

**AMENDED AND RESTATED DEVELOPMENT AGREEMENT BETWEEN
PASCO COUNTY AND CANNON RANCH, LLC; NEW CITIES LAND COMPANY,
INC.; BATES PROPERTIES, INC.; DAD PROPERTIES, LLC;
BELLA VERDE EAST COMMUNITY DEVELOPMENT DISTRICT;
BELLA VERDE GOLF CDD; BELLA VERDE LAKE CDD; AND
CANNON RANCH CO-TENANCY; FOR
CANNON RANCH DEVELOPMENT OF REGIONAL IMPACT NO. 163**

THIS 2010 AMENDED AND RESTATED DEVELOPMENT AGREEMENT (2010 DA) 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 New Cities Land Company, Inc., a California corporation; Bates Properties, Inc., a California corporation; DAD Properties, LLC, a Florida limited liability company; Cannon Ranch, LLC, a California limited liability company; Bella Verde East Community Development District (CDD); Bella Verde Golf CDD; Bella Verde Lake CDD; and Cannon Ranch Co-Tenancy, collectively referred to herein as "Owners" of which Cannon Ranch, LLC, is designated as the "DEVELOPER."

W I T N E S S E I H:

WHEREAS, the COUNTY is authorized by the Florida Local Government Development Agreement Act, Sections 163.3220-163.3243, Florida Statutes (F.S.), 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 March 20, 2001, Pasco County approved a Restated and Amended Development Order (DO), approving, with conditions, the Cannon Ranch Development of Regional Impact (DRI) No. 163 (hereinafter Amended DO) in response to a Notice of Proposed Change (NOPC) for DRI No. 163 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, the Developer has agreed to modify the entitlements for the Project to those set out in Exhibit H attached hereto and made a part hereof; which appear to lessen the impact on public facilities including but not limited to transportation; and

WHEREAS, on September 8, 2004, Pasco County approved a Second Restated and Amended DO modifying the Amended DO for the Project (Resolution No. 04-267, the “Second Amended DO”) and approved the associated DA; and

WHEREAS, Exhibit G, attached to the Second Amended DO, and attached hereto as Exhibit F, describes those roadways and intersections significantly impacted by 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 results of the transportation analysis conducted in conjunction with the NOPC application; and

WHEREAS, ~~the County has evaluated more recent transportation analyses to adjust the~~ on September 23, 2008, Pasco County approved an Amended and Restated Development Agreement recorded in the Public records of Pasco County at O.R. Book 7932, Page 440 (the “2008 DA”); and

WHEREAS, the 2008 DA, among other things, increased the Project's proportionate share for concurrency purposes based on pending or approved Development's of Regional Impact of a similar nature; and the County agreessd to support conforming amendments to the Second Amended DO which are currently under review; and

WHEREAS, Rule 9J-2.0255, Florida Administrative Code (FAC), allows the DEVELOPER and the COUNTY to mutually elect one (1) of several transportation mitigation alternatives in order for the DEVELOPER to mitigate the transportation impacts of the Project, including the payment by the DEVELOPER of its proportionate-share contribution for the roadway and intersection improvements identified in the Second Amended DO Exhibit G; and

WHEREAS, Rule 9J-2.0255, FAC, allows the DEVELOPER'S proportionate-share contribution to be applied to expeditiously construct one or more of the roadway improvements identified in the Second Amended DO Exhibit G; and

WHEREAS, Condition IV.M.1 of the Second Amended DO establishes the amount of Two Million Four Hundred Seventy-Seven Thousand Eight Hundred Eighty-Eight and 00/100 Dollars (\$2,477,888.00) (in Year 2001 dollars) as the DEVELOPER'S proportionate-share contribution for the transportation impacts of the

build-out of the Project and requires the DEVELOPER to construct the S.R. 52 Pipeline Project as described in this Agreement and to pay an allocable portion of the Two Million Four Hundred Seventy-Seven Thousand Eight Hundred Eighty-Eight and 00/100 Dollars (\$2,477,888.00) proportionate-share cost in the amount of One Million Seven Hundred Fifty-Seven Thousand Six Hundred Thirty-Six and 00/100 Dollars (\$1,757,636.00) (in Year 2001 dollars), as adjusted using the cost-multiplier index of the COUNTY Transportation Impact Fee (TIF) Ordinance to recalculate the amount to the current-day dollar amount when payment is made to mitigate the Project's impacts to I-75 (the I-75 Share); and

WHEREAS, Condition IV.M.3.b.(3) of the Second Amended DO and this 2010 DA sets forth a schedule for completion of all phases of the Pipeline Project and for payment of the I-75 Share; and

WHEREAS, the County and the DEVELOPER have agreed to amend the 2008 DA ~~as set out below~~:

- ~~1) deleting the requirement to extend a second (outside) westbound, through-lane west of the I-75 interchange;~~
- ~~2) describing the S.R. 52 improvements to be in accordance with the FDOT State Environmental Impact Report (SEIR) Study;~~
- ~~3) revising Exhibit B-1 to include B-1A, B-1B and B-1C, and to change the limits of the type of road improvements to be provided along S.R. 52;~~
- ~~4) revising Exhibits C and D to add additional required improvements and~~ to revise the schedules for right-of-way acquisition, design and permitting, construction commencement, ~~and~~ construction completion for all improvements; posting related security, and sub-phasing Phase 1 on Exhibit C to create a schedule for the Interim Interchange ramp improvements; and
- ~~5) deleting Exhibit B-2, which was the detail sheet for construction of improvements west of the I-75 interchange;~~
- ~~6) clarifying impact fee credits for the Pipeline Project;~~
- ~~7) amending the DA to reflect the need for rights-of-way acquisition for a portion of the Pipeline Project from a four (4) lane construction to six (6) lanes;~~

- ~~8) amending the DA to specify the DEVELOPER'S obligation to pay for the cost for the additional rights-of-way needed for the four (4) lanes to six (6) lanes construction;~~
- ~~9) requiring the Developer to acquire right-of-way for and construct that portion of the Pipeline Project (Clinton Avenue Extension) west of Curley Road;~~
- ~~10) adding a new Exhibit G providing estimates for Proportionate Share Costs and a new Exhibit G-1 detailing proportionate share calculations;~~
- ~~11) adding a new Exhibit H to establish modified entitlements for the Project; and~~
- ~~12) adding a new Exhibit I detailing the required intersection improvements and a new Exhibit I-1 detailing the intersection of Existing SR 52 and the Pipeline Project.~~

~~WHEREAS, all date extensions granted by the 2010 DA are inclusive of, and not in addition to , any extensions for which the Project may be eligible pursuant to Resolution 09-269, Ordinance No. 08-47 and Chapter 2009-96, Laws of Florida; and~~

WHEREAS, the DEVELOPER and the COUNTY desire to enter into this ~~written, Amended and Restated~~ 2010 DA to provide further details concerning the obligations of the parties with respect to the Pipeline Project and to ensure consistency between the Second Amended DO and this Amended and Restated DA.

NOW, THEREFORE, in consideration of the mutual covenants and provisions herein contained and other good and valuable consideration, receipt, and sufficiency of which is 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 ~~Amended and Restated~~ 2010 DA.

B. PURPOSE

It is the purpose and intent of this ~~Amended and Restated~~ 2010 DA to further set forth terms and conditions of the development approval of the Project, as defined pursuant to the Second Amended

DO as the same relate to the design, right-of-way acquisition, permitting, and construction of the Pipeline Project. Nothing herein shall apply to or affect the development of the portions of the Project set forth in Condition IV.M.3.a of the Second Amended DO. This ~~Amended and Restated~~ 2010 DA is intended to define the terms and conditions of the COUNTY'S and the DEVELOPER'S participation in the Pipeline Project, as further defined herein. All terms and conditions of this ~~Amended and Restated~~ 2010 DA 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 ~~Amended and Restated~~ 2010 DA is identified on Exhibit A. The holders of legal title are Cannon Ranch, LLC, a California limited liability company; New Cities Land Company, Inc., a California corporation; Bates Properties, Inc., a California corporation; DAD Properties, LLC, a Florida limited liability company; Bella Verde East CDD; Bella Verde Golf CDD; Bella Verde Lake CDD; WIN-CR, Ltd., a Florida limited partnership; and Cannon Ranch Co-Tenancy. Pursuant to Section 163.3239, F.S., the burdens of this ~~Amended and Restated~~ 2010 DA shall be binding upon and the benefits of the ~~Amended and Restated~~ 2010 DA shall inure to all such legal and equitable owners and their successors in interest, to the extent they are successors in interest to the original parties to this ~~Amended and Restated~~ 2010 DA, for any of the land subject to this Amended and Restated DA.

2. Duration: This ~~Amended and Restated~~ 2010 DA shall be for a duration of ten (10) years, subject to any conditions precedent or termination provisions herein or mutual agreement, from date of execution of this ~~Amended and Restated~~ 2010 DA.

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 Rezoning Petition No. 5634.

4. Public Facilities: Adequate transportation facilities for the Project will be provided through S.R. 52, and what is currently known as C.R. 577, and through the Pipeline Project. Adequate potable water and wastewater services for the Project are available through the COUNTY'S existing water and sewer

lines along S.R. 52, subject to a Utilities Service Agreement with the COUNTY. Adequate 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 COUNTY, State, and Federal regulations.

5. Reservations or Dedications for Public Purposes: All reservations and dedications for public purposes shall be provided in accordance with the MPUD Master Planned Unit Development Conditions of Approval dated March 22, 2001, as amended, and this ~~Amended and Restated~~ 2010 DA; the COUNTY'S Comprehensive Plan Transportation Corridor Goals, Objectives, Policies, Map, and Tables; and the COUNTY'S Right-of-Way Preservation Ordinance provided that no additional right-of-way shall be required for S.R. 52 and Clinton Avenue, except as set forth in this ~~Amended and Restated~~ 2010 DA.

6. Local Development Permits Needed: Prior to the construction of the Pipeline Project, the DEVELOPER shall obtain any 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 the Pasco County Comprehensive Plan and, to the extent not vested, will be subject to the Pasco County Land Development Code.

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 development approval.

9. Compliance with Legal Requirements and Permitting: The failure of this ~~Amended and Restated~~ 2010 DA to address a particular permit, condition, term, or restriction shall not relieve

the DEVELOPER of the necessity of complying with the law governing the 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. The MPUD Master Planned Unit Development 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 agrees to the following concerning the Pipeline Project, as follows:

a. The DEVELOPER has designed and permitted S.R. 52 as a four (4) lane roadway (capable of expansion to six (6) lanes), including all drainage, floodplain, and wetland mitigation adequate to satisfy all permitting requirements for the ultimate six (6) lane roadway, from the east ramp terminals of the I-75 interchange to the Project's main entrance along the existing S.R. 52 route, a distance of approximately 1.5 miles (collectively the State Road Pipeline Project). The DEVELOPER shall revise the plans for the State Road Pipeline Project to provide for the phased construction of the Pipeline Project improvements as set out in Exhibit C and Exhibits D-1, D-2, and D-3 attached hereto. The right-of-way from approximately fifty (50) feet west of Pasco Road (Station 110+61.47) east to the western boundary of the Project shall be acquired by the developer for the ultimate six (6) lane roadway in compliance with the SEIR documents. Acquired right-of-way will be accomplished in accordance with FDOT and Federal Highway Administration rules for right-of-way acquisition.

The improvements described in Exhibits C and D are collectively referred to herein as the "Pipeline Project." The DEVELOPER shall be responsible for the construction of all improvements related to the Pipeline Project, as more fully set forth herein. Once construction commences, it shall be accomplished expeditiously in accordance with the requirements set forth below.

b. The DEVELOPER shall pay the I-75 Share (as adjusted using the cost-multiplier index of the COUNTY TIF Ordinance to recalculate the amount to the current-day dollar amount when payment is made) to the COUNTY on or before January 2, 2006, to be used toward six (6) laning of I-75 from I-275 to S.R. 52 by the (the DEVELOPER made payment, adjusted for March 2006, on March 8, 2006).

For purposes of this Development Agreement, the I-75 share shall satisfy a portion of the Developer's proportionate share obligation and shall be transportation impact fee creditable, but shall not be considered part of the "Pipeline Project."

c. The DEVELOPER shall proceed with the Pipeline Project in phases as described in Exhibits C and D (attached hereto and made a part hereof).

(1) The portion of existing S.R. 52 where the Project's North/Loop Road intersects S.R. 52 shall require an eastbound, deceleration, right-turn lane and a westbound, left-turn lane at the Project's main entrance in accordance with the MPUD Master Planned Unit Development conditions, including a signal when the FDOT warrants are met. The Pipeline Project as shown on Exhibits D-2 and D-3 shall conform to the revised Exhibit B-1C suburban section and shall include left-turn lanes, east and westbound together, with deceleration, right-turn lanes east and westbound, including a signal when the FDOT warrants are met at the intersection with the Project's North/Loop Road.

(2) The schedules for Phase One and Phase Two are set out in Revised Exhibit C attached hereto.

d. The DEVELOPER shall dedicate, at no cost to the COUNTY, a 175-foot-wide right-of-way (the "Project Right-of-Way") through the Project; i.e., the entire portion of the Extension between the western boundary and east boundaries of the Project, as depicted on Exhibits E-1 and E-2. . The DEVELOPER shall dedicate sufficient right-of-way such that, together with Parcel ID No. 11-25-20-0000-01100-0010, the right-of-way through the Project is at least 175 feet in width. The said dedication shall be

¹ The COUNTY has the right to enter into any agreements the COUNTY deems necessary to transfer funds to the FDOT for the FDOT'S I-75 six (6) laning within the area between I-275 and S.R. 52 and/or to use the funds towards, or receive funds back from the FDOT for construction of one (1) or more of the roadways significantly impacted by the Project or a parallel facility if the FDOT cannot expeditiously construct the subject six (6) laning. DEVELOPER agrees to support the COUNTY in the negotiation and execution of any such agreements.

accomplished within ninety (90) days after receipt of the notice from the COUNTY that the PD&E (Project Development and Environment Study) for the Extension has been approved by the Board of County Commissioners, which includes the alignment through the Project as described above. The dedication of the Project Right-of-Way shall be consistent with the adopted PD&E. In the event that the DEVELOPER'S final design plans vary from the Project Right-of-Way which has been dedicated, then the DEVELOPER shall convey such additional right-of-way as is necessary to be consistent with its final design plans and the COUNTY shall reconvey any portion of the Project Right-of-Way which is no longer consistent with the final design plans, provided that the final Project Right-of-Way shall in all events remain not less than 175 feet wide. (On October 24, 2006, the COUNTY approved the right-of-way dedication except that portion lying off-site [Parcel ID No. 11-25-20-0000-01100-0010].)

e. Based on the approved alignment; i.e., the approved PD&E, the DEVELOPER shall design, permit, acquire right-of-way, and construct that portion of the Pipeline Project described as Phase IIB in Exhibit D-3 attached hereto, and the COUNTY shall design, permit, acquire right-of-way and construct that portion of the Extension east of Curley Road to the eastern terminus of the Extension as shown on Exhibit E-1 as the End Project.

f. The DEVELOPER shall proceed with design, permitting, necessary right-of-way acquisition, and construction of Phase IIB in accordance with Exhibits C and D. The COUNTY shall give the ~~Developer~~EVELOPER at least one year's advance notice of its pending connection to Curley Road to enable the ~~Developer~~EVELOPER to meet its obligation to complete its connection to Curley Road concurrently. The COUNTY'S failure to provide such notice shall not relieve the DEVELOPER of the obligation to construct Phase IIB by December 31, 20179, or any obligation with respect to Phase I or IIA.

2. Default: If the DEVELOPER fails to meet any of the time frames set forth herein or on revised Exhibit C for the applicable phase or segment of the Pipeline Project, unless extended pursuant to Paragraph E.6 or J.22 of this ~~Amended and Restated~~ 2010 DA, then it shall be considered a default of this ~~Amended and Restated~~ 2010 DA entitling the COUNTY to make a claim and collect on the entire performance

guarantees required by Paragraph H.4 below for the applicable phase or segment of the Pipeline Project (or the portion of the guarantees required to cure the default, if less than the entire guarantees, but without limiting or affecting the COUNTY'S rights to enforce the balance of the guarantees, if required). Upon the said default, the issuance of Building Permits, plats, and other development approvals shall cease until the applicable phase or segment of the Pipeline Project has been recommenced to the reasonable satisfaction of the COUNTY. The DEVELOPER agrees that it will acquire no vested rights in any development approval, plat, or permit issued while there exists an uncured event of default of this ~~Amended and Restated 2010~~ DA and acknowledges and agrees that the COUNTY has the right to revoke any development approval, plat, or permit issued after an uncured event of default of this ~~Amended and Restated 2010~~ DA. In addition, the DEVELOPER acknowledges that (a) if DEVELOPER fails to timely post its security ~~within 6 months in accordance with Section H.4 below~~, it shall be considered a default of the DA, then the COUNTY has the right to allow third parties to construct the contemplated Phases 1, IIA and IIB improvements, and to utilize the plans and permits therefor, including any amendments then in process, and (b) if DEVELOPER posts timely its security but fails to ~~commence Phase 1 by December 30, 2011 and/or complete Phase 1 by December 30, 2012~~ comply with the deadlines for Phase 1 in Exhibit C, or is not otherwise proceeding in a manner that, in the COUNTY'S reasonable judgment, will result in Phase 1 being commenced and/or completed by such dates, then after thirty (30) days notice to the DEVELOPER and a hearing on the alleged default the Board of County Commissioners may decide to draw on the posted security and make such funds, and all permits and plans, available to a third party to complete such improvements. Furthermore, in the event of such a default, the transportation concurrency vesting set forth in paragraph H.7 shall be terminated.

E. PIPELINE PROJECT DESIGN, PERMITTING, AND RIGHT-OF-WAY ACQUISITION PHASE

1. General: The DEVELOPER shall design (includes the SEIR), obtain all permits (State, Local and Federal), and acquire necessary right-of-way, if any, for the Pipeline Project in accordance with the terms of this ~~Amended and Restated 2010~~ DA.

2. Commencement/Completion: The DEVELOPER shall meet all deadlines as set forth in revised Exhibit C and this ~~Amended and Restated~~ 2010 DA as applicable to the phase or segment, unless extended as provided in Paragraph E.6 or J.22 below.

3. Design, Permitting, and Right-of-Way Acquisition Costs: The DEVELOPER shall be responsible for all costs of designing, permitting, and right-of-way acquisition, if any, for the Pipeline Project(s).

4. Design Requirements: All design, permitting, and construction shall be in accordance with the standards promulgated by the FDOT in accordance with Section 336.045, F.S., and the COUNTY. Construction plans shall comply with revised Exhibit B-1A, B-1B and B-1C and otherwise with the FDOT *Plans Preparation Manual* and shall include, but not be limited to, cross sections, drainage, and plan/profile sheets. Plan/profile sheets and cross-section drawings shall indicate location(s) of drainage inlets and roadway facilities. All wetland and floodplain impacts and compensation shall be included in the design and indicated on the plans.

a. Roadway Drainage Facilities: Roadway drainage facilities, either on site or off site, if not commingled or combined with drainage facilities for the Project or other projects along the Pipeline Project's route, shall be owned, operated, and maintained by the FDOT or the COUNTY, as applicable, subsequent to the expiration of the one (1) year maintenance-guarantee period as set forth in Paragraph H.6. If the Pipeline Project's drainage facilities are commingled or combined with drainage facilities of the Project or other projects along the Pipeline Project's route, all such drainage facilities shall remain owned by the underlying landowner (including the DEVELOPER, where applicable), and operation and maintenance of the same shall be the responsibility of the respective underlying landowner. The underlying landowner shall be responsible for the design, permitting, and construction of all such commingled or combined drainage facilities, unless otherwise approved by the COUNTY. Appropriate easements to the FDOT or the COUNTY, as applicable, shall be provided on all lands owned by the DEVELOPER and shall be obtained, by condemnation if necessary, from all other underlying landowners of land containing drainage facilities serving the Pipeline Project, including those facilities that are commingled or combined, so that the

FDOT or the COUNTY has the ability to maintain the facilities associated with the Pipeline Project in the event the DEVELOPER or other respective underlying landowners default on its (or their) obligation to maintain the facilities.

b. Wetland and Floodplain Mitigation: In the event that the permitted wetland and/or floodplain mitigation area(s) for the impacts associated strictly with the Pipeline Project are permitted and constructed separately and distinctly from impacts associated with the Project or any other facilities or developments, the FDOT or COUNTY, as applicable, 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 floodplain mitigation areas related to the Pipeline Project are commingled/combined with wetland and floodplain mitigation areas of the Project or any other facilities or developments, all the wetland and floodplain mitigation areas shall be permitted, owned, operated, and maintained by the underlying landowner, including the DEVELOPER, where applicable. Appropriate easements shall be provided to the FDOT or COUNTY, as applicable, for the wetland and floodplain mitigation areas associated with the Pipeline Project which are owned by the DEVELOPER and shall be obtained, by condemnation if necessary, from all other underlying landowners of land containing such mitigation areas serving the Pipeline Project, including those areas that are commingled or combined, so the FDOT or COUNTY, as applicable, has the ability to maintain the facilities in the event the DEVELOPER or other underlying landowners defaults on its (or their) obligations to maintain the facilities.

5. COUNTY/FDOT Review and Approval of Design: The DEVELOPER shall revise the State Road Pipeline Project Plans in accordance with Paragraph D.1.a., and shall submit the revised plans to the FDOT for review and approval in accordance with the approved SEIR, and to the COUNTY for review and approval for consistency with the terms and conditions of this ~~Amended and Restated~~ 2010 DA. The FDOT shall review design plans within ninety (90) days from receipt.

The DEVELOPER shall complete thirty (30), sixty (60), ninety (90), and 100 percent design plans for Phase Two and shall submit the design plans to the FDOT for review and approval of that portion of Phase Two within FDOT right-of-way, and to the COUNTY for review and approval of the

remainder of Phase Two. The DEVELOPER shall obtain approval of the 100 percent design and right-of-way plans for each phase of the Pipeline Project from the FDOT or the COUNTY, prior to commencement of any bidding on the applicable Phase. Any reviews and approvals by the COUNTY shall be completed by the COUNTY within thirty (30) days of submission by the DEVELOPER of complete and correct documents to the COUNTY. The COUNTY shall make a completeness review and notify the DEVELOPER if not complete and correct within ten (10) business days of receipt of the submission by the DEVELOPER.

The DEVELOPER shall provide at the time of 100 percent design and right-of-way plan submission (or sooner if required by other sections of this ~~Amended and Restated~~ 2010 DA), estimates of the cost of constructing the phase or segment of the Pipeline Project for which plans have been prepared in accordance with the design plans, including inspection costs, and shall be certified by an engineer duly registered in the State of Florida and approved by the COUNTY (hereinafter the "Cost Estimates"). The DEVELOPER shall provide separate Cost Estimates for each phase of the Pipeline Project upon approval of the plans for each phase. All plans, once accepted and approved for construction by the FDOT or the COUNTY, as applicable, shall become the property of the FDOT or the COUNTY.

6. Extensions: In the event the COUNTY requires additional time beyond the said thirty (30) days of submission by the DEVELOPER of complete and correct documents for review and/or approval, there shall be an automatic extension of the time periods set forth in this ~~Amended and Restated~~ 2010 DA for the Pipeline Project for the number of days which it takes the COUNTY beyond the thirty (30) days for the COUNTY'S review and/or approval.

In the event the DEVELOPER is unable to meet a deadline as set forth in this ~~Amended and Restated~~ 2010 DA for the Pipeline Project, the DEVELOPER may, prior to the deadline, submit a request to the COUNTY Administrator for an amendment to this ~~Amended and Restated~~ 2010 DA to extend the deadline, which request the COUNTY Administrator agrees to submit to the Board of County Commissioners within thirty (30) days unless the DEVELOPER agrees to extend the said submitted time period beyond thirty (30) days. Extensions under this paragraph are separate from any other extensions provided herein.

7. Permitting Requirements: The DEVELOPER shall obtain any and all required permits for work it is to perform from the COUNTY and any and all applicable local, State, and Federal regulatory agencies. This may include an Interchange Operational Analysis Report, if required by Federal Highway Administration, prior to approval of plans for modification to the I-75 exit ramps as proposed by this DA.

8. COUNTY Cooperation: The COUNTY shall, upon the DEVELOPER'S request, cooperate with the DEVELOPER in processing permit applications, and the DEVELOPER agrees to use its best efforts to expeditiously secure all permits that are necessary for the design and construction of the Pipeline Project. The DEVELOPER shall, upon the COUNTY'S request, cooperate with the COUNTY in processing permit applications for the COUNTY'S Extension.

9. 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 ~~Amended and Restated~~ 2010 DA. All work covered under this ~~Amended and Restated~~ DA 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.

10. Utilities Relocation: The DEVELOPER shall coordinate the relocation of any utilities infrastructure in conflict with the Pipeline Project. Relocation of any utilities infrastructure which is in conflict with the Pipeline Project shall be completed and paid for by the owner of the utilities infrastructure to the extent required by Sections 337.403-337.404, F.S. The COUNTY agrees upon request of the 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, F.S., in a timely manner. 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, the DEVELOPER shall bear the expense of the utility relocation, which expense shall not be eligible for impact fee credits.

11. Right-of-Way Acquisition: Subject to Paragraphs E.3 and J.22, the DEVELOPER shall be responsible within the time frames set forth on revised Exhibit C and in this ~~Amended and Restated~~ 2010 DA for right-of-way acquisitions or donations necessary for the construction of the Pipeline Project which may include, but not be limited to, lanes of travel, shoulders, striping, signalization, signage, medians, on-site stormwater drainage facilities, off-site stormwater drainage facilities, flood-plain mitigation, wetland mitigation, guardrails, handrails, sidewalks, and any other necessary appurtenances. The DEVELOPER shall follow the FHWA procedures for right-of-way acquisition and shall be responsible for all costs of retaining all consultants for acquisition of right-of-way for the Pipeline Project which may include, but not be limited to, competent and qualified attorneys, engineers, surveyors, title companies, appraisers, land planners, certified public accountants, business damages experts, contractors, horticulturists, and any other consultants considered necessary by the mutually agreeable attorney, discussed below. If condemnation becomes necessary, the COUNTY and DEVELOPER shall work closely with the FDOT, District Seven, Right-of-Way Department, subject to the Joint Participation Agreement approved by the Board on May 8, 2007, to ensure that FDOT acquisition policies and procedures are followed concerning State road improvements.

The DEVELOPER shall have the authority to attempt to privately acquire necessary right-of-way or to participate, to the extent permitted by FDOT, in regard to the actions required prior to condemnation. To the extent the COUNTY has condemning authority (e.g., pursuant to an agreement with the FDOT), COUNTY staff involvement shall be limited to preparation of an engineering memorandum in support of a Resolution of Necessity with the timely support and cooperation of the above consultants and professionals and providing necessary representatives and witnesses in conjunction with any eminent domain proceedings. After receipt of a request by the DEVELOPER for the Resolution of Necessity, the COUNTY'S preparation and consideration of the Resolution of Necessity shall not be unreasonably withheld or delayed.

Once the COUNTY has acknowledged receipt of the right-of-way maps, legal descriptions, and appraisals, they will proceed to obtain the Resolution of Necessity. The COUNTY, not later than thirty (30) days after its receipt of the submittal, which identifies all real estate parcels required for the Pipeline Project and identifies the appropriate interest in real estate for right-of-way acquisition, shall either approve or disapprove the submittal. If the COUNTY disapproves the submittal, it shall provide comments to the DEVELOPER explaining the reasons for the disapproval. Right-of-way maps shall be prepared in accordance with the requirements of COUNTY and FDOT standards. Upon COUNTY approval of the submittal, the COUNTY and the DEVELOPER shall select a mutually agreeable attorney to represent the COUNTY in the acquisition of right-of-way. Thereafter, the DEVELOPER, in conjunction with Brickleyer Smolker and Bolves, PA, or another mutually agreeable attorney, shall proceed to acquire for the COUNTY, and in the COUNTY'S name, the right-of-way pursuant to applicable law. The COUNTY, its elected officials, employees, and representatives, shall not be liable under any circumstances to the DEVELOPER, its employees, contractors, material suppliers, agents, representatives, or customers, for any delay occasioned by the inability to obtain the right-of-way. The DEVELOPER shall submit quarterly project status reports that document the actions and progress of right-of-way acquisitions to the COUNTY ENGINEER or his designee.

F. PIPELINE PROJECT CONSTRUCTION PHASE

1. General: The DEVELOPER shall commence and complete the construction of each phase of the Pipeline Project in accordance with this ~~Amended and Restated~~ 2010 DA and with the final alignment, design, specification, and construction plans as approved by the COUNTY and other applicable Federal, State, and regional regulatory agencies, including the FDOT. The DEVELOPER and the COUNTY understand and agree that nothing contained herein shall prohibit or in any way restrict the DEVELOPER'S ability, in its sole discretion, to accelerate the schedule for construction of any portion of the Pipeline Project.

2. Competitive Selection of Contractors: The DEVELOPER shall competitively award the contract for the construction of any phase of the Pipeline Project to an appropriately licensed contractor. The term "competitively award," as used in this ~~Amended and Restated~~ 2010 DA, means to award the said contract based upon the County's "Guidelines for Developer Pipeline Projects in Pasco County," unless otherwise

~~approved by the County Administrator on the submission of sealed bids in accordance with the procedures set forth herein.~~ The failure of the DEVELOPER to comply substantially and in good faith with any provisions of this section may result in the rejection by the COUNTY of any request for ~~impact fee~~ TIF credits related to work which was not competitively bid ~~in accordance with such guidelines, as determined by the County.~~ ~~Prior to initiating the competitive award process, the DEVELOPER shall provide to the COUNTY Purchasing Director the bid package, which shall include final and complete design plans, technical specifications, general and special conditions, contracts, required portions of this Amended and Restated DA, and all such other project documents and materials the inclusion of which in the bid package may be deemed necessary or advisable by the DEVELOPER or the COUNTY. The COUNTY shall have fifteen (15) business days to review the documents and materials submitted by the DEVELOPER and provide the DEVELOPER with its comments. Consistent with the COUNTY'S comments, the DEVELOPER shall prepare the bid package, outlining the nature and scope of the project, shall provide the COUNTY with a copy of the final bid package, and shall proceed to solicit competitive bids from qualified contractors, following the process set forth below. The DEVELOPER shall advertise the bid one (1) day per week for two (2) consecutive weeks in the legal section of a newspaper of general circulation in the COUNTY. The DEVELOPER shall request a vendor database list from the COUNTY and shall send bid solicitations to each vendor on the list no later than when the first advertisement appears. The DEVELOPER shall immediately provide the COUNTY with any and all correspondence, addenda, and amendments to the bid package, but in no event, later than the closing date for the submission of bids. The closing date for the submission of bids shall be no less than thirty (30) days after the first advertisement. The DEVELOPER is exclusively responsible for fulfilling requests for documentation and responding to questions of bidders. If the DEVELOPER elects to conduct any prebid meetings in connection with the Project, the details of this election shall be specified in the bid package, and the Purchasing Director, or his designee, shall be afforded an opportunity to attend any such prebid meetings with reasonable notice. All competitive bids shall be sealed and delivered to the DEVELOPER on or before the time specified in the request or invitation issued by the DEVELOPER, and the said bids shall be opened by the DEVELOPER at the specified location in the bid documents in the presence of the Purchasing Director, or his~~

~~designee, who shall be afforded reasonable notice and an opportunity to review and comment on the bids. After the opening, the Purchasing Director, or his designee, shall immediately receive an unofficial bid tabulation from the DEVELOPER. Within twenty-four (24) hours of the bid opening, the COUNTY shall receive from the DEVELOPER full copies of all bids and an official bid tabulation.~~

~~The DEVELOPER shall evaluate the bids to ascertain the identity of the lowest responsive and responsible bidder. The DEVELOPER shall notify in writing the Purchasing Director of the COUNTY as to the identity of the lowest responsive, responsible bidder and shall provide the COUNTY with the proposed contract which shall be consistent with the approved bid package and the lowest responsive, responsible bid. If the DEVELOPER determines that any or all bids should be rejected for any material reason, the above notification shall also identify each defective bid and the basis for the determination as to rejection, including a general determination that all bids should be rejected and the Project should be rebid. In the event that all bidders are rejected as nonresponsive and/or nonresponsible, the Project may be rebid following the procedures described herein. The COUNTY shall have ten (10) business days to review, comment, and provide a statement of objection or no objection. If the COUNTY objects, the COUNTY reserves the right to require the DEVELOPER to award the next available, lowest, responsive, responsible bidder, or require that all bids be rejected and a rebid performed. Upon the COUNTY'S statement of no objection, the DEVELOPER may proceed to award to that party the contract for the Project and shall execute a formal written agreement containing the specific terms and conditions of construction, as set forth in the bid package, and in the format previously accepted by the COUNTY, providing two (2) copies of the final executed Amended and Restated DA to the COUNTY Purchasing Director. The DEVELOPER shall promptly furnish to the COUNTY two (2) copies of any amendments, supplements to the Amended and Restated DA, or change orders thereafter executed. In addition to the foregoing, the DEVELOPER shall comply with any applicable FDOT or State law competitive-bidding requirements for the State Road portion of the Pipeline Project.~~

3.2. Tender of Project Area: Upon commencement of construction, the Pipeline Project areas shall be deemed to be tendered to the DEVELOPER, and the DEVELOPER shall be in custody

and control of the Project areas. The DEVELOPER or its Contractor shall be responsible for providing a safe work zone for the public.

4.3. COUNTY and FDOT Observation: The COUNTY'S and FDOT'S personnel and authorized representatives reserve the right to inspect, observe, and materials test any and all work associated with the Pipeline Project and shall at all times have access to the work being performed pursuant to this ~~Amended and Restated~~ 2010 DA for the COUNTY'S and FDOT'S observation. However, should the COUNTY or FDOT observe any deficiencies inconsistent with the plans or construction not in accordance with the specifications, the COUNTY or FDOT, as applicable, shall notify the DEVELOPER in writing; and the DEVELOPER shall, at its cost, correct the deficiencies as necessary. Nothing herein shall require the COUNTY or FDOT to observe or inspect the work on the Pipeline Project. The DEVELOPER shall be solely responsible for ensuring that the Pipeline Project is constructed in accordance with the plans and specifications and required standards. Observations by the COUNTY or FDOT or their inspectors that do not discover that construction is not in accordance with the approved plans, specifications, and required standards shall not be deemed a waiver of the DEVELOPER'S requirements herein.

5.4. Right-of-Way: Prior to the FDOT'S or the COUNTY'S acceptance of the applicable phase or segment of the Pipeline Project, as applicable, the DEVELOPER shall meet the applicable requirements of the FDOT and the COUNTY and cause all right-of-way, including right-of-way for drainage facilities, wetland, and floodplain mitigation, as appropriate, to be conveyed to the FDOT or the COUNTY in fee simple, free of financial encumbrances or other encumbrances, which restrict its use for road purposes.

6.5. Construction Requirements: During the construction phase of the applicable phase or segment of the Pipeline Project, 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.
- b. Obtain all necessary Right-of-Way Use Permits.

c. The DEVELOPER and/or its construction contractor(s) shall be responsible for supervising and inspecting the construction of the Pipeline Project and shall 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 ~~Amended and Restated~~ 2010 DA. The DEVELOPER shall be responsible for the care and protection of any materials provided or work performed for the Pipeline Project until the Project is completed and accepted by the FDOT or the COUNTY, as applicable, which acceptance shall not be unreasonably withheld.

e. Require testing by an independent lab, acceptable to the FDOT and the COUNTY in accordance with Pasco County Engineering Services Department testing specifications for construction of roads, storm drainage, and utilities. Any failed tests shall be reported to the County Engineer immediately, and all test reports shall be provided on a quarterly basis to the County Engineer.

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 Pipeline Project are in substantial conformance with the standards established by the FDOT pursuant to Section 336.045, F.S., and by the COUNTY. The said certification shall conform to the standards in the industry and be in a form acceptable to the FDOT and the COUNTY.

g. Provide to the FDOT and the COUNTY copies of all design drawings, as-built drawings, and permits received for the Pipeline Project, and such information shall become the property of the FDOT and the COUNTY upon submission. All plans submitted to the COUNTY shall include reproducible Mylars™ and electronic files compatible with AutoCAD.

h. Provide the COUNTY on a quarterly basis with copies of the inspection reports submitted to the FDOT.

G. SATISFACTION OF THE DEVELOPER'S PROPORTIONATE SHARE

The DEVELOPER'S completion of the Pipeline Project in accordance with this ~~Amended and Restated 2010~~ DA fully satisfies the ~~Developer~~EVELOPER's obligation to mitigate the traffic impacts of the Project by paying its proportionate fair share in accordance with Section 163.3180(16), Florida Statutes.

H. IMPACT FEES AND GUARANTEES

1. Transportation Impact Fees: The DEVELOPER shall pay impact fees in accordance with the COUNTY'S adopted TIF Ordinance, as amended, and this ~~Amended and Restated 2010~~ DA. The COUNTY agrees to budget these impact fees in an impact fee account attributable to the Pipeline Project for reimbursement to the DEVELOPER or to the entity or entities; e.g., the DEVELOPER or CDDs, to the extent that they finance or otherwise pay for or contribute to the Pipeline Project, as determined by the COUNTY, in accordance with this section. Once the performance guarantees, for construction of the applicable roadway phase (Phase 1, Phase IIA, and Phase IIB) referenced in Paragraph H.4 below have been posted for the pipeline project, the COUNTY agrees to reimburse the DEVELOPER, or to the entity or entities; e.g., the DEVELOPER or CDDs, to the extent that they finance or otherwise pay for or contribute to the Pipeline Project, from this impact fee account for those expenditures on the Pipeline Project approved by the COUNTY to be impact-fee creditable in accordance with this ~~Amended and Restated 2010~~ DA and the TIF Ordinance and the Project's impact fee credits shall be reduced in an equal amount. The DEVELOPER shall not be entitled to cash reimbursement for expenditures that exceed the amounts paid in the impact fee account and shall not be entitled to any interest on the account. In no event shall the DEVELOPER be entitled to any impact fee credits, offsets, or reimbursement for the Pipeline Project prior to the posting of the performance guarantees for the construction of the applicable roadway phase (Phase 1, Phase IIA, and Phase IIB) pursuant to Paragraph H.4 below. The DEVELOPER shall be required to pay additional TIFs in accordance with the TIF Ordinance whenever it does not have impact fee credits or offsets sufficient to cover impact fees that are due.

To the extent that the DEVELOPER proceeds with development as permitted by the DO, as amended (658 nonrestricted, single-family dwellings; 150,000 gross leasable square feet of commercial space; and an 18-hole golf course, or the equivalent thereof in terms of p.m. peak-hour trip-ends)

and has no impact fee credits or offsets sufficient to cover impact fees that are due, TIFs shall be paid for such development in accordance with the TIF Ordinance, as may be amended by the COUNTY, provided that the amount of these impact fees shall be held by the COUNTY in the impact fee account and, after posting of the performance guarantees as referenced in Paragraph H.4 below, the COUNTY shall reimburse the entity or entities; e.g., the DEVELOPER or CDDs, to the extent that they finance or otherwise pay for or contribute to the Pipeline Project from this impact fee account for those expenditures on the Pipeline Project approved by the COUNTY to be impact-fee creditable in accordance with the TIF Ordinance and this ~~Amended and~~ Restated 2010 DA, and the Project's impact fee credits shall be reduced in an equal amount; however, except as otherwise provided herein, these fees shall not be held for the cost of the Pipeline Project improvements beyond five (5) years after payment of same, and can thereafter be spent anywhere as desired by the COUNTY in accordance with the TIF Ordinance as may be amended, from time to time. In addition, the time limits of the encumbrance and expenditure of these funds, as provided in the TIF Ordinance, shall be waived by the DEVELOPER, and by its successors and assigns.

2. Transportation Impact Fee Credits:

a. Pipeline Project:

(1) General - Except as provided herein, the DEVELOPER shall be eligible for TIF credits for actual reasonable design, engineering, SEIR, inspection, permitting, right-of-way, and construction costs for the Pipeline Project. Impact fee credits will be provided based upon the applicable percentage of the total construction cost amount set forth in Exhibit G attached hereto, or actual cost, whichever is less. The amount of each credit will be determined at the time of application for the Building Permit based upon the impact fee schedule in effect at that time. The issuance of credits shall be limited by the provisions of Section H.1. above and must be in accordance with the TIF Ordinance. The DEVELOPER and/or CDD's shall, on or before June 1 of each year, provide to the County Administrator or his designee an updated schedule of production for the remainder of the Project. The production schedule must show the number of anticipated units for all residential uses and the anticipated square footage for both commercial and office. In conjunction with the preparation of the COUNTY'S annual CIP budget, the County Administrator or

his designee shall, on or before October 1, communicate to the DEVELOPER and/or CDD's that the DEVELOPER's projected production schedule has been included in the CIP budget for the next three (3) fiscal years. Once the DEVELOPER and/or CDD's has received impact fee credits equal to the expenditures for the Pipeline Project, the requirement of updating the production schedule shall be eliminated. In the event the DEVELOPER fails to provide an updated production schedule on or before June 1 of any year, the COUNTY shall not be obligated to communicate, on or before October 1, the results of the CIP budget to the DEVELOPER. Unused credits may be carried over to future years in accordance with the TIF Ordinance. To be eligible for credits, all requests and invoices for credits for the Pipeline Project shall be submitted to COUNTY within ninety (90) days of final acceptance by the FDOT or the COUNTY of the Pipeline Project, as applicable, or for amounts under dispute with the construction contractors, no later than ninety (90) days after the conclusion of the dispute. All requests and invoices for credits shall be submitted to the COUNTY at a frequency no greater than monthly. Impact fee credits shall be issued to the entity or entities; e.g., the DEVELOPER or CDD'S, to the extent that they finance or otherwise pay for or contribute to the Pipeline Project, as determined by the County. The DEVELOPER shall not be eligible for impact fee credits except as set forth in Exhibit G nor for any Pipeline Project costs not creditable under the TIF Ordinance. Any credits issued to the DEVELOPER or CDD shall be assignable within the development until build-out and thereafter transferable within the same impact fee zone, in accordance with the TIF Ordinance.

(2) Project Improvements - Design, permitting, right-of-way acquisition, and construction costs for improvements to S.R. 52 necessitated by the Project for access to the Project from S.R. 52 or other site-related Project access improvements including, but not limited to, necessary 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), shall be included in the design, permitting, right-of-way acquisition, and construction of the Pipeline Project, and are the responsibility of the DEVELOPER, but are not eligible for impact fee credits.

(3) Roadway Drainage Facilities - If Pipeline Project related roadway drainage facilities are commingled with offsite Project-related or other landowner-related drainage facilities, the

portions of the right-of-way acquisition, design, permitting, and construction costs for Project-related or other landowner-related drainage facilities are not eligible for impact fee credits.

(4) Wetland and Floodplain Mitigation - If Pipeline Project related wetland and floodplain mitigation areas are commingled with offsite Project-related or other landowner-related wetland and floodplain mitigation areas, the portions of the right-of-way acquisition, design, permitting, and construction costs for Project-related or other landowner-related mitigation are not eligible for impact fee credits.

(5) Transfer of Credits - Impact fee credits pursuant to this ~~Amended and Restated 2010~~ DA may be transferred in accordance with the TIF Ordinance.

(6) Payments to COUNTY - In addition to the credits pursuant to a) above, the DEVELOPER or the entity or entities, to the extent that they contributed or financed the payment pursuant to Paragraph D.1.b, shall be eligible, subject to the requirements of the TIF Ordinance for impact fee credits for the amount of payments to the COUNTY, pursuant to Paragraph D.1.b above, and for the Pipeline Project costs as identified herein. The amount of payment to the COUNTY was Two Million One Hundred Twenty-Eight Thousand One Hundred Five and 64/100 Dollars (\$2,128,105.64) of which Twenty-Eight Thousand Forty-Eight and 80/100 Dollars (\$28,048.80) was interest penalty paid on the amount owed; consequently, Two Million One Hundred Thousand Fifty-Six and 84/100 Dollars (\$2,100,056.84) is eligible for impact fee credits.

3. Other Impact Fees: Nothing contained in this ~~Amended and Restated 2010~~ DA shall excuse the payment of any other non-TIFs required to be paid in accordance with the laws and ordinances of the COUNTY, as may be amended.

4. Performance Guarantees by the DEVELOPER:

a. General: The DEVELOPER shall post in favor of, and provide to the COUNTY, the performance guarantees as specified in Paragraph b below, acceptable to and approved by the COUNTY to guarantee performance of the Pipeline Project and all terms and conditions of this ~~Amended and Restated 2010~~ DA. Failure to post, revise, update, and keep effective the required bonds shall be considered

a default of this ~~Amended and Restated~~ 2010 DA, entitling the COUNTY to suspend any impact fee credits or reimbursements due pursuant to Paragraph H.1 above and/or stop the issuance of Building Permits or other development approvals. The performance guarantees must be issued by a bank, savings association, or other financial institution or surety acceptable to the COUNTY which is authorized to do business in the State of Florida. Unless otherwise approved by the County's Risk Manager, the performance-guarantee issuer must have and maintain:

(1) An average financial condition ranking of 35 or more from two (2) nationally recognized, financial-rating services, compiled quarterly by the Florida Department of Financial Services, Division of Treasury.

(2) A minimum rating of at least AA/Aa/AA by S&P, Moody's, or Fitch.

(3) Downgrade provision: In the event the performance guarantee issuer does not maintain the average financial condition in Paragraph H.4.a(1) above or is downgraded below the minimum in Paragraph H.4.a(2) above, the performance-guarantee issuer must notify the COUNTY and the DEVELOPER within five (5) days, and the DEVELOPER must provide a substitute performance guarantee in substantially the same form and containing the same terms as the original performance guarantee from a bank or financial institution with the minimum ratings set forth above within fifteen (15) days of such downgrade event or the COUNTY will draw on the original performance guarantee.

(4) The performance guarantee must provide for draws to be made on an issuer located in West Central Florida.

b. Pipeline Project - The DEVELOPER shall post ~~an~~ initial performance ~~bond~~guarantees in the amount of 125 percent (updated annually) of the COUNTY-approved Cost Estimates for 1) for design, right-of-way acquisition, and permitting of Phase One of the Pipeline Project, such guarantee shall be provided on the date this 2010 DA receives its recommendation from the Development Review Committee to the Board of County Commissioners in the amount of \$6,981,250.00 (\$481,250.00 Design and \$6,500,000.00 estimated right-of-way acquisition cost using the Proportionate Share/Impact Fee Table, Exhibit

~~G) within six (6) months after approval of this Amended and Restated DA; 2) for construction of Phase One of the Pipeline Project upon approval of the Cost Estimates for Phase One, or December 21, 2011, whichever occurs first, and 32) for all subsequent phases of the Pipeline Project upon approval of the Cost Estimates (updated annually) for said phase(s) or December 31, 2014², whichever occurs first, to guarantee performance of such projects and all terms and conditions of this Amended and Restated 2010 DA. On each renewal date of the applicable performance guarantee, the performance guarantee may be reduced provided updated Cost Estimates for the remainder of the Project are provided to and approved by the COUNTY and provided that the performance guarantee(s) is not reduced below 125 percent of the COUNTY-approved Cost Estimates for the remainder.~~

c. Subject to the terms of this ~~Amended and Restated 2010~~ DA and the COUNTY'S remedies for failure to comply with such terms, the posting of the initial performance guarantee referenced herein, together with completion of the Phase One and Phase Two Pipeline Project construction plans and issuance of permits; therefor, in accordance with Exhibit C shall authorize the DEVELOPER to proceed with development that generates 3,536 gross, p.m. peak-hour trips.

5. Guarantee of Payment: Prior to commencing construction on the applicable phase or segment of the Pipeline Project, the DEVELOPER, or its contractors, shall post in favor of the COUNTY and provide the COUNTY, for its approval, performance and payment bond(s) acceptable to the COUNTY to replace the applicable performance guarantee required under Paragraph H.4.b. to guarantee payment of its obligations as required by law. The payment bond(s) shall be with a bank, surety, or other financial institution acceptable to the COUNTY. The payment bond(s) shall be in the amount of 125 percent of construction contract amount.

6. Maintenance Guarantee: Upon completion of each segment or phase of the Pipeline Project and final acceptance by the COUNTY and/or FDOT, the DEVELOPER and its construction contractor shall guarantee that all equipment furnished and work performed is free from defects in workmanship or materials for a period of one (1) year after final acceptance, and, if any part of the construction 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 and/or FDOT. The performance guarantees for the particular phase or segment of the Pipeline Project may cover this guarantee, if they remain in place for a period of one (1) year after final acceptance in an amount equal to fifteen (15) percent of the applicable construction contract amount, or the DEVELOPER may post separate Maintenance Bonds acceptable to the COUNTY to guarantee maintenance in accordance with this paragraph. This remedy for correction is a contractual obligation that is a cumulative, not exclusive, remedy. Upon completion of construction of the improvements and final inspection by the COUNTY and/or FDOT as being constructed in accordance with all appropriate contract documents and permit requirements, etc., and upon the expiration of the required one (1) year Maintenance Guarantee, the COUNTY and/or FDOT shall be responsible for maintenance of the roadway and roadway drainage facilities which are not commingled/combined.

7. Concurrency: The DEVELOPER'S continued performance in accordance with this ~~Amended and Restated~~ 2010 DA and the Second Amended DO, as amended to conform hereto, shall continue to vest the Project for transportation concurrency through December 31, 201~~79~~9, the build-out date for the entitlements in Exhibit H attached hereto. However, this build-out date extension for the modified entitlements is not binding on the Tampa Bay Regional Planning Council, FDOT, or the Department of Community Affairs for purposes of regional DRI review or substantial deviation purposes. Notwithstanding anything to the contrary herein, the Project shall be limited to record platting of 2,000 single-family dwelling units or the equivalent thereof in p.m. peak hour trips until one of the following events occurs:

a. The cost of constructing the Westbound to Southbound Loop at SR 52/I-75 Interchange (the Loop) shall be committed by other developers through an enforceable performance guarantee acceptable to the COUNTY or programmed within the first year of FDOT's or the COUNTY's adopted 5 year work program.

b. The COUNTY approves a DRI that has a significant impact on the interchange without requiring that DRI to contribute its proportionate share for its initial increment of development toward the costs to construct the Loop.

c. The DEVELOPER elects, on or before December 31, 201~~68~~8, to construct

the Loop up to the amount of its Phase IIB Estimated Improvement Costs as set out in Exhibit G and provides a performance bond to secure this obligation in an amount equal to 125% of said costs, less the construction funding commitments toward the Loop from other developers and FDOT. If the DEVELOPER elects this option, it shall not be required to construct Phase IIB, as defined in Exhibit C, and shall not be required to pay any costs for right-of-way acquisition for the Loop. In lieu of electing to construct the Loop, the DEVELOPER may elect to pay its Phase IIB Estimated Improvement Costs to the COUNTY or to FDOT to be used for construction of the Loop, less the construction funding commitments toward the Loop from other developers and FDOT. The DEVELOPER's contribution to the Loop are 100% impact fee creditable.

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 its 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 the loss of any monies paid to the DEVELOPER resulting out of fraud, defalcation, or dishonesty; or arising out of any act, action, neglect, or omission by the DEVELOPER during the performance of this ~~Amended and Restated 2010~~ DA, any work under this ~~Amended and Restated 2010~~ DA, or any part thereof, whether direct or indirect; or by reason or result of injury caused by the DEVELOPER'S negligent maintenance of the property over which the DEVELOPER has control; or by reason of a judgment over and above the limits provided by the insurance required under this ~~Amended and Restated 2010~~ DA; or by any defect in the condition or construction of the Pipeline Project, except that the DEVELOPER will not be liable under this provision for damages arising out of the injury or damage to persons or property directly caused or resulting from the sole 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 Paragraphs E.5 and E.9 of this ~~Amended and Restated 2010~~ DA. The DEVELOPER'S obligation to indemnify, defend, and pay for the defense and trial of any damage claim or suit and any related settlement negotiations shall arise within seven

(7) days of receipt by the DEVELOPER of the COUNTY'S or FDOT'S written notice of claim for indemnification to the DEVELOPER. The notice of claim for indemnification shall be served pursuant to the notice provisions contained in Paragraph J.5. The DEVELOPER'S obligation to defend and indemnify within seven (7) days of receipt of such written notice shall not be excused because of the DEVELOPER'S inability to evaluate liability or because the DEVELOPER evaluates liability and determines the DEVELOPER is not liable or determines the COUNTY or FDOT is solely negligent. Only a final adjudication judgment finding the COUNTY or FDOT solely negligent shall excuse performance of this provision by the DEVELOPER. If a judgment finding the COUNTY or FDOT solely negligent is appealed and the finding of sole negligence is reversed, the DEVELOPER shall be obligated to indemnify the COUNTY or FDOT for the cost of the appeal(s). The DEVELOPER shall pay all costs and fees related to this obligation and its enforcement by the COUNTY or FDOT. The DEVELOPER shall also include for the Pipeline Project this indemnity provision, replacing the word DEVELOPER with the name of the contractor(s).

2. Insurance:

a. General: No work shall commence on the Pipeline Project 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 ~~Amended and Restated~~2010 DA, the DEVELOPER 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 met the requirements of Paragraph H.4.a.(1-4).

(2) The DEVELOPER shall require the engineers and/or general contractor to provide to the DEVELOPER 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 the said representative is authorized to execute the same. In addition to the Certificates of Insurance required herein, the DEVELOPER 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 DEVELOPER and the contractor for the Project.

(3) All policies of insurance required by this ~~Amended and Restated~~2010 DA shall require that the insurer deliver to the COUNTY, FDOT, and 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, and the DEVELOPER, addressed to the parties as described in Paragraph 10.f below. In the event of any reduction in the aggregate limit of any policy, the DEVELOPER shall require the engineers and/or contractor to immediately restore such limit to the amount required herein.

(4) The DEVELOPER 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, FDOT, and the DEVELOPER which is applicable to the work provided for in this ~~Amended and Restated~~2010 DA. 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 ~~Amended and Restated~~2010 DA.

(6) The insurance coverage and limits that the DEVELOPER shall require from the engineers and/or contractor under this ~~Amended and Restated~~2010 DA are designed to meet

the minimum requirements of the COUNTY. They are not designed as a recommended insurance program. The DEVELOPER shall notify the engineers and/or contractor that the engineers and/or contractor shall be responsible for the sufficiency of its 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 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 coverage.

(8) Should the engineers and/or contractor fail to maintain the insurance coverage required under this ~~Amended and Restated~~2010 DA, the COUNTY may, at its option, either terminate this ~~Amended and Restated~~2010 DA for default as provided hereinafter or require the DEVELOPER to procure any payment for such coverage at its own expense. A decision by the COUNTY to require the DEVELOPER 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 obligations under this ~~Amended and Restated~~2010 DA.

(9) All insurance policies that the DEVELOPER shall require the engineers and/or contractor to obtain pursuant to this ~~Amended and Restated~~2010 DA, other than workers' compensation and employer's liability policy, shall specifically provide that the COUNTY, the County Engineer, FDOT, and each of their elected officers, employees, and agents shall be "additional insureds" under the policy and shall also incorporate a severability of interests provision. All insurance coverage 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 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 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:

- (i) Workers' Compensation: Florida statutory requirements.
- (ii) Employer's Liability: One Million and 00/100 Dollars (\$1,000,000.00) each accident.
- (iii) The DEVELOPER shall require the engineers and/or contractor and contractor's insurance companies to waive its rights of subrogation against the COUNTY and FDOT and their agents and employees.

(2) Commercial General Liability Insurance - The DEVELOPER 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:

- (i) General aggregate: Two Million and 00/100 Dollars (\$2,000,000.00).
- (ii) Products—completed operations aggregate: Two Million and 00/100 Dollars (\$2,000,000.00).
- (iii) Bodily injury, including death (each person): One Million and 00/100 Dollars (\$1,000,000.00).
- (iv) Bodily injury, including death (each occurrence): Two Million and 00/100 Dollars (\$2,000,000.00).
- (v) Property damage (each occurrence): One Million and 00/100 Dollars (\$1,000,000.00).

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

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

(3) Business Automobile Liability Insurance - The DEVELOPER 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:

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

(ii) Property damage: One Million and 00/100 Dollars (\$1,000,000.00), combined single limit.

(4) Excess Liability Insurance - The DEVELOPER 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:

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

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

(5) Professional Errors and Omissions Liability - The DEVELOPER shall require that the engineers maintain standard professional liability insurance in the minimum amount of One Million and 00/100 Dollars (\$1,000,000.00) 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 must clearly indicate whether the coverage is on a claims-made basis. Should coverage be afforded on a claims-made basis, the DEVELOPER shall require the consultant to be obligated by virtue of this **Amended**

~~and Restated~~2010 DA 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 ~~Amended and Restated~~ 2010 DA.

J. GENERAL PROVISIONS

1. Independent Capacity: The DEVELOPER and any consultants, contractors, or agents are, and shall be, in the performance of all work, services, and activities under this ~~Amended and Restated~~2010 DA, independent contractors, and not employees, agents, or servants of the COUNTY or joint venturers with the COUNTY. The DEVELOPER does not have the power or authority to bind the COUNTY in any promise, agreement, or representation other than specifically provided for in this ~~Amended and Restated~~2010 DA. The COUNTY shall not be liable to any person, firm, or corporation who contracts with or provides goods or services to the DEVELOPER in connection with the Pipeline Project, or for debts or claims accruing to such parties against the DEVELOPER. 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 as a result of the Pipeline Project.

2. Termination: The COUNTY may terminate this ~~Amended and Restated~~2010 DA upon the DEVELOPER'S failure to comply with the terms and conditions of this ~~Amended and Restated~~2010 DA. The COUNTY shall provide the DEVELOPER with a written Notice of Termination, stating the COUNTY'S intent to terminate and describing those terms and conditions with which the DEVELOPER has failed to comply. If the DEVELOPER 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 are not proceeding with due diligence to remedy the failure, the COUNTY may terminate this ~~Amended and Restated~~2010 DA immediately without further notice and the DEVELOPER shall not thereafter be entitled to any impact fee credits, reimbursement, or compensation as provided herein. This paragraph is not intended to replace any other legal or equitable remedies available to the COUNTY under Florida law, but it is in addition thereto.

3. Contracts: All contracts entered into by the DEVELOPER for the Pipeline Project shall be made in accordance with all applicable laws, rules, and regulations; shall be specified by written contract or agreement; and shall be subject to each paragraph set forth in this ~~Amended and Restated~~2010

DA. The DEVELOPER shall monitor all contracts on a regular basis to ensure contract compliance. Results of monitoring efforts shall be summarized in written reports submitted to the COUNTY and supported with documented evidence of follow-up actions taken to correct areas of noncompliance.

a. The DEVELOPER shall cause all provisions of this ~~Amended and Restated~~2010 DA in its entirety to be included and made a part of any contract for the Pipeline Project.

b. The DEVELOPER agrees 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 shall provide certification to the COUNTY, under the seal and signature of a registered professional engineer that the Pipeline Project has been constructed in accordance with the standards promulgated by the FDOT in Section 336.045, F.S.; the COUNTY standards; the contract documents; and this ~~Amended and Restated~~2010 DA.

5. Notice: Whenever one (1) party gives notice to the other party concerning any of the provisions of this ~~Amended and Restated~~2010 DA, including notice of termination, such notice shall be given by certified mail, return receipt requested. The said notice shall be deemed given when it is deposited in the U.S. Mail with sufficient postage prepaid (notwithstanding that the return receipt is not subsequently received). Notices shall be addressed as follows: Cannon Ranch, LLC, a California limited liability company, 5700 Saddlebrook Way, Wesley Chapel, Florida 33543; and to 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, Florida 34654. These addresses may be changed by giving notice as provided for in this paragraph.

6. Entire Agreement: This ~~Amended and Restated~~2010 DA embodies and constitutes the entire understanding and agreement between the parties with respect to the transactions contemplated herein, and this ~~Amended and Restated~~2010 DA 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 requirements or conditions previously imposed or authorized to be imposed under the COUNTY'S Land Development Code for

future permits required by the DEVELOPER, except as specifically provided herein. The parties agree that the Second Amended DO and MPUD Rezoning #5634 must be revised to bring it into conformance with the terms of this ~~Amended and Restated~~2010 DA. The DEVELOPER agrees to submit said revisions to the DO and MPUD Rezoning within 90 days of approval of this ~~Amended and Restated~~2010 DA. The COUNTY agrees to expeditiously process said revisions when received.

7. Modification. Neither this ~~Amended and Restated~~2010 DA, nor any portion hereof, may be waived, modified, amended, discharged, or 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 ~~Amended and Restated~~2010 DA 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 ~~Amended and Restated~~2010 DA shall not be construed as a waiver of the violation or breach or of any future violation, breach, or wrongful conduct.

9. Contract Execution: This ~~Amended and Restated~~2010 DA may be executed in several counterparts, each constituting a duplicate original, but all such counterparts shall constitute one (1) and the same agreement.

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

11. Headings: All article and descriptive headings of paragraphs in this ~~Amended and Restated~~2010 DA are inserted for convenience only and shall not affect the construction or interpretation hereof.

12. Severability: Each provision of this DA is material to the Board of County Commissioner approval of this DA. Accordingly, the provisions are not severable. In the event any section, subsection, sentence, clause, or provision of this DA is declared illegal or invalid by a body with jurisdiction to make such a determination, the remainder of the DA shall be suspended until such time that the Board modifies the DA to address the illegal or invalid provision; provided, however, that such suspension shall not

exceed nine (9) months in duration and such determination shall not affect the validity of (1) DRI entitlements for which a complete application has been submitted, or approval has been received, for a preliminary plan, preliminary site plan, plat, construction plan, Building Permit, or CO or (2) any DRI mitigation committed to or performed as of the date the determination is made. Notwithstanding the foregoing, the DA shall not be suspended if the Applicant/Developer, and all affected successors or assigns, agree to abide by all provisions of this DA until an amendment to the DA has been approved in order to address the illegal or invalid provision. DEVELOPER requested amendments to this DA shall not be considered challenges to the DA and decisions by the Board of County Commissioners regarding any DEVELOPER requested amendments or the like shall not have the effect of suspending the DA under any circumstances. Notwithstanding the foregoing, if a third party challenges any section, subsection, sentence, clause, or provision of the DA and the challenged portion of the DA is subsequently declared illegal or invalid, the DA shall not be suspended, and shall remain in full force and effect except for that portion declared illegal or invalid. If any section, subsection, sentence, clause, or provision of this DA is declared illegal or invalid as the result of a third party challenge, the DEVELOPER shall cooperate with Pasco County to amend this DA to address the portion which has been declared invalid or illegal.

13. Construction: The parties hereby agree that each has played an equal part in the negotiation and drafting of this ~~Amended and Restated~~2010 DA; and in the event any ambiguity should be realized in the construction or interpretation of this ~~Amended and Restated~~2010 DA, the result of such ambiguity shall be equally assumed and realized by each of the parties to this Amended and Restated DA.

14. Cancellation: This ~~Amended and Restated~~2010 DA may be canceled by mutual consent of the parties to the ~~Amended and Restated~~ 2010 DA.

15. Third Party Beneficiaries: Except where this ~~Amended and Restated~~2010 DA specifically provides for the rights and obligations of the FDOT, nothing in this ~~Amended and Restated~~2010 DA shall be construed to benefit any person or entity not a party to this ~~Amended and Restated~~2010 DA.

16. Strict Compliance with Laws: The DEVELOPER agrees that acts to be performed by it in connection with this ~~Amended and Restated~~2010 DA shall be performed in strict conformity with all applicable Federal, State, and local laws, rules, regulations, standards, and guidelines.

17. Nondiscrimination: The DEVELOPER will not discriminate against any employee employed in the performance of this ~~Amended and Restated~~2010 DA or against any applicant for employment because of race, creed, color, handicap, national origin, or sex. The DEVELOPER shall insert a similar provision in all contracts for the Pipeline Project ~~identified in Exhibit A~~.

18. Signatories Authority: By the execution hereof, the parties covenant that the provisions of this ~~Amended and Restated~~2010 DA have been duly approved and signatories hereto are duly authorized to execute this ~~Amended and Restated~~2010 DA.

19. Right-of-Way Use Permit: The DEVELOPER shall obtain an appropriate Right-of-Way Use Permit from the COUNTY or FDOT, as applicable.

20. Controlling Law: This agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any litigation arising from this Amended and Restated DA shall be in the COUNTY.

21. Successors and Assigns: The terms of this ~~Amended and Restated~~2010 DA shall run with the land and be binding upon the DEVELOPER and owners and their successors and assigns. The DEVELOPER and owners may assign this ~~Amended and Restated~~2010 DA and all its rights and obligations hereunder to any person, firm, corporation, or other entity, with the consent of the parties to this ~~Amended and Restated~~2010 DA, which consent should not be unreasonably withheld or delayed, 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 purposes of specific rights and/or obligations assigned, or otherwise, all purposes hereof, be substituted for such participant. The COUNTY, at its option, may assume any of the rights and obligations of the FDOT set forth in this ~~Amended and Restated~~ 2010 DA.

22. Force Majeure: In the event the DEVELOPER'S or COUNTY'S performance of this ~~Amended and Restated~~2010 DA is prevented or interrupted by consequent act of God; public enemy; national emergency; governmental restriction upon the use or availability of labor or materials; civil insurrection, riot, racial or civil rights disorders or demonstration, strike, embargo, flood, tidal wave, fire, explosion, bomb detonation, nuclear fallout, windstorm, hurricane, sinkholes, earthquake, or other casualty, disaster, or catastrophe; judgment, restraining order, or injunction of any court, the DEVELOPER or COUNTY shall not be liable for such nonperformance, and the time of performance shall be extended for the number of days that the force majeure event prevents or interrupts the DEVELOPER'S or COUNTY'S performance of this ~~Amended and Restated~~2010 DA as reasonably determined by the other party. This paragraph shall not apply to force majeure events caused by the DEVELOPER or under the DEVELOPER'S control, or caused by the COUNTY or under COUNTY'S control, as applicable. In the event that performance by the DEVELOPER or COUNTY of the commitments set forth in this ~~Amended and Restated~~2010 DA shall be interrupted or delayed in connection with acquisition of necessary governmental permits, approvals, or right-of-way acquisition for the construction of the Pipeline Project or COUNTY'S Extension and which interruption or delay is caused through no fault of the party with a delayed performance, then the party with a delayed performance shall submit documentation to the other party regarding such event for review and concurrence. If such documentation shows that such event(s) have taken place, then the party with a delayed performance 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 ~~Amended and Restated~~2010 DA.

IN WITNESS WHEREOF, the parties hereto have by their duly authorized representatives executed

this ~~Amended and Restated~~ 2010 DA on the dates set forth below.

(SEAL)

BOARD OF COUNTY COMMISSIONERS
OF PASCO COUNTY, FLORIDA

ATTEST:

BY: _____
~~JED PITTMAN~~ PAULA S. O'NEIL, Ph.D., CLERK and
COMPTROLLER

BY: _____
~~TED SCHRADER~~ Pat Mulieri Ed.D., CHAIRMAN

Date: _____ 201008

WITNESSES:

CANNON RANCH, LLC, a California Limited
Liability Company

BY: New Cities Land Company, Inc., a California
corporation

BY: _____
LEE E. NEWELL, President

Date: _____

STATE OF _____
COUNTY _____

The foregoing instrument was acknowledged before me this _____ day of _____,
201008, by Lee E. Newell as President of New Cities land Company, Inc., a California corporation, Managing
Partner of Cannon Ranch, LLC, a California Limited Liability Company, on behalf of the company. He/she is
personally known to me or has produced _____ (type of identification)
as identification.

Seal:

NOTARY

WITNESSES:

NEW CITIES LAND COMPANY, INC.,
a California Corporation

BY: _____
LEE E. NEWELL, PRESIDENT

Date: _____

STATE OF _____
COUNTY _____

The foregoing instrument was acknowledged before me this _____ day of _____,
201008, by Lee E. Newell as President of New Cities Land Company, Inc., a California Corporation, on behalf
of the corporation. He/she is personally known to me or has produced
_____ (type of identification) as identification.

Seal:

NOTARY

WITNESSES:

BATES PROPERTIES, INC.,
a California Corporation

BY: _____
FREDERICK M. BATES, PRESIDENT

Date: _____

STATE OF _____
COUNTY _____

The foregoing instrument was acknowledged before me this _____ day of _____,
201008 by Frederick M. Bates as President of Bates Properties, Inc., a California Corporation, on behalf of the
corporation. He is personally known to me or has produced _____
(type of identification) as identification.

Seal:

NOTARY

WITNESSES:

DAD PROPERTIES, LLC, a Florida
Limited Liability Company

BY: _____
THOMAS L. DEMPSEY
MANAGING PARTNER

Date: _____

STATE OF _____
COUNTY _____

The foregoing instrument was acknowledged before me this _____ day of _____,
201008, by Thomas L. Dempsey as Managing Partner of DAD Properties, LLC, a Florida Limited Liability
Company, on behalf of the corporation. He is personally known to me or has produced
_____ (type of identification) as identification.

Seal:

NOTARY

WITNESSES:

BELLA VERDE EAST COMMUNITY
DEVELOPMENT DISTRICT

BY: _____
THOMAS L. DEMPSEY, CHAIRMAN

Date: _____

STATE OF _____
COUNTY _____

The foregoing instrument was acknowledged before me this _____ day of _____,
201008, by Thomas L. Dempsey as Chairman of Bella Verde East Community Development District. He is
personally known to me or has produced _____ (type of identification)
as identification.

Seal:

NOTARY

WITNESSES:

BELLA VERDE GOLF COMMUNITY
DEVELOPMENT DISTRICT

BY: _____
THOMAS L. DEMPSEY, CHAIRMAN

Date: _____

STATE OF _____
COUNTY _____

The foregoing instrument was acknowledged before me this _____ day of _____,
201008, by Thomas L. Dempsey as Chairman of Bella Verde Golf Community Development District. He is
personally known to me or has produced _____ (type of identification)
as identification.

Seal:

NOTARY

WITNESSES:

BELLA VERDE LAKE COMMUNITY
DEVELOPMENT DISTRICT

BY: _____
THOMAS L. DEMPSEY, CHAIRMAN

Date: _____

STATE OF _____
COUNTY _____

The foregoing instrument was acknowledged before me this _____ day of _____,
201008, by Thomas L. Dempsey as Chairman of Bella Verde Lake Community Development District. He is
personally known to me or has produced _____ (type of identification)
as identification.

Seal:

NOTARY

CANNON RANCH CO-TENANCY

By: New Cities Land company, Inc., Manager

WITNESSES:

BY: _____
LEE E. NEWELL, President

Date: _____

STATE OF _____
COUNTY _____

The foregoing instrument was acknowledged before me this _____ day of _____,
20~~1008~~¹⁰⁰⁸, by Lee E. Newell, President of New Cities Land Company, Inc., a California corporation, Manager of
Cannon Ranch Co-Tenancy, on behalf of the Co-Tenancy. He is personally known to me or has produced
_____ (type of identification) as identification.

Seal:

NOTARY

EXHIBITS

- A Legal Description
- B-1A S.R. 52 Rural Section From I-75 to Pasco Road
- B-1B S.R. 52 Suburban Typical Section from Pasco Road to McKendree Road
- B-1C S.R. 52 Suburban Typical Section between McKendree Road and North/Loop Road along Clinton Avenue Route
- | C Revised Time Schedule for Pipeline Project (approval to construct, R/W acquisition, commencement of construction and construction completion)
- D-1 Pipeline Project Phasing
- D-2 Pipeline Project Phasing
- D-3 Pipeline Project Phasing
- E-1 Clinton Avenue Project Limits
- E-2 Clinton Avenue Extension Typical Cross-Section - Developers Extension
- | F Original Proportionate Share Computation
- G Proportionate Share Credits and Impact Fee Credits
- G-1 Proportionate Share Calculation
- H Revised Project Entitlements
- I Details for Intersection Improvements
- I-1 Pipeline Project Phase IIA Detail

Exhibit A

DRI No. 163 – Cannon Ranch

Pasco County Development Agreement

Legal Description

EXHIBIT A

Legal Description

The East 1/2 of the Southeast 1/4 of the Northeast 1/4 lying South of State Road No. 52, LESS the West 250.00 feet of the East 596.85 feet thereof; The East 1/2 of the Northeast 1/4 of the Southeast 1/4 LESS the North 824.24 feet of the West 250.00 feet of the East 596.85 feet thereof; The East 600.00 feet of the Southeast 1/4 of the Southeast 1/4; And the South 110.00 feet of the West 720.00 feet of the Southeast 1/4 of the Southeast 1/4, all in Section 9, Township 25 South, Range 20 East, Pasco County, Florida,

AND

The Northwest 1/4, lying South of State Road No. 52; The South 1/2; The South 1/2 of the Northeast 1/4; and the West 3/4 of the Northwest 1/4 of the Northeast 1/4 lying South of State Road No. 52, all in Section 10, Township 25 South, Range 20 East, Pasco County, Florida,

AND

The Southwest 1/4; The Southwest 1/4 of the Northwest 1/4; The West 1/2 of the Southeast 1/4, Less road right-of-way; The South 1/2 of the Southwest 1/4 of the Northeast 1/4 Less the North 300.00 feet thereof, and Less road right-of-way, all in Section 11, Township 25 South, Range 20 East, Pasco County, Florida.

AND

The West 1/2 of the Northeast 1/4 lying North and West of State Road No. 577; The Northwest 1/4, Less road right-of-way; The North 3/4 of the Northeast 1/4 of the Southwest 1/4, Less the South 665.0 feet thereof and Less road right-of-way; AND The West 1/2 of the Southwest 1/4, Less and Except road right-of-way for Tucker Road, if any, all in Section 14, Township 25 South, Range 20 East, Pasco County, Florida.

AND

All of Section 15, Township 25 South, Range 20 East, Less and Except road right-of-way for Tucker Road, if any, Pasco County, Florida.

AND

The East 1/2 of the Southeast 1/4 and the East 1/2 of the Northeast 1/4, all in Section 16, Township 25 South, Range 20 East, Pasco County, Florida.

LESS AND EXCEPT road rights-of-way.

AND LESS AND EXCEPT a tract of land lying in the North 1/2 of Section 10, Township 25 South, Range 20 East, Pasco County, Florida. Being further described as follows: Begin at the Southeast corner of the West 3/4 of the Northwest 1/4 of the Northeast 1/4 of said Section 10; Thence North 89°50'42" West, along the South boundary thereof, a distance of 207.57 feet; thence South 52°18'05" West, a distance of 681.98 feet; thence North 37°14'55" West, a distance of 1320.00 feet to the Southerly right-of-way line of State Road 52; thence North 52°18'05" East, along said right-of-way line, a distance of 842.47 feet; thence 439.64 feet along the arc of a curve to the right (said curve having a radius of 666.20 feet, delta angle of 37°48'40", and a chord bearing and distance of North 71°12'25" East, 431.71 feet); thence continue along said right-of-way line, South 89°53'15" East, a distance of 490.25 feet to the point on the East boundary of the West 3/4 of the Northwest 1/4 of the Northeast 1/4 of said Section 10; thence departing said right-of-way line, South 00°29'58" West, a distance of 1281.30 feet to the Point of Beginning.

Containing 1,965.32 acres more or less.

Exhibit B-1A

DRI No. 163 – Cannon Ranch

Pasco County Development Agreement

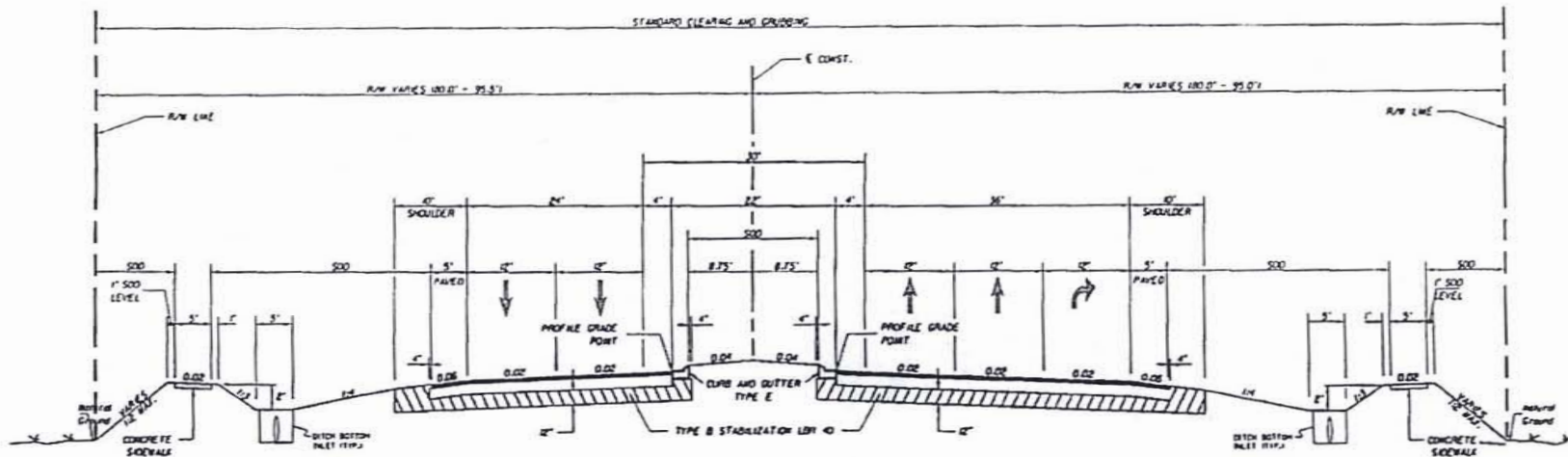
S.R. 52 Rural Section From I-75 to Pasco Road

Exhibit B-1B

DRI No. 163 – Cannon Ranch

Pasco County Development Agreement

S.R. 52 Suburban Typical Section from Pasco Road to McKendree Road



SR 52 SUBURBAN TYPICAL SECTION
 FROM PASCO ROAD
 TO MCKENDREE ROAD

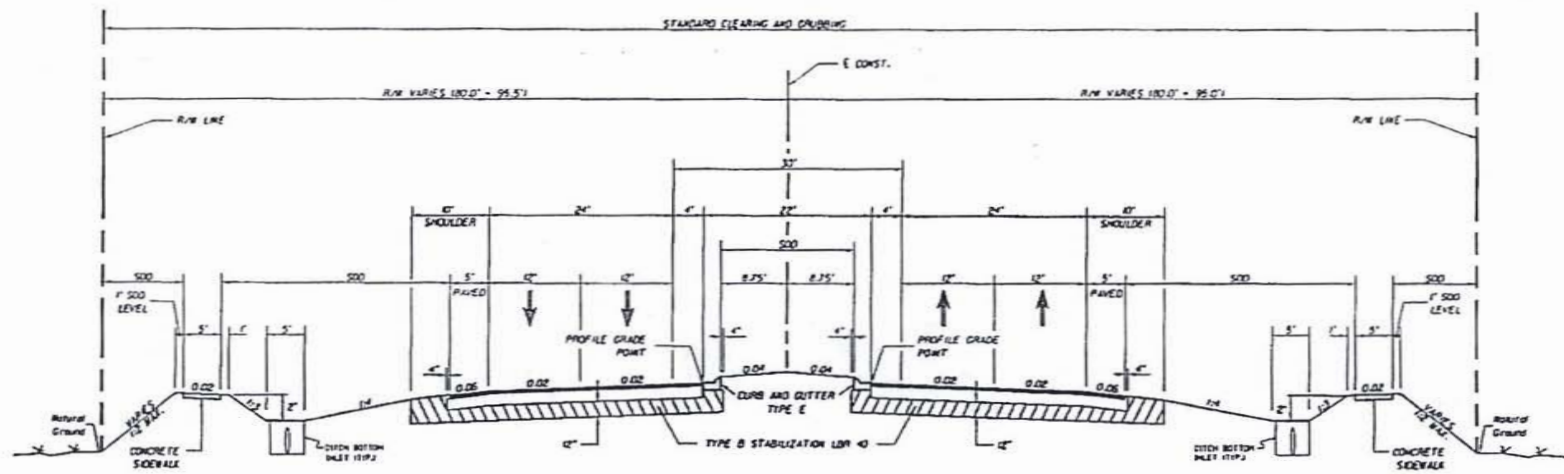
DESIGNER: _____ CHECKED BY: _____ DATE: _____		Wilson Miller <small>Professional Engineers, Surveyors, Planners, and Architects</small> 1000 West 10th Street, Suite 100 Oklahoma City, Oklahoma 73106 Phone: (405) 521-1111		CLIENT: _____ PROJECT: _____		TITLE: _____ SHEET NO.: _____ TOTAL SHEETS: _____		DATE: _____ TIME: _____	
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Exhibit B-1C

DRI No. 163 – Cannon Ranch

Pasco County Development Agreement

**S.R. 52 Suburban Typical Section between McKendree Road and
North/Loop Road along Clinton Avenue Route**



SR 52 SUBURBAN TYPICAL SECTION
 BETWEEN
 MCKENDREE ROAD AND NORTH / LOOP ROAD
 ALONG CLINTON AVENUE ROUTE

PROJECT: SR 52 SUBURBAN TYPICAL SECTION DRAWING NO: B-1C DATE: 10/1/01		WilsonMiller ENGINEERS, ARCHITECTS, PLANNERS, ENVIRONMENTAL SCIENTISTS 1000 WEST 10TH AVENUE, SUITE 1000 DENVER, COLORADO 80202		CLIENT: COLORADO DEPARTMENT OF TRANSPORTATION PROJECT: SR 52 SUBURBAN TYPICAL SECTION		TITLE: B-1C SCALE: AS SHOWN DRAWN BY: J. WILSON CHECKED BY: M. MILLER	
--	--	---	--	--	--	--	--

Exhibit C

DRI No. 163 – Cannon Ranch

Pasco County Development Agreement

**Time Schedule for Pipeline Project (approval to construct, R/W acquisition,
commencement of construction and construction completion)**

REVISED EXHIBIT C
(Revised ~~August~~September 25~~7~~7, 200~~9~~8)

Proposed Bella Verde Transportation Mitigation Schedule

Improvement	Start	End	Dwelling Unit/Plat
<p>1. Revise Pipeline Project approved plans to provide for phasing and:</p> <ul style="list-style-type: none"> • Phase I add third lane (EB free-flow lane) from NB ramp terminal to McKendree and dual left turn lanes/tapers WB SR 52 to SB McKendree Road, and interim improvements as described on Exhibit D-1 • Phase I - Interim improvements as described on Exhibit D-1. Requires approval by Federal Highway Administration • <u>Phase II</u> revise Pipeline Project as described on Exhibit D-2 	<p>1106/30/201008</p> <p>1106/30/201008</p> <p>069/30/201109</p>	<p>068/301/201109</p> <p>1008/31/201109</p> <p>03/31/20120</p>	<p>Prior to 1st Plat beyond Initial Increment ¹</p>
<p>2. Complete ROW acquisition between Bayou Branch and I-75 NB ramps.</p>	Ongoing	12/31/201 20	Prior to 1 st Plat beyond Initial Increment ¹
<p>3. Construct Phase I of Pipeline Project as described and shown on Exhibit D-1.</p>	0612/301/20131	0612/301/20142	Prior to 1 st Plat beyond Initial Increment ¹
<p>4. Construct Phase IIA of Pipeline Project as described and shown on Exhibit D-2.</p>	---	Note ²	1300 <u>2000</u> ²
<p>5. Elect to construct the Loop per Section H.7.</p>		Note ³	2000

REVISED EXHIBIT C
 (Revised ~~August~~September 25~~7~~8, 2009)
 Proposed Bella Verde Transportation Mitigation Schedule

Improvement	Start	End	Dwelling Unit/Plat
6. Construct Phase IIB of the Clinton Avenue Extension as a 4-lane divided suburban section with stormwater facilities, wetland mitigation and floodplain compensation for 6-lanes between North/Loop Road and Curley Road as described in Exhibit D-3., unless Item 5 election is made by Developer.	---	Note ⁴	3600 ⁴

Notes:

1. Initial Increment of Bella Verde development is 658 nonrestricted single-family dwellings, 150,000 gross leasable square feet of retail, and an 18-hole golf course, or the equivalent in p.m. peak-hour trip ends (ref. Cannon Ranch DRI DO Res. 04-267, Condition IV.M.3.a).
2. Phase II A of Pipeline Project will be constructed when Pasco County completes its necessary improvement connecting to Curley Road, or prior to the platting of the 1,300th residential unit or the equivalent in p.m. peak hour trip ends inclusive of the Initial Increment, or December 31, 2019, whichever occurs first.
3. Prior to December 31, 201~~8~~6.
4. Concurrent with the record platting of the 3,600th single family residential unit or the equivalent in p.m. peak hour trip ends, or County's completion of construction of Extension east of Curley Road (CR 577) or December 31, 201~~9~~7, whichever occurs first.

Exhibit D-1

DRI No. 163 – Cannon Ranch

Pasco County Development Agreement

Pipeline Project Phasing

EXHIBIT D-1

Length 1.1 Miles

West Boundary


Phase I of the Pipeline Project improvements shall consist of a 5-lane rural section from the I-75 NB ramp terminals east to Pasco Road and a 5-lane suburban section east of Old Pasco Road to McKendree Road in accordance with Exhibit B-1 and the approved SEIR. Additionally, the Phase I improvement shall extend east of McKendree sufficient to provide dual SR52 WB left turn lanes to SB McKendree Road, plus tapers back to the existing 2-lane section to the east. The overall linear extent of Phase I is approximately 1.1 miles as depicted hereon. These improvements shall be designed, permitted and constructed to include all stormwater treatment/attenuation, floodplain mitigation and wetland mitigation for 6-lanes, and sufficient right-of-way shall be acquired by the Developer to meet the needs of the 6-lane design.

In addition to the SR52 improvements, Phase I shall also include the following Developer design, permitting and construction related improvements to the existing interchange ramps:

1. lengthen NB off-ramp 490-feet along mainline;
2. lengthen SB on-ramp 1,030-feet along mainline; and
3. extend SR52 EB right turn lane to SB on-ramp 300-feet.

None of these interim interchange ramp improvements require the acquisition of additional right-of-way by the Developer.

LEGEND

 GENERAL LIMITS OF PROPOSED IMPROVEMENTS




0 500
Feet



SR 52 PHASE I

FROM E. OF I-75 TO MCKENDREE RD.

WilsonMiller

Planners Engineers Drafters Surveyors Landscape Architects Transportation Consultants
WilsonMiller, Inc.
2025-05-01 10:41 AM 10:41 AM 10:41 AM 10:41 AM 10:41 AM 10:41 AM 10:41 AM 10:41 AM 10:41 AM 10:41 AM

The interchange lane lengths are approximate. Final design for these improvements must be approved by the Federal Highway Administration as outlined in DA Section E.7

Exhibit D-2

DRI No. 163 – Cannon Ranch

Pasco County Development Agreement

Pipeline Project Phasing

EXHIBIT - D2

Length 0.76 Miles

West Boundary

Phase II-A of the Pipeline Project improvements shall consist of a 4-lane suburban section from the eastern terminus of Phase I (east of McKendree Road) to Bella Verde's North/Loop Road, along the Clinton Avenue Extension Route, in general accordance with Exhibit B-1 and the approved SEIR. Additionally, the Phase II-A improvement shall include the re-connection of Existing SR52 to the Realigned Route at Bella Verde's NW corner (west of the Bayou Branch crossing). The overall linear extent of Phase II-A is approximately 0.76 miles as depicted hereon. These improvements shall be designed, permitted and constructed to include all stormwater treatment/attenuation, floodplain mitigation and wetland mitigation for 6-lanes, and sufficient right-of-way shall be acquired by the Developer to meet the needs of the 6-lane design.

LEGEND
 GENERAL LIMITS OF PROPOSED IMPROVEMENTS

SR 52/CLINTON AVE. PHASE IIA

FROM MCKENDREE RD. TO NORTH RD.

WilsonMiller

Planners Engineers Geologists Surveyors Landscape Architects Transportation Consultants
 WilsonMiller, Inc.
 2887 North Loop West, Suite 1000, Houston, Texas 77028-1000 Phone 832-999-9999 Fax 832-999-9998

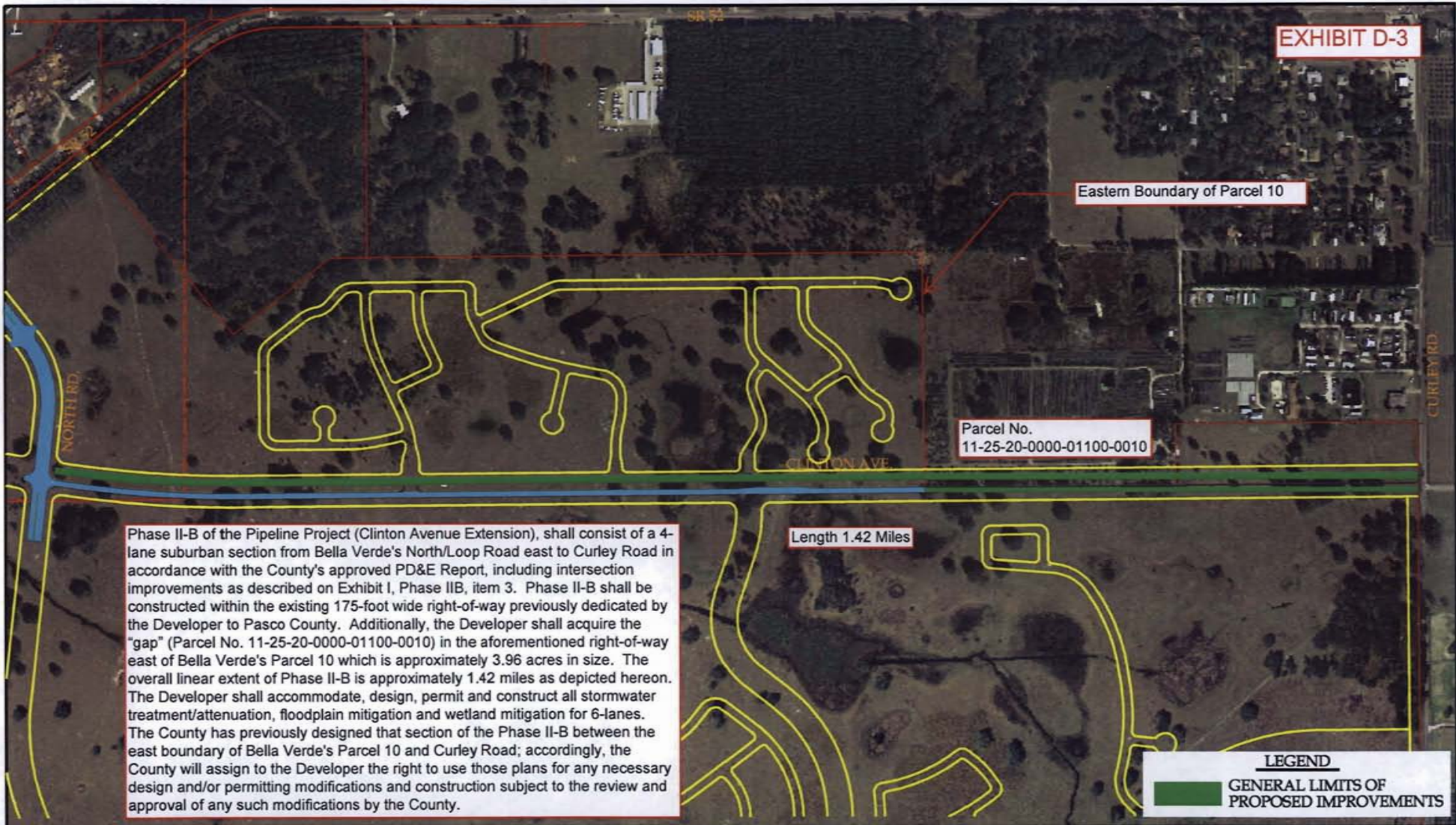


Exhibit D-3

DRI No. 163 – Cannon Ranch

Pasco County Development Agreement

Pipeline Project Phasing



Phase II-B of the Pipeline Project (Clinton Avenue Extension), shall consist of a 4-lane suburban section from Bella Verde's North/Loop Road east to Curley Road in accordance with the County's approved PD&E Report, including intersection improvements as described on Exhibit I, Phase IIB, item 3. Phase II-B shall be constructed within the existing 175-foot wide right-of-way previously dedicated by the Developer to Pasco County. Additionally, the Developer shall acquire the "gap" (Parcel No. 11-25-20-0000-01100-0010) in the aforementioned right-of-way east of Bella Verde's Parcel 10 which is approximately 3.96 acres in size. The overall linear extent of Phase II-B is approximately 1.42 miles as depicted hereon. The Developer shall accommodate, design, permit and construct all stormwater treatment/attenuation, floodplain mitigation and wetland mitigation for 6-lanes. The County has previously designed that section of the Phase II-B between the east boundary of Bella Verde's Parcel 10 and Curley Road; accordingly, the County will assign to the Developer the right to use those plans for any necessary design and/or permitting modifications and construction subject to the review and approval of any such modifications by the County.

LEGEND

GENERAL LIMITS OF PROPOSED IMPROVEMENTS



SR 52/CLINTON AVE. PHASE IIB

FROM NORTH RD. TO CURLEY RD.



Planners Engineers Surveyors Landscape Architects Transportation Consultants
Wilson Miller, Inc.
200 North 20th Street Tampa, Florida 33601 Phone 813-287-0500 Fax 813-287-0500 Website www.wilsonmiller.com

Exhibit E-1

DRI No. 163 – Cannon Ranch

Pasco County Development Agreement

Clinton Avenue Project Limits

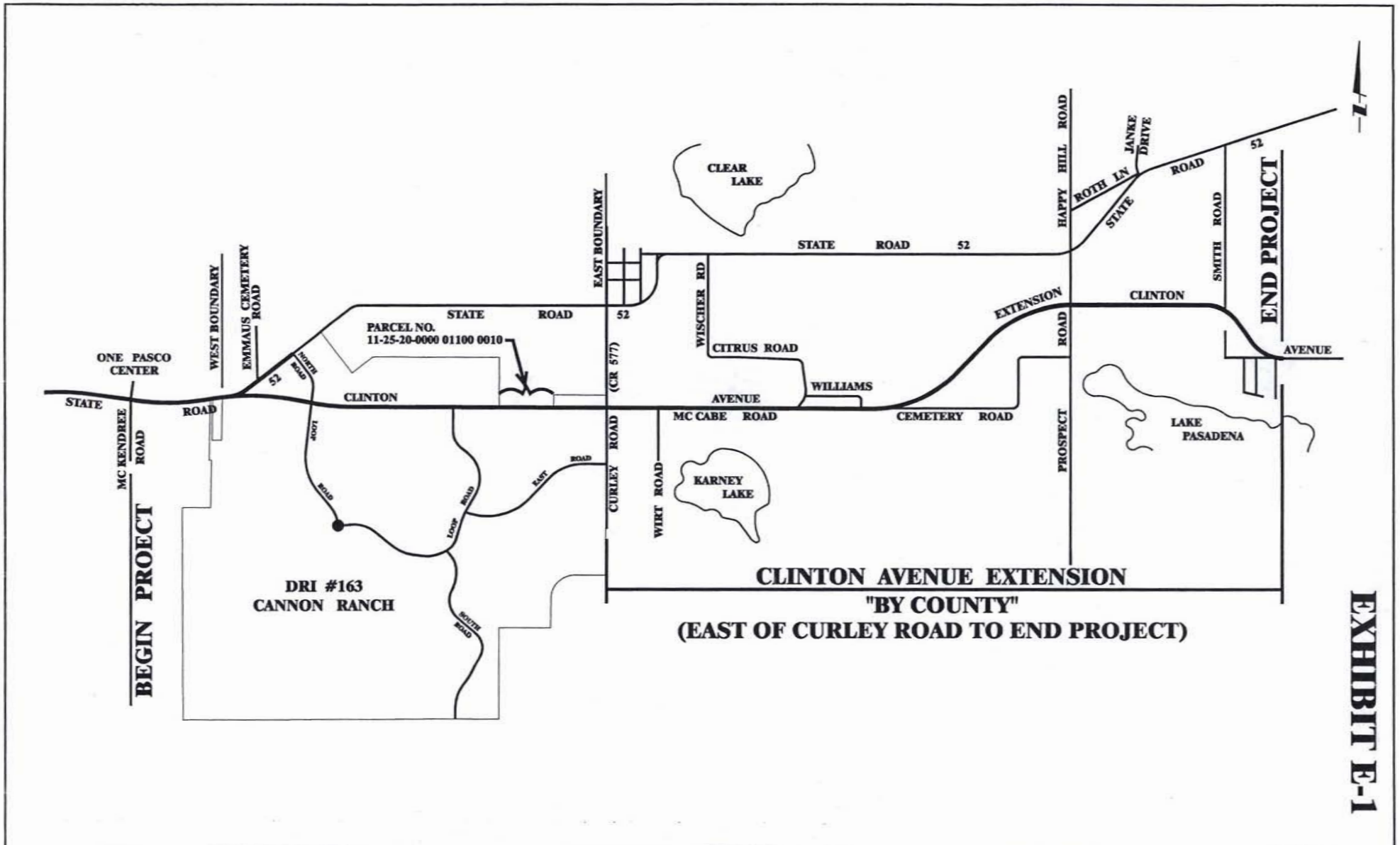


EXHIBIT E-1

ACTIVITY DESIGNED BY: [] CHECKED BY: [] CONTRACT ADMIN BY: [] DATE APPROVED BY: []		SHEET NO. [] OF [] DATE []	WilsonMiller <small>Planners • Engineers • Architects • Interiors • Landscape Architects • Transportation Consultants</small> <small>WilsonMiller, Inc.</small> <small>400 West Beaver Avenue • Suite 200 • Northbrook, Illinois 60062 • Tel: 847-440-0000 • Fax: 847-440-0001 • www.wilsonmiller.com</small>	CLIENT: CANNON RANCH LLC PROJECT: DRI #163	TITLE: CLINTON AVENUE EXTENSION SHEET NO.: [] DATE REVISION NO. []	SHEET NO.: [] DATE REVISION NO. []
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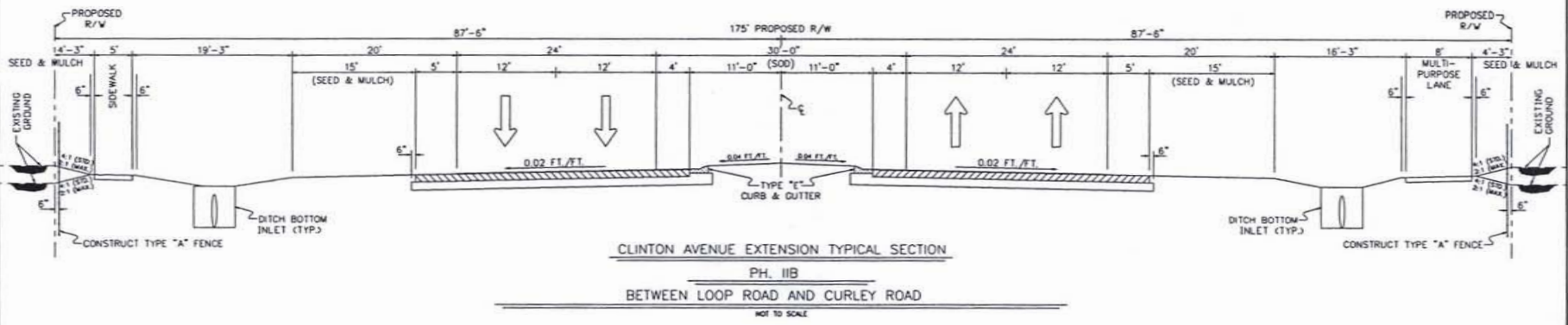
WilsonMiller.com \New\City\miller\proj\163\163-E-1.dwg 1-1-14

Exhibit E-2

DRI No. 163 – Cannon Ranch

Pasco County Development Agreement

Clinton Avenue Extension Typical Cross-Section – Developers Extension



MAINLINE PAVEMENT
 1" ASPHALT CONCRETE FRICTION COURSE TYPE FC-4
 3" ASPHALT CONCRETE STRUCTURAL COURSE TYPE S-1
 12" LIMEROCK BASE COURSE
 12" STABILIZED SUBGRADE (LBR-40) TYPE B

NOTE: SECTION LOOKING EAST

Wilson Miller <small>Planners - Engineers - Surveyors - Landscape Architects - Transportation Consultants</small> <small>10000 North Loop West, Suite 200, Houston, Texas 77040-1400, Phone 281-416-4000, Fax 281-416-4001, Web Site: www.wilsonmiller.com</small>		CLIENT: CANNON RANCH LLC PROJECT: DRI #163	TITLE: APPROVED STATE ROAD 52 PIPELINE PROJECT SHEET NUMBER: 1
DATE: 11/11/14 DRAWN BY: M. Acciavetti CHECKED BY: M. Acciavetti APPROVED BY: M. Acciavetti	REVISIONS:	SCALE:	PROJECT NUMBER:

EXHIBIT E-2

Exhibit F

DRI No. 163 – Cannon Ranch

Pasco County Development Agreement

Proportionate Share Computation

Development Agreement

EXHIBIT F

1 of 4

DRI 163 Proportional Share Cost Estimates of Recommended Improvements, New Equation, at 100% of Buildout.

Intersection	Recommended Improvement	Existing Capacity		Improved Capacity	DRI Traffic	DRI Traffic as % of Added Capacity	Proportional Share Cost		
		Total	Left Turn Lane				Total	Left Turn Lane	
Curley Road/SR-52	Construct Signal	\$150,000		N/A	N/A	100%	\$150,000		
	Construct NB right turn lane	\$70,057	\$0				\$70,057	\$0	
Pompano Road/SR-52	Three-Way stop control	\$89,930		1,269	616	100%	\$89,930		
	Construct WB left turn lane	\$89,930					\$89,930		
Happy Hill Road/SR-52	Construct EB right turn lane	\$156,969		5,514	708	23%	\$36,103		
	Construct WB left turn lane	\$146,909					\$33,789		
Prospect Road/Clinon Avenue	Construct SB left turn lane	\$118,460		896	290	51%	\$60,415		
	Construct WB right turn lane	\$94,992					\$49,446		
Old Pasco Road/SR-54	Construct SB right turn lane	\$163,580		4,288	77	8%	\$13,086		
Subtotal								\$519,240	

Roadway	Recommended Improvement	Existing Capacity		Improved Capacity	DRI Traffic	DRI Traffic as % of Added Capacity	Proportional Share Cost		
		Total	Left Turn Lane				Total	Left Turn Lane	
SR-52, I-75 to McKendree Road	Widen to four lanes	\$5,404,714		1,750	552	100%	\$0		
	Widen to four lanes	\$5,260,588		1,750	690	100%	\$5,260,588		
SR-52, McKendree Rd to North Rd	Widen to ten lanes	\$11,731,405		6,780	216	8%	\$895,400		
	Widen to eight lanes	\$20,475,689		5,300	289	10.98%	\$2,248,147		
I-75, SR-56 to SR-54	Widen to six lanes	\$22,445,026		3,970	289	28%	\$5,817,590		
							\$14,221,725		
Subtotal								\$14,740,965	

Less New Rule Proportional Share at 93.8335% \$14,176,557

Plus Old Rule Proportional Share at 93.8335% \$1,915,480

TOTAL PROPORTIONATE SHARE \$2,477,888

Development Agreement

EXHIBIT F
2 of 4

DRI 163 Proportionate Share Cost Estimates of Recommended Improvements, New Equation, at 93.8635% of Buildout

Intersection	Recommended Improvement	Total		Existing Capacity	Improved Capacity	DRI Traffic	DRI Traffic as % of Added Capacity	Proportionate Share Cost
Curfey Road/SR-52	Construct Signal	\$150,000		N/A	N/A	N/A	100%	\$150,000
	Construct NB right turn lane	\$70,057	\$0					\$70,057
Pompanac Road/SR-52	Three-Way stop control	\$0	\$82,702	663	1,269	578	95%	\$82,702
	Construct WB left turn lane	\$86,680						\$86,680
Happy Hill Road/SR-52	Construct EB right turn lane	\$89,930		2,501	5,514	663	22%	\$19,785
	Construct WB left turn lane	\$156,869						\$34,533
	Construct NB left turn lane	\$148,909						\$32,320
Prospect Road/Clinton Avenue	Construct SB left turn lane	\$118,460		329	896	272	48%	\$56,881
	Construct WB right turn lane	\$94,692						\$45,596
Old Pasco Road/SR-54	Construct WB right turn lane	\$163,580		3,345	4,288	72	8%	\$13,088
	Construct SB right turn lane							
						Subtotal		\$504,940

Roadway	Recommended Improvement	Total		Existing Capacity	Improved Capacity	DRI Traffic	DRI Traffic as % of Added Capacity	Proportionate Share Cost
SR-52, I-75 to McKendree Road	Widen to four lanes	\$5,404,714		1,312	1,760	518	100%	\$0
	Widen to four lanes	\$5,260,588		1,190	1,760	648	100%	\$5,260,588
SR-52, McKendree Rd to North Rd	Widen to ten lanes	\$11,731,405		3,950	6,780	203	7%	\$840,633
	Widen to ten lanes							
I-75, I-275 to SR-58	Widen to eight lanes	\$20,475,689		2,850	5,300	253	10.31%	\$2,110,639
	Widen to eight lanes							
I-75, SR-58 to SR-54	Widen to six lanes	\$22,445,026		2,855	3,970	271	24%	\$5,461,757
	Widen to six lanes							
I-75, SR-54 to SR-52								
						Subtotal		\$13,673,617
						TOTAL		\$14,178,557

Development Agreement

EXHIBIT F

4 of 6

Table 1. DRB 163 Recommended Off-Site Transportation System Improvements and 2060 Cost Estimates.

Location	Recommended Improvement	Length	Cost		Exist ROW	Needd ROW	Needd SR(1)	ROW Coef(1)	Est ROW Cost	ROW	Signal	Total	
			Construction	Engineering									
McKenzie Road/SR-52	Construct Signal	0 feet	\$0	\$0					\$0	\$0	\$150,000	\$150,000	
Outley Road/SR-52	Construct Signal	0 feet	\$0	\$0					\$0	\$0	\$150,000	\$150,000	
Outley Road/SR-52	Construct NB right turn lane	350 feet	\$43,649	\$13,543					\$12,828	\$12,828	\$0	\$70,057	
Outley Road/SR-52	Construct SB right turn lane	350 feet	\$43,649	\$13,543					\$12,828	\$12,828	\$0	\$70,057	
Porterie Road/SR-62	Three-Way stop control	0 feet	\$0	\$0					\$0	\$0	\$0	\$0	
Porterie Road/SR-62	Construct WB left turn lane	530 feet	\$99,153	\$20,507					\$0	\$0	\$0	\$86,660	
Porterie Road/SR-62	Construct EB right turn lane	530 feet	\$99,153	\$20,507					\$0	\$0	\$0	\$86,660	
Happy Hill Road/SR-42	Construct WB left turn lane	960 feet	\$119,824	\$37,145					\$0	\$0	\$0	\$156,969	
Happy Hill Road/SR-42	Construct EB left turn lane	960 feet	\$119,824	\$37,145					\$0	\$0	\$0	\$156,969	
Happy Hill Road/SR-42	Construct NB left turn lane	830 feet	\$103,526	\$32,115			3.752		\$3,000	\$11,186	\$0	\$140,909	
Happy Hill Road/SR-42	Construct SB left turn lane	830 feet	\$103,526	\$32,115			3.752		\$3,000	\$11,186	\$0	\$140,909	
Pruned Road/Catlin Avenue	Construct WB left turn lane	530 feet	\$99,153	\$20,507					\$4,000	\$31,000	\$0	\$118,460	
Pruned Road/Catlin Avenue	Construct WB right turn lane	425 feet	\$93,047	\$18,445					\$4,000	\$25,500	\$0	\$94,992	
Old Pismo Road/SR-54	Construct WB left turn lane	450 feet	\$95,165	\$17,412					\$5,000	\$30,000	\$0	\$103,560	
Old Pismo Road/SR-54	Construct WB right turn lane	450 feet	\$95,165	\$17,412					\$5,000	\$30,000	\$0	\$103,560	
SR 52, I-75 to SR 61	Widen to 40'	1.40 miles	\$3,027,014	\$1,257,537	100	148	557.832	\$11.00	\$6,136,152	\$6,136,152	\$150,000	\$10,865,202	
I-75, I-775 to SR-56	Widen to 60 lanes	1.87 miles	\$7,822,899	\$1,180,190	300	348	425.245	\$5.35	\$2,518,307	\$2,518,307	\$0	\$11,771,425	
I-75, SR-56 to SR-54	Widen to 8 lanes	3.48 miles	\$14,431,597	\$1,464,495	300	312	220.483	\$7.30	\$1,609,297	\$1,609,297	\$0	\$20,475,689	
I-75, SR-54 to SR-52	Widen to 8 lanes	8.54 miles	\$19,033,257	\$4,650,313	300	306	210.305	\$4.30	\$2,751,448	\$2,751,448	\$0	\$22,445,029	
												Total	\$96,544,878

Notes:

1. Right-of-way quantities in shading estimated by Pismo County.

	1999	2000
Highway Construction Cost per Lane-Mile:	\$636,200	\$658,035
Freeway Widening, 6 lanes to 10 lanes:	\$4,085,400	\$4,211,317
Freeway Widening, 4 lanes to 8 lanes:	\$3,985,000	\$4,138,390
Freeway Widening, 4 lanes to 6 lanes:	\$2,185,600	\$2,254,048
Unit Cost of Signal Installation:	\$150,000	\$150,000
Engineering Cost: 31% of Construction Cost		

per 1689 Transportation Costs (FDOT Office of Policy Planning, Policy Analysis and Program Evaluation, July 2000), or estimated from them as noted below:

Add 4 Lanes to Existing 6 (estimated)	\$4,085,400
Add 4 Lanes to Existing 4 (estimated)	\$3,985,000
Add 2 Lanes to Existing 6 (Freestale - build) With 10' Paved Shoulders	\$2,256,000
Add 2 Lanes to Existing 4 (Freestale - build) With 10' Paved Shoulders	\$2,185,600

Now Construction	\$3,863,400
zero to 8	\$431,600
zero to 6	\$418,000
zero to 4	\$2,613,600
zero to 2 (estimated)	\$1,809,400

Exhibit G

DRI No. 163 – Cannon Ranch

Pasco County Development Agreement

Proportionate Share Credits and Impact Fee Credits

EXHIBIT G
 BELLA VERDE PROPORTIONATE SHARE CREDITS
 AND IMPACT FEE CREDITS

Improvement	Estimated Improvement Costs	Credit Percent
<u>Costs Paid</u>		
<ul style="list-style-type: none"> ▪ I-75 Mitigation Contribution ▪ Pipeline Project Design, Permitting for Right-of-Way Acquisition 	\$ 2,100,000 <u>\$ 1,900,000</u> \$ 4,000,000	100%
<ul style="list-style-type: none"> ▪ Right of Way Acquisition (Pending) Complete acquisition of ROW necessary for Pipeline Project between I-75 and Bayou Branch and south 125' of Parcel No. 11-25-20-0000-01100-0010 for Phase II-B (Clinton Avenue Extension) lying east of Parcel 10 	\$ 6,500,000	100%
<ul style="list-style-type: none"> ▪ Phase I Widen existing 2-lane to 5-lane suburban (5th lane NB off ramp free-flow/dedicated right turn to SB McKendree)with drainage facilities for 6 lanes from NB ramps to east of McKendree with tapers and intersection improvements at McKendree, including dual left turn WB to SB. Plus, interim ramp improvements to I-75 interchange as depicted on Exhibit D-1 	\$ 27,745,000	100%
<ul style="list-style-type: none"> ▪ Phase IIA Widen / Construct SR 52 east of McKendree along the Clinton Avenue Extension alignment to North/Loop Road and existing 52 reconnection 	\$ 13,383,460	100%
<ul style="list-style-type: none"> ▪ Phase IIB Construct Phase IIB (Clinton Avenue Extension) as a 4 lane divided road from North/Loop Road to East of Parcel 10. 	\$ 20,075,190	50%
<ul style="list-style-type: none"> Construct Clinton Avenue Extension as a 4 lane divided road from East of Parcel 10 to Curley Road. 	\$ 15,110,358	100%
Grand Total	\$ 86,814,008	\$ 76,776,413

Notes: 1. Projects are more particularly described on DA Exhibits D-1 thru D-3

2. Impact fee credits (1) will be provided based upon the applicable percentage of Estimated Improvement Costs as indicated above, or actual costs, whichever is less.

Exhibit G-1

DRI No. 163 – Cannon Ranch

Pasco County Development Agreement

Proportionate Share Calculation

EXHIBIT G-1
BELLA VERDE PROPORTIONATE SHARE CALCULATION

<u>LAND USE</u>	<u>PROJECT SIZE</u>	<u>PM PEAK-HOUR GROSS TRIPS (EQUATIONS)</u>
Single Family (DU)	2,322	1,817
Condominium/Townhouse	2,051	716
Golf Course (holes)	18	49
Commercial/Retail (ksf)	135	763
Office (ksf)	100	191
		Totals: 3,536
Proportionate Share Value per PM Peak-Hour Gross Trip		X \$22,006/trip
	Total Proportionate Share:	\$77,813,216

Exhibit H

DRI No. 163 – Cannon Ranch

Pasco County Development Agreement

Revised Project Entitlements

EXHIBIT H

APPROVED LAND USES AND SCHEDULE OF ENTITLEMENTS

APPROVED LAND USESⁱ

(Supersedes Table 1 of the September 8, 2004 Development Order upon BCC approval of these entitlements through an NOPC as required by Section J.6. of this amended and restated DA.)

<u>Land Use</u>	<u>Project Size</u>
Single-Family (du)	2,322*
Multi-Family Condominium/Townhouse (du)	2,051*
Golf Course (holes)	18
Commercial/Retail (ksf)	135
Office (ksf)	100

*The total number of dwelling units shall not exceed 4,373

ⁱ The progression of the project will be by dwelling units/square footage of development, as determined by market conditions. That is, the mix of multi-family, single-family residential uses and commercial (retail/office) square footage may vary within the geographic boundaries of the project as shown on the revised Mater development Plan, but the total development of the Project shall not exceed the gross external trips approved for the Project. In order to qualify as a retirement unit, any such unit must be deed restricted for residents at least 55 years of age, or which otherwise qualifies for a s deed restricted community for the purposes of the Federal Fair Housing Law.

Exhibit I

DRI No. 163 – Cannon Ranch

Pasco County Development Agreement

Details for Intersection Improvements

EXHIBIT I

PIPELINE PROJECT INTERSECTION IMPROVEMENTS

The Bella Verde's (North Road/Main) connection to Existing SR52 Existing SR52 eastbound right turn lane to southbound North Road; Existing SR52 westbound left turn lane to southbound North Road, North Road northbound left turn lane to westbound Existing SR52. Not transportation impact fee (TIF) creditable.

PHASE I

1. SR52 AND Pasco Road SR52 eastbound left turn lane to northbound on Pasco Road resulting in median opening for future development to the south (i.e. employment center). 100% TIF creditable.
2. SR52 and McKendree Road SR52 eastbound left turn lane to northbound Corporate Boulevard (One Pasco Center); SR52 westbound dual left turn lanes (stripe-out (gull) outer left turn lane until signal warrants are met by others) to southbound McKendree Road; and SR52 westbound right turn lane to northbound Corporate Boulevard. Note: Northbound off-ramp free-flow lane become dedicated right turn lane at McKendree Road. 100% TIF creditable.

PHASE IIA

1. SR52/Clinton Avenue Extension and Existing SR52 SR52 eastbound left turn lane to northbound Existing SR52; Clinton Avenue Extension westbound to northbound Existing SR52 right turn lane; and realign Existing SR52 at a right angle to Phase IIA SR52/Clinton Avenue Extension improvement. 100% TIF creditable.
2. Clinton Avenue Extension and North/Loop Road Clinton Avenue Extension eastbound left turn lane to northbound North Road; Clinton Avenue Extension eastbound right turn lane to southbound Loop Road; Loop Road northbound left turn lanes (2) to westbound Clinton Avenue Extension/SR52; and North Road southbound left turn lane to eastbound Clinton Avenue Extension (stripe (gull) out until Phase IIB constructed). Not TIF creditable.

PHASE IIB

1. Clinton Avenue Extension and North/Loop Road Clinton Avenue Extension westbound left turn lane to southbound Loop Road; Clinton Avenue Extension westbound right turn lane to northbound North Road; open (remove striping (gulling) on North Road southbound left turn lane to eastbound Clinton Avenue Extension; and signalize intersection. Not TIF creditable.
2. Clinton Avenue Extension and Loop Road Clinton Avenue Extension eastbound left turn lane to Parcel 10 entrance; Clinton Avenue Extension eastbound right turn lane to southbound Loop Road; Clinton Avenue Extension westbound right turn lane to Parcel 10 entrance; and Clinton Avenue Extension westbound left turn lane to southbound Loop Road. Not TIF creditable.
3. Clinton Avenue Extension and Curley Road Clinton Avenue Extension eastbound left turn lane to northbound Curley Road; Clinton Avenue Extension eastbound right turn lane to southbound Curley Road; Curley Road northbound left turn lane to westbound Clinton Avenue Extension; and Curley Road southbound right turn lane to westbound Clinton Avenue Extension. All Curley Road turn lane improvements offset to west so that no right-of-way acquisition required. 100% TIF creditable.

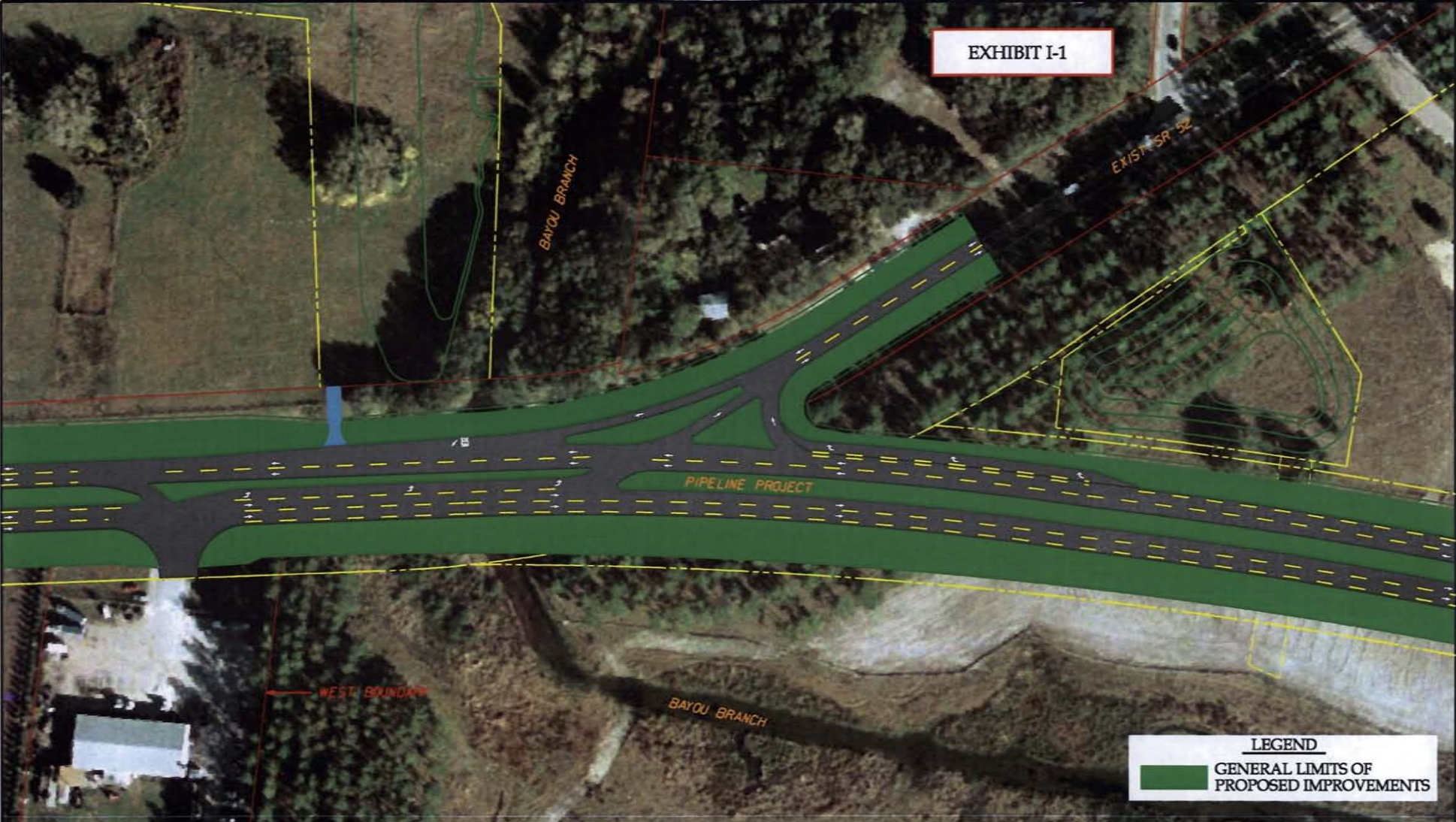
Exhibit I-1

DRI No. 163 – Cannon Ranch

Pasco County Development Agreement

Pipeline Project Phase IIA Detail

EXHIBIT I-1



LEGEND
 GENERAL LIMITS OF PROPOSED IMPROVEMENTS



1" = 150 FEET

PIPELINE PROJECT PHASE IIA DETAIL

PIPELINE PROJECT AT CLINTON AVE. INTERSECTION CONCEPT

WilsonMiller

Planners Engineers Ecologists Surveyors Landscape Architects Transportation Consultants
 WilsonMiller, Inc.
 220 South 20th Street Tampa, Florida 33601 Phone 813-257-5522 Fax 813-257-5523 Web-Site www.wilsonmiller.com