E 112.22 FT TO POB) SEE 3537/712

New Ideas Property:

Orange County Tax Parcel Nos.:18-22-32-0000-00-025 & 20-22-32-0000-00-002

PARCEL 1:

Being that portion of the North Half of the East Three Quarters of Section 20, Township 22 South, Range 32 East, Orange County, Florida, lying Northerly of State Road No. 50 and Westerly of the Northerly projection of and also the East line of Tract 3, EAST CLOVERDALE, as recorded in Plat Book K, Page 73, of the Public Records of Orange County, Florida.

TOGETHER WITH the Westerly 562.84 feet of the Southeast Quarter of the Southwest Quarter of Section 17, Township 22 South, Range 32 East, Orange County, Florida, more particularly described as follows:

Begin at the Northwest corner of the Northeast Quarter of Section 20, Township 22 South, Range 32 East, Orange County, Florida, run South 89 degrees 22 minutes 44 seconds East, along the North line of said Northeast Quarter a distance of 695.13 feet to a Northerly projection of the East line of Tract 3, EAST CLOVERDALE, as recorded in Plat Book K, Page 73, of the Public Records of Orange County, Florida; thence run South 00 degrees 44 minutes 03 seconds West along said Northerly projection and said East line 2463.98 feet to the Northerly right of way line of State Road No. 50; thence run North 70 degrees 30 minutes 20 seconds West along said right of way line 1594.81 feet to the point of curvature of a curve concave Southerly having a radius of 11559.2 feet; thence run Northwesterly along the arc of said curve and said Northerly right of way line 518.99 feet through a central angle of 02 degrees 34 minutes 21 seconds to the West line of the East Half of the Northwest Quarter of said Section 20; thence run North 00 degrees 02 minutes 54 seconds East along said West line 1772.16 feet to the Southwest corner of the Southeast Quarter of the Southwest Quarter of Section 17, Township 22 South, Range 32 East; thence run North 01 degrees 20 minutes 07 seconds West 1328.31 feet to the Northwest corner of said Southeast Quarter of Southwest Quarter of Section 17; thence run North 89 degrees 56 minutes 54 seconds East along the North line of said Southeast Quarter of the Southwest Quarter a distance of 562.98 feet; thence run South 01 degrees 20 minutes 07 seconds East along the East line of the West 562.84 feet of said Southeast Quarter of the Southwest Quarter of Section 17 a distance of 1326.80 feet to the North line of aforesaid Section 20; thence run North 89 degrees 47 minutes 38 seconds East along said North line 768.40 feet to the POINT OF BEGINNING.

LESS AND EXCEPT that certain 25 foot right of way identified as Western Parkway on EAST COVERDALE, as recorded in Plat Book K, Page 73, of the Public Records of Orange County, Florida.

TOGETHER WITH

PARCEL 2:

That portion of the South Half of the East Three Quarters of Section 17, Township 22 South, Range 32 East, Orange County, Florida, lying Westerly of a Northerly projection of the East line of Tract 3, EAST CLOVERDALE, as recorded in Plat Book K, Page 73, of the Public Records of Orange County, Florida, LESS the West 562.84 feet of the Southeast Quarter of the Southwest Quarter of said Section 17; subject to a Florida Power Corporation Easement, more particularly described as follows:

Beginning at the Southeast corner of the Southwest Quarter of Section 17, Township 22 South, Range 32 East, Orange County, Florida, run thence South 89 degrees 47 minutes 38 seconds West along the South line of said Southwest Quarter a distance of 768.40 feet to the East line of the West 562.84 feet of the Southeast Quarter of the Southwest Quarter of Section 17; thence run North 01 degrees 20 minutes 07 seconds West along said East line 1326.80 feet to the North line of said Southeast Quarter of the Southwest Quarter of Section 17; thence run South 89 degrees 56 minutes 54 seconds West along said North line 562.98 feet to the Southwest corner of the Northeast Quarter of the Southwest Quarter of Section 17; thence run North 01 degrees 20 minutes 07 seconds West 1328.31 feet to the Northwest corner of said Northeast Quarter of the Southwest Quarter of Section 17; thence run South 89 degrees 53 minutes 51 seconds East, 1334.74 feet to the center of said Section 17; thence continue South 89 degrees 53 minutes 51 seconds East along the North line of the South Half of said Section 17, a distance of 787.62 feet to the Northerly projection of the East line of Tract 3, EAST CLOVERDALE, as recorded in Plat Book K, Page 73, of the Public Records of Orange County, Florida; thence run South 00 degrees 44 minutes 03 seconds West along said projection line 2655.07 feet to a point on the South line of said Section 17 situated 695.13 feet South 89 degrees 22 minutes 44 seconds East from the POINT OF BEGINNING; thence run North 89 degrees 22 minutes 44 seconds West along said South line of Section 17, a distance of 695.13 feet to the POINT OF BEGINNING.

TOGETHER WITH

PARCEL 3:

A part of the Northwest 1/4 of the Southeast 1/4 lying East of South Tanner Road in Section 18, Township 22 South, Range 32 East, Orange County, Florida, described as:

Commence at the Northwest corner of the Southeast 1/4 of said Section 18, run thence South 89°55'33" East along the North line of said Southeast 1/4, a distance of 81.57 feet to the Easterly right-of-way line of South Tanner Road and for a Point of Beginning; continue thence South 89°55'33" East, a distance of 1250.77 feet to the Northeast corner of the Northwest 1/4 of the Southeast 1/4 of said Section 18; thence South 00°36'52" East along the East line of the Northwest 1/4 of the Southeast 1/4 of said Section 18, a distance of 817.26 feet; thence North 89°55'33" West, a distance of 990.50 feet to the Easterly right-of-way line of South Tanner Road; thence North 18°02'57" West along said Easterly line, a distance of 798.98 feet to a point of curvature of a curve concave Southwesterly, having a radius of 764.65 feet; run thence Northwesterly along the arc of said curve, through a central angle of 04°37'39", a distance of 61.76 feet to the Point of Beginning.

Lopez Trust Property:

Orange County Tax Parcel No.: 20-22-32-0000-00-002

The West 1/2 of the Southwest 1/4 of Section 17, Township 22 South, Range 32 East, Orange County, Florida, AND the East 1/2 of the Southeast 1/4 of Section 18, Township 22 South, Range 32 East, Orange County, Florida.

Exhibit “C”

LPS development program, trips, and trip generation rates (note: the public school, barn and other ancillary facilities and corresponding trips are not necessarily subject to transportation concurrency consistent with the Concurrency Management Ordinance)

1. LPS Trip Generation Rates

<u>Land Use</u>	<u>Trip Generation Rate</u>
Single Family	1.00 / d.u.
Townhome	0.52 / d.u.
Retail / Commercial	3.71 / 1,000 s.f.
Office	1.49 / 1,000 s.f.

2. LPS Development Program and Trips

<u>Development Program</u>	<u>Size</u>	<u>Unit</u>	<u>Total Trips at Build-Out</u>
Single Family Detached	1,856	d.u.	1,856
Single Family Attached	400	d.u.	208
Retail / Commercial	230,000	s.f.	853
Office	7,000	s.f.	10
TOTAL			2,927

Exhibit "D"
FDOT LETTER

(1 page attached)



Florida Department of Transportation

RICK SCOTT
GOVERNOR

719 South Woodland Boulevard
DeLand, Florida 32720

JIM BOXOLD
SECRETARY

June 15, 2015

Renzo Nastasi
Orange County Transportation Planning Division Manager
4200 South John Young Parkway
Orlando, FL 32839

Dear Mr. Nastasi:

The Florida Department of Transportation (FDOT) understands Orange County may be in a position to advance the construction on SR 50 from east of Old Cheney Highway to Chuluota Road (FM 239203-7). FDOT is prepared to finalize and sign such an agreement to permit this construction. This would allow for the construction sooner than traditional FDOT funding will allow. FDOT has just started with design on this segment of SR 50, and would need eighteen to twenty four months to complete the design.

FDOT would expect to repay the county at the time funds become available under traditional FDOT funding mechanisms if an advanced reimbursement agreement is executed with Orange County before construction on this segment of SR 50 commences. If such an agreement is executed, the Department would repay any advanced funds prior to funding construction of the next phase of SR 50 (FM 239203-8) between Chuluota Road and SR 520.

Unless and until funds are available to be encumbered and a signed agreement is in place to provide for reimbursement with those funds, the Department will not be able to reimburse the County for any expenditure prior to the date the agreement is fully executed. In order for the Department to enter into such an advanced reimbursement agreement, the project funds would have to be identified in the Department's five year work program. Currently, the only funds identified on the five year work program are for right of way, for \$5.05 million in FY 2019 and 2020.

If you have any questions, please call me at 386-943-5476.

Sincerely,

A handwritten signature in black ink, appearing to read "Frank J. O'Dea".

Frank J. O'Dea, P.E.
Director of Transportation Development
District Five

FJO:n

Cc: Harry Barley, MetroPlan
Jim Harrison, MetroPlan
Mary Schoelzel (Mindy Heath), FDOT
Mario Bizzio, FDOT

EXHIBIT "E"
LAKE PICKETT SOUTH
OWNERS' TRIP ALLOCATION

1. LPS Improvements

Improvements	
SR 50	Segment between East of Old Cheney HWY to Chuluota Road (i.e. FDOT project #239203-7); expand from 4 lanes to 6 lanes
Chuluota Road	Segment between SR 50 to Lake Pickett Road; expand from 2 lanes to 4 lanes

2. LPS Performance Thresholds

<u>Threshold</u>	<u>LPS Performance Threshold</u>	<u>Total Trips Available for Use</u>		<u>Banksville/Nivesa Share of Total Trips</u>		<u>New Ideas/Lopez Trust Share of Total Trips</u>	
		Non-residential	residential	Non-residential	residential	Non-residential	residential
A	• <u>SR 50</u> - fund construction	863	250	723	125	140	125
B	• <u>SR 50</u> - 50% completion	0	250	0	125	0	125
C	• <u>SR 50</u> - 100% completion	0	671	0	336	0	335
D	• <u>Chuluota Road</u> - contribution	0	893	0	446	0	447

3. LPS Trip Generation Rates

<u>Land Use</u>	<u>Trip Generation Rate</u>
Single Family	1.00 / d.u.
Townhome	0.52 / d.u.
Retail / Commercial	3.71 / 1,000 s.f.

Office	1.49 / 1,000 s.f.
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4. LPS Development Program and Trips

<u>Total Dev Program</u>	<u>Size</u>	<u>Unit</u>	<u>Total Trips at Build-Out</u>
Single Family Detached	1,856	r.u.	1,856
Single Family Attached	400	r.u.	208
Retail / Commercial	230,000	s.f.	853
Office	7,000	s.f.	10
TOTAL			2,927

<u>Banksville/Nivesa Dev Program</u>	<u>Size</u>	<u>Unit</u>	<u>Total Trips at Build-Out</u>
Single Family Detached	1,071	r.u.	1,071
Single Family Attached	230	r.u.	120
Retail / Commercial	195,000	s.f.	723
Office	0	s.f.	0
TOTAL			1,914

<u>New Ideas/Lopez Trust Dev Program</u>	<u>Size</u>	<u>Unit</u>	<u>Total Trips at Build-Out</u>
Single Family Detached	785	r.u.	785
Single Family Attached	170	r.u.	88
Retail / Commercial	35,000	s.f.	130
Office	7,000	s.f.	10
TOTAL			1,013

EXHIBIT "F"

Confirmation Letter - Form

LPS Esrow Agent

THIS CONFIRMATION LETTER is issued this ____ day of _____, 20__, by the Orange County Transportation Planning Division pursuant to that certain Road Network and Mitigation Agreement made by and among **ORANGE COUNTY, FLORIDA**, a charter county and political subdivision of the State of Florida ("County"), and **AMERICAN LAND INVESTMENTS OF ORANGE COUNTY, LLC**, a Florida limited liability company, et al. (collectively, "Owners"), executed by County on _____, 2016, and recorded on _____, 2016 as Document # _____ in the Public Records of Orange County, Florida (the "Road Agreement"). Capitalized terms used in this Confirmation Letter not defined herein shall have the same meanings as in the Road Agreement.

This is to confirm on behalf of Orange County, Florida, pursuant to Section 5 of the Road Agreement, that ____ trips are available for use and that such trips. and the Owners' development of the LPS project uses, densities/intensities, and residential uses corresponding to such trips, have satisfied transportation concurrency review. The trips are available for assignment by you in accordance with the Road Agreement

Executed by:

ORANGE COUNTY, FLORIDA

By: _____

Name: _____

Title: _____

EXHIBIT "G"

Assignment of Transportation Impact Fee Credits - Form

ASSIGNMENT OF TRANSPORTATION IMPACT FEE CREDITS ("Assignment")

FOR VALUE RECEIVED, the undersigned _____, a _____ ("Assignor"), as holder of transportation impact fee credits pursuant to that certain Road Network and Mitigation Agreement (S.R. 50 and Chuluota Road) recorded _____, 201_, as Document No. _____, Public Records of Orange County, Florida (the "Road Agreement"), hereby transfers, conveys, and assigns unto _____, a _____ ("Assignee"), all of its right, title, and interest in and to Orange County transportation impact fee credits in the Assignment Amount as set forth herein.

In accordance with the Road Agreement, the County has notified the LPS Escrow Agent of the amount of transportation impact fee credits that have been added to the LPS credit account. Such credits are available to Assignor pursuant to the Road Agreement. Said credits are governed by the terms of the Road Agreement including, but not limited to, Section 4 thereof, and are available for use only within the LPS project. All other transportation impact fee credits held by the LPS Escrow Agent under the Road Agreement not assigned hereunder shall remain in escrow with the LPS Escrow Agent. Assignee acknowledges that this Assignment is made pursuant to the terms of the Road Agreement and that its acceptance and utilization of the credits assigned hereunder is governed by the terms of the Road Agreement.

Any capitalized terms not defined herein shall have the same meaning as in the Road Agreement. Transportation impact fee credits are hereby assigned as follows:

Transportation impact fee credits from the LPS Credit Account in the amount of \$ _____ (the "Assignment Amount").

Transportation Credit Account # TCA: _____

Name of Project (as noted on the Transportation Credit Account): _____

Lot(s) _____

Building Permit No. (if available): _____

Transportation Impact Fee Zone: _____

Parcel ID No.: _____

Contact Person/number: _____

IN WITNESS WHEREOF, the undersigned have executed this assignment of road impact fee credits in the manner and form sufficient to bind them as of the ___ day of _____, 20__.

<p>WITNESSES:</p> <p>_____</p> <p>Print Name: _____</p> <p>_____</p> <p>Print Name: _____</p>	<p style="text-align: center;">"Assignor"</p> <p>_____, a</p> <p>_____</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p>
---	---

STATE OF FLORIDA
 COUNTY OF _____

The foregoing instrument was acknowledged before me by _____, as _____ of _____, a _____, on behalf of the company, who is known by me to be the person described herein and who executed the foregoing, this ___ day of _____, 20___. He is personally known to me or has produced _____ as identification and did/did not take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this ___ day of _____, 20__.

 Notary Public

Print Name: _____

My Commission Expires: _____

<p>WITNESSES:</p> <p>Print Name: _____</p> <p>Print Name: _____</p>	<p style="text-align: center;">"Assignee"</p> <p>_____, a</p> <p>_____</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p>
---	---

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by _____, as _____ of _____, a _____, on behalf of the company, who is known by me to be the person described herein and who executed the foregoing, this ____ day of _____, 20__. He is personally known to me or has produced _____ as identification and did/did not take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 20__.

Notary Public
Print Name: _____
My Commission Expires: _____