AMENDED AND RESTATED DEVELOPMENT AGREEMENT (2011) BETWEEN PASCO COUNTY, WESLEY CHAPEL LAKES, LTD., CLEARWATER BAY ASSOCIATES, INC., MAXCY DEVELOPMENT GROUP HOLDINGS - MEADOW POINTE IV, INC., PASCO HEIGHTS DEVELOPMENT CORPORATION, AND MEADOW POINTE IV COMMUNITY DEVELOPMENT DISTRICT FOR WESLEY CHAPEL LAKES DEVELOPMENT OF REGIONAL IMPACT NO. 166

This Amended and Restated Agreement (the "**Restated D.A. 2011**") is made and entered into by and between PASCO COUNTY, a political subdivision of the State of Florida, by and through its Board of County Commissioners, hereinafter called "**COUNTY**," and WESLEY CHAPEL LAKES, LTD., a Florida limited partnership, hereinafter referred to as "**WCL**", and CLEARWATER BAY ASSOCIATES, INC., a Florida corporation, hereinafter referred to as "**CBA**", and MAXCY DEVELOPMENT GROUP HOLDINGS - MEADOW POINTE IV, INC., a Florida corporation, hereinafter referred to as "**SPE**" (collectively "**WCL LANDOWNERS**"); and PASCO HEIGHTS DEVELOPMENT CORPORATION, a Florida corporation hereinafter referred to as "**PHDC**"; and MEADOW POINTE IV COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government, hereinafter referred to as (the "**DISTRICT**"). PHDC, SPE and the DISTRICT are hereinafter collectively referred to as the "**DEVELOPER**."

W I T N E S S E T H:

WHEREAS, the COUNTY is authorized by the Florida Local Government Development Agreement Act, Sections 163.3220-163.3243, Florida Statutes, to enter into a development agreement with any person having a legal or equitable interest in real property located within its jurisdiction; and

WHEREAS, on January 11, 2011, Pasco County approved an Amended and Restated Development Order approving with conditions, the Wesley Chapel Lakes Development of Regional Impact No. 166 (hereinafter "the **D.O.**") in response to a Notice of Proposed Change (**NOPC**) for DRI No. 166, on a parcel of real property in Pasco County, Florida, legally described in Exhibit A, attached hereto and incorporated herein by reference (hereinafter the "**Project**"); and

WHEREAS, Table 1, attached hereto as Exhibit B, describes those roadways and intersections significantly impacted by Phase 1 of the Project and the required improvements that are needed to be constructed to ensure

maintenance of the adopted level of service for such roadways and intersections based on the results of the transportation analysis conducted in conjunction with the NOPC application; and

WHEREAS, Rule 9J-2.045, Florida Administrative Code, allows the COUNTY to elect one of several transportation mitigation alternatives in order for the DEVELOPER to mitigate the transportation impacts of Phase I of the Project, including the payment by the DEVELOPER of its proportionate share contribution for the roadway and intersection improvements identified in Table 1; and

WHEREAS, Rule 9J-2.045, Florida Administrative Code, allows the DEVELOPER'S proportionate share contribution to be applied to expeditiously construct one or more of the roadway improvements identified in Table 1; and

WHEREAS, the D.O. establishes the amount of $6,321,218.95 as the DEVELOPER'S proportionate share contribution for the transportation impacts of Phase I of the Project and requires the DEVELOPER to apply the proportionate share contribution toward the construction of an extension of S.R. 56 in order to mitigate the transportation impacts of Phase I of the Project; and

WHEREAS, on November 19, 2002, Pasco County approved a Development Agreement with the WCL LANDOWNERS and the DEVELOPER (the "**Original D.A.**"); and

WHEREAS, on November 25, 2008, Pasco County approved an Amended and Restated Development Agreement with the WCL LANDOWNERS and the Developer (the "**2008 DA**"); and

WHEREAS, the COUNTY has entered that certain "Right-of-Way Acquisition, Road Design, Permitting and Construction Agreement for Wiregrass Ranch/Wesley Chapel Lakes S.R. 56 Project" with Wiregrass Ranch, Inc. ("**Wiregrass**") and the DEVELOPER (the "**Joint S.R. 56 Agreement**"); and

WHEREAS, the PD&E for the S.R. 56 Extension and the Eastern Segment has been completed and approved by the COUNTY, the FDOT and the Federal Highway Administration ("**FHWA**"); and

WHEREAS, the COUNTY has approved the Wiregrass Ranch DRI Development Order (the "**Wiregrass D.O.**") with conditions requiring the construction of an expanded S.R. 56 extension from C.R. 581 to Meadow Pointe Boulevard, which conditions affect the implementation of the Joint S.R. 56 Agreement, and the Original D.A., the D.O. and the Joint S.R. 56 Agreement have been amended accordingly; and

WHEREAS, on September 8, 2008, the COUNTY approved the S.R. 56 Roadway Agreement between Locust Branch, LLC, Pasco County, Florida and Meadow Pointe IV Community Development District, as amended on May 11, 2010 (the "**S.R. 56 Roadway Agreement**"), which terminated and replaced the Joint S.R. 56 Agreement; and

WHEREAS, the Florida Department of Transportation ("**FDOT**") has agreed to accept the application of the DEVELOPER'S proportionate share contribution toward the construction of the S.R. 56 Extension as detailed in the S.R. 56 Roadway Agreement plus the DEVELOPER'S obligation to complete the Eastern Segment as defined therein as adequately mitigating the extra-jurisdictional impacts of Phase 1 of the Project on the significantly impacted state and regional roadways; and

WHEREAS, FDOT and the COUNTY have acknowledged and agreed that the S.R. 56 Extension as defined in the S.R. 56 Roadway Agreement will be a project of the DISTRICT, the funding for which shall be provided as set out in the S.R. 56 Roadway Agreement; and

WHEREAS, the Project has also received zoning approval as a Master Planned Unit Development by Rezoning Petition No. 5828, as amended (the "**MPUD Approval**"); and

WHEREAS, PHDC and CBA**,** having been and continuing to be in the cattle ranching business and other agricultural businesses and not in the real estate development business, and having no ability and no intention whatsoever to be real estate developers but acknowledging that the land owned by them within the Wesley Chapel Lakes DRI is subject to the obligations under the D.O. and this Restated D.A. 2011, have contracted with Devco III, LLC for the purpose of assisting in fulfilling obligations under the D.O. and this Restated D.A. (2011).

NOW, THEREFORE, in consideration of the mutual covenants and provisions herein contained, and other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the COUNTY and the DEVELOPER hereby agree as follows:

A. WHEREAS CLAUSES

The WHEREAS clauses set forth above are incorporated herein by reference and made a part of this Restated D.A. (2011).

B. PURPOSE

It is the purpose and intent of this Restated D.A. (2011) to set forth the terms and conditions of development approval for Phase I of the Project, as defined pursuant to the D.O., as the same relates to the design, right-of-way acquisition, permitting, and construction of the S.R. 56 Extension and the Eastern Segment associated with Phase I of the Project. This Restated D.A. (2011) is intended to define the terms and conditions of the COUNTY'S, the WCL LANDOWNERS and the DEVELOPER'S participation in the S.R. 56 Extension, as defined in the S.R. 56 Roadway Agreement. All terms and conditions of this Restated D.A. (2011) shall be interpreted in a manner consistent with, and in furtherance of, the purpose as set forth herein.

C. GENERAL REQUIREMENTS

1. Legal Description: The land subject to this Restated D.A. (2011) is identified on Exhibit A. The original holders of legal title are WCL, CBA, and Pasco Heights Development Corporation. Pursuant to Section 163.3239, F.S., the burdens of this Restated D.A. (2011) shall be binding upon and the benefits of the Restated D.A. (2011) shall inure to all such legal and equitable owners and their successors in interest.

2. Duration: This Restated D.A. (2011) shall be for a duration of ten (10) years from the date of execution of the Restated D.A. (2011), subject to any conditions precedent or termination provisions herein or termination by mutual agreement.

3. Development Uses of Land: The Project is designated as an MPUD Master Planned Unit Development, under the Pasco County Land Development Code, which allows those, permitted uses set forth in the MPUD Approval.

4. Public Facilities: Transportation facilities for the Project will be provided through S.R. 54 and S.R. 56, Meadow Pointe Boulevard and Beardsley Drive, subject to the provisions of this Restated D.A. (2011). Potable water and wastewater services for the Project are available through the COUNTY'S existing water and sewer lines along S.R. 54 at the Project entrance and through existing water and sewer lines in the Meadow Pointe subdivision, subject to the Utilities Service Agreement with the COUNTY. Disposal services for the Project are available through existing licensed collectors and the COUNTY'S Solid Waste Disposal and Resource Recovery System. All drainage improvements necessary to serve the Project will be provided by the

DEVELOPER in accordance with the terms and conditions of the COUNTY'S approved construction plans and satisfaction of all State and Federal regulations.

5. Reservations or Dedications for Public Purpose: All reservations ("**Reservations**") and dedications for public purposes ("**Right[s]-of-Way**") shall be provided in accordance with the S.R. 56 Roadway Agreement, this Restated D.A. (2011) and the MPUD Approval.

6. Local Development Permits Needed: Prior to the construction of the S.R. 56 Extension and the Eastern Segment, the DEVELOPER shall obtain the necessary development approvals in accordance with the Pasco County Land Development Code. This provision does not exempt the DEVELOPER from obtaining all other permits required by agencies with jurisdiction over the Project.

7. Findings: The COUNTY has found that the Project, as permitted and proposed, is consistent with those provisions of the Pasco County Comprehensive Plan that are applicable to DRI Development Order, MPUD and Development Agreement approvals. To the extent not vested, the Project will be subject to the Pasco County Land Development Code. All date extensions herein are inclusive of, and not in addition to, all applicable statutory extensions including extensions adopted in 2011.

8. Requirements Necessary for the Public Health, Safety and Welfare: The conditions, terms, restrictions, and other requirements determined to be necessary by the COUNTY for the public health, safety, or welfare of its citizens are identified and included within the zoning and other development approvals for the Project.

9. Compliance with Legal Requirements and Permitting: The failure of this Restated D.A. (2011) to address a particular permit, condition, term, or restriction shall not relieve the DEVELOPER of the necessity of complying with the law governing said permitting requirement, condition, term, or restriction.

10. Zoning and Comprehensive Plan Issues: The Project is designated ROR (Retail Office Residential), RES-6 (Residential - 6 du/ga), and RES-3 (Residential - 3 du/ga) under the Future Land Use Map in the Pasco County Comprehensive Plan. The Project is zoned, under the Pasco County Land Development Code, as MPUD Master Planned Unit Development and C-2. The MPUD Master Planned Unit Development

and C-2 zoning of the Project is consistent with the land use designation for the Project established in the Future Land Use Element of the Pasco County Comprehensive Plan.

D. PIPELINE PROJECT:

1. General: The DEVELOPER and COUNTY agree that the DISTRICT'S and DEVELOPER'S compliance with the terms and conditions of the S.R. 56 Roadway Agreement and this Restated D.A. (2011) will mitigate the transportation capacity impacts of Phase 1 of the Project and satisfy transportation concurrency for Phase 1 of the Project through December 31, 2013.

2. S.R. 56 Extension: The District's construction of the S.R. 56 Extension, as described in the S.R. 56 Roadway Agreement, shall also comply with all requirements of this Restated D.A. (2011) that are not in conflict with the S.R. 56 Roadway Agreement, including specifically the construction, maintenance guarantee, indemnification and insurance requirements of this Restated D.A. (2011).

3. Eastern Segment: The DEVELOPER shall be responsible for designing, permitting and, together with the WCL LANDOWNERS, dedicating all necessary right of way and easements for S.R. 56 from Meadow Pointe Boulevard to the eastern boundary of the Project as a four (4) lane divided rural cross section roadway (unless otherwise approved by FDOT and the COUNTY) with a wide median (at least 74 feet wide, unless otherwise approved by FDOT and the COUNTY) to allow the addition of two (2) interior lanes after four (4) lanes of the roadway have been constructed for an ultimate six (6) lane roadway, and constructing the first two lanes of such roadway (offset), including all shoulders, striping, signalization, signage, medians, stormwater management facilities, flood plain mitigation, wetland mitigation, guardrails, multi-modal paths, sidewalks, transit stops, frontage roads, and other roadway appurtenances, all as determined by the COUNTY, FDOT, and other permitting agencies to be necessary for the ultimate six (6) lane roadway ("Roadway Appurtenances") (the "**Eastern Segment**"). DEVELOPER shall obtain 100% design approval from FDOT consistent with the previously approved PD&E, and obtain all necessary SWFWMD, Army Corp of Engineers and FDOT permits for the Eastern Segment by December 31, 2011. The DEVELOPER and WCL LANDOWNERS, shall escrow funds as described in Section H.6. below. If by January 1, 2014, such escrow funds accumulated are less than 125% of the Cost Estimate for the Eastern Segment (as defined in Section E.2.), the DEVELOPER and WCL

LANDOWNERS shall post with the COUNTY, no later than January 31, 2014, a performance guarantee, in a form acceptable to the COUNTY, for one-hundred-twenty-five percent (125%) of the Cost Estimate for the Eastern Segment less any escrow funds accumulated pursuant to Section H.6. The Developer shall commence construction of the Eastern Segment as necessary to serve development in the Project, and shall complete construction of the Eastern Segment by June 30, 2015. For purposes of this Agreement, the term "commence construction" shall mean that the final COUNTY site development permit for the Eastern Segment has been issued, and the term "complete construction" shall mean that the Eastern Segment has been accepted by the COUNTY or FDOT for maintenance and any required maintenance guarantee has been delivered to the COUNTY or FDOT, unless FDOT refuses to accept the Eastern Segment for maintenance because other offsite improvements which are not the responsibility of the DEVELOPER have not been completed. In such event, "complete construction" shall mean that the County has confirmed that the roadway has been constructed in accordance with the approved plans for the Eastern Segment and is open to vehicular travel and the maintenance guarantee has been delivered to the COUNTY.

Within sixty (60) days of the 100% design approval of the Eastern Segment by FDOT and the COUNTY, or within ninety (90) days of the County's request, whichever occurs first, the Developer and WCL LANDOWNERS shall convey to the COUNTY, in accordance with section F.5. of this Restated D.A. (2011), any additional right of way or easements that are necessary for the construction of the Eastern Segment, including any right of way or easements needed for Roadway Appurtenances. The DEVELOPER shall coordinate the design and permitting of the Eastern Segment with the owners/developers of the Wyndfields MPUD to ensure that S.R. 56 from Meadow Pointe Boulevard to Wyndfields Boulevard is designed and permitted as a unified roadway segment, and in accordance with the previously approved PD&E, and other FDOT requirements.

4. Default: If the DEVELOPER and/or WCL LANDOWNERS fail to meet any of the time frames set forth in the S.R. 56 Roadway Agreement or herein, unless extended pursuant to Section J.22. of this Restated D.A. (2011), the COUNTY may declare a default of this Restated D.A. (2011) entitling the COUNTY to enforce the terms of the S.R. 56 Roadway Agreement and this Restated D.A. (2011). Upon said default, or

any other DEVELOPER and/or WCL LANDOWNERS default under this Restated D.A. (2011) or the D.O., for any development beyond 1,747 dwelling units in Phase 1, the COUNTY may require that development activities and the issuance of Phase I permits, certificates of occupancy, plats or other development approvals shall cease until the default has been cured to the satisfaction of the COUNTY.

In addition, the DEVELOPER and WCL LANDOWNERS acknowledge that, in the event of an uncured event of default hereunder, the COUNTY has the right to allow third parties to construct the Eastern Segment and to utilize the plans and permits therefore (and, upon such a default, the DEVELOPER and WCL LANDOWNERS will be deemed to have assigned the plans and permits to the COUNTY), and the COUNTY shall have the right to utilize and make available to a third party all such permits and plans for the purpose of enabling such third party to complete such improvements. In addition, in the event of a default, at the COUNTY'S request, the DEVELOPER and/or WCL LANDOWNERS shall immediately assign to the COUNTY all construction contracts, plans and permits relating to the Eastern Segment. The DEVELOPER and WCL LANDOWNERS further agree that it has no vested right in any development approval, plat or permit issued after an uncured event of default of this Restated D.A. (2011), and acknowledge and agree that the COUNTY has the right to revoke any development approval, plat or permit issued after an uncured event of default of this Restated D.A. (2011).

E. S.R. 56 PROJECT DESIGN AND PERMITTING PHASE

1. Design Requirements: All design, permitting, and construction shall be in accordance with the previously approved PD&E and the standards promulgated by FDOT in accordance with Section 336.045, Florida Statutes. Construction plans shall comply with the FDOT Plans Preparation Manual and shall include but not be limited to cross sections, drainage, and plan/profile sheets for a four (4) lane divided rural cross-section (unless otherwise approved by FDOT) roadway. Plan/profile and cross section drainages shall indicate location(s) of drainage inlets and roadway facilities for a four (4) lane divided rural cross-section (unless otherwise approved by FDOT) roadway. All wetland and flood plain impacts and compensation shall be included in the design and indicated on the plans.

a. Roadway Drainage Facilities: Roadway drainage facilities, either onsite or offsite, if not commingled or combined with drainage facilities of the Project, shall be owned, operated and maintained by the FDOT or COUNTY subsequent to the expiration of the applicable maintenance guarantee period as more fully set forth in Section F.7. below. If roadway drainage facilities are commingled/combined with drainage facilities of the Project, all the drainage facilities shall be permitted, owned, operated and maintained by DEVELOPER or the DISTRICT; appropriate easements shall be provided to the FDOT or COUNTY for the drainage facilities associated with the S.R. 56 Extension and the Eastern Segment so the FDOT or COUNTY has the ability to maintain the facilities in the event DEVELOPER or the DISTRICT defaults on its obligation to maintain the facilities.

b. Wetland and Flood Plain Mitigation: In the event that the permitted wetland and/or flood plain mitigation area(s) for the impacts associated strictly with the S.R. 56 Extension and the Eastern Segment are permitted and constructed separately and distinctly from those associated with other Project impacts, the FDOT or COUNTY will accept ownership and maintenance responsibilities subsequent to successful completion of the maintenance and monitoring period and acceptance by the governing agency(ies). If the permitted wetland and flood plain mitigation areas related to the S.R. 56 Extension and the Eastern Segment are commingled/combined with drainage facilities of the Project or any adjacent facilities or developments, all the wetland and flood plain mitigation areas shall be permitted, owned, operated and maintained by DEVELOPER; appropriate easements shall be provided to the FDOT or COUNTY for the wetland and flood plain mitigation areas associated with the S.R. 56 Extension and the Eastern Segment so the FDOT or COUNTY has the ability to maintain the facilities in the event DEVELOPER defaults on its obligation to maintain the facilities.

2. COUNTY/FDOT Review and Approval of Design: The DEVELOPER shall complete thirty (30), sixty (60), ninety (90), and 100 percent design plans for the S.R. 56 Extension and the Eastern Segment and shall be required to submit the design plans to FDOT for review and approval based on the previously approved PD&E, and to the COUNTY for review and approval for consistency with the terms and conditions of

this Restated D.A. (2011) which approval shall not be unreasonably withheld by the COUNTY. The DEVELOPER shall be required to obtain approval of the 100 percent design and right-of-way plans for the S.R. 56 Extension from FDOT prior to commencement of any bidding of the S.R. 56 Extension and the same requirements will apply to the Eastern Segment. The 100 percent design and right-of-way plans shall include an estimate of the cost of constructing the applicable improvement in accordance with the design plans, including inspection costs, and shall be certified by the District engineer, who must be duly registered in the State of Florida (hereinafter the "**Cost Estimate**"). The Developer shall provide an updated Cost Estimate for the Eastern Segment prior to November 30, 2013. All plans, once submitted to the FDOT and COUNTY, shall become the property of the FDOT and COUNTY.

3. Permitting Requirements: The DEVELOPER shall obtain any and all required permits from the COUNTY and any and all applicable local, State, and Federal regulatory agencies for the S.R. 56 Extension and the Eastern Segment.

4. County Cooperation: The COUNTY shall upon DEVELOPER'S request cooperate with the DEVELOPER in processing permit applications, and the DEVELOPER agrees to use their best efforts to expeditiously secure all permits that are necessary for the design and construction of the S.R. 56 Extension and the Eastern Segment.

5. County and FDOT Review: The DEVELOPER agrees and recognizes that the COUNTY and FDOT shall not be held liable or responsible for any claims which may result from any actions or omissions of the DEVELOPER in which the COUNTY or FDOT participated, either through review or concurrence of the DEVELOPER'S actions. In reviewing, approving, or rejecting any submissions or acts of the DEVELOPER, the COUNTY and FDOT in no way assume or share any of the responsibility or liability of the DEVELOPER or its consultants, contractors, or registered professionals (architects and/or engineers) under this Restated D.A. (2011). All work covered under this Restated D.A. (2011) shall be performed in accordance with good engineering practice, and all established design criteria and procedures shall be followed. The COUNTY and FDOT will review the DEVELOPER'S submittals, although detailed checking will not necessarily be done. The

DEVELOPER remains solely responsible for the work and is not relieved of that responsibility by review comments.

6. Utilities Relocation: The DEVELOPER shall coordinate the relocation of any utilities' infrastructure in conflict with the S.R. 56 Extension and the Eastern Segment. Relocation of any utilities infrastructure which is in conflict with the S.R. 56 Extension and the Eastern Segment shall be completed and paid for by the owner of the utilities infrastructure to the extent required by Sections 337.403-337.404, Florida Statutes. If the DISTRICT does not have authority to require the relocation of such utilities infrastructure, the COUNTY agrees upon request of DEVELOPER to cooperate with the DEVELOPER in requiring the relocation of any such utilities infrastructure to the extent allowed by Sections 337.403-337.404, Florida Statutes. However, under no circumstances shall the COUNTY incur any expenses for the relocation of such utilities, and if the owner of such utilities fails to remove the utilities at the request of the COUNTY, DISTRICT or DEVELOPER, the DEVELOPER shall be required to bear the expense of the utility relocation, which expense shall not be eligible for impact fee credits as costs of the S.R. 56 Extension.

F. CONSTRUCTION PHASE

1. General: The DEVELOPER shall proceed and complete the construction of the S.R. 56 Extension and the Eastern Segment in accordance with the time frames set forth in the S.R. 56 Roadway Agreement and this Restated D.A. (2011) and in accordance with the final alignment, design, specification, and construction plans as approved by FDOT and with all applicable Federal, State, regional and local rules and regulations. The DEVELOPER and the COUNTY understand and agree that nothing contained herein shall prohibit or in any way restrict the DEVELOPER'S ability in their sole discretion, to accelerate the schedule for construction of the S.R. 56 Extension and the Eastern Segment.

2. Competitive Selection of Contractors: The contract for the construction of the S.R. 56 Extension was awarded based on competitive bids as required by and in accordance with the provisions of Section 190.033, Florida Statutes. In order for the Eastern Segment to be eligible for impact fee credits for the Eastern Segment, the Eastern Segment must be competitively bid in accordance with the provisions of Section 190.033, Florida Statutes.

3. Tender of Project Area: Upon the commencement of construction, the S.R. 56 Extension area and the Eastern Segment shall be deemed to be tendered to the DEVELOPER, and the DEVELOPER shall be in custody and control of the improvements area. The DEVELOPER shall be responsible for providing a safe work zone for the public.

4. Construction Observation: The FDOT'S personnel and authorized representatives shall have the right, but not the obligation, to inspect, observe, and materials test any and all work associated with the improvements area and shall at all times have access to the work being performed pursuant to this Restated D.A. (2011). However, should the FDOT observe any deficiencies inconsistent with the plans or construction not in accordance with the specifications, the FDOT shall notify the DEVELOPER, in writing, and the DEVELOPER shall, at its cost, correct the deficiencies as determined to be necessary by the engineer of record with the concurrence of FDOT. The DEVELOPER shall be solely responsible for ensuring that the S.R. 56 Extension and the Eastern Segment are constructed in accordance with the plans and specifications and required standards. Observations by the FDOT that do not discover deficiencies inconsistent with the approved plans, specifications, and required standards shall not be deemed a waiver of the DEVELOPER'S requirements herein.

5. Right-of-Way: Prior to the COUNTY'S acceptance of any DEVELOPER or WCL LANDOWNERS owned right-of-way, and as a condition precedent for final acceptance, the DEVELOPER shall cause such right-of-way, including right-of-way for Roadway Appurtenances within the Project, as appropriate, to be conveyed to the COUNTY in fee simple, free of financial encumbrances or other encumbrances which restrict its use for road or Roadway Appurtenance purposes.

6. Construction Requirements: During the construction phase of the S.R. 56 Extension and the Eastern Segment, the DEVELOPER shall:

a. Provide its own on-site inspection and observation by a professional engineer registered in the State of Florida for the purpose of observing and inspecting all construction to make sure it is built according to the plans and specifications. The Construction Engineering and Inspection contractor shall be approved by the COUNTY.

b. Obtain all necessary Right-of-Way Use Permits.

c. Be responsible for supervising and inspecting the construction of the S.R. 56 Extension and the Eastern Segment and be responsible for ensuring the accuracy of all reference points, grade lines, right-of-way lines, and field measurements associated with such construction.

d. Be responsible for full and complete performance of all construction activities required pursuant to this Restated D.A. (2011). The DEVELOPER shall be responsible for the care and protection of any materials provided or work performed for the S.R. 56 Extension and the Eastern Segment until the Project is completed and accepted by the FDOT or the COUNTY, which acceptance shall not be unreasonably withheld.

e. Require testing by an independent lab in accordance with FDOT standards and requirements.

f. Provide a certification from a professional engineer registered in the State of Florida, which shall certify that all design, permit, and construction for the S.R. 56 Extension and the Eastern Segment are in substantial conformance with the standards established by FDOT pursuant to Section 336.045, Florida Statutes. Said certification shall conform to the standards in the industry and be in a form acceptable to FDOT.

g. Provide to the FDOT and the COUNTY copies of all design drawings, as-built drawings, and permits received for the S.R. 56 Extension and the Eastern Segment, and such information shall become the property of the FDOT and the COUNTY upon submission.

7. Maintenance Guarantee: Upon completion of the S.R. 56 Extension and Eastern Segment and final acceptance by the COUNTY and/or FDOT in accordance with the County Engineering Inspections Division certification as required in this section, the DEVELOPER or DISTRICT, as applicable, and its construction contractor shall be required to guarantee that the S.R. 56 Extension and Eastern Segment and all work performed is free from defects in workmanship or materials by completing an initial maintenance period and providing a Maintenance Guarantee valid for the entire initial maintenance period plus six (6) months. The monetary amount which shall be made available to the COUNTY under the terms of the Maintenance Guarantee shall be equal to fifteen (15) percent of the cost of the project. The amount shall be based on the

engineer's own estimate amounts or an estimate established by multiplying the actual unit quantity by the unit costs contained in Engineering Services Department: A Procedural Guide for the Preparation of Assurances of Completion and Maintenance (as may be subsequently amended). The form of the Maintenance Guarantee shall be in accordance with the aforementioned Procedural Guide for the Preparation of Assurances of Completion and Maintenance, which may include a CDD Maintenance Guarantee. The initial maintenance period shall be three (3) years commencing on the date of acknowledgement of completion and acceptance of a Maintenance Guarantee in accordance with this section, provided, however that the initial Maintenance Guarantee shall be terminated and the Maintenance Guarantee shall no longer be required by COUNTY if FDOT instead of the COUNTY accepts the improvements for maintenance. If FDOT accepts the improvements for maintenance, then the DEVELOPER shall comply with the maintenance guarantee requirements of FDOT. The DEVELOPER shall be responsible for maintaining the project during the initial maintenance period and, if any part of the project should fail within this period due to such a defect, it shall be repaired, replaced, and/or restored to satisfactory condition and/or operation at no cost to the COUNTY. In the event the DEVELOPER or DISTRICT, as applicable, does not maintain the project during the initial maintenance period, the County Administrator shall notify the DEVELOPER or DISTRICT, as applicable, in writing via certified mail, return receipt requested, of the areas that require maintenance. The DEVELOPER or DISTRICT, as applicable, shall have sixty (60) days from receipt of the notice to perform the required maintenance to the satisfaction of the County Administrator or be in default of the Maintenance Guarantee, unless a longer time is agreed upon between the DEVELOPER or DISTRICT and the County Administrator. The DEVELOPER shall also be responsible for requesting, in writing, a final inspection from the Pasco County Engineering Inspections Division not before ninety (90) days prior to the termination of the initial maintenance period. Upon receipt of the request for final inspection, the Engineering Inspections Division shall notify the DEVELOPER via certified mail, return receipt requested, postmarked within thirty (30) days of such request, providing a list of deficiencies of items to be remedied by the DEVELOPER before the expiration of the maintenance period. In the event the DEVELOPER does not remedy the deficiencies before the expiration of the maintenance period, the DEVELOPER shall be in default of the Maintenance Guarantee. This remedy for correction is a contractual

obligation that is a cumulative and not exclusive remedy. Upon completion of construction of the improvements and final inspection by the COUNTY as being constructed in accordance with all appropriate contract documents and permit requirements, etc., and upon the expiration of the applicable Maintenance Guarantee, the COUNTY or FDOT shall be responsible for maintenance of the roadway and roadway-drainage facilities which are not commingled/combined. Upon the remedy of any identified defects to the satisfaction of the County Administrator, but no sooner than the completion of the applicable maintenance period, the County Administrator may recommend to the Board of County Commissioners the release of the Maintenance Guarantee. In addition to the foregoing, the DEVELOPER or DISTRICT, as applicable, shall comply with any maintenance guarantee requirements of FDOT, if required by FDOT, and if such requirements are more stringent than the COUNTY'S requirements.

G. SATISFACTION OF DEVELOPER'S TRAFFIC MITIGATION OBLIGATION

Compliance by the DISTRICT and the DEVELOPER with their obligations under the S.R. 56 Roadway Agreement and this Restated D.A. (2011) shall fully mitigate the transportation capacity impacts of and satisfy transportation concurrency for Phase 1 of the Project in accordance with Section 380.06, Florida Statutes, and Rule 9J-2.045, F.A.C. Nothing in this Restated D.A. (2011) shall be considered a waiver or fulfillment of DEVELOPER'S obligations to mitigate the transportation impacts of Phases II, III and IV of the Project in accordance with the D.O.

H. IMPACT FEES AND IMPACT FEE CREDITS

1. Transportation Impact Fees: The DEVELOPER shall pay impact fees and be entitled to impact fee credits or reimbursements in accordance with the County's Transportation Impact Fee Ordinance as amended (the "**Impact Fee Ordinance**") the S.R. 56 Roadway Agreement and this Restated D.A. (2011).

2. Project Improvements: Design, permitting, right of way dedication and construction costs for on-site Project access improvements (including, but not limited to, acceleration, deceleration, storage lanes, turn lanes, traffic signage and striping, and signalization, if warranted pursuant to the Manual on Uniform Traffic Control Devices and approved by the regulating agencies, improvements at the S.R. 56/Meadow Pointe

Boulevard intersection, and other improvements to accommodate Project traffic at intersections of collector and/or arterial roads within the Project), shall be included in the design, permitting, right of way dedication and construction of S.R. 56, and are the responsibility of the DEVELOPER and are not eligible for impact fee credits or reimbursements, except as provided in the S.R. 56 Roadway Agreement.

3. Roadway Drainage Facilities: If S.R. 56 Extension and the Eastern Segment related roadway drainage facilities are commingled with Project-related drainage facilities, the portions of the design, permitting and construction costs for Project-related drainage facilities are not eligible for impact fee credits.

4. Wetland and Floodplain Mitigation: If S.R. 56 Extension and the Eastern Segment related wetland and floodplain mitigation areas are commingled with Project-related wetland and floodplain mitigation areas, the portions of the design, permitting, and construction costs for Project-related mitigation are not eligible for impact fee credits.

5. Transfer of Credits: Impact fee credits pursuant to the S.R. 56 Roadway Agreement, this Restated D.A. (2011) and the D.O. can only be transferred outside the Project upon buildout of the Project in accordance with the D.O. and in accordance with the Impact Fee Ordinance, as amended. Transfers of credits within the Project shall be in accordance with the S.R. 56 Roadway Agreement and the Impact Fee Ordinance.

6. Funding: Funding for the improvements required by this Restated D.A. (2011) shall be provided as required under the S.R. 56 Roadway Agreement, except for the Eastern Segment, which shall be funded as set forth herein.

(a) Pursuant to Section 5 of the S.R. 56 Roadway Agreement, the COUNTY agreed to assign Transportation Impact Fee (TIF) Credits to the District for creditable expenses related to the S.R. 56 Extension that exceeded the WCL TIF paid to the COUNTY as of the date of the S.R. 56 Roadway Agreement. The District assigns those TIF Credits to WCL LANDOWNERS who contributed to the costs of the S.R. 56 Extension for the benefit of their land. The WCL LANDOWNERS will fund the costs of the Eastern Segment by monetizing their TIF Credits or their equivalent in mobility fee credits by selling them to builders, homebuyers, or

others in the Project and, if allowed by future ordinance(s), by reimbursement of these credits from the COUNTY pursuant to Subsection 6(d). Upon the effective date of this DA, the DEVELOPER and WCL LANDOWNERS shall deposit to the Escrow Account as defined below an amount at least equal to the TIF or roadway portion of the Mobility Fee due for each residential or nonresidential lot that is sold within the Project (DEVELOPER's Escrow Amount) and shall issue the lot buyer TIF/Mobility Credit Letters for the same amount until the Escrow Account is fully funded as described herein. In the event the Wyndfields project or another third party posts a performance guarantee for the Eastern Segment or in the event that the DEVELOPER or WCL LANDOWNERS have posted a performance guarantee pursuant to Section 3 above, the DEVELOPER and WCL LANDOWNERS shall continue to deposit the DEVELOPER's Escrow Amount into the Escrow Account until the total amount deposited into the Escrow Account for the Eastern Segment is sufficient for construction of the Eastern Segment, as determined by the COUNTY based on the Cost Estimate or actual construction contract amount for the Eastern Segment; provided that if the DEVELOPER or the WCL LANDOWNERS have posted a performance guarantee, such performance guarantee may be reduced from time to time by the amounts deposited into the Escrow Account.

(b) The parties agree that the proceeds of the monetized Impact Fee or Mobility Fee Credits as described in Subsection 6.(a) above will be deposited with and held in escrow by U.S. Bank National Association as Trustee (Trustee) under a Construction Escrow Agreement among the Trustee, the District and the COUNTY (Escrow Account), which shall name the Wyndfields developer as a third party beneficiary. The Construction Escrow Agreement shall be approved and executed prior the issuance of the next building permit after the effective date of this DA, but in any event no later than ninety (90) days from the approval of this Restated DA (2011). The County shall only accept TIF payment from the DEVELOPER and the WCL LANDOWNDERS in lieu of TIF/mobility fee credit letters for the period between the effective date of this DA until the effective date of the Construction Escrow Agreement. Within 60 days of the effective date of the Construction Escrow Agreement, the County shall transfer any funds collected between the effective date of this DA and the effective date of the Construction Escrow Agreement to the Escrow Account. The

Construction Escrow Agreement for the Eastern Segment funding shall be similar in structure to the Construction Escrow Agreement being used for the S.R. 56 Extension, provided that it shall require that the funds held by the Trustee shall be used only for costs related to completing the Eastern Segment.

(c) The parties further agree that if the COUNTY or the developer of the Wyndfields project, or another third party approved by the WCL LANDOWNERS and the COUNTY wishes to construct the Eastern Segment prior to the DEVELOPER constructing the Eastern Segment, the DEVELOPER and the WCL LANDOWNERS agree to allow the COUNTY, the developer of the Wyndfields project or other approved third party access to the escrowed funds to pay for the costs to complete the Eastern Segment in accordance with the Construction Escrow Agreement for the Eastern Segment, and the Construction Escrow Agreement shall direct the Trustee to disburse the escrowed funds accordingly. In addition, the DEVELOPER and the WCL LANDOWNERS shall cause the Construction Escrow Agreement to provide that, in the event of an uncured event of default under this Restated D.A. (2011), the Trustee under the Construction Escrow Agreement will release to the COUNTY immediately upon the COUNTY's demand therefore, the escrowed funds for use by the COUNTY, the developer of the Wyndfields project or a third party in constructing the Eastern Segment.

(d) The COUNTY shall reimburse the DEVELOPER and WCL LANDOWNERS for TIF credits in accordance with the ordinance enacting mobility fees or other future generally applicable transportation infrastructure funding ordinance to the extent such ordinance(s) allow for such reimbursements (County Reimbursement). If the County Reimbursement is allowed, the COUNTY shall remit County Reimbursements into the Escrow Account. Upon remittance of the County Reimbursement, an equal amount of TIF/Mobility Fee credit will be extinguished from the Wesley Chapel Lakes / Meadow Pointe 3&4 TIF Credit account, or equivalent Mobility Fee Credit account (Credit Account). The County Reimbursements shall cease when the Credit Account has been extinguished, either as a result of the County Reimbursements or the sale of credits pursuant to Subsection 6(a). At the point where the County Reimbursement is anticipated to extinguish the Credit Account, a reconciliation of such Credit Account will be necessary in anticipation of closing-out the Credit Account, discontinuing future County Reimbursements, and discontinuing the COUNTY's

acceptance of TIF Credit Letters. Once 125% of the Cost Estimate for the Eastern Segment has accumulated in the Escrow Account, the Trustee may distribute any County Reimbursements in excess of 125% of the Cost Estimate for the Eastern Segment to the DEVELOPER or WCL Landowners in accordance with any private agreement(s) among such parties.

(e) The Escrow Agreement shall include a requirement for the Trustee to issue monthly Escrow Statements that will include individual deposit amounts and the corresponding addresses/permit numbers for each deposit. The Escrow Agreement shall also include a requirement that the Trustee provide the COUNTY with all expenditure details (vendor(s), invoice number(s), check number(s), posting date(s), requisition number(s), and payment amount(s)) once construction for the Eastern Segment begins.

I. INDEMNIFICATION AND INSURANCE

1. Indemnification: For and in consideration of Ten and 00/100 Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the DEVELOPER shall defend, hold harmless, and indemnify the COUNTY and FDOT and all of their agents and employees from and against any and all claim, liability, loss, damage, cost, attorney's fee, charge, or expense of whatever kind or nature which the COUNTY or FDOT may sustain, suffer, or incur, or be required to pay by reason of DEVELOPER'S fraud, defalcation, or dishonesty; or arising out of any negligent act, action, or omission by the DEVELOPER or the DISTRICT, respectively, during the performance of this Restated D.A. (2011), any work under this Restated D.A. (2011), or any part thereof, whether direct or indirect; or by reason or result of injury caused by the DEVELOPER'S or the DISTRICT'S negligent maintenance of the property over which the DEVELOPER or the DISTRICT, respectively, has control; or by reason of a judgment over and above the limits provided by the insurance required under this Restated D.A. (2011); or by any defect in the condition or construction of the improvements required hereunder, except that neither the DEVELOPER nor the DISTRICT will be liable under this provision for damages arising out of the injury or damage to persons or property directly caused or resulting from the negligence of the COUNTY or FDOT or any of their agents or employees, unless such COUNTY or FDOT negligence arises from the COUNTY or FDOT review referenced in

paragraph E.5.of this Restated D.A. (2011). Each party's obligation to indemnify, defend, and pay for the defense, or at the COUNTY'S or FDOT'S option participate and associate with the COUNTY or FDOT in the defense and trial of any damage claim or suit and any related settlement negotiations shall arise within seven (7) days of receipt by said party of the COUNTY'S or FDOT'S written notice of claim for indemnification to the said party. The notice of claim for indemnification shall be served pursuant to the notice provisions contained in Section J.5. The party's obligation to defend and indemnify within seven (7) days of receipt of such written notice shall not be excused because of a party's inability to evaluate liability or because the a party evaluates liability and determines said party is not liable or determines the COUNTY or FDOT is solely negligent. Only a final adjudication judgment finding the COUNTY solely negligent shall excuse performance of this provision by the DEVELOPER and the DISTRICT. If a judgment finding the COUNTY or FDOT solely negligent is appealed and the finding of sole negligence is reversed, the DEVELOPER or the DISTRICT as applicable shall be obligated to indemnify the COUNTY or FDOT for the cost of the appeal(s). The DEVELOPER or the DISTRICT as applicable shall pay all costs and fees related to this obligation and its enforcement by the COUNTY or FDOT.

2. Insurance:

a. General: No work shall commence on the roadway improvements nor shall occupancy of any of the property within the project limits take place until the required Certificates of Insurance and certified true and exact copies of all insurance policies are received by the COUNTY and FDOT as set forth below:

(1) During the life of this Restated D.A. (2011), the DEVELOPER and the DISTRICT shall require any engineers and/or general contractors providing work for the improvements to pay for and maintain insurance of the types and in the amounts described herein. All such insurance shall be provided by responsible companies authorized to transact business in the State of Florida which have an "A" policyholder's rating and a financial rating of at least Class VIII in accordance with the most current Best's Key Rating Guide and which are satisfactory to the COUNTY and FDOT.

(2) The DEVELOPER and the DISTRICT shall require the engineers and/or general contractor to provide to the DEVELOPER, the DISTRICT, and to the COUNTY and FDOT evidence of insurance coverages of the types and in the amounts required by submitting four (4) original, executed Certificates of Insurance on the form to be provided by the COUNTY to the DEVELOPER. Each certificate shall set forth the original, manual signatures of the authorized representative of the insurance company(ies) identified therein and shall have attached thereto proof that said representative is authorized to execute the same. In addition to the Certificates of Insurance required herein, the DEVELOPER and the DISTRICT shall require the engineers and/or contractors to also provide to the COUNTY and FDOT, certified true and exact copies of all insurance policies required hereunder at the time of submittal of the Certificates of Insurance. The required Certificates of Insurance not only shall name the types of policies provided, but also shall refer specifically to the agreement between the DISTRICT and the contractor for the Project.

(3) All policies of insurance required by this Restated D.A. (2011) shall require that the insurer deliver to the COUNTY, FDOT, the DISTRICT and the DEVELOPER thirty (30) days' written notice prior to any cancellation, intent not to renew, or reduction in coverage and ten (10) days' written notice of any nonpayment of premium. Such notice shall be delivered by certified U.S. Mail to the COUNTY, FDOT, the DISTRICT, and the DEVELOPER, addressed to the parties as described in Subsection J.5 below. In the event of any reduction in the aggregate limit of any policy, the DEVELOPER and the DISTRICT shall require the engineers and/or contractor to immediately restore such limit to the amount required herein.

(4) The DEVELOPER and the DISTRICT shall require that all insurance coverages provided by the engineers and/or general contractor be primary to any insurance or self-insurance program of the COUNTY or FDOT, the DISTRICT and the DEVELOPER which is applicable to the work provided for in this Restated D.A. (2011). All such insurance shall also remain in effect until final payment and until after the one (1) year warranty period provided herein.

(5) Receipt by the COUNTY or FDOT of any Certificate of Insurance or copy of any policy evidencing the insurance coverages and limits required by the contract documents does not constitute approval or agreement by the COUNTY or FDOT that the insurance requirements have been satisfied

or that the insurance policies or Certificates of Insurance are in compliance with the requirements under this Restated D.A. (2011).

(6) The insurance coverages and limits that the DEVELOPER and the DISTRICT shall require from the engineers and/or contractor under this Restated D.A. (2011) are designed to meet the minimum requirements of the COUNTY. They are not designed as a recommended insurance program. The DEVELOPER and the DISTRICT shall notify the engineers and/or contractor that the engineers and/or contractor shall be responsible for the sufficiency of their own insurance program.

(7) If the insurance coverage initially provided by the engineers and/or contractor is to expire prior to completion of the work, the DEVELOPER and the DISTRICT shall require the engineers and/or contractor to provide renewal Certificates of Insurance on the COUNTY'S form thirty (30) days prior to expiration of current coverages.

(8) Should the engineers and/or contractor fail to maintain the insurance coverages required under this Restated D.A. (2011), the COUNTY may, at its option, either terminate this Restated D.A. (2011) for default or require the DEVELOPER or the DISTRICT to procure and pay for such coverage at its own expense. A decision by the COUNTY to require the DEVELOPER or the DISTRICT to procure and pay for such insurance coverage shall not operate as a waiver of any of the COUNTY'S rights or the DEVELOPER'S or DISTRICT'S obligations under this Restated D.A. (2011)

(9) All insurance policies that the DEVELOPER and the DISTRICT shall require the engineers and/or contractor to obtain pursuant to this Restated D.A. (2011), other than Workers' Compensation and Employer's Liability Policy, shall specifically provide that the COUNTY; FDOT; the COUNTY Engineer; and each of their elected officers, their employees, and agents shall be "additional insureds" under the policy and shall also incorporate a severability of interests provision. All insurance coverages required herein shall apply to all engineers' and/or contractors' activities and any subcontractor's activities for the improvements without regard for the location of such activity.

b. Coverage: Amounts and type of insurance shall conform to the following minimum requirements and shall be listed on a current Pasco County Certificate of Insurance form which shall be provided to the engineers and/or contractor by the DEVELOPER. The DEVELOPER may obtain a sample copy of this certificate from the COUNTY.

(1) Workers' Compensation and Employer's Liability Insurance: The DEVELOPER and the DISTRICT shall require that coverage be maintained by the engineers and/or contractor for all employees engaged in the work, in accordance with the laws of the State of Florida. The amount of such insurance shall not be less than:

(a) Workers' Compensation: Florida statutory requirements.

(b) Employer's Liability: $1,000,000.00 each accident.

The DEVELOPER and the DISTRICT shall require the engineers and/or contractor and contractor's insurance companies to waive their rights of subrogation against the COUNTY, FDOT and their agents and employees.

(2) Commercial General Liability Insurance: The DEVELOPER and the DISTRICT shall require commercial general liability insurance coverage be maintained by the engineer and/or contractor which shall include, but not be limited to, personal and advertising injury; contractual for the improvements, including any hold harmless and/or indemnification agreement; independent contractors; and broad form property damage. Limits of coverage shall not be less than the following for bodily injury; property damage; and personal injury, combined single limits:

General aggregate: Two Million and 00/100 Dollars ($2,000,000.00).

Products—completed operations aggregate: Two Million and 00/100 Dollars ($2,000,000.00).

Bodily injury, including death (each person): One Million and 00/100 Dollars ($1,000,000.00).

Bodily injury, including death (each occurrence): Two Million and 00/100 Dollars $2,000,000.00).

Property damage (each occurrence): One Million and 00/100 Dollars ($1,000,000.00).

Personal and advertising injury (each occurrence): Five Hundred Thousand and 00/100 Dollars ($500,000.00).

Fire damage (any one [1] fire): Five Hundred Thousand and 00/100 Dollars ($500,000.00).

(3) Business Automobile Liability Insurance: The DEVELOPER and the DISTRICT shall require coverage to be maintained by the engineers and/or contractor as to the ownership; maintenance; and use of all owned, nonowned, leased, or hired vehicle and employee's nonownership with limits of not less than:

Bodily injury and personal injury including death: One Million and 00/100 Dollars ($1,000,000.00) combined single limit.

Property damage: One Million and 00/100 Dollars ($1,000,000) combined single limit.

(4) Excess Liability Insurance: The DEVELOPER and the DISTRICT shall require coverage be maintained by the contractor for excess liability, which shall be over and above the commercial general liability insurance and business automobile liability insurance requirements, with limits of not less than:

Each occurrence: Three Million and 00/100 Dollars ($3,000,000.00).

Aggregate: Three Million and 00/100 Dollars ($3,000,000.00).

(5) Professional Error and Omissions Liability: The DEVELOPER and the DISTRICT shall require that the engineers maintain standard professional liability insurance in the minimum amount of One Million and 00/100 Dollars ($1,000,000) per occurrence.

(6) Special Instructions: Occurrence from professional liability insurance is highly preferred; however, in the event the consultant is only able to secure claims made professional liability

insurance, special conditions apply. Any certificate of insurance issued to the COUNTY or FDOT must clearly indicate whether the coverage is on a claims made basis. Should coverage be afforded on a claims made basis, the DEVELOPER and the DISTRICT shall require the consultant to be obligated by virtue of this Restated D.A. (2011) to maintain insurance in effect with no less limits of liability nor any more restrictive terms and/or conditions for a period of five (5) years from the date of this Restated D.A. (2011).

J. GENERAL PROVISIONS

1. Independent Capacity: The DEVELOPER, the DISTRICT and any consultants, contractors, or agents are, and shall be, in the performance of all work, services, and activities under this Restated D.A. (2011), independent contractors, and not employees, agents, or servants of the COUNTY or joint venturers with the COUNTY. Neither the DEVELOPER nor the DISTRICT has the power or authority to bind the COUNTY in any promise, agreement, or representation other than specifically provided for in this Restated D.A. (2011). The COUNTY shall not be liable to any person, firm, or corporation who contracts with or provides goods or services to the DEVELOPER or the DISTRICT in connection with this Restated D.A. (2011), or for debts or claims accruing to such parties against the DEVELOPER or the DISTRICT. There is no contractual relationship expressed or implied, between the COUNTY and any other person, firm, or corporation supplying any work, labor, services, goods, or materials to the DEVELOPER or the DISTRICT as a result of actions pursuant to this Restated D.A. (2011).

2. Termination: The COUNTY may terminate this Restated D.A. (2011) upon the DEVELOPER'S failure to comply with the terms and conditions of this Restated D.A. (2011). The COUNTY shall provide the DEVELOPER, the DISTRICT and WCL with a written Notice of Termination, stating the COUNTY'S intent to terminate and describing those terms and conditions with which the DEVELOPER or the DISTRICT has failed to comply. If the DEVELOPER or the DISTRICT has not remedied the failure or initiated good faith efforts to remedy the failure within thirty (30) days after receiving the Notice of Termination, or thereafter is not proceeding with due diligence to remedy the failure, the COUNTY may terminate this Restated D.A. (2011) without further notice and the DEVELOPER shall not be entitled to further permits or approvals for the Project beyond those allowed pursuant to the MPUD Approval, as the same may be amended from time to

time, until the COUNTY has determined that the DEVELOPER is proceeding in compliance with this Restated D.A. (2011). This paragraph is not intended to replace any other legal or equitable remedies available to COUNTY under Florida law or under this Restated D.A. (2011), but it is in addition thereto.

3. Contracts: All contracts entered into by the DEVELOPER or the DISTRICT pursuant to the Restated D.A. (2011) shall be made in accordance with all applicable laws, rules, and regulations; shall be specified by written contract or Restated D.A. (2011); and shall be subject to each paragraph set forth in this Restated D.A. (2011). The DEVELOPER and the DISTRICT shall monitor all contracts on a regular basis to ensure contract compliance. Results of monitoring efforts shall be summarized in written reports submitted to COUNTY and supported with documented evidence of follow-up actions taken to correct areas of noncompliance.

a. The DEVELOPER and the DISTRICT shall cause all of the relevant provisions of this Restated D.A. (2011) in its entirety to be included and made a part of any contract for the S.R. 56 Extension and the Eastern Segment.

b. The DEVELOPER and the DISTRICT agree to include in all construction contracts a retainage clause providing that upon completion of all work the retainage will be reimbursed.

4. Certification: The DEVELOPER and the DISTRICT shall provide certification to the COUNTY, under the seal and signature of a registered professional engineer that the S.R. 56 Extension and the Eastern Segment have been constructed in accordance with the standards promulgated by FDOT in Section 336.045, Florida Statutes; the PD&E Study, COUNTY standards, the contract documents, and this Restated D.A. (2011).

5. Notice: Whenever any party gives notice to any other party concerning any of the provisions of this Restated D.A. (2011), including notice of termination, such notice shall be given by certified mail, return receipt requested. Said notice shall be deemed given when it is deposited in the United States mail with sufficient postage prepaid (notwithstanding that the return receipt is not subsequently received). Notices shall be addressed as follows:

WCL Wesley Chapel Lakes, Ltd.

Attention: Jared Brown
635 Court Street, Suite 120
Clearwater, FL 33756-5512

PHDC Pasco Heights Development Corporation
Attention: Lee E. Arnold, Jr.
311 Park Place Boulevard - Suite 600
Clearwater, FL 33759

CBA Clearwater Bay Associates, Inc.
Attention: Lee E. Arnold, Jr.
311 Park Place Boulevard - Suite 600
Clearwater, FL 33759

SPE Maxcy Development Group Holdings - Meadow Pointe IV, Inc.
Attention: Harry Lerner
3434 Colwell Avenue, Suite 120
Tampa, FL 33614

With a copy to:

Keith W. Bricklemyer, Esq.
Bricklemyer Smolker & Bolves, P.A.
500 East Kennedy Boulevard, Suite 200
Tampa, FL 33602-4825

DISTRICT Meadow Pointe
IV Community Development District
Attention: Mark Straley, Esq.
Straley & Robin
1510 W. Cleveland Street
Tampa, FL 33606

COUNTY PASCO COUNTY
c/o Bipin Parikh, P.E., Assistant County Administrator (Development Services)
West Pasco Government Center
Suite 320, 7530 Little Road
New Port Richey, FL 34654.

FLORIDA DEPARTMENT OF TRANSPORTATION
Planning Manager, District Seven
11201 N. McKinley Drive
Tampa, Florida 33612

These addresses may be changed by giving notice as provided for in this paragraph.

6. Entire Agreement: This Restated D.A. (2011) and the S.R. 56 Roadway Agreement embodies and constitutes the entire understanding and agreement between the parties with respect to the

transactions contemplated herein, and this Restated D.A. (2011) supersedes all prior and contemporaneous agreements, understandings, representations, communications, and statements, either oral or written, provided, however, that nothing shall relieve the DEVELOPER of any development approval or D.O. requirements or conditions previously imposed or authorized to be imposed under the COUNTY'S Land Development Code for future permits required by the DEVELOPER.

7. Modification: Neither this Restated D.A. (2011), nor any portion hereof, may be waived, modified, amended, discharged, nor terminated, except as authorized by law pursuant to an instrument in writing, signed by the party against which the enforcement of such waiver, modification, amendment, discharge, or termination is sought, and then only to the extent set forth in such instrument.

8. Waiver: The failure of any party to this Restated D.A. (2011) to object to or to take affirmative action with respect to any conduct of the other which is in violation of the terms of this Restated D.A. (2011) shall not be construed as a waiver of the violation or breach or of any future violation, breach, or wrongful conduct.

9. Contact Execution: This Restated D.A. (2011) may be executed in several counterparts, each constituting a duplicate original, but all such counterparts shall constituting one (1) and the same agreement.

10. Gender: Whenever the contract hereof shall so require, the singular shall include the plural, the male gender shall include the female gender, and the neuter and vice versa.

11. Headings: All article and descriptive headings of paragraphs in this Restated D.A. (2011) are inserted for convenience only and shall not affect the construction or interpretation hereof.

12. Severability: In case any one (1) or more of the provisions contained in this Restated D.A. (2011) is found to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Restated D.A. (2011) shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein unless such unenforceable provision results in a frustration of the purpose of this Restated D.A. (2011) or the failure of consideration.

13. Construction: The parties hereby agree that each has played an equal part in the negotiation and drafting of this Restated D.A. (2011), and in the event any ambiguity should be realized in the construction or interpretation of this Restated D.A. (2011), the result of such ambiguity shall be equally assumed and realized by each of the parties to this Restated D.A. (2011).

14. Cancellation: This Restated D.A. (2011) may be canceled by mutual consent of the parties to the agreement.

15. Third Party Beneficiaries: Except where this Restated D.A. (2011) specifically benefits FDOT, nothing in this Restated D.A. (2011) shall be construed to benefit any person or entity not a party to this Restated D.A. (2011).

16. Strict Compliance with Laws: The DEVELOPER and the DISTRICT agree that acts to be performed by them in connection with this Restated D.A. (2011) shall be performed in strict conformity with all applicable Federal, State, and local laws, rules, regulations, standards, and guidelines.

17. Nondiscrimination: The DEVELOPER and the DISTRICT will not discriminate against any employee employed in the performance of this Restated D.A. (2011) or against any applicant for employment because of race, creed, color, handicap, national origin, or sex. The DEVELOPER and the DISTRICT shall insert a similar provision in all contracts for the S.R. 56 Extension and the Eastern Segment.

18. Signatories Authority: By the execution hereof, the parties covenant that the provisions of this Restated D.A. (2011) have been duly approved and signatories hereto are duly authorized to execute this Restated D.A. (2011).

19. Right-of-Way Use Permits: The DEVELOPER or the DISTRICT shall obtain all appropriate Right-of-Way Use Permits from the COUNTY and FDOT.

20. Controlling Law: This Restated D.A. (2011) shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any litigation arising from this Restated D.A. (2011) shall be in Pasco County, Florida.

21. Successors and Assigns: The terms of this Restated D.A. (2011) shall run with the land and be binding upon the DEVELOPER, the DISTRICT and their respective successors and assigns. Any party may

assign this Restated D.A. (2011) and any or all of its rights and obligations hereunder with the consent of the other parties to this Restated D.A. (2011), which consent should not be unreasonably withheld or delayed, to any person, firm, corporation or other entity, and any such assignee shall be entitled to all the rights and powers of such participation hereunder. Upon any such assignment, such assignee shall succeed to all the rights and obligations of assignor hereto, and shall, for all purposes hereof, be substituted for such participant. Until such time as an assignment is consented to by the COUNTY, each of the parties to this Restated D.A. (2011) referred to collectively as DEVELOPER shall be jointly and severally liable for the performance of the DEVELOPER'S obligations set forth in this Restated D.A. (2011). The COUNTY, at its option, may assume any of the rights and obligations of FDOT set forth in this Restated D.A. (2011).

22. Force Majeure: In the event that the performance by the DEVELOPER or the DISTRICT of the commitments set forth in this Restated D.A. (2011) shall be interrupted or delayed by war, riot, civil commotion or natural disaster, then the DEVELOPER or the DISTRICT shall be excused from such performance for such period of time as is reasonably necessary after such occurrence to remedy the effects thereof, as reasonably determined by the COUNTY. Further, in the event that performance by the DEVELOPER or the DISTRICT of the commitments set forth in this Restated D.A. (2011) shall be interrupted or delayed in connection with acquisition of necessary governmental approvals for the construction of the Eastern Segment and which interruption or delay is caused through no fault of the DEVELOPER or the DISTRICT, then the DEVELOPER or the DISTRICT shall submit documentation regarding such event(s) to Pasco County for review and concurrence. If such documentation shows that such event(s) have taken place, then the DEVELOPER or the DISTRICT shall be excused from such performance for such period of time as is reasonably necessary after such occurrence to remedy the effects thereof, provided, however, in no event shall any such extension exceed three (3) months. Any requested extensions beyond such three (3) month period may only be accomplished by an amendment to this Restated D.A. (2011). Force majeure events for the S.R. 56 Extension shall be governed by the force majeure provision of the S.R. 56 Roadway Agreement.

23. Interpretation: This Restated D.A. (2011) has been reviewed and revised by legal counsel for the COUNTY, the DISTRICT and the DEVELOPER, and no presumption or rule that ambiguities shall be construed against the drafting party shall apply to the interpretation or enforcement of this Restated D.A. (2011).

24. Further Actions: The DEVELOPER and the COUNTY agree that if the provisions of this Restated D.A. (2011) necessitate conforming amendments to the S.R. 56 Roadway Agreement or the D.O., the parties agree to expedite the processing of said amendments.

IN WITNESS WHEREOF, the parties hereto have by their duly authorized representatives executed this Restated D.A. (2011) on the dates set forth below.

(SEAL)

ATTEST:

BOARD OF COUNTY COMMISSIONERS
OF PASCO COUNTY, FLORIDA

BY: _____
PAULA S. O'NEIL, Ph.D., CLERK & COMPTROLLER

BY: _____
ANN HILDEBRAND, CHAIRMAN

DATE: _____

WITNESSES:

_____

_____

WESLEY CHAPEL LAKES, LTD.

BY: _____

TITLE: _____

DATE: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____(date), by _____ (name of officer or agent, title of officer or agent acknowledging) of

WESLEY CHAPEL LAKES, LTD. He/she is personally known to me or who has produced _____ (type of identification) as identification.

Seal:

_____
NOTARY

WITNESSES:

_____

_____

CLEARWATER BAY ASSOCIATES, INC.

BY: _____

TITLE: _____

DATE: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ (date), by _____(name of officer or agent, title of officer or agent acknowledging) of CLEARWATER BAY ASSOCIATES, INC. He/she is personally known to me or who has produced_____ (type of identification) as identification.

Seal:

_____
NOTARY

WITNESSES:

_____

_____

PASCO HEIGHTS DEVELOPMENT CORPORATION

BY: _____

TITLE: _____

DATE: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____

(date), by _____ (name of officer or agent, title of officer or agent acknowledging) of PASCO HEIGHTS DEVELOPMENT CORPORATION. He/she is personally known to me or who has produced _____ (type of identification) as identification.

Seal:

_____
NOTARY

WITNESSES:

_____

_____

MEADOW POINTE IV COMMUNITY DEVELOPMENT DISTRICT

BY: _____

TITLE: _____

DATE: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ (date), by _____(name of officer or agent, title of officer or agent acknowledging) of MEADOW POINTE IV COMMUNITY DEVELOPMENT DISTRICT. He/she is personally known to me or who has produced _____ (type of identification) as identification.

Seal:

_____
NOTARY

WITNESSES:

_____

_____

MEADOW POINTE GENERAL PARTNERSHIP

BY: _____

TITLE: _____

DATE: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ (date), by _____ (name of officer or agent, title of officer or agent acknowledging) of MEADOW POINTE GENERAL PARTNERSHIP. He/she is personally known to me or who has produced _____ (type of identification) as identification.

Seal:

_____
NOTARY

WITNESSES:

_____

_____

MAXCY DEVELOPMENT GROUP HOLDINGS - MEADOW POINTE IV, INC.

BY: _____

TITLE: _____

DATE: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ (date), by _____ (name of officer or agent, title of officer or agent acknowledging) of MAXCY DEVELOPMENT GROUP HOLDINGS - MEADOW POINTE IV, INC. He/she is personally known to me or who has produced _____ (type of identification) as identification.

Seal:

_____
NOTARY

Table of Exhibits