

**DEVELOPMENT AGREEMENT BETWEEN PASCO COUNTY AND  
STANDARD PACIFIC OF TAMPA, DEVELOPER OF RECORD, FOR HILLCREST  
PRESERVE MASTER PLANNED UNIT DEVELOPMENT**

**THIS DEVELOPMENT AGREEMENT (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 Standard Pacific of Tampa, a Florida general partnership, the Developer of Record for Hillcrest Preserve Master Planned Unit Development, and it assigns, hereinafter called "DEVELOPER."

**W I T N E S S E T H:**

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

**WHEREAS**, on July 10, 2007, Pasco County approved the record plat for Hillcrest Preserve Phase I which was recorded on July 12, 2007 in Plat Book 63, Pages 6-41 and on October 9, 2007 Pasco County approved the record plat for Hillcrest Preserve Phase II which was recorded on October 11, 2007 in Plat Book 64, Pages 20-87 all as legally described in Exhibit A attached hereto, hereinafter called "Project,"; and

**WHEREAS**, as a result of the general decline in the economy and the specific decline in the real estate market the Developer anticipates it will take more time than originally planned to market and sell the 459 lots approved in Hillcrest Preserve Phase I and the 885 lots approved in Hillcrest Preserve Phase II; and

**WHEREAS**, the Developer is desirous of providing for additional time to not only market and sell said lots but also wishes to postpone the installation of required subdivision improvements ("horizontal infrastructure") and the posting of any required performance guarantees for the installation of such improvements until such time as the Developer intends to sell the lots to the general public; and

**WHEREAS**, Hillcrest Preserve has received all certificates of capacity required at the time of record platting pursuant to Section 402.3.B.2 of the County's Land Development Code, which provides that final certificates of capacity, once issued, shall not expire, and shall constitute a permanent reservation of capacity, subject to the additional review and revocation requirements set forth in the Ordinance relating to modifications to the development; and,

**WHEREAS**, the Developer wishes to retain this permanent reservation of capacity for the project as the developer postpones marketing and sales efforts in response to the pending economic downturn; and,

**WHEREAS**, the Developer and County have met for the purpose of addressing the mitigation of transportation capacity impacts which were associated with the issuance of final certificates of capacity based on the early platting of the Project, and which may arise from the Developer extending the time to install

required subdivision infrastructure, and the County has determined an additional concurrency proportionate share amount payable by the Developer to the County in accordance with the requirements set forth herein to offset the transportation capacity impacts of the three (3) year extension provided for hereunder; and,

**WHEREAS**, the Developer has agreed to reasonable limits (as further defined herein) on its ability to sell individual lots to the public during this three (3) year extension period in order to address the County's concern that the subdivision lots might otherwise be purchased without assurance of the required infrastructure improvements.

**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:

1. WHEREAS CLAUSES

The WHEREAS clauses set forth above are incorporated herein by reference and made a part of this DA.

2. PURPOSE

It is the purpose and intent of this DA to further set forth terms and conditions of the development approval of the Project as the same relate to the timing of construction of subdivision improvements, the suspension of any requirement to post performance guarantees, and the payment to the County of the additional concurrency proportionate share amount. This DA is intended to define the terms and conditions of the COUNTY'S and the DEVELOPER'S agreement authorizing additional time for the completion of subdivision infrastructure, the Project's retention of its vested concurrency status, and the Developer's obligation for the additional proportionate share amount. All terms and conditions of this DA shall be interpreted in a manner consistent with, and in furtherance of, the purpose as set forth herein.

3. GENERAL REQUIREMENTS

a. Legal Description: The land subject to this DA is identified in Exhibit A. The holder of legal title is STANDARD PACIFIC OF TAMPA, a Florida Limited Liability Corporation, whose principal address is 5100 West Lemon Street, Suite 312, Tampa, Florida 33609. Pursuant to Section 163.3239, F.S., the burdens of this DA shall be binding upon and the benefits of the DA shall inure to all such legal and equitable owners and their successors in interest.

b. Duration and Effective Date: This DA shall be for the duration of five (5) years, subject to any conditions precedent or termination provisions herein or mutual agreement, from the effective date of this DA. The effective date of this DA shall be the date of approval of this DA by the COUNTY.

c. Development Uses of Land: The Project is currently zoned MPUD, Master Planned Unit Development. The MPUD Master Plan Rezoning Petition, as approved by the County on

December 6, 2000 (Petition No. 5706) and as modified on October 21, 2003 (GM04-16), sets forth the permitted uses for the Project.

d. Public Facilities: Adequate transportation facilities for the Project will be provided through transportation facilities required by the Pasco County Land Development Code (LDC) and Comprehensive Plan. Adequate potable water and wastewater services for the Project are available through the COUNTY'S existing water and sewer lines subject to a Utilities Services Agreement with the COUNTY, and the MPUD Master Planned Unit Development Conditions of Approval. Adequate disposal services for the Project are available through existing licensed collectors and the COUNTY'S Solid Waste Disposal and Resource Recovery System subject to applicable provisions of the Code of Ordinances and the Comprehensive Plan. All drainage improvements necessary to serve the Project will be provided by the DEVELOPER in accordance with the terms and conditions of the MPUD Master Planned Unit Development, this DA, the COUNTY'S approved construction plans, and satisfaction of all County, State, and Federal regulations.

e. Reservations or Dedications for Public Purpose: All reservations and dedications for public purposes (right[s]-of-way) have been provided in accordance with any MPUD Master Planned Unit Development Conditions of Approval and this DA, the COUNTY'S Comprehensive Plan Transportation Corridor Goals, Objectives, Policies, Maps, and Tables, and the COUNTY'S Right-of-Way Preservation Ordinance.

f. Local Development Permits Needed: Prior to the construction of any required improvements, the DEVELOPER shall obtain any necessary development approvals in accordance with the LDC. This provision does not exempt the DEVELOPER from obtaining all other permits required by agencies with jurisdiction over the Project.

g. Findings: The COUNTY has found that the Project, as permitted and platted, is consistent with the portions of the Comprehensive Plan applicable to the Project development approvals obtained as of the date of this DA subject to the provisions of the MPUD zoning and this DA.

h. 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 have been identified and included within the DO conditions and this DA. In addition, the DEVELOPER shall be subject to the MPUD Master Planned Unit Development Conditions of Approval and the other applicable provisions of the LDC, Code of Ordinances, and Comprehensive Plan necessary for the public health, safety, and welfare.

i. Compliance with Legal Requirements and Permitting: The failure of this DA to address a particular permit, condition, term, or restriction shall not relieve the DEVELOPER of the necessity of complying with the laws governing the said permitting requirement, condition, term, or restriction.

j. Zoning and Comprehensive Plan Issues: The current Comprehensive Plan Future Land Use Map classifications for the Property are RES-3 (Residential - 3 du/ga) and ROR (Retail/Office/Residential). The proposed development is consistent with the applicable provisions of the RES-3 (Residential - 3 du/ga) and ROR (Retail/Office/Residential) classifications; and the Policies of the Comprehensive Plan. The zoning classification for the Project is MPUD, Master Planned Unit Development.

4. EXTENSION AND ADDITIONAL PROPORTIONATE SHARE PAYMENT IN LIEU OF PERFORMANCE GUARANTEE

a. Three Year Extension. For a period of three (3) years commencing on the effective date of this agreement the Developer shall not be required to either: 1) construct the subdivision improvements for the Hillcrest Preserve Phase I Subdivision or the Hillcrest Preserve Phase II Subdivision; or, 2) post any performance guarantee in favor of the County assuring completion of any such improvements for such subdivisions unless the Developer voluntarily agrees to do so in accordance with the authorizations contained herein. This agreement shall not affect bonding or performance guarantee requirements of FDOT.

b. Additional Concurrency Proportionate Share Payment. The County has identified the sum of Two Million Four Hundred Twenty-Four Thousand Five Hundred Forty-Eight and 00/100 Dollars (\$2,424,548.00) as the additional concurrency proportionate share payment to be made by the Developer to address the mitigation of transportation capacity impacts which were associated with the issuance of final certificates of capacity based on the early platting of the Project, and which may arise from the three (3) year extension granted above. This concurrency proportionate share payment was estimated based upon the difference in the presently adopted transportation impact fee schedule and the full impact fee contained in Option I of the recommended schedule. Six Hundred Thirty-Four Thousand Five Hundred Ninety-Six and 00/100 Dollars (\$634,596.00) of this additional concurrency proportionate share payment shall be paid directly to the County in two equal annual installments of \$317,298.00 with the first installment due on the second anniversary of this agreement, and the final installment due on the third anniversary of this agreement. The remaining balance of the additional concurrency proportionate share payment (\$1,789,952.00) shall be satisfied through the Developer's in kind contribution to the County of the real property described in Exhibit B attached hereto for use as right-of-way for State Road 52.

c. Right-of-way Conveyance. The right-of-way for State Road 52 as described in Exhibit B shall be conveyed to the County by special warranty deed within ninety (90) days of the effective date of this DA. Developer hereby represents it has the legal capacity to convey and will convey marketable title to the Property by special warranty deed, free of liens, easements and encumbrances of record or known to Developer, but subject to property taxes for the year of closing; covenants, restrictions and public utility easements of record; provided none of foregoing prevents the County's intended use of the property for road right-of-way and related purposes. Developer will, at Developer's expense and within 20 days after the

effective date of this DA deliver to the County a title insurance commitment by a Florida licensed title insurer for the County's review, and, at the time of delivery of the deed to the County, an owner's policy in the amount of the balance of the proportionate share attributable to the in kind contribution for fee simple title, subject only to exceptions stated above.

d. Vesting for Concurrency Purposes. The County acknowledges and agrees that the Hillcrest Preserve Phase I subdivision and the Hillcrest Preserve Phase II subdivision are currently vested for purposes of concurrency under Section 402 of the Pasco County Land Development Code and that said subdivisions shall remain vested for concurrency purposes during the full term of this DA as long as the Developer has met all material obligations imposed upon it hereunder.

e. Option to Renew for One Additional Year. The Developer shall have the option, in its discretion, to renew the extension set forth in paragraph 4.a above for a period of one (1) additional year by paying to the County the sum of Two Hundred Thirteen Thousand Eight Hundred Five and 00/100 Dollars (\$213,805.00) which represents the additional concurrency proportionate share payment for transportation mitigation required to be made by the Developer to address this additional one (1) year extension. This option may be exercised by the Developer notifying the County in writing at least ninety (90) days prior to the expiration of the three year extension period above and submitting at the same time the additional proportionate share payment set forth above attributable to the one year extension. The one-year extension shall be subject to the same limitations set forth in paragraph 5. below.

f. Use of Concurrency Proportionate Share Payments. The County shall utilize the concurrency proportionate share payments set forth in this DA for design, right-of-way acquisition or construction of short or long-term capacity or mobility improvements that benefit S.R. 52 and/or I-75, as more specifically identified in the County's Capital Improvement Plan and Capital Improvement Element. This obligation shall not affect the expenditure of transportation impact fees paid for the Project, which may be expended in accordance with the County's adopted transportation impact fee ordinance ("TIF Ordinance").

## 5. LIMITATIONS ON LOT SALES DURING PENDENCY OF AGREEMENT

a. Sale of Individual Lots: The Developer agrees and acknowledges a copy of this DA shall be recorded in the public records of Pasco County and that during the three (3) year extension authorized pursuant to paragraph 4. a. above no individual lots will be sold to members of the general public and no building permits will be issued by the County for single family home construction within the Project unless the Developer has specifically complied with the requirements of paragraph 5.c. below.

b. Transfer to Another Developer: Notwithstanding the foregoing, the Developer may sell or transfer some or all the lots within the project to a successor developer provided the Developer has provided a copy of this DA to the successor developer prior to any sale and the successor developer agrees in writing to be bound by the terms of conditions of this DA. For purposes of this DA, the term

“successor developer” shall not include home builders who do not have primary responsibility for the construction of the horizontal infrastructure required for the subdivision; the sale of lots to such homebuilders shall be governed by paragraphs 5.a. and 5.c.

c. Release of Lots for Sale to Public: The Developer shall have the right to remove a portion of the lots from the restriction set forth in paragraph 5.a. above by acquiring the County’s approval for a sub-phase consisting of all the lots to be removed from the restriction and by either constructing all necessary subdivision improvements required by the County to adequately serve the sub-phase, or posting an acceptable performance guarantee for the necessary improvements as required by Section of 306.14 of the Pasco County Land Development Code. In addition, concurrent with any such release the Developer shall construct the off-site intersection improvements required for State Road 52 and Bellamy Brothers Boulevard (County Road 581) at such time as the developer begins improvements on either Phase 1 or Phase 2 or the developer shall post a performance bond for such off-site work in accordance with the requirements of the County’s Land Development Code.

6. OBLIGATIONS AT END OF EXTENSION: Within the later of ninety (90) days of the expiration of the three (3) year extension identified in paragraph 4.a., or within ninety (90) days of the expiration of the additional one year renewal period set forth in paragraph 4.e above, if that option is exercised, the Developer shall submit to the County a performance guarantee as required by Section 306.14 of the Pasco County Land Development Code covering the costs of completing all remaining uncompleted subdivision improvements within the Project. However, if at the end of the three (3) year extension the Developer does not wish to retain or extend its vested concurrency status as to all, or a portion, of the platted lots within the Project then the Developer shall have the right to seek a vacation of those portions of the plat(s) it no longer wants vested for purposes of concurrency and upon such vacation the amount of the performance guarantee will be adjusted to reflect the cost of the remaining uncompleted subdivision improvements. The Developer recognizes that the concurrency proportionate share payments and right of way contributions required by this DA are to ensure a reservation of transportation capacity/concurrency for the three (3) year extension period identified in paragraph 4.a., or for the additional one year renewal period set forth in paragraph 4.e.. Accordingly, even if the Developer elects to vacate a portion of the plat and lose its vested concurrency status for the vacated portion, the concurrency proportionate share payments and right of way contributions required by this DA shall be non-refundable.

7. TRANSPORTATION IMPACT FEES AND CREDITS

a. Transportation Impact Fees: The DEVELOPER and Project shall be assessed transportation impact fees in accordance with the COUNTY’S adopted TIF Ordinance as amended and this DA.

b. Transportation Impact Fee Credits: Because the additional concurrency proportionate share payments and right of way contributions required by this DA represent the estimated lost concurrency proportionate share revenue to the County in excess of transportation impact fees, the Developer shall not be entitled to transportation impact fee credits for the additional concurrency proportionate share payments and right of way contribution identified in paragraph 4.b., 4.c., and 4.e. above.

c. Other Impact Fees: Nothing contained in this DA shall excuse the payment of any other non TIF'S required to be paid in accordance with the laws and ordinances of the COUNTY as may be amended.

8. INDEMNIFICATION AND INSURANCE

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 indemnify, defend, and hold harmless the COUNTY 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 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 DA, any work under this 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 DA;, 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 any of their agents or employees. The DEVELOPER'S obligation to indemnify, defend, hold harmless as described hereinabove, shall arise within seven (7) days of receipt by the DEVELOPER of the COUNTY'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 9.g. 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 is solely negligent. Only a final, adjudicated judgment finding the COUNTY solely negligent shall excuse performance of this provision by the DEVELOPER. If a judgment finding the COUNTY solely negligent is appealed and the finding of sole negligence is reversed, the DEVELOPER shall be obligated to indemnify the COUNTY 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.

9. GENERAL PROVISIONS

a. 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 DA, independent contractors and not employees, agents, or servants of the COUNTY or joint ventures 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 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 Required Roadway Improvements, 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 Required Roadway Improvements.

b. Default: If the DEVELOPER fails to meet any of the time frames set forth herein, unless extended pursuant to this DA, then it shall be considered a default of this DA entitling the COUNTY to require the Developer to post the performance guarantee for the Project required by Section 306.14 of the Land Development Code, or entitling the County to exercise any other remedy allowed by law. Upon the said default, the issuance of Building Permits and other development approvals shall cease until the default has been cured to the reasonable satisfaction of the COUNTY.

c. Time Extensions:  
In the event the DEVELOPER is unable to meet a deadline as set forth in this DA, the DEVELOPER may, prior to the deadline, submit a request to the County Administrator for an amendment to this DA to extend the deadline, and the County Administrator agrees to submit such requests to the COUNTY within thirty (30) days unless the DEVELOPER agrees to extend the said submitted time period beyond thirty (30) days.

d. Termination: The COUNTY may terminate this DA upon the DEVELOPER'S failure to comply with the terms and conditions of this 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 is not proceeding with due diligence to remedy the failure, the COUNTY may terminate this DA immediately without further notice, and the DEVELOPER shall not thereafter be entitled to any reimbursement or compensation for the proportionate share payments or right of way contributions made prior to the termination. This paragraph is not intended to replace any other legal or equitable remedies available to COUNTY under Florida law, but it is in addition thereto.

e. Notice: Whenever one (1) party gives notice to the other party concerning any of the provisions of this 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: Mr. Barry Karpay, Standard Pacific of Tampa, 5100 West Lemon Street, Suite 306, Tampa, Florida 33609, with a copy to Mr. J. Ben Harrill, Figurski & Harrill, The Oaks at Perrine Ranch, 2550 Permit Place, New Port Richey, FL 34655, with a copy to Pasco County, c/o Bipin Parikh, P.E., Assistant County Administrator (Development Services), West Pasco Government Center, 7530 Little Road, Suite 320, New Port Richey, Florida 34654, with a copy to David A. Goldstein, Senior Assistant County Attorney, West Pasco Government Center, 7530 Little Road, Suite 340, New Port Richey, Florida 34654. These addresses may be changed by giving notice as provided for in this paragraph.

f. Entire Agreement: This DA embodies and constitutes the entire understanding and agreement between the parties with respect to the transactions contemplated herein, and this 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 LDC or Comprehensive Plan for future permits required by the DEVELOPER.

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

h. Waiver: The failure of any party to this 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 DA shall not be construed as a waiver of the violation or breach or of any future violation, breach, or wrongful conduct.

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

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

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

l. Severability: . Each provision of this DA is material to the Board of County Commissioners' approval of this DA. Accordingly, the provisions are not severable. In the event any section, sentence, clause, or provision of this DA is declared illegal or invalid by a body with jurisdiction to make such determination, the remainder of this DA shall be suspended until such time the Board of County Commissioners modifies the DA to address the illegal or invalid provision; provided however, such determination shall not affect the validity of Project entitlements for which a complete application for Building Permit or Certificate of Occupancy has been made, or any proportionate share payments or right

of way contributions made, as of the date the determination is made. DEVELOPER-requested amendments to this DA shall not be considered challenges to this DA and decisions by the Board of County Commissioners regarding any DEVELOPER-requested amendments, or the like, shall not have the effect of suspending this 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, this 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 the COUNTY to amend this DA to address the portion which has been declared invalid or illegal.

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

n. Cancellation: This DA may be canceled by mutual consent of the parties to the DA.

o. Third Party Beneficiaries: Nothing in this DA shall be construed to benefit any person or entity not a party to this DA.

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

q. Nondiscrimination: The DEVELOPER will not discriminate against any employee employed in the performance of this 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 Required Roadway Improvements.

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

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

t. Controlling Law: This DA shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any litigation arising from this DA shall be in Pasco County, Florida.

u. Successors and Assigns: The terms of this DA shall run with the land and be binding upon the DEVELOPER and owners and their successors and assigns. Subject to the restrictions set forth in paragraph 5. above, the DEVELOPER and owners may assign this DA and all its rights and obligations

hereunder to any person, firm, corporation, or other entity and any such assignee shall be entitled to all the rights and powers of such participation hereunder. Upon any such assignment, such assignee shall succeed to all the rights and obligations of the assignor hereto, and shall, for purposes of specific rights and/or obligations assigned, or otherwise, all purposes hereof, be substituted for such participant.

v. Force Majeure: In the event the DEVELOPER'S or COUNTY'S performance of this DA is prevented or interrupted by consequent act of God, or of the public enemy, or national emergency, or a governmental restriction upon the use or availability of labor or materials, or 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, or judgment, or a 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 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 the COUNTY'S control, as applicable. In the event that performance by the DEVELOPER or COUNTY of the commitments set forth in this DA shall be interrupted or delayed in connection with acquisition of necessary governmental permits or approvals 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 DA.

**IN WITNESS WHEREOF**, the parties hereto have by their duly authorized representatives executed this DA on the dates set forth below.

(SEAL)

BOARD OF COUNTY COMMISSIONERS  
OF PASCO COUNTY, FLORIDA

ATTEST:

\_\_\_\_\_  
JED PITTMAN, CLERK

\_\_\_\_\_  
THEODORE SCHRADER, CHAIRMAN

Date: \_\_\_\_\_

WITNESSES:

\_\_\_\_\_  
\_\_\_\_\_

Standard Pacific of Tampa, a Florida general  
partnership  
By: Standard Pacific of Tampa, GP, Inc., a  
Delaware corporation,  
Its managing general partner

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_  
(date), by \_\_\_\_\_  
(name of person acknowledging), who is personally known to me or who has produced \_\_\_\_\_  
(type of identification) as identification.

Seal:

\_\_\_\_\_  
NOTARY

## EXHIBITS

- A. Project Legal Description
- B. State Road 52 Right-of-Way